

Court File No. CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC
AND WEWORK CANADA LP ULC**

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

Applicant

**MOTION RECORD
(Motion for Fourth Supplemental Order)
(Returnable February 22, 2024)**

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INDEX

Tab	Document
1.	Notice of Motion
2.	Fifth Affidavit of David Tolley sworn February 14, 2024
A.	Initial Affidavit of David Tolley sworn November 7, 2023 (without Exhibits)
B.	First Day Declaration of David Tolley sworn November 7, 2023 (including only Exhibit B – Restructuring Support Agreement)
C.	Supplemental Affidavit of David Tolley sworn November 14, 2023 (without Exhibits)
D.	Third Affidavit of David Tolley sworn December 11, 2023 (without Exhibits)
E.	Fourth Affidavit of David Tolley sworn January 15, 2024
F.	Second Interim Cash Management Order dated January 30, 2024
G.	Final Cash Management Order dated February 6, 2024
H.	Bar Date Order dated February 2, 2024
I.	Cash Management Motion dated November 7, 2023
J.	Bar Date Motion dated January 7, 2024
K.	Draft Disclosure Statement dated February 4, 2024
L.	Draft Chapter 11 Plan dated February 4, 2024
3.	Proposed Form of Fourth Supplemental Order

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Applicant

**NOTICE OF MOTION
Motion for Fourth Supplemental Order
(Returnable February 22, 2024)**

WeWork Inc. (the “**Applicant**” or the “**WeWork Parent**”), in its capacity as the foreign representative (the “**Foreign Representative**”) in respect of the proceedings commenced by the WeWork Parent and certain of its affiliates (collectively, the “**Chapter 11 Debtors**”), including 9670416 Canada Inc., WeWork Canada GP ULC and WeWork Canada LP ULC, (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the Canadian Debtors, the “**WeWork Canadian Entities**”, and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”, and together with the Chapter 11 Debtors, the WeWork Canadian Entities and non-Chapter 11 Debtor affiliates, collectively, “**WeWork**” or the “**Company**”), under chapter 11 of title 11 of the

United States Code (the “**Chapter 11 Cases**”), will make a motion before Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on February 22, 2024, at 12:00 p.m., or as soon thereafter as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1 (1);
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference;

at the following link:

<https://ca01web.zoom.us/j/67927063702?pwd=c1Z2eFN3NXB1N0xOK0lYSWtCL2ZBZz09%27>

THE MOTION IS FOR:

1. An Order (the “**Fourth Supplemental Order**”) substantially in the form contained in the Motion Record of the Applicant, among other things, recognizing and enforcing the Second Interim Cash Management Order, the Final Cash Management Order and the Bar Date Order (each as defined below) entered by the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”) pursuant to section 49 of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (“**CCAA**”), and granting certain related relief; and
2. Such further and other relief as counsel may request and this Court may permit.

THE GROUNDS FOR THE MOTION are as follows:

The Chapter 11 Cases and the Canadian Proceedings

3. On November 6, 2023, the Chapter 11 Debtors, including the WeWork Canadian Entities, commenced the Chapter 11 Cases by electronically filing voluntary petitions with the U.S. Bankruptcy Court.¹

4. The Chapter 11 Debtors filed first day motions (the “**First Day Motions**”) and were heard in respect thereof before the U.S. Bankruptcy Court on November 8, 2023 (the “**First Day Hearing**”). In connection with the First Day Hearing, on November 8, 2023 and November 9, 2023, the U.S. Bankruptcy Court entered Orders in respect of the First Day Motions (collectively, the “**First Day Orders**”), including an order appointing the WeWork Parent as the Foreign Representative in respect of the Chapter 11 Cases for the purposes of these Canadian recognition proceedings.

5. On November 16, 2023, this Court granted: (a) the Initial Recognition Order, among other things, recognizing the Chapter 11 Cases as a “foreign main proceeding” pursuant to section 45 of the CCAA (the “**Initial Recognition Order**”); and (b) a Supplemental Order (the “**First Supplemental Order**”), among other things, recognizing certain of the First Day Orders issued

¹ Capitalized terms used and not defined herein have the meanings given to them in the Affidavit of David Tolley sworn February 14, 2024 (the “**Fifth Tolley Affidavit**”). Unless otherwise indicated, dollar amounts referenced herein are references to United States Dollars.

by the U.S. Bankruptcy Court (the “**Recognized First Day Orders**”) and appointing Alvarez & Marsal Canada Inc. as information officer (in such capacity, the “**Information Officer**”).

6. Since issuing the First Supplemental Order, this Court has granted recognition of certain additional orders granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, including final versions of certain of the Recognized First Day Orders initially granted on an interim basis by the U.S. Bankruptcy Court, pursuant to a Second Supplemental Order dated December 14, 2023 and a Third Supplemental Order dated January 18, 2024.

Developments in the Chapter 11 Cases

7. Since the U.S. Bankruptcy Court granted the First Day Orders, the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, have continued to advance their comprehensive global restructuring, continuing negotiations with their landlords to renegotiate and exit certain leased locations, negotiating the terms of and obtaining entry of the Second Interim Cash Management Order and Final Cash Management Order, and establishing a process and procedures for the filing of claims against the Chapter 11 Debtors, including the WeWork Canadian Entities.

8. The Chapter 11 Debtors’, including the WeWork Canadian Entities’, use of their complex global cash management system (the “**Cash Management System**”) was initially authorized by the U.S. Bankruptcy Court on an interim basis pursuant to the interim cash management order (the “**First Interim Cash Management Order**”), entered on November 9, 2023, which was previously recognized by this Court pursuant to the First Supplemental Order.

9. On January 22, 2024, the United States Trustee for the District of New Jersey (the “**U.S. Trustee**”) filed a limited objection to the *Chapter 11 Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the “**Cash Management Motion**”), as described in further detail in the Fifth Tolley Affidavit. As an interim measure, on January 30, 2024, the Chapter 11 Debtors sought, and the U.S. Bankruptcy Court entered, the second interim cash management order (the “**Second Interim Cash Management Order**”), which supersedes the First Interim Cash Management Order, on an interim basis, consensually and without a hearing.

10. At a hearing on February 5, 2024, the U.S. Bankruptcy Court heard the unresolved limited objection of the U.S. Trustee, overruled the limited objection, and agreed to enter the final Cash Management Order (the “**Final Cash Management Order**”). The Final Cash Management Order was entered by the U.S. Bankruptcy Court on February 6, 2024 and supersedes the Second Interim Cash Management Order.

11. In furtherance of its restructuring efforts, the Chapter 11 Debtors, including the WeWork Canadian Entities, sought an *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “**Bar Date Order**”), to establish a process and procedures for the filing of claims against the Chapter 11 Debtors, including the WeWork

Canadian Entities, approve the procedures for providing notice to known and unknown creditors, set various deadlines by which particular types of creditors must file their claims, and enable the Chapter 11 Debtors to ascertain the universe of potential claims against them. Following negotiations with a certain group of landlords (the “**Objecting Landlords**”) who filed a limited objection to the motion in respect of the Bar Date Order (the “**Bar Date Motion**”), the Chapter 11 Debtors resolved all the formal and informal objections to the Bar Date Motion and on February 2, 2024, the U.S. Bankruptcy Court entered the Bar Date Order on a consensual basis and without a hearing.

12. The Foreign Representative now seeks the Fourth Supplemental Order recognizing and enforcing in Canada the Second Interim Cash Management Order, the Final Cash Management Order and the Bar Date Order.

Recognition of the Second Interim Cash Management Order, the Final Cash Management Order and the Bar Date Order is Appropriate

13. The Foreign Representative seeks recognition of the Second Interim Cash Management Order, the Final Cash Management Order and the Bar Date Order, each as discussed in further detail in the Fifth Tolley Affidavit.

14. Section 49 of the CCAA provides that, if an order recognizing a foreign proceeding is made, the Court may make any order that it considers appropriate if it is satisfied that it is necessary for the protection of the debtor company’s property or the interests of a creditor or creditors.

15. Recognition of the Second Interim Cash Management Order, the Final Cash Management Order and the Bar Date Order pursuant to the Fourth Supplemental Order is appropriate to preserve the value of the WeWork Canadian Entities and ensure judicial coordination and comity while the

Chapter 11 Debtors, including the WeWork Canadian Entities, advance their global, comprehensive restructuring efforts and lease portfolio rationalization pursuant to the Chapter 11 Cases.

General

16. CCAA, including Part IV and section 49 thereof.
17. Rules 2.03, 3.02 and 16 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.
18. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

19. The Fifth Tolley Affidavit.
20. The Third Report of the Information Officer, to be filed; and
21. Such further and other evidence as counsel may advise and this Court may permit.

Date: February 15, 2024

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION
Returnable February 22, 2024**

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**AFFIDAVIT OF DAVID TOLLEY
(Sworn February 14, 2024)**

TABLE OF CONTENTS

I.	INTRODUCTION AND OVERVIEW	3
II.	STATUS OF THE CHAPTER 11 CASES.....	7
A.	Second Interim Cash Management Order and Final Cash Management Order.....	8
B.	Bar Date Order	9
C.	Leases & Landlord Matters.....	9
D.	Disclosure Statement and Chapter 11 Plan.....	10
E.	Potential New DIP Financing	10
F.	Creditors' Meeting.....	11
III.	UPDATE ON THE WEWORK CANADIAN ENTITIES	11
A.	Update on CCAA Recognition Proceedings.....	11
B.	Leases & Landlord Matters.....	12
IV.	RECOGNITION OF THE SECOND INTERIM CASH MANAGEMENT ORDER, THE FINAL CASH MANAGEMENT ORDER, AND THE BAR DATE ORDER.....	13
A.	Recognition of the Second Interim Cash Management Order and Final Cash Management Order	13
(i)	Second Interim Cash Management Order.....	13
(ii)	Final Cash Management Order	15
B.	Recognition of the Bar Date Order	17
(i)	Bar Dates.....	18
(ii)	Bar Date Notice, Member Notice and Stub Rent Proof of Claim.....	26
(iii)	Exemptions from filing Proofs of Claim	28
(iv)	Consequences of Failing to Timely Submit a Proof of Claim	33
V.	CONCLUSION	33

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**AFFIDAVIT OF DAVID TOLLEY
(Sworn February 14, 2024)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

I. INTRODUCTION AND OVERVIEW

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC, and WeWork Canada LP ULC (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the Canadian Debtors, the “**WeWork Canadian Entities**”,

and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”, and collectively with the WeWork Parent and certain of its affiliates and the WeWork Canadian Entities, the “**Chapter 11 Debtors**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors do not waive or intend to waive any applicable privilege by any statement herein.¹

2. The Chapter 11 Debtors, including the WeWork Canadian Entities, the Real Property Obligor, and non-Chapter 11 Debtor affiliates (collectively, “**WeWork**” or the “**Company**” or the “**WeWork Group**”), are the global leader in flexible workspace that integrates community, member services, and technology.

3. The Company operates over 700 locations in 37 countries and is among the top providers of commercial office space in business hubs including New York City, London, Dublin, Boston, and Miami. In Canada, WeWork currently has 17 leased locations in Toronto, Vancouver, Burnaby, Calgary, and Montreal.

¹ Capitalized terms used and not otherwise defined in this Affidavit have the meanings given to them in my initial affidavit sworn November 7, 2023 (the “**Initial Affidavit**”), attached hereto (without exhibits) as Exhibit “A”, my First Day Declaration sworn on November 7, 2023 in the Chapter 11 Cases (the “**First Day Declaration**”) attached hereto (without exhibits, except for Exhibit B – the Restructuring Support Agreement dated November 6, 2023 (the “**RSA**”)) as Exhibit “B”, my supplemental affidavit sworn November 14, 2023 (the “**Supplemental Affidavit**”), attached hereto (without exhibits) as Exhibit “C”, my third affidavit sworn December 11, 2023 (the “**Third Tolley Affidavit**”) attached hereto (without exhibits) as Exhibit “D”, or my fourth affidavit sworn January 15, 2024 (the “**Fourth Tolley Affidavit**”) attached hereto (without exhibits) as Exhibit “E”. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

4. The WeWork Canadian Entities and the Real Property Obligor are integrated members of the broader WeWork Group, with the Canadian Business representing approximately 3 percent of the Company's overall business, and less than 5 percent of the WeWork Group's leased locations.

5. On November 6, 2023 (the "**Petition Date**"), the Chapter 11 Debtors, including the WeWork Canadian Entities, commenced cases (the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") by electronically filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**"). The Chapter 11 Cases have been assigned to the Honourable Judge Sherwood.

6. The Chapter 11 Debtors filed first day motions (the "**First Day Motions**") and were heard in respect thereof before the U.S. Bankruptcy Court on November 8, 2023 (the "**First Day Hearing**"). In connection with the First Day Hearing, on November 8, 2023 and November 9, 2023, the U.S. Bankruptcy Court entered Orders in respect of the First Day Motions (collectively, the "**First Day Orders**"), including an order appointing the WeWork Parent as the foreign representative in respect of the Chapter 11 Cases (the "**Foreign Representative**") for the purposes of these Canadian recognition proceedings (the "**CCAA Recognition Proceedings**").

7. On November 16, 2023, the WeWork Parent, in its capacity as the Foreign Representative, brought an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for recognition of the Chapter 11 Cases under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**") and obtained:

- (a) an Initial Recognition Order (Foreign Main Proceeding), among other things, recognizing the WeWork Parent as the "foreign representative" in respect of the

Chapter 11 Cases, and the Chapter 11 Cases as a “foreign main proceeding” pursuant to section 45 of the CCAA; and

- (b) a Supplemental Order (Foreign Main Proceeding) (the “**First Supplemental Order**”), among other things, recognizing certain of the First Day Orders issued by the U.S. Bankruptcy Court (the “**Recognized First Day Orders**”) and appointing Alvarez & Marsal Canada Inc. as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”).

8. Since issuing the First Supplemental Order, this Court has granted recognition to certain additional orders granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, including final versions of certain of the Recognized First Day Orders initially granted on an interim basis by the U.S. Bankruptcy Court, pursuant to a Second Supplemental Order dated December 14, 2023 (the “**Second Supplemental Order**”) and a Third Supplemental Order dated January 18, 2024 (the “**Third Supplemental Order**”).

9. This affidavit is sworn in support of a motion by the Foreign Representative for an Order (the “**Fourth Supplemental Order**”), among other things, recognizing and enforcing in Canada the following orders of the U.S. Bankruptcy Court:

- (a) *Second Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the “**Second Interim Cash Management Order**”), which was entered by the U.S. Bankruptcy Court on January 30, 2024;
- (b) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto,*

*and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief (the “**Final Cash Management Order**”), which was entered by the U.S. Bankruptcy Court on February 6, 2024; and*

- (c) *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief (the “**Bar Date Order**”), which was entered by the U.S. Bankruptcy Court on February 2, 2024.*

10. Copies of the Second Interim Cash Management Order, Final Cash Management Order, and the Bar Date Order are attached hereto as Exhibits “F”, “G”, and “H”, respectively.

11. Background information with respect to the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, and the reasons for the commencement of the Chapter 11 Cases, are set out in detail in the Initial Affidavit, the First Day Declaration, the Supplemental Affidavit, the Third Tolley Affidavit and the Fourth Tolley Affidavit.

II. STATUS OF THE CHAPTER 11 CASES

12. Since the U.S. Bankruptcy Court granted the First Day Orders, the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, have continued to advance their comprehensive global restructuring, including, with the assistance of Hilco Real Estate, LLC (“**Hilco**”), continuing negotiations with their landlords to renegotiate and exit certain leased locations, including in Canada, negotiating the terms of and obtaining entry of the Second Interim Cash Management Order and Final Cash Management Order, and establishing a process and procedures for the filing of claims against the Chapter 11 Debtors, including the WeWork Canadian Entities.

A. Second Interim Cash Management Order and Final Cash Management Order

13. The Chapter 11 Debtors', including the WeWork Canadian Entities', use of their complex global cash management system (the "**Cash Management System**") was initially authorized by the U.S. Bankruptcy Court on an interim basis pursuant to the interim cash management order (the "**First Interim Cash Management Order**"), entered on November 9, 2023, which was previously recognized by this Court pursuant to the First Supplemental Order.

14. On January 22, 2024, the United States Trustee for the District of New Jersey (the "**U.S. Trustee**") filed a limited objection to the *Chapter 11 Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "**Cash Management Motion**"), attached hereto as Exhibit "I", and as described in further detail below.

15. On January 30, 2024, the Chapter 11 Debtors sought, and the U.S. Bankruptcy Court entered, the Second Interim Cash Management Order, which supersedes the First Interim Cash Management Order, on an interim basis, consensually and without a hearing.

16. At a hearing on February 5, 2024, the U.S. Bankruptcy Court heard the unresolved limited objection of the U.S. Trustee, overruled the limited objection, and agreed to enter the Final Cash Management Order. The Final Cash Management Order was entered by the U.S. Bankruptcy Court on February 6, 2024 and supersedes the Second Interim Cash Management Order.

17. The Second Interim Cash Management Order and the Final Cash Management Order are described in more detail below.

B. Bar Date Order

18. On January 7, 2024, in furtherance of the restructuring process, the Chapter 11 Debtors filed the *Chapter 11 Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “**Bar Date Motion**”), attached hereto as Exhibit “J”, seeking entry of the Bar Date Order.

19. A certain group of landlords (the “**Objecting Landlords**”) filed a limited objection to the Bar Date Motion on January 23, 2024. The Chapter 11 Debtors resolved all the formal and informal objections to the Bar Date Motion raised by the Objecting Landlords. On February 2, 2024, the U.S. Bankruptcy Court entered the Bar Date Order on a consensual basis and without a hearing. The Bar Date Order is described in more detail below.

C. Leases & Landlord Matters

20. As described in the Initial Affidavit, the Supplemental Affidavit and the Third Tolley Affidavit, prior to commencing the Chapter 11 Cases, the Company engaged Hilco to negotiate with hundreds of landlords, including the landlords of the leased properties of the WeWork Canadian Entities (the “**Canadian Landlords**”), to secure amendments to or exits from certain of the Company’s real estate leases. The Company, with the assistance of Hilco, remains in active negotiations with its landlords, including the Canadian Landlords, with respect to their leases.

D. Disclosure Statement and Chapter 11 Plan

21. On February 4, 2024, the Chapter 11 Debtors filed a disclosure statement (the “**Disclosure Statement**”), pursuant to section 1125 of the U.S. Bankruptcy Code, for the benefit of holders of claims against and interests in the Chapter 11 Debtors, including the WeWork Canadian Entities, with respect to the proposed *Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Chapter 11 Debtor Subsidiaries* (as may be amended, supplemented or otherwise modified from time to time, the “**Chapter 11 Plan**”), dated February 4, 2024, a copy of which is attached as Exhibit “K” hereto. The proposed Chapter 11 Plan was also filed as Exhibit “A” to the Disclosure Statement, a copy of which is attached as Exhibit “L” hereto.

22. The Disclosure Statement contemplates the entry of an order on February 24, 2024 approving the adequacy of the Disclosure Statement, and the entry of an order March 19, 2024 confirming the Chapter 11 Plan and the occurrence of the effective date of the Chapter 11 Plan. The Chapter 11 Plan contemplates a separate Chapter 11 Plan for each of the Chapter 11 Debtors, including the WeWork Canadian Entities.

E. Potential New DIP Financing

23. At the outset of the Chapter 11 Cases, the Chapter 11 Debtors expected that their cash on hand, cash flow from operations, and cash provided through access to cash collateral pursuant to the Interim and Final Cash Collateral Orders would be sufficient to meet the liquidity needs of the Chapter 11 Debtors, including the WeWork Canadian Entities. The Chapter 11 Debtors’ ongoing liquidity needs remain uncertain, and accordingly, the Chapter 11 Debtors have begun discussions with various economic stakeholders regarding the potential for new debtor-in-possession (“**DIP**”) financing.

F. Creditors' Meeting

24. A meeting of the Chapter 11 Debtors' creditors pursuant to Section 341 of the U.S. Bankruptcy Code was continued on February 7, 2024. At the continued meeting of creditors, the Company's Chief Financial Officer, Chief Legal Officer, and financial advisor responded to questions from the U.S. Trustee and certain creditors regarding the Chapter 11 Debtors' assets and liabilities contained in their schedules and statements of financial affairs, including related to their banking systems, leases, and accounts receivable.

III. UPDATE ON THE WEWORK CANADIAN ENTITIES**A. Update on CCAA Recognition Proceedings**

25. Since this Court granted the Third Supplemental Order, the Information Officer has, among other things: (i) maintained the case website to make available copies of the Orders granted in the CCAA Recognition Proceedings as well as other relevant motion materials, reports and information of interest to the creditors of the WeWork Canadian Entities; (ii) monitored the Epiq website for activity in the Chapter 11 Cases; (iii) discussed matters relevant to the Chapter 11 Cases with the Chapter 11 Debtors' Canadian legal counsel and advisors, including the Company's U.S.-based financial and restructuring advisor, Alvarez & Marsal North America, LLC; (iv) with the assistance of counsel to the Information Officer, reviewed and commented on the Chapter 11 Debtors' draft motions and orders in the Chapter 11 Cases; and (v) with the assistance of counsel to the Information Officer, prepared the Third Report of the Information Officer and reviewed draft materials of the Foreign Representative in connection with the CCAA Recognition Proceedings.

B. Leases & Landlord Matters

26. In Canada, WeWork currently has 17 leased locations (“**WeWork Canadian Locations**”, and each a “**WeWork Canadian Location**”), with 6 in Ontario, 6 in British Columbia, 1 in Alberta and 4 in Quebec, including a number of storage leases (collectively, the “**Canadian Leases**”) with 14 different third-party Canadian Landlords. WeWork does not own any real property in Canada.

27. On November 29, 2023, the U.S. Bankruptcy Court entered an *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the “**Assumption/Rejection Procedures Order**”) which streamlined the process for assuming or rejecting unexpired leases. The Assumption/Rejection Procedures Order was recognized by this Court in the CCAA Recognition Proceedings pursuant to the Second Supplemental Order.

28. Thus far, the Company has determined to exit, and has fully exited and turned over the premises at, seven (7) of the WeWork Canadian Locations and those respective Canadian Landlords were issued notice of the rejection of their leases through the Chapter 11 Cases process pursuant to the Lease Rejection Order and the Second Lease Rejection Order. The Lease Rejection Order and the Second Lease Rejection Order were recognized by this Court in the CCAA Recognition Proceedings pursuant to the Second Supplemental Order and the Third Supplemental Order, respectively.

29. The Chapter 11 Debtors, with the assistance of Hilco, continue to engage in negotiations with the other Canadian Landlords with respect to their Canadian Leases.

IV. RECOGNITION OF THE SECOND INTERIM CASH MANAGEMENT ORDER, THE FINAL CASH MANAGEMENT ORDER, AND THE BAR DATE ORDER

30. Pursuant to the proposed Fourth Supplemental Order, the Foreign Representative seeks recognition by this Court of the Second Interim Cash Management Order, the Final Cash Management Order, and the Bar Date Order that were each entered by the U.S. Bankruptcy Court.

A. Recognition of the Second Interim Cash Management Order and Final Cash Management Order²

(i) Second Interim Cash Management Order

31. As described above, on January 22, 2024, the U.S. Trustee filed a limited objection to the Cash Management Motion in respect of the Chapter 11 Debtors' request to waive the requirements of section 345(b) of the U.S. Bankruptcy Code and allow 45 bank accounts (the "**Subject Accounts**"), and all funds in the Subject Accounts, to remain in the bankruptcy estate of the Chapter 11 Debtors as they were managed pre-bankruptcy. None of the economic stakeholders of the Chapter 11 Debtors, including the Official Committee of Unsecured Creditors (the "**UCC**"), objected to the requested waiver.

32. In light of the U.S. Trustee's limited objection, as an interim measure, on January 30, 2024, the U.S. Bankruptcy Court entered the Second Interim Cash Management Order, a copy of which is attached as Exhibit "F" hereto, on a consensual basis and without a hearing.

33. The Second Interim Cash Management Order supersedes the First Interim Cash Management Order that was initially granted on an interim basis by the U.S. Bankruptcy Court on

² Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Cash Management Motion, the Second Interim Cash Management Order and the Final Cash Management Order.

November 9, 2023, and which was previously recognized by this Court pursuant to the First Supplemental Order.

34. The Second Interim Cash Management Order, among other things: (a) authorizes, but does not direct, the Chapter 11 Debtors, including the WeWork Canadian Entities, to (i) continue using the Cash Management System, (ii) honour certain prepetition obligations related thereto, and (iii) maintain existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (b) authorizes, but does not direct, the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue Intercompany Transactions and funding consistent with the Chapter 11 Debtors' historical practices; (c) grants administrative expense status to postpetition Intercompany Claims; (d) grants interim and final waivers of the Chapter 11 Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the U.S. Bankruptcy Code; and (e) grants related relief.

35. The Second Interim Cash Management Order includes substantially the same material terms as the First Interim Cash Management Order, except that pursuant to the Second Interim Cash Management Order:

- (a) the Chapter 11 Debtors are now required to notify each of the advisors to the UCC, the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC of any material changes to the Cash Management System (including the Adjusted JPM Cash Management Structure) and procedures related thereto as soon as reasonably practicable following such material changes;
- (b) the Chapter 11 Debtors continue to be authorized to continue Intercompany Transactions arising from or related to the operation of their business, including

Intercompany Transactions with non-Chapter 11 Debtor affiliates to the extent they are in the ordinary course of business and consistent with past practice (including with respect to amount), with the newly introduced proviso that the Chapter 11 Debtors shall not transfer cash in excess of \$7.5 million to a non-Chapter 11 Debtor affiliate without either (i) providing notice thereof to the UCC, the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC no less than one (1) business day prior to effectuating such a transfer, or (ii) obtaining the prior consent of the UCC and the Required Consenting Stakeholders (as defined in the RSA). The Chapter 11 Debtors will provide the UCC's advisors, on a professionals'-eyes only basis, a schedule of cash balances at non-Chapter 11 Debtor affiliates within three (3) business days of request therefor, a copy of which shall be provided simultaneously to advisors to the Ad Hoc Group, SoftBank and Cupar Grimmond, LLC;

- (c) the Chapter 11 Debtors continue to be required to maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims, and are now also required to, upon the request of the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC or the UCC, make records related to the forgoing available, on a professionals-eyes-only basis, to the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC or the UCC, as applicable, to the extent such records are kept by the Chapter 11 Debtors in the ordinary course of business.

(ii) *Final Cash Management Order*

36. At a hearing on February 5, 2024, the U.S. Bankruptcy Court heard the unresolved limited objections of the U.S. Trustee, overruled the limited objection, and agreed to enter the Final Cash

Management Order. The Final Cash Management Order was entered by the U.S. Bankruptcy Court on February 6, 2024, a copy of which is attached as Exhibit “G” hereto. The Final Cash Management Order supersedes the Second Interim Cash Management Order.

37. The Final Cash Management Order includes substantially the same material terms as the Second Interim Cash Management Order, except that in the Final Cash Management Order section 345 of the U.S. Bankruptcy Code and any provision of the U.S. Trustee Guidelines requiring that the Bank Accounts of the Chapter 11 Debtors, including the WeWork Canadian Entities, be U.S. Trustee authorized depositories was waived on a final basis with respect to the Subject Accounts, with the U.S. Trustee reserving rights regarding the final waiver in respect of the Investment Accounts held at Goldman Sachs & Co. LLC, pending finalization of the closure thereof.

38. The WeWork Canadian Entities are dependent on the continued operation of the Cash Management System to collect, transfer, and disburse funds generated from WeWork’s operations and to facilitate cash monitoring, forecasting and reporting. The WeWork Canadian Entities’ continued access to the Cash Management System is important to facilitate the ordinary course operation of, minimize disruption to, and preserve the value of the Canadian Business. Any disruption to the Cash Management System could have an immediate and significant effect on the WeWork Canadian Entities, to the detriment of all stakeholders. Accordingly, the Foreign Representative is seeking recognition of the Second Interim Cash Management Order and the Final Cash Management Order by this Court in the CCAA Recognition Proceedings pursuant to the Fourth Supplemental Order.

B. Recognition of the Bar Date Order³

39. Following the resolution of all the formal and informal objections of the Objecting Landlords to the Bar Date Motion, the U.S. Bankruptcy Court entered the Bar Date Order on February 2, 2024, a copy of which is attached as Exhibit “H” hereto, on a consensual basis and without a hearing.

40. The Bar Date Order, among other things: (i) sets the Bar Dates (as defined below) for creditors to submit Proofs of Claim (as defined below) in the Chapter 11 Cases; (ii) approves the procedures for submitting Proofs of Claim, the form of Proof of Claim, and the form of stub rent proof of claim (the “**Stub Rent Proof of Claim**”); (iii) approves the form and manner of service of the notice of the Bar Dates (the “**Bar Date Notice**”), including the publication version of the Bar Date Notice, and the Member Notice (as defined below); and (iv) grants related relief. The Bar Date Order enables the Chapter 11 Debtors, including the WeWork Canadian Entities, to ascertain the universe of potential claims against them.

41. Rule 3003(c)(3) of the Federal Rules of Bankruptcy Procedure (the “**U.S. Bankruptcy Rules**”) provides that the U.S. Bankruptcy Court shall fix the time within which Proofs of Claim must be filed in a chapter 11 case pursuant to section 501 of the U.S. Bankruptcy Code. Moreover, U.S. Bankruptcy Rule 3003(c)(2) provides that any creditor who has a claim against the Chapter 11 Debtors, including the WeWork Canadian Entities, that arose or is deemed to have arisen prior to the Petition Date, and whose claim is not scheduled in the Chapter 11 Debtors’ schedules of assets and liabilities and statements of financial affairs (collectively, the “**Schedules**”) or whose claim is listed on the Schedules as “disputed”, “contingent”, or “unliquidated” must file a Proof of

³ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Bar Date Motion and the Bar Date Order.

Claim. The Chapter 11 Debtors, including the WeWork Canadian Entities, filed their Schedules with the U.S. Bankruptcy Court on January 7, 2024.

(i) *Bar Dates*

42. The Bar Date Order establishes various bar dates, including the General Claims Bar Date, the Member Claims Bar Date, the Governmental Bar Date, the Amended Schedules Bar Date, the Rejection Damages Bar Date, and the Stub Rent Bar Date (each as defined below, and collectively, the “**Bar Dates**”) by which particular types of creditors must file their claims. The Bar Date Order authorizes the Chapter 11 Debtors, in their sole discretion, to extend the applicable Bar Date for holders of claims by stipulation or otherwise, where the Chapter 11 Debtors, including the WeWork Canadian Entities, determine that such extension is in the best interest of their estates.

43. The following table sets out the various Bar Dates for the filing of claims pursuant to the Bar Date Order, as described in further detail below.

BAR DATES	
General Claims Bar Date	March 12, 2024
Member Claims Bar Date	March 12, 2024
Governmental Bar Date	May 6, 2024
Amended Schedules Bar Date	In the event the Chapter 11 Debtors amend or supplement their Schedules, the Chapter 11 Debtors shall give notice of any such amendment to the holders of any claim affected thereby, and such holders shall submit their claims by the later of (i) the applicable Bar Date and (ii) on the date that is thirty (30) calendar days after such person or entity is served with notice that the Chapter 11 Debtors have amended their Schedules in a manner that affects such person or entity.
Rejection Damages Bar Date	On or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Chapter 11 Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the U.S. Bankruptcy Court.

BAR DATES	
Stub Rent Bar Date	March 24, 2024, which is the date that is forty-five (45) calendar days after the Chapter 11 Debtors served to each Stub Rent Claimant (as defined below) as well as any other party entitled to receive notice of the same pursuant to the Case Management Order (as defined below), the Stub Rent Claim Schedule (as defined below) setting forth the Chapter 11 Debtors' calculation of the Stub Rent Claim (as defined below) owed to all Stub Rent Claimants.
Supplemental Stub Rent Bar Date	March 25, 2024, which is the date that is forty-five (45) calendar days after the Chapter 11 Debtors served to each Supplemental Stub Rent Claimant (as defined below) as well as any other party entitled to receive notice of the same pursuant to the Case Management Order, the Supplemental Stub Rent Claim Schedule setting forth the Chapter 11 Debtors' calculation of the Stub Rent Claim owed to all Supplemental Stub Rent Claimants (as defined below). None of the Supplemental Stub Rent Claimants subject to the Supplemental Stub Rent Bar Date are Canadian creditors.

(a) General Claims Bar Date

44. The Bar Date Order established March 12, 2024 as the last date by which all persons and entities,⁴ other than governmental units holding prepetition claims, must file proofs of claim based on prepetition claims, including requests for payment under section 503(b)(9) of the U.S. Bankruptcy Code in respect of claims arising from the value of any goods received by the Chapter 11 Debtors, including the WeWork Canadian Entities, within twenty (20) days before the Petition Date in the ordinary course of business (“**503(b)(9) Claims**”), and unsecured priority claims as specified in the Bar Date Motion (collectively, “**Proofs of Claim**”, and each a “**Proof of Claim**”) against any Chapter 11 Debtor, including any WeWork Canadian Entity (the “**General Claims Bar Date**”). Such Proofs of Claim must be received by Epiq Corporate Restructuring, LLC (the “**Notice and Claims Agent**”) by the General Claims Bar Date, unless such entity’s claim falls

⁴ Except as otherwise defined herein, all terms specifically defined in the U.S. Bankruptcy Code shall have those meanings ascribed to them by the U.S. Bankruptcy Code. In particular, as used herein: (i) the term “claim” has the meaning given to it in section 101(5) of the U.S. Bankruptcy Code; (ii) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the U.S. Bankruptcy Code; (iii) the term “governmental unit” has the meaning given to it in section 101(27) of the U.S. Bankruptcy Code; and (iv) the term “person” has the meaning given to it in section 101(41) of the U.S. Bankruptcy Code.

within one of the exceptions set forth in the Bar Date Motion (described below). Subject to these exceptions, the General Claims Bar Date applies to all claims against the Chapter 11 Debtors, including the WeWork Canadian Entities, that arose or are deemed to have arisen prior to the Petition Date, including secured claims, unsecured priority claims, unsecured non-priority claims and rejection damages claims for executory contracts and unexpired leases that have already been rejected by order of the U.S. Bankruptcy Court in the Chapter 11 Cases.

45. The Bar Date Notice, among other things: (i) identifies the Bar Dates; (ii) explains detailed procedures for submitting a timely and accurate Proof of Claim; (iii) describes the consequences of failing to submit a Proof of Claim in accordance with the Bar Date Order; and (iv) provides creditors with the name and telephone number of the Notice and Claims Agent, where questions may be addressed and from whom additional information may be obtained.

(b) Member Claims Bar Date

46. Member Claims are claims held by the Chapter 11 Debtors', including the WeWork Canadian Entities', customers and members arising out of service retainers paid in connection with such customer's or member's membership agreement with the Chapter 11 Debtors (such claims, "**Member Claims**", and each, a "**Member Claim**", and such customers and members, solely in their capacity as holders of such claims, "**Member Claimants**"). Member Claimants of the Chapter 11 Debtors, including the WeWork Canadian Entities, have been sent an individualized notice by email setting forth, among other things, the amount that each such Member Claimant is owed on account of such Member Claimant's service retainer (calculated based on the amounts set forth in the Chapter 11 Debtors' books and records) (the "**Member Notice**"). To the extent known, counsel representing a Member Claimant will also be sent the Member Notice by email. The Bar Date Order further provides that if a Member Claimant disagrees with the amount listed

on such Member Claimant's Member Notice, such Member Claimant may file a Proof of Claim at any point on or before March 12, 2024 (the "**Member Claims Bar Date**").⁵

47. The Member Notice, among other things: (i) includes details of the amount of a specific Member Claimant's Member Claim; (ii) explains detailed procedures for submitting an accurate Proof of Claim in the event that a Member Claimant disagrees with the amount listed in the previous clause; and (iii) provides creditors with the name and telephone number of the Notice and Claims Agent, where questions may be addressed and from whom additional information may be obtained.

(c) Governmental Bar Date

48. Solely in respect of governmental units, the Bar Date Order established May 6, 2024 as the last date for any such governmental unit to file Proofs of Claim asserting claims against any Chapter 11 Debtor, including any WeWork Canadian Entity, that arose or are deemed to have arisen on or before the Petition Date (the "**Governmental Bar Date**").

49. The Governmental Bar Date applies to all governmental units holding any claims against the Chapter 11 Debtors (whether secured, unsecured priority, or unsecured non-priority) that arose or are deemed to have arisen prior to the Petition Date, including governmental units with any claims against the Chapter 11 Debtors, including the WeWork Canadian Entities, for unpaid taxes, whether such claims arise from prepetition tax years or periods or prepetition transactions to which the Chapter 11 Debtors were a party.

⁵ For the avoidance of doubt, the amount of the Member Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Member Claim, if any.

(d) Amended Schedules Bar Date

50. In the event that the Chapter 11 Debtors, including the WeWork Canadian Entities, amend their Schedules, the Bar Date Order established the later of (i) the applicable Bar Date (ii) and the date that is thirty (30) calendar days from the date on which the Chapter 11 Debtors provide notice of the amendment to the Schedules, as the last date by which claimants holding claims affected by the amendment must file Proofs of Claim with respect to such claims against any Chapter 11 Debtor, including any WeWork Canadian Entity (such later date, the “**Amended Schedules Bar Date**”) so that such Proofs of Claim are actually received by the Notice and Claims Agent by the Amended Schedules Bar Date.

(e) Rejection Damages Bar Date

51. Solely in respect of claims arising from the rejection of executory contracts and unexpired leases by the Chapter 11 Debtors, including the WeWork Canadian Entities, the Bar Date Order established the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Chapter 11 Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection as the last date by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Chapter 11 Debtor, including any WeWork Canadian Entity, unless otherwise ordered by the U.S. Bankruptcy Court (such later date, the “**Rejection Damages Bar Date**”).

52. The Chapter 11 Debtors, including the WeWork Canadian Entities, will provide notice of the Rejection Damages Bar Date to the contract or lease counterparty whose contract or lease is being rejected at the time the Chapter 11 Debtors reject any executory contract or unexpired lease. For the avoidance of doubt and notwithstanding anything to the contrary contained in the Bar Date

Order, counterparties to unexpired leases of non-residential property are not required to file prepetition claims (including, without limitation, any claims in respect of a guarantee claim against a Chapter 11 Debtor) against any of the Chapter 11 Debtors, including the WeWork Canadian Entities, unless and until the applicable lease is rejected by the Chapter 11 Debtors; *provided, however*, that nothing in the Bar Date Order will be construed to alter any requirement for such party to file a Proof of Claim (x) on account of a Stub Rent Claim or (y) pursuant to another order of the U.S. Bankruptcy Court.

(f) Stub Rent Bar Date

53. Solely in respect of claims that arise in connection with the Chapter 11 Debtors' occupation of a nonresidential real property (a "**Leased Premise**") in the period from and including November 6, 2023, through and including November 30, 2023 (each a "**Stub Rent Claim**," and each claimant, a "**Stub Rent Claimant**," and collectively, the "**Stub Rent Claimants**"), on February 7, 2024, the Chapter 11 Debtors, including the WeWork Canadian Entities, filed with the U.S. Bankruptcy Court a schedule detailing the amount of each Stub Rent Claim calculated based on the Chapter 11 Debtors' books and records and internal analysis (the "**Stub Rent Claim Schedule**"). On February 8, 2024, the Chapter 11 Debtors, including the WeWork Canadian Entities, served the Stub Rent Claim Schedule via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any counsel that has filed a notice of appearance in the Chapter 11 Cases, as well as any other party in interest entitled to receive service of the same in the Chapter 11 Cases pursuant to the *Order (I) Establishing Certain Notice, Case Management and Administrative Procedures and (II) Granting Related Relief* (the "**Case Management Order**").

54. Any Stub Rent Claimant that disagrees with the amount of such holder's Stub Rent Claim identified on the Stub Rent Claim Schedule must work in good faith with the Chapter 11 Debtors, including the WeWork Canadian Entities, and/or their counsel to resolve such disagreement prior to filing a Stub Rent Proof of Claim on account of such Stub Rent Claim. In the event that such disagreement remains unresolved, the applicable Stub Rent Claimant must file a Stub Rent Proof of Claim with the U.S. Bankruptcy Court on or before March 24, 2024⁶ (the "**Stub Rent Bar Date**"), which is forty-five (45) calendar days following service of the Stub Rent Claim Schedule; *provided* that, for the avoidance of doubt and notwithstanding anything to the contrary contained in the Assumption/Rejection Procedures Order, the Stub Rent Bar Date with respect to Stub Rent Claims associated with unexpired leases that were rejected prior to the entry of the Bar Date Order will be March 24, 2024, which is forty-five (45) days following service of the Stub Rent Claims Schedule.

55. Any disagreement with respect to a Stub Rent Claim, including the allowance thereof, may only be resolved in connection with and upon the earlier of (i) mutual agreement by the Chapter 11 Debtors and the applicable Stub Rent Claimant; (ii) the assumption, assumption and assignment, or rejection of a lease under section 365 of the U.S. Bankruptcy Code; or (iii) the confirmation of a Chapter 11 Plan of reorganization in the Chapter 11 Cases. For the avoidance of doubt, notwithstanding the Stub Rent Bar Date, counterparties to unexpired leases of non-residential property will not be required to file Proofs of Claim with respect to prepetition obligations of the Chapter 11 Debtors, including the WeWork Canadian Entities (including,

⁶ On February 9, 2024, the Chapter 11 Debtors filed a supplemental schedule (the "**Supplemental Stub Rent Claim Schedule**") detailing the amount of a Stub Rent Claim for five additional Stub Rent Claimants (collectively, the "**Supplemental Stub Rent Claimants**"), and subsequently established March 25, 2024 as the supplemental Stub Rent Bar Date (the "**Supplemental Stub Rent Bar Date**"). None of the five additional Stub Rent Claimants subject to the Supplemental Stub Rent Bar Date are Canadian creditors.

without limitation, any claims in respect of a guarantee claim against a Chapter 11 Debtor) against any of the Chapter 11 Debtors unless and until the applicable lease is rejected by the Chapter 11 Debtors.

56. Effective as of the Stub Rent Bar Date, the Stub Rent Claims will be allowed in the amounts identified on the Stub Rent Claim Schedule unless a Stub Rent Claimant files a Proof of Claim in an amount contrary to the amount of such holder's Stub Rent Claim set forth on the Stub Rent Claim Schedule on or before the Stub Rent Bar Date.

57. Nothing in the Bar Date Order precludes the Chapter 11 Debtors and a Stub Rent Claimant from agreeing to the allowance of a Stub Rent Claim in an amount different from that set forth in the Stub Rent Claim Schedule; *provided* that any agreement concerning an allowed Stub Rent Claim that exceeds the corresponding amount set forth in the Stub Rent Claim Schedule by an amount greater than or equal to \$100,000 will be subject to the reasonable consent of the Required Consenting Stakeholders (as defined in the RSA).

58. The filing of a Stub Rent Proof of Claim will constitute a request for allowance and payment as an administrative expense claim under section 503(a) of the U.S. Bankruptcy Code solely to the extent of any disputed Stub Rent Claim amount. Any undisputed Stub Rent Claim amount (or, if none, the amount listed on the Stub Rent Claim Schedule) will constitute an allowed administrative expense claim under section 503(b)(1) of the U.S. Bankruptcy Code with the priority provided for by section 507(a)(2) of the U.S. Bankruptcy Code.

59. The Chapter 11 Debtors, including the WeWork Canadian Entities, served the Stub Rent Claim Schedule on all landlords, including Canadian Landlords, and including any landlords for which the Chapter 11 Debtors assert that no Stub Rent Claim amount is due and owing, and the

amount of any such Stub Rent Claim was designated as \$0. For the avoidance of doubt, the allowance of a Stub Rent Claim will be without prejudice to the rights of any party in interest to assert or dispute any portion of a claim arising under section 365(b)(1)(A)-(B) of the U.S. Bankruptcy Code to the extent such portion of such claim arises *other than* in connection with the Chapter 11 Debtors' occupation of a Leased Premise in the period from and including November 6, 2023, through and including November 30, 2023.

(ii) *Bar Date Notice, Member Notice and Stub Rent Proof of Claim*

60. In accordance with the Bar Date Order, with the assistance of the Notice and Claims Agent, the Chapter 11 Debtors, including the WeWork Canadian Entities, (i) served each Stub Rent Claimant with the Stub Rent Claim Schedule, (ii) served each Supplemental Stub Rent Claimant with the Supplemental Stub Rent Claim Schedule, (iii) served each Member Claimant with their personalized Member Notice, and (iv) served the Bar Date Notice and a Proof of Claim Form, as applicable, by email from the Notice and Claims Agent as applicable and/or first class mail in accordance with the Case Management Order on:

- (a) the Master Service List (as defined in the Case Management Order);
- (b) all known creditors and other known holders of potential claims against the Chapter 11 Debtors, including the WeWork Canadian Entities, as of the date of entry of the Bar Date Order, including all persons or entities listed in the Schedules for which the Chapter 11 Debtors have mailing addresses or email addresses;
- (c) all entities that have filed Proofs of Claim in the Chapter 11 Cases as of the date of entry of the Bar Date Order;

- (d) all entities who are party to executory contracts and unexpired leases with the Chapter 11 Debtors, including the WeWork Canadian Entities;
- (e) all entities holding a Stub Rent Claim;
- (f) all entities who are party to litigation with the Chapter 11 Debtors, including the WeWork Canadian Entities;
- (g) all current and certain former employees (to the extent that contact information for former employees is available in the records of the Chapter 11 Debtors);
- (h) all regulatory authorities that regulate the Chapter 11 Debtors', including the WeWork Canadian Entities', businesses, including consumer protection, environmental, and permitting authorities; and
- (i) all taxing authorities for the jurisdictions in which the Chapter 11 Debtors, including the WeWork Canadian Entities, maintain or conduct business.

61. Pursuant to the Bar Date Order, the Chapter 11 Debtors, including the WeWork Canadian Entities, will also provide notice of the Bar Dates by publication to help ensure that all potential claimants receive adequate notice of the Bar Dates. Specifically, the Chapter 11 Debtors will publish the Bar Date Notice on one occasion in *The New York Times* (National Edition) in the United States of America, on February 15, 2024, and on one occasion in the *Globe and Mail* (National Edition) in Canada on or before twenty-one (21) days before the General Claims Bar Date.

62. The Proof of Claim Form and Bar Date Notice have also been posted on the Chapter 11 Debtors' case website established by the Notice and Claims Agent at <https://dm.epiq11.com/WeWork> and will be posted by the Information Officer in Canada at <https://www.alvarezandmarsal.com/WeWorkCanada>.

(iii) Exemptions from filing Proofs of Claim

63. The Bar Date Order provides that all holders of claims shall file Proofs of Claim, using the Proof of Claim Form, by the General Claims Bar Date, except as set forth below:

- (a) all governmental units shall file Proofs of Claim by the Governmental Bar Date;
- (b) all holders of rejection claims shall file Proofs of Claim by the Rejection Damages Bar Date;
- (c) all holders of claims affected by an amendment to the Schedules shall file Proofs of Claim by the Amended Schedules Bar Date; and
- (d) all Member Claimants may file Proofs of Claim with respect to Member Claims at any time prior to the Member Claims Bar Date; and
- (e) all Stub Rent Claimants and Supplemental Stub Rent Claimants may file Stub Rent Proofs of Claim with respect to Stub Rent Claims at any time prior to the Stub Rent Bar Date or the Supplemental Stub Rent Bar Date, as applicable.

64. In addition to the exceptions listed above, the Bar Date Order provides that certain persons or entities need not submit a Proof of Claim on behalf of a claim in the Chapter 11 Cases on or prior to the applicable Bar Date if the claim falls into one of the following categories:

- (a) any claim that has already been asserted in a Proof of Claim against the Chapter 11 Debtors, including the WeWork Canadian Entities, with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Chapter 11 Debtor, including any WeWork Canadian Entity, not identified in their prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- (b) any claim that is listed on the Schedules filed by the Chapter 11 Debtors, including the WeWork Canadian Entities, provided that: (i) the claim is *not* scheduled as “disputed,” “contingent,” or “unliquidated”; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Chapter 11 Debtor against which the claim is listed in the Schedules;
- (c) any claim that has previously been allowed by order of the U.S. Bankruptcy Court;
- (d) any claim that has already been paid in full by any of the Chapter 11 Debtors, including the WeWork Canadian Entities;
- (e) any claim for which a different deadline has previously been fixed by the U.S. Bankruptcy Court;
- (f) any claim held by a Chapter 11 Debtor against another Chapter 11 Debtor or any of the non-Chapter 11 Debtors subsidiaries (whether direct or indirect) of WeWork Parent in which a direct or indirect wholly owned subsidiary of WeWork Parent owns a greater than 50 percent stake;

- (g) any claim based on an equity interest in the Chapter 11 Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- (h) any claim held by a current or former employee of the Chapter 11 Debtors, including the WeWork Canadian Entities, if an order of the U.S. Bankruptcy Court authorizes the Chapter 11 Debtors to honour such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment and retaliation;
- (i) any Professional Compensation Claim;⁷
- (j) any Stub Rent Claim, which are separately provided for in the Bar Date Order;
- (k) any claim held by a current officer or director for indemnification, contribution, or reimbursement;

⁷ “**Professional Compensation Claims**” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the U.S. Bankruptcy Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the U.S. Bankruptcy Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim. “**Professional**” means an entity: (i) retained in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the U.S. Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the U.S. Bankruptcy Code; or (ii) awarded compensation and reimbursement by the U.S. Bankruptcy Court pursuant to section 503(b)(4) of the U.S. Bankruptcy Code.

- (l) any of the Prepetition Funded Debt Parties (as defined in the Bar Date Order), solely in their capacity as such and solely with respect to funded debt claims; and
- (m) any claim held by any person or entity solely against a non-Chapter 11 Debtor entity.

65. Subject to exceptions in the Bar Date Order, each Proof of Claim must specify by name and case number the Chapter 11 Debtor, including any WeWork Canadian Entity, against which the claim is submitted by selecting the applicable Chapter 11 Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under WeWork's U.S. Bankruptcy Case No. 23-19865 (JKS) or that does not identify a Chapter 11 Debtor will be deemed as submitted only against the WeWork Parent. A Proof of Claim that names a subsidiary Chapter 11 Debtor but is submitted under U.S. Bankruptcy Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Chapter 11 Debtor with a notation that a discrepancy in the submission exists.

66. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the "**Corporate Division**"). WeWork Companies U.S. LLC is the Real Property Obligor. Its liabilities were allocated as follows:

- (a) WeWork Companies LLC retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the "**Excluded Countries**"), where such lease (or the associated

guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “**Excluded Guarantee Obligations**”); and

- (b) The Real Property Obligor retained *all other* obligations (except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country except the Excluded Countries, and/or (b) leases for real property in Excluded Countries if such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (the “**Inactive Leases**”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

67. Following the Corporate Division, the Real Property Obligor filed for relief under chapter 11 of title 11 of the U.S. Bankruptcy Code and is a Chapter 11 Debtor in the Chapter 11 Cases; WeWork Companies LLC did not file under chapter 11 and is not a Chapter 11 Debtor in the Chapter 11 Cases. Accordingly, any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against the Chapter 11 Debtor WeWork Companies U.S. LLC (the Real Property Obligor), *except for* any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Chapter 11 Debtor WeWork Companies LLC remains solely liable to third parties). For clarity, any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Chapter 11 Debtor WeWork Companies U.S. LLC (the Real Property Obligor). The failure to select the correct Chapter 11 Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the claim; provided that the asserted claim otherwise complies with the terms of the Bar Date Order.

(iv) *Consequences of Failing to Timely Submit a Proof of Claim*

68. The Bar Date Order provides that, in accordance with U.S. Bankruptcy Rule 3003(c)(2), any person or entity that holds a claim that is not excepted from the requirements of the Bar Date Order and fails to timely submit a Proof of Claim in the appropriate form shall be forever barred, estopped, and enjoined from (i) voting on any Chapter 11 Plan filed in the Chapter 11 Cases on account of such claim, (ii) participating in any distribution in the Chapter 11 Cases on account of such claim, and (iii) receiving further notices regarding such claim. Any claimant who is required, but fails, to submit a Proof of Claim in accordance with the Bar Date Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such claim against the Chapter 11 Debtors, including the WeWork Canadian Entities, or submitting a Proof of Claim with respect thereto.

69. Creditors of the WeWork Canadian Entities may hold various claims that are the subject of the Bar Date Order, and accordingly, the Foreign Representative is seeking recognition of the Bar Date Order by this Court in the CCAA Recognition Proceedings pursuant to the Fourth Supplemental Order.

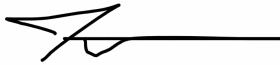
V. CONCLUSION

70. I believe that the recognition of the Second Interim Cash Management Order, the Final Cash Management Order, and the Bar Date Order and the other relief sought in the proposed Fourth Supplemental Order is necessary to protect the WeWork Canadian Entities and to preserve the operations and value of the Canadian Business for the benefit of a broad range of stakeholders.

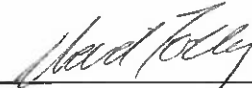
71. The relief requested will assist with and facilitate the efforts of the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, to pursue a

comprehensive and coordinated restructuring in the Chapter 11 Cases, with a view to emerging as a strong and sustainable enterprise.

SWORN before me by videoconference on this 14th day of February, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Trish Barrett
LSO #: 77904U



David Tolley

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

Court File No. CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA
GP ULC AND WEWORK CANADA LP ULC**

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

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 7, 2023)**

TABLE OF CONTENTS

I.	BACKGROUND	6
II.	OVERVIEW OF THE COMPANY	12
A.	Corporate History.....	12
B.	The Company's Business Operations	15
C.	Organizational Structure and Prepetition Capital Structure.....	19
III.	THE CANADIAN BUSINESS	23
A.	Overview	24
B.	Canadian Workforce	26
C.	Integration of Canadian Debtors, Canadian Limited Partnerships and Canadian Business	27
D.	Registry Searches.....	28
IV.	EVENTS PRECIPITATING THE CHAPTER 11 CASES	30
A.	WeWork's Financial Challenges	30
B.	Restructuring Path.....	32
C.	Intercompany Transactions and Cash Management System	35
D.	Cash Collateral Financing.....	36
V.	RELIEF SOUGHT.....	36
A.	Interim Stay Order	36
VI.	CONCLUSION	37

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Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 7, 2023)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC, and WeWork Canada LP ULC (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, their business together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained

information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.¹

2. Commencing on November 6, 2023 (the “**Petition Date**”), the WeWork Parent and certain of its affiliates, including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor (collectively, the “**Chapter 11 Debtors**”), filed voluntary petitions for relief in the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”) pursuant to chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**”). The cases commenced by the Chapter 11 Debtors in the U.S. Bankruptcy Court are referred to herein as the “**Chapter 11 Cases**”.

3. The Chapter 11 Debtors have filed certain first day motions (the “**First Day Motions**”) in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including administrative orders, orders necessary to continue the Chapter 11 Debtors’ business operations in the ordinary course, and the entry of an order (the “**Foreign Representative Order**”) authorizing the WeWork Parent to act as the foreign representative in respect of the Chapter 11 Cases (in such capacity, the “**Foreign Representative**”). A hearing in respect of the First Day Motions (the “**First Day Hearing**”) is expected to be heard by the U.S. Bankruptcy Court in the coming days. If the U.S. Bankruptcy Court grants the requested orders, including the Foreign Representative Order, the orders are expected to be available shortly thereafter.

¹Capitalized terms used and not otherwise defined in this Affidavit have the meanings set out in the First Day Declaration sworn by David Tolley on November 7, 2023 (the “**First Day Declaration**”). Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

4. This affidavit is sworn in support of an application made by the WeWork Parent, in its capacity as the proposed Foreign Representative, for an order (the “**Interim Stay Order**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”) and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, among other things granting a stay of proceedings (the “**Interim Stay**”) in respect of the Canadian Debtors, the Canadian Limited Partnerships, and their respective directors and officers, and in respect of the Real Property Obligor, and extending the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

5. Once the Foreign Representative Order has been issued by the U.S. Bankruptcy Court, the WeWork Parent, in its capacity as Foreign Representative, will return to seek:

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

- (i) recognizing the WeWork Parent as the Foreign Representative in respect of the Chapter 11 Cases;
- (ii) recognizing the Chapter 11 Cases as a “foreign main proceeding” in respect of the Canadian Debtors; and

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

- (i) recognizing certain First Day Orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases (the “**First Day Orders**”);

- (ii) granting a stay of proceedings in respect of the Canadian Debtors, the Canadian Limited Partnerships and their respective directors and officers, and in respect of the Real Property Obligor in Canada;
- (iii) extending the protections and authorizations in the Supplemental Order to the Canadian Limited Partnerships;
- (iv) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”);
- (v) granting a Court-ordered charge over the assets and property of the Canadian Debtors and the Canadian Limited Partnerships in Canada in favour of Canadian counsel to the Foreign Representative, the Information Officer and counsel to the Information Officer; and
- (vi) granting a Court-ordered charge over the assets and property of the Canadian Debtors and the Canadian Limited Partnerships in Canada to secure the indemnity obligations of the Canadian Debtors and the Canadian Limited Partnerships to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers.

I. BACKGROUND

6. The Chapter 11 Debtors, including the Canadian Debtors, the Canadian Limited Partnerships, and the Real Property Obligor (collectively, “**WeWork**” or the “**Company**” or the

“**WeWork Group**”) are the global leader in flexible workspace that integrates community, member services, and technology. The WeWork Parent, the ultimate parent of WeWork’s global enterprise, is an American publicly-traded company headquartered in New York City, New York. The WeWork Parent trades on the New York Stock Exchange under the ticker “WE”.

7. The Company operates approximately 770 locations in over 30 countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. In the United States, WeWork operates approximately 220 locations across the country. In Canada, WeWork operates 20 locations in Toronto, Vancouver, Burnaby, Calgary, and Montreal.

8. The Canadian Debtors, the Canadian Limited Partnerships, and the Real Property Obligor are integrated members of the broader WeWork Group. WeWork Canada LP ULC (“**Canada LP ULC**”) is WeWork’s primary Canadian operating company and is a revenue generating entity. 700 2 Street Southwest Tenant LP (“**2 Street LP**”), 4635 Lougheed Highway Tenant LP (“**Lougheed Highway LP**”) and 1090 West Pender Street Tenant LP (“**West Pender Street LP**”) are limited partnerships formed under the laws of Ontario. 2 Street LP is a revenue generating entity. Lougheed Highway LP and West Pender Street LP are not revenue generating entities.

9. The Canadian Business represents less than 3 percent to the total revenue of the WeWork Group and less than 5 percent of the WeWork Group’s leased locations.

10. The WeWork Parent directly or indirectly, provides management and strategic decision-making to its global operations, stewardship of its direct and indirect subsidiaries, and various services to all of the members of the Company’s extended international organization, including

the Canadian Debtors and the Canadian Limited Partnerships. An organizational chart of the Company is attached hereto as Exhibit “A”.

11. As set out in detail in the First Day Declaration dated November 7, 2023 that I have sworn in support of the Chapter 11 Cases, a copy of which is attached, without exhibits, hereto as Exhibit “B”, and as discussed below, after facing significant business challenges based on an outsized commercial real estate footprint, WeWork pivoted in 2019 towards executing a revised business plan focused on operational efficiency and optimization. This involved cutting previously uncontrolled expenses, exiting businesses that were not part of the Company’s core offering, and optimizing a real estate portfolio that had come to contain many unprofitable locations due primarily to above market rents.

12. Unfortunately, just as the Company’s lease rationalization process was progressing, the novel coronavirus (“COVID-19”) pandemic struck and wreaked havoc on the commercial real estate landscape, particularly in major cities where WeWork has a large footprint. As a company focused on providing office spaces intended for people to work together, the widespread work from-home mandates necessitated by COVID-19 were extraordinarily disruptive to and inflicted significant damage on WeWork’s business and financial condition. Among other things, WeWork experienced a sharp reduction in new sales volumes at its locations and considerable customer churn largely due to the massive, and in many instances, permanent, shift of companies large and small to working from home.

13. Despite the COVID-19 headwinds, WeWork adapted as best it could to the challenges, among other action: (i) accelerating efforts to digitize its services, including expanding the WeWork Access product to provide further flexible access; (ii) offering discounts and deferrals to

customers; and (iii) engaging with landlords to secure rent abatements, deferrals, or outright exits in connection with its ongoing lease rationalization process. Motivated in part by the initial success of these initiatives, WeWork embarked on its second attempt to become a publicly traded company approximately eighteen months after the COVID-19 pandemic began. This time, WeWork successfully went public on the New York Stock Exchange through a de-special purpose acquisition company (“**de-SPAC**”) transaction.

14. Since the successful de-SPAC transaction, WeWork has continued to grow its business and execute on its strategic plan, benefiting from a cyclical recovery from the depths of the pandemic but also burdened by the need to adapt to permanent changes among companies and employees in work and work-from-home behaviors. Acknowledging the need to right-size its portfolio and cut lease costs in the face of these issues confronting the entire commercial real estate industry, the Company has successfully amended over 590 leases and implemented a series of measures to enhance operational efficiency, reducing future rent obligations by over \$12 billion, and selling, general and administrative expenses by approximately \$1.8 billion.

15. In early 2023, having still not achieved its goal of realizing corporate profitability, the Company negotiated the Notes Exchange Transactions (as defined below) with a majority of its public noteholders and SoftBank Group Corp. (“**SoftBank**”). As a result of this transaction, WeWork: (i) secured over \$1 billion of total funding and capital commitments; (ii) canceled or equitized approximately \$1.5 billion of total debt; and (iii) extended the maturity of approximately \$1.9 billion of debt from 2025 to 2027.

16. Unfortunately, these many steps and the extraordinary efforts of the Company’s management and employees could not overcome the legacy real estate costs and industry

headwinds WeWork faced. Recognizing that the situation now required a more holistic solution, the Company engaged professionals from Kirkland & Ellis LLP (“**Kirkland**”), PJT Partners LP (“**PJT**”), Hilco Real Estate, LLC (“**Hilco**”), and Alvarez & Marsal North America LLC (“**A&M NA**”) to chart a path of value preservation and maximization. The Company and its advisors, led initially by Hilco, then began a comprehensive review of the Company’s real estate lease portfolio and engaged substantially all of the Company’s landlords in negotiations to reduce the Company’s rent burden and identify leases most likely to continue driving indefinite losses for the Company. In parallel, Kirkland, PJT, and A&M NA engaged with SoftBank and the other major holders of the Company’s funded debt to negotiate the terms of a comprehensive restructuring transaction.

17. Following good faith, arm’s length negotiations, the Company, SoftBank, the Ad Hoc Group (as defined in the First Day Declaration, and (representing approximately 87 percent of the Company’s Series I 1L Notes and 2L Notes), and Cupar Grimmond, LLC (“**Cupar**”) entered into a Restructuring Support Agreement (“**RSA**”, and the transactions contemplated in the RSA, the “**Restructuring Transactions**”) that contemplates a path forward for the Chapter 11 Cases with the support of SoftBank and other holders of approximately 92 percent of the Company’s Secured Notes. The RSA is centered on the full equitization of the Company’s 1L Notes, 2L Notes, and the LC Facility and will reduce the Company’s funded debt by approximately \$3 billion. The Chapter 11 Debtors have also filed motions seeking authority to reject a number of leases that have been determined to be unprofitable, as well as the approval of procedures designed to streamline the process of subsequent lease rejections (the “**Lease Assumption/Rejection Procedures Order**”).

18. After effectuating the Restructuring Transactions, the Company will emerge from the Chapter 11 Cases with a vastly improved real estate and lease portfolio, a deleveraged balance

sheet, and renewed prospects for long-term, sustainable growth. As the effects of COVID-19 recede and its impact on how people work continues to evolve, flexible workspace is projected to take up as much as 30 percent of total office supply in the United States in the long term (compared to just 2 percent today). As WeWork emerges from the Chapter 11 Cases, it will be particularly well-positioned to capitalize on this revenue growth opportunity with a global portfolio of profitable leases, well-established market connections, and a community united by passion and entrepreneurship.

19. In an effort to preserve value and ensure their reorganization strategy can be implemented with limited disruptions to operations, the Chapter 11 Debtors commenced the Chapter 11 Cases on the Petition Date by electronically filing voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code (the “**Petitions**”). Copies of the Petitions of the WeWork Parent, each of the Canadian Debtors and the Canadian Limited Partnerships and the Real Property Obligor filed with the U.S. Bankruptcy Court are attached hereto as Exhibits “C”, “D”, “E”, “F”, “G”, “H”, “I”, and “J”.

20. The Chapter 11 Debtors’ objective in the Chapter 11 Cases is to maximize value for global stakeholders, rationalize their lease portfolio, and right-size the balance sheet, to ensure that WeWork emerges as a strong and viable global company. To that end, the Company intends as part of the Chapter 11 Cases to work with its advisors to identify unprofitable locations for potential lease renegotiation or rejection and closure in both the United States and Canada. A principal component of the Chapter 11 Cases will be for WeWork, with the assistance of its advisors, to continue active negotiations with its landlords with respect to the potential restructuring of existing lease terms.

21. The Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor are integrated members of the WeWork Group and intend to seek recognition of the Chapter 11 Cases in Canada to preserve the value of the Canadian Business while the Chapter 11 Debtors pursue a global restructuring solution. To preserve the value of the Canadian Business until the WeWork Parent can be duly appointed as Foreign Representative by the U.S. Bankruptcy Court and return before this Court to seek the Initial Recognition Order and the Supplemental Order, the WeWork Parent is first seeking the Interim Stay Order. If granted, the proposed Interim Stay Order will provide the Interim Stay in favour of the Canadian Debtors, the Canadian Limited Partnerships and their respective directors and officers, and in favour of the Real Property Obligor, and extend the relief in the Interim Stay Order to the Canadian Limited Partnerships, and in doing so give effect in Canada to the stay of proceedings in the Chapter 11 Cases.

22. I am not aware of any foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of the Canadian Debtors or the Canadian Limited Partnerships other than the Chapter 11 Cases.

II. OVERVIEW OF THE COMPANY

A. Corporate History

(i) WeWork's Early Years

23. Founded by Adam Neumann and Miguel McKelvey, WeWork's ambitious initial vision was to create a business that offered inspiring flexible workspaces with a focus on building community while forever changing how people worked. In 2010 Neumann and McKelvey opened the first WeWork location in SoHo, Manhattan. That location was designed to provide

entrepreneurs and small businesses with flexible, affordable, and community-centered office space.

24. Within four years, WeWork had grown to twenty-three locations across eight cities, and then expanded globally, opening its first international locations in the United Kingdom and Israel. In the years that followed, WeWork continued its trajectory of dramatic growth, opening its first locations in Canada, Australia, China, Mexico, and South Korea in 2016. As of December 31, 2018, WeWork reached over 400,000 memberships across 425 locations in 100 cities and 27 countries.

25. To finance this capital-intensive growth, WeWork attracted many sophisticated investors. Among them, SoftBank was, and remains, the most significant. In 2017, WeWork raised \$4.4 billion from SoftBank at a valuation of approximately \$20 billion and opened its first locations in Brazil, France, India, Japan, the Philippines, and Singapore the same year. Just two years later, WeWork raised an additional \$2 billion from SoftBank at a valuation of approximately \$47 billion. By the time it reached its peak valuation at the beginning of 2019, WeWork had invested billions of dollars to improve its existing leased properties and expand into more than 700 locations across thirty-four countries on six continents.

(ii) Unsuccessful Initial Public Offering and the Rescue Financing

26. WeWork then prepared to go public by way of an Initial Public Offering (“**IPO**”). As one of its first steps, in August 2019, WeWork filed a registration statement (the “**Initial Registration Statement**”) in connection with an IPO transaction. Unfortunately, investors generally reacted negatively to the Initial Registration Statement and pushed back on the Company’s private market

valuation. With an IPO in doubt, Adam Neumann announced his resignation in September of 2019, and the Company filed a formal request to withdraw the Initial Registration Statement.

27. The unsuccessful IPO left the Company under significant financial pressure. SoftBank stepped in to provide the Company with much-needed financial support, this time in the form of rescue financing (the “**2019 Rescue Package**”), which included changes to WeWork’s management team. Following these changes, WeWork initiated a strategic pivot from rapid short-term expansion to a focus on long-term profitability. This plan included: (i) a five-year strategic plan focused on growth-led transformation; (ii) a five-year financial plan to position WeWork to achieve profitability on an adjusted EBITDA basis by 2021 and positive free cash flow by 2022; (iii) robust management of expenses; (iv) a strategic exit from non-core businesses; and (v) a material optimization of its real estate portfolio. The 2019 Rescue Package was never fully implemented, resulting in subsequent legal proceedings between SoftBank and WeWork, further impeding WeWork’s financial stability.

(iii) Impact of COVID-19 on the Company

28. The co-working space industry, and the economy at large experienced a precipitous and significant decline in economic activity due to the impact of the COVID-19 pandemic. The COVID-19 pandemic and related repercussions created significant uncertainty and resulted in a material decrease in WeWork’s primary offering – space-as-a-service – by fueling a shift to remote work, which in turn led to customer attrition, delayed or withheld customer payments, and increasing customer requests for payment concessions, deferrals or cancellations. Memberships declined from the start of the pandemic until the beginning of 2021. While they have since rebounded from the deepest COVID-driven lows of 2020, memberships are still below pre-pandemic levels in many countries, including Canada and the United States.

29. To adapt to remote work and macroeconomic developments, WeWork accelerated efforts to digitize its services by launching the WeWork Access (as defined below) products, which offer more flexibility than traditional memberships in terms of price and location. WeWork also offered discounts and deferrals to certain members whose cashflow had been negatively affected. WeWork Access, however, has not fully made up for the loss of traditional memberships.

(iv) Public Listing

30. On October 20, 2021, WeWork successfully closed a de-SPAC to become publicly listed on the New York Stock Exchange, issuing up to approximately 61.3 million units and reselling up to approximately 628.3 million units of Class A common stock with a proposed maximum offering price per share of \$9.72. At that time, WeWork had an equity value of approximately \$9.5. Billion.

B. The Company's Business Operations

31. WeWork's customer base includes over 600,000 individuals and companies across six continents, from Fortune 500 companies to small start-ups. Customers can choose from a suite of WeWork services depending on their unique commercial needs.

(i) WeWork's Services and Products.

32. The vast majority of WeWork's revenue still comes from its core, traditional "space-as-a-service" products, which offer members access to flexible workspace and related business amenities and services ("**WeWork Private Workspace**"). Flexibility is provided by offering Member Companies (as defined below) access to dedicated workspaces on a month-to-month or fixed term basis, and offers options including a dedicated desk, a private office, or a fully customized floor. Member Companies have the option to choose the type of membership that best

fits their needs, with a range of flexible offerings that provide access on an hourly, daily, or monthly-subscription basis or through a multi-year membership agreement.

33. Member Companies can access a suite of amenities and services (such as dedicated community staff, private phone booths, internet access, high-speed business printers and copiers, mail and package handling, front desk services, coffee and other beverages, off-peak building access, unique common areas, WeWork-sponsored events and networking, and daily enhanced cleaning) and a host of business and technical service solutions, including, remote workforce solutions, connections to human resources benefits and professional services benefits, dedicated bandwidth, and IT equipment co location. WeWork offers these ancillary services and amenities to retain a diverse network of Member Companies, by catering to their unique demands all while delivering additional revenue and margin to the Company.

34. **WeWork Access.** WeWork has taken steps to make its real estate portfolio digitally accessible to a global customer base in the post-pandemic world. In 2020, WeWork launched WeWork On Demand (“**WeWork On Demand**”) and WeWork All Access (“**WeWork All Access**”, together, “**WeWork Access**,” and customers of WeWork Private Workspace and WeWork Access, the “**Member Companies**”):

- (a) WeWork All Access is a monthly subscription-based model that provides Member Companies with access to more than 500 participating WeWork locations. Through WeWork All Access, Member Companies looking for flexible workspace solutions in major urban centers can book workspaces, conference rooms, and private offices from the convenience of their phones, giving users maximum flexibility to choose when, where, and how they work; and

- (b) WeWork On Demand is a pay-as-you-go membership that allows Member Companies to book individual workspace by the hour or conference rooms by the day on the WeWork mobile app. Since the successful pilot program launch in New York City in 2020, the WeWork On Demand offering has expanded across the United States, Canada, and select markets in the European and Pacific regions.

35. ***WeWork Workplace.*** WeWork Workplace is a proprietary office management software and data analytics platform jointly developed with Yardi Systems., a leader in leading, financial, and asset management software, that allows subscribers to manage and optimize their workspaces, whether at a WeWork location or in a customer's own offices, in exchange for a monthly licensing fee. As businesses return to the office post-pandemic, many are looking for hybrid options that provide the flexibility to streamline their real estate footprints while also maintaining employee productivity and collaboration. To capture the growing demand of businesses to most efficiently utilize their real estate footprints, WeWork leveraged its lease portfolio, technology platform, and more than ten years of experience in building and managing a global network of flexible workspaces to develop WeWork Workplace, which enables landlords and operators to most efficiently utilize their flexible spaces. In December 2021, WeWork signed its first enterprise deal to implement WeWork Workplace across locations in 34 cities. Since its official launch in July 2022, WeWork Workplace has attracted over 220 companies, with over 42,000 licenses sold as of December 2022.

(ii) ***WeWork's Broad Global Presence***

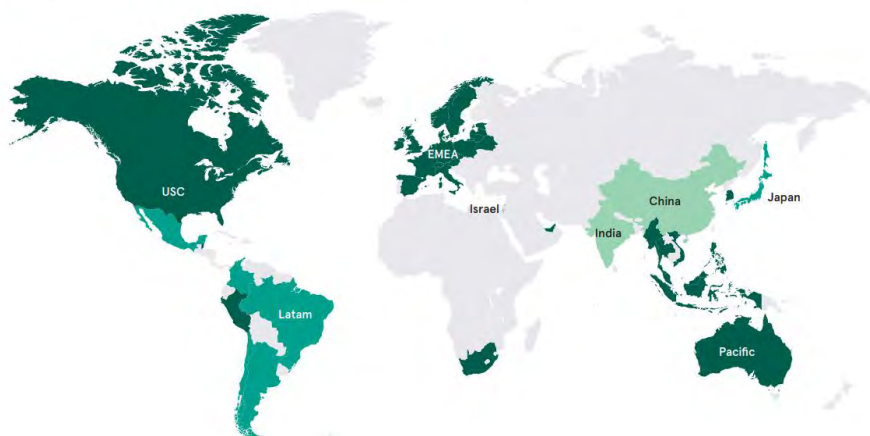
36. With a global presence in six continents and over 30 countries, WeWork is one of the largest flexible space providers in the world, operating approximately 43.9 million rentable square

feet globally, including 18.3 million rentable square feet in the United States and Canada as of December 2022.

37. WeWork's international growth strategy has involved a combination of leasing and managing wholly-owned locations and also entering into joint ventures or franchise agreements. In particular, WeWork has focused on building a framework to further support joint venture, franchise, and/or licensing arrangements under which WeWork may transfer a controlling equity interest in its operations in certain markets to a local partner. In exchange, WeWork (i) earns a percentage of revenue from, and in some cases retains minority ownership in, such operations, and/or (ii) licenses the use of the WeWork brand, technology, and services for a fee. Today, such arrangements support WeWork-branded operations in Japan, China, Israel, Brazil, Mexico, Columbia, Chile, Argentina, Costa Rica, India and South Africa.

WeWork's global footprint¹

■ Wholly-owned ■ Consolidated JVs ■ Unconsolidated JVs and Franchises



Systemwide			
779	906k	682k	71k
Locations	Desks	Physical Memberships	All Access

1. Metrics presented as of December 31, 2022. Consolidated metrics include operations in the United States and Canada, Latin America, Europe, Japan, and Pacific regions. Systemwide metrics include consolidated regions as well as India, China, and Israel, which are not consolidated.

C. Organizational Structure and Prepetition Capital Structure

(i) WeWork's Organizational Structure

38. An overview of the current organizational structure of the Chapter 11 Debtors is reflected in the organizational chart, attached here to as Exhibit "A". Other than the two Netherlands entities, WW Worldwide C.V. and WeWork Companies (International) B.V., the United Kingdom entity The We Company Worldwide Limited, and 9670416 Canada Inc., international entities are neither guarantors nor equity pledgers with respect to the LC Facility, the Secured Notes, or the Unsecured Notes (each as defined below).

(ii) WeWork's Prepetition Capital Structure

39. As of the Petition Date, the Chapter 11 Debtors have approximately \$4.2 billion in aggregate outstanding principal and accrued interest for funded debt obligations, arising under:

- (a) a Credit Agreement, dated as of December 27, 2019, as amended, supplemented, or otherwise modified from time to time (the "**LC Facility Credit Agreement**", and the facility issued in thereunder, the "**LC Facility**"), by and among Goldman Sachs International Bank ("**Goldman**"), OneIM Fund I LP, and certain other financial institutions (collectively, the "**Issuing Banks**"), the Real Property Obligor, SoftBank Vision Fund II-2 L.P., (the "**SVF Obligor**," and jointly and severally liable on the LC Facility with the Real Property Obligor, the "**Obligors**"), Goldman as the administrative and collateral agent for the senior tranche, Kroll Agency Services Limited as the administrative agent for the junior tranche, and the other parties from time to time thereto;

- (b) a First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023, as amended, supplemented or otherwise modified from time to time (the “**1L Notes Indenture**”) by and among the Real Property Obligor and WW Co-Obligor Inc. as the co-issuers (the “**Notes Issuers**”), the guarantors party thereto (the “**Notes Guarantors**”), and U.S. Bank Trust Company, National Association, as trustee and collateral agent;
- (c) a Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023, as amended, supplemented or otherwise modified from time to time (the “**2L Notes Indenture**”), by and among the Note Issuers, the Notes Guarantors and U.S. Bank Trust Company, National Association, as trustee and collateral agent;
- (d) a Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023, as amended, supplemented or otherwise modified from time to time (the “**2L Exchangeable Notes Indenture**”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent;
- (e) a Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023, as amended, supplemented or otherwise modified from time to time (the “**3L Notes Indenture**”), by and among the Note Issuers, the Notes Guarantors and U.S. Bank Trust Company, National Association, as trustee and collateral agent;
- (f) a Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023, as amended, supplemented or otherwise modified from time to time (the “**3L Exchangeable Notes Indenture**”), by and among the Note Issuers, the Notes

Guarantors and U.S. Bank Trust Company, National Association, as trustee and collateral agent; and

- (g) a series of outstanding unsecured notes, including 7.875% Senior Notes due 2025 (the “**7.875% Senior Notes**”) and 5.000% Senior Notes due 2025, Series II (the “**5.000% Senior Notes**” and together with the 7.875% Senior Notes, the “**Unsecured Notes**”).

40. The obligations under the LC Facility and certain cash management and swap/derivative obligations provided by parties to the LC Facility (or their affiliates) are secured by the assets and equity interests of certain Chapter 11 Debtors. The SVF Obligor has also secured such obligations by collaterally assigning its right to call up to approximately \$2.5 billion in capital from SoftBank.

41. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the notes issued under the 1L Notes Indenture (the “**1L Notes**”), the notes issued under the 2L Notes Indenture (the “**2L Notes**”), the notes issued under the 2L Exchangeable Notes Indenture (the “**2L Exchangeable Notes**”), the notes issued under the 3L Notes Indenture (the “**3L Notes**”), and the notes issued under the 3L Exchangeable Notes Indenture (the “**3L Exchangeable Notes**”, and together with the 1L Notes, the 2L Notes, the 2L Exchangeable Notes, and the 3L Notes, the “**Secured Notes**”).

42. The funded debt obligations of the Company as of the Petition Date are summarized in the table below and described in detail in the First Day Declaration.

Funded Debt	Maturity	Approximate Principal	Approximate Accrued and Unpaid Interest, Make-Whole, and Fees	Approximate Outstanding Amount
Senior LC Facility	May 14, 2025	\$988.3 million ²	\$88.9 million	\$1,077.2 million
Junior LC Facility	Mar. 7, 2025	\$470.0 million	\$82.0 million	\$542.6 million
1L Notes (Series I)	Aug. 15, 2027	\$525.0 million	\$89.2 million	\$614.2 million
1L Notes (Series II)	Aug. 15, 2027	\$306.3 million	\$39.0 million	\$345.2 million
1L Notes (Series III)	Aug. 15, 2027	\$181.3 million	\$22.9 million	\$204.1 million
2L Notes	Aug. 15, 2027	\$687.2 million	\$45.8 million	\$733.0 million
2L Exchangeable Notes	Aug. 15, 2027	\$187.5 million	\$12.5 million	\$200.0 million
3L Notes	Aug. 15, 2027	\$22.7 million	\$1.6 million	\$24.3 million
3L Exchangeable Notes	Aug. 15, 2027	\$269.6 million	\$19.5 million	\$289.1 million
Total Secured Debt		\$3,637.8 million	\$401.5 million	\$4,039.3 million³
7.875% Senior Notes	May 1, 2025	\$163.5 million	\$6.6 million	\$170.1 million
5.000% Senior Notes	Jul. 10, 2025	\$9.3 million	\$0.1 million	\$9.5 million
Total Funded Debt Obligations:		\$3810.7 million	\$408.2 million	\$4,218.9 million

43. In addition, the WeWork Parent’s certificate of incorporation authorizes the WeWork Parent’s Board of Directors (the “**Board**”) to issue 4,874,958,334 shares of Class A common stock, par value \$0.0001 per share (the “**Common Shares**”), 25,041,666 shares of Class C common stock, par value \$0.0001 per share, and 100 million shares of preferred stock (“**Preferred Shares**”). Approximately 52.83 million Common Shares and approximately 497,000 shares of Class C common stock are outstanding as of the Petition Date.⁴ The Common Shares trade on the New York Stock Exchange under the ticker symbol “WE.” To date, the WeWork Parent has not issued any Preferred Shares.

² Amount is based on drawn amount funded by and undrawn amount cash collateralized by SoftBank pursuant to the arrangements in connection with the Satisfaction Letter executed in connection with the Forbearance Agreement dated October 23, 2023 by and among the Company, SoftBank, the Ad Hoc Group and Cupar, as discussed in detail in the First Day Declaration.

³ Includes approximately \$31.5 million in fees incurred in connection with certain prepetition transactions with respect to the LC Facility.

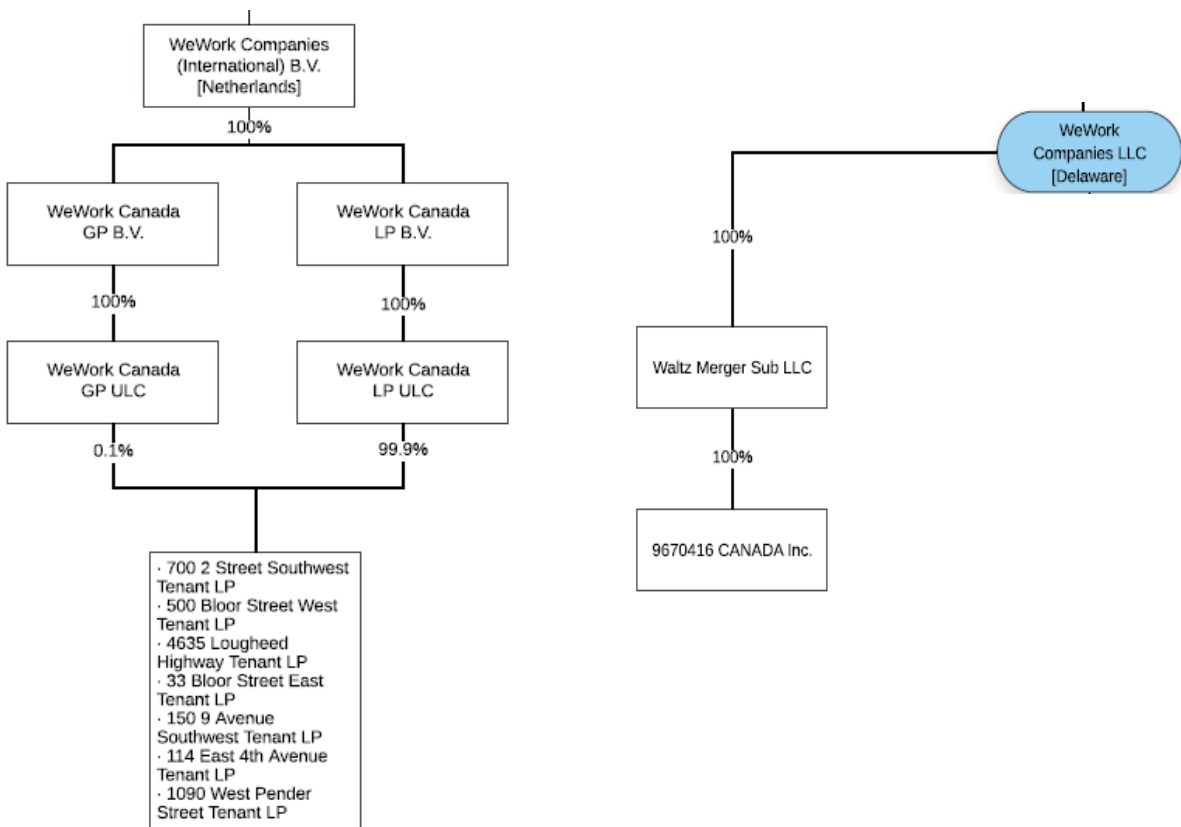
⁴ This outstanding number of shares reflects a 1-for-40 reverse stock split (the “**Reverse Stock Split**”) of WeWork’s outstanding shares of Class A common stock and Class C common stock, effective on September 1, 2023, that was approved by the Board and within the ratio range authorized by WeWork’s shareholders at the June 2023 annual meeting. No other references to the number of shares in the First Day Declaration reflect the Reverse Stock Split.

III. THE CANADIAN BUSINESS

44. The Canadian Debtors are 9670416 Canada Inc. (“**9670416**”), WeWork Canada GP ULC (“**Canada GP ULC**”), and Canada LP ULC. Canada GP ULC and Canada LP ULC are the general partner and limited partner, respectively, of 2 Street LP, Lougheed Highway LP, and West Pender Street LP, each of which are summarized below along with certain information relating to their business operations.

45. Collectively, the Canadian Business represents less than 3 percent of the total revenue of the WeWork Group, and less than 5 percent of the WeWork Group’s leased locations. Of the leases in Canada, there as many or more WeWork Group leases in Ontario than in any other province.

46. An overview of WeWork Canada’s organizational structure is reflected below.



A. Overview*(i) 9670416*

47. 9670416 is a company incorporated under the laws of Quebec which holds assets in Canada, predominantly intercompany assets relating to its direct parent company, Waltz Merger Sub LLC. Sixty-five percent of the equity of 9670416 has been pledged as collateral under the LC Facility and the Secured Notes under respective New York-law security agreements, but not under local jurisdictional law documents. 9670416 is also a Chapter 11 Debtor.

(ii) Canada GP ULC

48. Canada GP ULC is an unlimited liability corporation incorporated under the laws of Nova Scotia with its registered office in Halifax, Nova Scotia, and is extra-provincially registered in Ontario, British Columbia, Alberta, and Quebec. Canada GP ULC is a wholly-owned indirect subsidiary of the WeWork Parent, which holds assets in Canada, and is also a Chapter 11 Debtor. Canada GP ULC is a defendant in litigation in British Columbia.

(iii) Canada LP ULC

49. Canada LP ULC is an unlimited liability corporation incorporated under the laws of Nova Scotia with its registered office in Halifax, Nova Scotia, and is extra-provincially registered in Ontario, British Columbia, Alberta, and Quebec. Canada LP ULC is a wholly-owned indirect subsidiary of the WeWork Parent, which holds assets in Canada, and is also a Chapter 11 Debtor. Canada LP ULC is WeWork's primary operating company and primary revenue-generating entity in Canada. Canada LP ULC is a defendant in litigation in Ontario.

(iv) 2 Street LP

50. 2 Street LP is a limited partnership registered under the laws of Ontario with its registered office in Toronto, Ontario, and is extra-provincially registered in Alberta. The partners of 2 Street

LP are Canada GP ULC (1%) and Canada LP ULC (99%). 2 Street LP holds assets (including a lease and storage leases) in Canada and is a revenue generating entity of the Company. 2 Street LP is also a Chapter 11 Debtor.

(v) *Lougheed Highway LP*

51. Lougheed Highway LP is a limited partnership registered under the laws of Ontario with its registered office in Toronto, Ontario, and is extra-provincially registered in British Columbia. The partners of Lougheed Highway LP are Canada GP ULC (1%) and Canada LP ULC (99%). Lougheed Highway LP holds assets (including a lease) in Canada, but is not a revenue generating entity. Lougheed Highway LP is also a Chapter 11 Debtor.

(vi) *West Pender Street LP*

52. West Pender Street LP is a limited partnership registered under the laws of Ontario with its registered office in Toronto, Ontario, and is extra-provincially registered in British Columbia. The partners of West Pender Street LP are Canada GP ULC (1%) and Canada LP ULC (99%). West Pender Street LP holds assets (including a lease) in Canada but is not a revenue generating entity. West Pender Street is also a Chapter 11 Debtor.

53. As more fully described below, the WeWork Parent is requesting that the Court exercise its jurisdiction to extend the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

(vii) *Real Property Obligor*

54. The Real Property Obligor is a corporation incorporated under the laws of Delaware and is a guarantor of all WeWork Group lease obligations in Canada. The Real Property Obligor is a co-defendant with Canada LP ULC in litigation in Ontario and is also a Chapter 11 Debtor.

55. The WeWork Parent is also requesting that the Court exercise its jurisdiction to extend the stay of proceedings under the Interim Stay Order to the Real Property Obligor.

56. The Canadian Limited Partnerships and the Real Property Obligor are not applicants in these proceedings. However, the proposed Interim Stay Order provides an extension of the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships, and provides a stay of proceedings in respect of the Canadian Limited Partnerships and the Real Property Obligor, in each case to maintain the stability of the Company's business operations while it works with its key stakeholders to pursue a comprehensive global restructuring to position WeWork for sustainable, long-term growth.

B. Canadian Workforce

57. As of the Petition Date, the Canadian Business had approximately 59 employees, all of which were employed full-time. The Canadian Business makes up approximately 2.2 percent of WeWork's global workforce.

58. The distribution of Canadian employees as of the Petition Date was as follows:

Province	Number of Employees
Ontario	21
Quebec	15
Alberta	2
British Columbia	21
<i>Total</i>	59

59. The WeWork Parent uses a payroll service provider, CloudPay, based in Costa Rica, to facilitate payment of its payroll for employees of the Canadian Debtors and the Canadian Limited Partnerships.

C. Integration of Canadian Debtors, Canadian Limited Partnerships and Canadian Business

60. As referenced above, the Canadian Debtors and the Canadian Limited Partnerships are members of the broader integrated WeWork Group that is centrally managed by the Company's senior leadership team in the United States. In particular, the following elements of the Canadian Business, among others, are integrated with the WeWork Group:

- (a) the Canadian Debtors are each indirect, wholly-owned subsidiaries of the WeWork Parent, which is a Delaware corporation, listed on the New York Stock Exchange;
- (b) the Canadian Limited Partnerships are each indirect, wholly owned subsidiaries of the WeWork Parent, and the general partner and limited partner, respectively, of each of the Canadian Limited Partnerships are Canadian Debtors;
- (c) WeWork's senior leadership located in the United States exercises primary strategic management and control of the corporate group, including the Canadian Debtors and the Canadian Limited Partnerships;
- (d) for the financial year ended December 31, 2022, the Canadian Business accounted for approximately 3 percent of WeWork's consolidated worldwide revenue;
- (e) the Canadian Business employed approximately 2.2 percent of WeWork's overall workforce;
- (f) much of the Company's approximately \$4.2 billion in principal amount of funded indebtedness is advanced by United States-based lenders and the loan documentation is governed by United States law;

- (g) sixty-five percent of 9670416's equity is pledged as collateral under the Chapter 11 Debtors' debt facilities;
- (h) the Company's overall financial position is managed on a consolidated basis principally from WeWork's office in New York City, New York, and for financial reporting purposes, WeWork reports the financial results of the entire corporate group, including the Canadian Debtors and the Canadian Limited Partnerships, on a consolidated basis;
- (i) the Canadian Debtors and the Canadian Limited Partnerships are integrated into the Company's system of intercompany loans and transactions, which allows WeWork to allocate cash resources and ensure tax efficiency within the WeWork Group; and
- (j) payroll processing for employees of the Canadian Debtors and the Canadian Limited Partnerships is processed in the Costa Rica through WeWork's third-party payroll services provider, directed by United States based employees at WeWork's New York City office.

61. In summary, the Canadian Debtors and the Canadian Limited Partnerships are integrated members of the broader WeWork Group that is centrally managed from an overall strategic and financial perspective by its senior leadership team in the United States.

D. Registry Searches

62. I am advised by Brendan O'Neill of Goodmans LLP, Canadian counsel to the WeWork Parent, the proposed Foreign Representative, that lien searches (the "**Registry Searches**") were conducted in respect of each of the Canadian Debtors and the Canadian Limited Partnerships in

Ontario and their jurisdictions of incorporation (to the extent not Ontario), as well as in respect of all jurisdictions in which the Canadian Debtors and the Canadian Limited Partnerships have property or carry on business. In summary, the following Registry Searches were conducted:

- (a) in respect of 9670416, Registry Searches were conducted in the register of personal and movable real rights of Quebec;
- (b) in respect of Canada GP ULC, Registry Searches were conducted in the applicable personal property lien registries of Ontario, British Columbia, Alberta, and Nova Scotia and in the register of personal and movable real rights of Quebec;
- (c) in respect of Canada LP ULC, Registry Searches were conducted in the applicable personal property lien registries of Ontario, British Columbia, Alberta, and Nova Scotia and in the register of personal and movable real rights of Quebec;
- (d) in respect of 2 Street LP, Registry Searches were conducted in the personal property lien registries of Ontario and Alberta; and
- (e) in respect of Lougheed Highway LP and 1090 West Pender Street LP, Registry Searches were conducted in the personal property lien registries of Ontario and British Columbia.

63. I am advised by Brendan O'Neill of Goodmans LLP, Canadian counsel to the WeWork Parent, the proposed Foreign Representative, that in respect of the Canadian Debtors and the Canadian Limited Partnerships, the Ontario, British Columbia, Alberta, Quebec, and Nova Scotia Registry Searches disclosed no registrations against any of the Canadian Debtors or the Canadian Limited Partnerships in each of the aforementioned provinces.

IV. EVENTS PRECIPITATING THE CHAPTER 11 CASES

A. WeWork's Financial Challenges

64. As the world emerged from the pandemic, WeWork was on the right track toward profitability. In 2022, total revenue increased by \$675 million, or 26 percent relative to 2021, primarily driven by an increase in total membership and service revenue, which in turn was primarily driven by a 17 percent increase in memberships to approximately 547,000 as of December 2022. Moreover, lease costs contractually paid or payable decreased by \$60 million, or 2 percent, pre-opening location expenses decreased by \$38 million, or 24 percent, location operating expenses decreased by \$171 million, or 6 percent and selling, general, and administrative expenses decreased by \$276 million, or 27 percent.

65. Ultimately, WeWork's progress toward profitability was interrupted by a series of compounding factors, including, among other things:

- (a) *Changing Commercial Real Estate Landscape.* Since late 2021, to curb inflation, central banks around the world have continuously raised interest rates. Policymakers in advanced economies have raised rates by about 400 basis points on average. The historically rapid rise in interest rates, in combination with slower than expected post-pandemic return to office (further discussed below), has pressured liquidity and driven increasing economic distress in the commercial real estate sector. As a direct result of this distress, landlords are more willing than in the past to reduce rent and offer flexible leasing terms. Moreover, many office tenants are adjusting to the global shift to hybrid work by consolidating their footprints and attempting to sublease their excess space, often at a rent significantly discounted to their original cost. As a result, commercial office space, especially

in the large cities where WeWork operates, has become available and accessible at unprecedented prices and in significant volume. This amounts to much greater competition in WeWork's target market. WeWork lacks the necessary financial flexibility to adjust to the rapidly shifting commercial real estate market. Many of the Company's leases were entered into in a much stronger real estate market, and are characterized by above-market rents and fixed annual rent escalation without rent resets or lessee-friendly termination rights. Saddled with many of these unsustainable leases, WeWork's existing business model has become increasingly difficult to maintain and must be repriced to align with the current real estate market;

- (b) *Slower Than Expected Return to Office.* While the supply of office space has surged, demand has receded as businesses continue to follow hybrid work policies first adopted in the pandemic. Many businesses and individuals have emerged from the pandemic eschewing the traditional office environment in favor of remote or hybrid work arrangements. The slower-than-expected return to office among customers has led to a corresponding reduction in sales, revenue, and membership for WeWork. WeWork's membership numbers have not grown at a satisfactory rate sufficient to support its capital structure. In 2020, WeWork saw membership decline from approximately 650,000 in the first quarter of 2020 to approximately 470,000 in the first quarter of 2021 before rebounding to the post-pandemic peak of approximately 682,000 in the fourth quarter of 2022. Since that time and due to the factors described above, memberships have declined modestly to approximately 635,000 in the third quarter of 2023. Further, in an attempt to retain memberships,

the Company has often offered additional discounts and deferrals, negatively impacting the Company's top and bottom line.

B. Restructuring Path

66. In light of the operational and economic challenges, in early 2023, WeWork retained legal and financial advisors to evaluate potential refinancing and restructuring options. As described below, WeWork has undertaken numerous steps in pursuit of its restructuring path.

(i) March 2023 Recapitalization

67. In March 2023, as discussed in detail in the First Day Declaration, WeWork, with the assistance of its advisors, negotiated a recapitalization transaction (the “**Notes Exchange Transactions**”) with the Ad Hoc Group and SoftBank and Cupar. As a result of the Notes Exchange Transactions, WeWork secured over \$1 billion of total funding and capital commitments, cancelled or equitized approximately \$1.5 billion of total debts through the equitization and discounted exchanges of over \$1 billion of unsecured notes held by SoftBank and the participating public noteholders (including the Ad Hoc Group), and extended the maturity of approximately \$1.9 billion of *pro forma* debts from 2025 to 2027.

(ii) Enhanced Corporate Governance

68. On August 8, 2023, four experienced and disinterested directors – Paul Aronzon, Paul Keglevic, Elizabeth LaPuma, and Henry Miller (collectively, the “**Independent Directors**”) – were appointed as independent directors to the Board. On August 17, 2023, in connection with its contingency planning efforts and in consultation with its advisors, the Board reviewed the Company's existing corporate governance infrastructure and determined that it was advisable and in the best interests of the Company and its stakeholders to establish a special committee of the

Board comprising the Independent Directors to address any matters in which a conflict of interest exists.

(iii) Prepetition Negotiations and the Restructuring Support Agreement.

69. In August 2023, the Company engaged Hilco to assist with an accelerated and comprehensive its lease rationalization on a global scale. Beginning in September of 2023, the Company and Hilco began engaging with hundreds of landlords to secure amendments or exits to substantially all of the Company's real estate leases. Ultimately, however, the deliberate pace of that process together with the Company's finite liquidity did not provide the Company with sufficient runway to complete an out-of-court rationalization of its lease portfolio, and the Company began to take steps to extend its liquidity while it negotiated a comprehensive restructuring transaction with parties in interest.

70. As further described in the First Day Declaration, at the beginning of October 2023, the Company withheld (i) approximately \$95.2 million of interest payments on its 1L Notes, 2L Notes, 2L Exchangeable Notes, 3L Notes, and 3L Exchangeable Notes, approximately \$37.3 million of which was payable in cash and the remaining \$57.9 million were payable in kind; and (ii) approximately \$78 million of rent payments at certain locations across its lease portfolio, including approximately \$37 million in the United States and approximately \$41 million in international locations ((i) and (ii) collectively, the "**Payment Withholding**").

71. Contemporaneously with its decision regarding the Payment Withholding, the Company began negotiations with key stakeholders across its capital structure, including SoftBank, the Ad Hoc Group and Cupar. As described in detail in the First Day Declaration, WeWork, SoftBank, and the Ad Hoc Group have agreed pursuant to the RSA on the terms of the comprehensive

Restructuring Transactions. The RSA is centered on the full equitization of the Company's 1L Notes, 2L Notes, and the LC Facility and will reduce the Company's funded debt by approximately \$3 billion. The RSA establishes certain case milestones to ensure that the Chapter 11 Cases proceed at an appropriate and efficient pace.

(iv) Lease Portfolio Rationalization

72. To optimize their operations, WeWork intends to utilize the tools provided to them under the U.S. Bankruptcy Code to continue to right-size their lease portfolio by identifying currently unattractive locations for potential lease renegotiation, rejection, and closure in both the United States and Canada. As rent payments are WeWork's single most significant cash outflow, right sizing the lease portfolio is essential to WeWork's profitability and long-term business plan. The Company's lease rationalization process has accelerated in the months prior to the Chapter 11 Cases in connection with the Company's broader restructuring efforts.

73. In connection with the Chapter 11 Cases, WeWork will seek approval to reject a number of leases, including active leases, and leases that have already been restructured or terminated, for locations that the Company has determined to be unnecessary and burdensome to their estates. Rejection of these leases will reduce high fixed operational costs at vacated or underperforming locations and better position WeWork to conduct competitive operations at profit-driving locations going forward. The Chapter 11 Debtors will be seeking a motion to establish the Lease Assumption/Rejection Procedure to, among other things, establish streamlined procedures for assuming and rejecting executory contracts and unexpired leases to reduce the costs and administrative burden of having to file a motion for each and every assumption or rejection. The Company anticipates the leases rejected pursuant to the Lease Assumption/Rejection Procedures, once approved, will result in a significant annual margin of improvement. The Company has taken

– and will continue to take – great care to minimize the impact of out-of-court exists and in-court rejection of leases on Member Companies.

74. In parallel, WeWork, with the assistance of its advisors, will continue negotiations with its landlords with respect to the potential restructuring of existing lease terms. As of the Petition Date, Hilco is in active negotiations with over 400 landlords to consummate lease amendment agreements. Although ongoing, WeWork is hopeful that these negotiations will lead to further lease concessions and modifications that will allow the Company to reduce fixed costs, focus on other, more profitable locations, and secure the foundation of long-term profitability.

C. Intercompany Transactions and Cash Management System

75. In the ordinary course of business, the Canadian Business is funded through a Canadian dollar denominated intercompany loan from WeWork Interco LLC, as US entity, to Canada LP ULC, which is the primary source of funding for any funding needs for the Canadian Business.

76. Within Canada, the Canadian Debtors and the Canadian Limited Partnerships are party to intercompany loan agreements with Canada LP ULC which provides funding from Canada LP ULC to each subsidiary as needed.

77. I understand that the Chapter 11 Debtors have filed a motion with the U.S. Bankruptcy Court seeking interim and final orders, among other things, authorizing the Chapter 11 Debtors, including the WeWork Parent, to continue using their existing cash management system and effectuating intercompany transactions in the ordinary course of business. The WeWork Parent, as proposed Foreign Representative, intends to seek recognition of such orders if they are granted by the U.S. Bankruptcy Court, and as and to the extent they relate to the Canadian Business.

D. Cash Collateral Financing

78. The Company will be using available cash resources to finance operations of the Company during the course of the Chapter 11 Cases. If the Company determines it requires additional interim financing during the Chapter 11 Cases, it will return to seek approval of such interim financing.

V. RELIEF SOUGHT**A. Interim Stay Order**

79. By operation of the U.S. Bankruptcy Code, the Chapter 11 Debtors (including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor) obtained the benefit of an automatic stay of proceedings upon the electronic filing of the Petitions with the U.S. Bankruptcy Court. The Chapter 11 Debtors are seeking entry of certain First Day Orders, including the Foreign Representative Order, at the First Day Hearing to be heard by the U.S. Bankruptcy Court in the coming days. If the U.S. Bankruptcy Court grants the requested order, the orders are expected to be available shortly thereafter.

80. The proposed Interim Stay Order provides for a stay of proceedings in favour of the Canadian Debtors, in respect of its business and property in Canada, and provides for a stay of proceedings in favour of the directors and officers of the Canadian Debtors in Canada. The proposed Interim Stay also provides for an extension of the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships. The proposed Interim Stay will give effect in Canada to the stay of proceedings in the Chapter 11 Cases and provide stability and preserve the value of the Canadian Business in Canada until the WeWork Parent can be duly

appointed as Foreign Representative by the U.S. Bankruptcy Court and return before this Court to seek the Initial Recognition Order and Supplemental Order.

81. Since the Canadian Business is conducted primarily in Canada, it is important for the Canadian Debtors to be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order. It is important to the preservation of the value of the Canadian Business and WeWork's overall efforts to implement a global restructuring that the Interim Stay is granted to protect against the exercise of rights or remedies against the Canadian Debtors, the Canadian Limited Partnerships, and/or the Real Property Obligor in Canada.

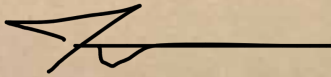
82. Under the proposed Interim Stay Order, the WeWork Parent is also seeking an extension of the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships and a stay of proceedings in Canada against the Canadian Limited Partnerships and Real Property Obligor. Canada GP ULC and Canada LP ULC, each a Canadian Debtor, are the general partner and limited partner, respectively, of the Canadian Limited Partnerships. 2 Street LP is a revenue generating entity in the WeWork Group. The Real Property Obligor is a guarantor of all the WeWork Group leases in Canada. Any enforcement proceedings commenced against the Canadian Limited Partnerships or the Real Property Obligor could cause disruption to the broader restructuring efforts, erode the value of the Company to the detriment of all stakeholders, and frustrate the purpose and effect of the Chapter 11 Cases and the global restructuring efforts being pursued therein.

VI. CONCLUSION

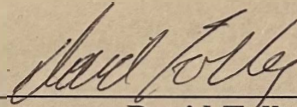
83. I believe that the relief sought in the proposed Interim Stay Order is necessary to protect the Canadian Debtors and the Canadian Limited Partnerships and preserve the value of the

Canadian Business for the benefit of a broad range of stakeholders. The requested relief will provide the WeWork Group, including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor, with the opportunity to pursue a comprehensive restructuring in the Chapter 11 Cases with a view to emerging as a strong and sustainable enterprise.

SWORN before me by videoconference on this 7th day of November, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Trish Barrett
LSO#: 77904U



David Tolley

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 7, 2023)**

GOODMANS LLP

Barristers & Solicitors
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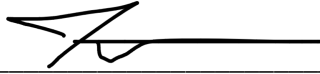
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THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

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Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DECLARATION OF DAVID TOLLEY,
CHIEF EXECUTIVE OFFICER OF WEWORK INC.,
IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS**

I, David Tolley, hereby declare under penalty of perjury:

1. For decades, entrepreneurs, freelancers, and small business owners without access to dedicated office space made do with coffee shops and kitchen tables. Then came WeWork.

¹ A complete list of each of the Debtors in these chapter 11 cases is attached hereto as **Exhibit A-1**, and may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017, and the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

2. In 2010, co-founders Adam Neumann and Miguel McKelvey opened WeWork's² first location in SoHo, far from the traditional corporate neighborhoods of midtown and downtown Manhattan. As a flexible workspace provider, WeWork offered affordable and community-centered office space to small businesses and individuals who previously struggled to find dedicated workspaces. The premise was straightforward: people in need of flexible office space would find it with WeWork.

3. But WeWork's ambitions went far beyond the office space it provided. For the founders, WeWork promised to change how people worked by creating inspiring environments where people and companies, spanning countless industries and a wide range of interests, could come together to create community and pursue their professional passions and aspirations.

4. With that mission in mind, and following great success at its initial locations, WeWork pursued global expansion. Within four years, WeWork had grown to twenty-three locations across eight cities and opened its first international locations in the United Kingdom and Israel. In the years that followed, WeWork continued its trajectory of dramatic growth, opening its first locations in Australia, Canada, China, Mexico, and South Korea in 2016.

5. To facilitate its continued growth and global expansion, in 2017, WeWork raised \$4.4 billion from SoftBank at a valuation of approximately \$20 billion. That same year, WeWork opened its first locations in Brazil, France, India, Japan, the Philippines, and Singapore. Just two years later, WeWork raised an additional \$2 billion from SoftBank at a valuation of approximately \$47 billion. By the time it reached its peak valuation at the beginning of 2019, WeWork had

² "WeWork" or the "Company" refers to WeWork Inc. together with its debtor and non-debtor affiliates. "Debtors" refers to WeWork Inc. together with its debtor affiliates. A list of non-Debtor affiliates of WeWork Inc. is attached hereto as **Exhibit A-2**. Capitalized terms used but not defined in this section shall have the meaning ascribed to them in later parts of this declaration.

invested billions of dollars to improve its existing leased properties and expand into more than 700 locations across thirty-four countries on six continents.

6. But WeWork's corporate valuation came into doubt after the Company filed its Initial Registration Statement related to a proposed initial public offering ("IPO") on August 14, 2019. With heavy attention on WeWork's negative earnings and questions raised about its governance, investors balked at the \$47 billion private valuation and, less than two months after it was filed, the Initial Registration Statement was withdrawn.

7. The unsuccessful IPO had a number of repercussions. First, Neumann resigned as the chief executive officer and relinquished majority voting control. Second, the Company was left with a dire need for capital, and SoftBank stepped in, this time providing approximately \$5 billion in new financing. Third, the Company formulated and began to execute on a strategic plan to transform its business. After almost a decade of building out one of the most expansive private commercial real estate portfolios in the world, including becoming the largest private office tenant in certain cities including New York and London, the Company recognized the need to pivot away from further high-growth initiatives to focus instead on operational efficiency and optimization and establishing a path to profitability. This meant cutting previously uncontrolled expenses, exiting businesses that were not part of the Company's core offering, and optimizing a real estate portfolio that had come to contain many unprofitable locations due primarily to above-market rents.

8. Unfortunately, just as the Company's lease rationalization process was progressing, the COVID-19 pandemic struck and wreaked havoc on the commercial real estate landscape, particularly in major cities where WeWork has a large footprint. As a company focused on providing office spaces intended for people to work together, the widespread work-from-home

mandates necessitated by COVID-19 were extraordinarily disruptive to and inflicted significant damage on WeWork's business and financial condition. Among other things, WeWork experienced a sharp reduction in new sales volumes at its locations and considerable customer churn largely due to the massive and, in many instances, permanent, shift of companies large and small to working from home.

9. Despite the COVID-19 headwinds, WeWork adapted as best it could to the challenges by, among other actions, (i) accelerating efforts to digitize its services, including expanding the WeWork Access product to provide further flexible access; (ii) offering discounts and deferrals to customers; and (iii) engaging with landlords to secure rent abatements, deferrals, or outright exits in connection with its ongoing lease rationalization process. Motivated in part by the initial success of these initiatives, WeWork embarked on its second attempt to become a publicly traded company approximately eighteen months after the COVID-19 pandemic began. This time, WeWork successfully went public on the New York Stock Exchange through a de-SPAC transaction.

10. Since the successful de-SPAC transaction, WeWork has continued to grow its business and execute on its strategic plan, benefiting from a cyclical recovery from the depths of the pandemic but also burdened by the need to adapt to permanent changes among companies and employees in work and work-from-home behaviors. Acknowledging the need to right-size its portfolio and cut lease costs in the face of these issues confronting the entire commercial real estate industry, the Company has successfully amended over 590 leases and implemented a series of measures to enhance operational efficiency, reducing future rent obligations by over \$12 billion and selling, general, and administrative expenses by approximately \$1.8 billion.

11. In early 2023, having still not achieved its goal of realizing corporate profitability, the Company negotiated the Notes Exchange Transactions with a majority of its public noteholders and SoftBank. As a result of this transaction, WeWork (i) secured over \$1 billion of total funding and capital commitments; (ii) canceled or equitized approximately \$1.5 billion of total debt; and (iii) extended the maturity of approximately \$1.9 billion of debt from 2025 to 2027.

12. Unfortunately, these many steps and the extraordinary efforts of the Company's management and employees could not overcome the legacy real estate costs and industry headwinds WeWork faced. Recognizing that the situation now required a more holistic solution, the Company engaged professionals from Kirkland & Ellis LLP ("Kirkland"), PJT Partners LP ("PJT"), Hilco Real Estate, LLC ("Hilco"), and Alvarez & Marsal North America LLC ("A&M") to chart a path of value preservation and maximization. The Company and its advisors, led initially by Hilco, then began a comprehensive review of the Company's real estate lease portfolio and engaged substantially all of the Company's landlords in negotiations to reduce the Company's rent burden and identify leases most likely to continue driving indefinite losses for the Company. In parallel, Kirkland, PJT, and A&M engaged with SoftBank and the other major holders of the Company's funded debt to negotiate the terms of a comprehensive restructuring transaction.

13. Following good faith, arm's length negotiations, the Company, SoftBank, the Ad Hoc Group (representing approximately 87 percent of the Company's Series I 1L Notes and 2L Notes), and Cupar entered into a Restructuring Support Agreement ("RSA") that contemplates a path forward for these chapter 11 cases with the support of SoftBank and other holders of approximately 92 percent of the Company's Secured Notes. The RSA is centered on the full equitization of the Company's 1L Notes, 2L Notes, and the LC Facility and will reduce the Company's funded debt by approximately \$3 billion. The Debtors have also filed motions seeking

authority to reject approximately over sixty unprofitable leases and the approval of procedures designed to streamline the process of additional lease rejections.

14. After effectuating the restructuring transactions, the Company will emerge from these chapter 11 cases with a vastly improved real estate and lease portfolio, a deleveraged balance sheet, and renewed prospects for long-term, sustainable growth. As the effects of COVID-19 recede and its impact on how people work continues to evolve, flexible workspace is projected to take up as much as 30 percent of total office supply in the United States in the long term³ (compared to just 2 percent today).⁴ As WeWork emerges from these chapter 11 cases, it will be particularly well-positioned to capitalize on this revenue growth opportunity with a global portfolio of profitable leases, well-established market connections, and most importantly, a community united by passion and entrepreneurship. These chapter 11 cases are the next step in that journey.

* * * * *

15. On November 6, 2023, each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code. In addition, the Debtors have filed motions and pleadings seeking various types of “first day” relief that will enable the Debtors to meet necessary obligations and fulfill their duties as debtors in possession.

16. To further familiarize the Court with the Debtors, their business, the circumstances leading to these chapter 11 cases, and the relief the Debtors are seeking in the motions filed along

³ See JONES LANG LASALLE, IP, INC., *The Impact of Covid-19 on Flexible Space* 2 (July 2020), https://www.us.jll.com/content/dam/jll-com/documents/pdf/articles/covid-19-and-flexible-space-report.pdf?utm_medium=email&utm_source=Eloqua&utm_campaign=REEN_TRY-SEND-10-EXTERNAL-AMER-National-GEN-07142020-179237&elqTrackId=df0bca_d0eae148b7b2b5ec3b76b43e94&elq=cf06214d88084d9ba7ef5221d8a4e40d&elqaid=93566&elqat=1&elqCampaignId=179237.

⁴ See CBRE, *Awakening an Era of Flexibility: Flexible Office Space 2022* (Jan. 28, 2022), <https://www.cbre.com/insights/books/awakening-an-era-of-flexibility-flexible-office-space-2022>.

with the petitions (collectively, the “First Day Motions”), I have organized this declaration into six parts:

- **Part I** provides a general overview of the Debtors’ corporate history;
- **Part II** describes the Debtors’ business services and operations;
- **Part III** describes the Debtors’ organizational structure and prepetition capital structure;
- **Part IV** describes the circumstances leading to the commencement of these chapter 11 cases, an overview of the Debtors’ prepetition restructuring efforts, and a proposed path forward.
- **Part V** sets forth my background and qualifications as the Declarant; and
- **Part VI** sets forth the evidentiary basis for the relief requested in the First Day Motions.

I. WeWork’s Corporate History.

A. Early Years: Founding to Fast Growth.

17. For Adam Neumann and Miguel McKelvey, their ambitious vision for WeWork was dramatically innovative: they sought to create a business that offered inspiring flexible workspaces with a focus on building community while forever changing how people worked. Hoping to turn their ideas into a profitable business, in 2010 Neumann and McKelvey opened the first WeWork location in SoHo, Manhattan. That location was designed to provide entrepreneurs and small businesses with flexible, affordable, and community-centered office space.

18. From there, WeWork focused on growth. Within four years of its founding, WeWork grew to twenty-three locations across eight cities. But WeWork was not content with domestic expansion alone; the Company expanded globally, opening locations in the United Kingdom and Israel. As of December 31, 2018, WeWork reached over 400,000 memberships across 425 locations in 100 cities and twenty-seven countries.

19. To finance this capital-intensive growth, WeWork attracted many sophisticated investors. Among them, SoftBank Group Corp. (“SoftBank”) was—and remains to this day—the most significant. WeWork’s relationship with SoftBank began in 2017. At that time, WeWork raised \$4.4 billion from SoftBank. WeWork then used that capital for general corporate purposes and to further accelerate its expansion efforts, opening its first locations in China, Japan, Brazil, Singapore, and the Philippines.

20. In succeeding years, WeWork continued to rely on SoftBank for financing, capital, and general financial support. Two years after SoftBank provided WeWork with its initial \$4.4 billion investment, WeWork raised an additional \$2 billion from SoftBank.⁵

B. Unsuccessful Initial Public Offering and the Rescue Financing.

21. WeWork then prepared to go public. As one of its first steps, in August 2019, WeWork filed a registration statement (the “Initial Registration Statement”) in connection with an IPO transaction. Unfortunately, investors generally reacted negatively to the Initial Registration Statement and pushed back on the Company’s private market valuation.⁶ With an IPO in doubt, Adam Neumann announced his resignation in September 2019. On September 30, 2019, six days after Neumann announced his resignation, the Company filed a formal request to withdraw the Initial Registration Statement.

⁵ David Gelles, *SoftBank Bets Big on WeWork. Again.* N.Y. TIMES (Jan. 7, 2019), <https://www.nytimes.com/2019/01/07/business/softbank-wework.html>. Over the years, WeWork also explored other ventures, such as WeGrow, which included a primary school; Rise by We, a fitness center; and WeLive, a residential unit envisioned to provide shared living space; and acquired or invested in a multitude of alternative business such as the Flatiron School, a coding academy; SpaceIQ, a workplace management software platform; Meetup, a web-based platform; Managed by Q, a workplace management platform; and Teem, a software-as-a-service workplace management solution. These ventures and alternative business have all been sold or discontinued.

⁶ Peter Eavis & Michael J. de la Merced, *WeWork I.P.O Is Withdrawn as Investors Grow Wary*, N.Y. TIMES (updated Oct. 21, 2021), <https://www.nytimes.com/2019/09/30/business/wework-ipo.html>.

22. The unsuccessful IPO left the Company under significant financial pressure. SoftBank stepped in to provide the Company with much-needed financial support, this time in the form of rescue financing (the “2019 Rescue Package”). Specifically, the 2019 Rescue Package included (i) approximately \$5 billion in new financing, comprising \$1.1 billion in senior secured notes, \$2.2 billion in unsecured notes, and a \$1.75 billion letter of credit facility; (ii) a tender offer (the “2019 Tender Offer”) to purchase \$3 billion of the Company’s equity securities from eligible equity holders at a price of \$19.19 per share; (iii) the acceleration of SoftBank’s April 2020 \$1.5 billion payment obligation at \$11.60 per share, subject to shareholder approval; and (iv) SoftBank Vision Fund’s (“SVF”) swapping of all of its interests in regional joint ventures outside of Japan for shares in WeWork at \$11.60 per share. Had it been fully implemented, the 2019 Rescue Package would have brought SoftBank’s fully diluted economic ownership of WeWork to approximately 80 percent.

23. After certain changes to the management team, WeWork initiated a strategic pivot from short-term rapid expansion to a focus on long-term profitability. This plan included (i) a five-year strategic plan focused on growth-led transformation; (ii) a five-year financial plan to position WeWork to achieve profitability on an adjusted EBITDA basis by 2021 and positive free cash flow by 2022; (iii) robust management of expenses; (iv) a strategic exit from non-core businesses; and (v) optimization of its real estate portfolio.

C. Subsequent Litigation and Settlement with SoftBank Following the 2019 Tender Offer.

24. As noted above, one of the components of the 2019 Rescue Package included SoftBank’s launch of a tender offer to purchase \$3 billion of the Company’s equity securities from eligible equity holders at a price of \$19.19 per share, which was contingent on WeWork satisfying certain conditions by April 1, 2020. But prior to April 1, 2020, SoftBank informed WeWork that

it believed the conditions necessary to launch the 2019 Tender Offer had not been met. These unmet conditions included WeWork's alleged failure to (i) secure antitrust approvals, (ii) complete the roll-up of certain joint ventures with SoftBank in Asia, and (iii) resolve ongoing government investigations. As a result, on April 1, 2020, SoftBank purported to terminate its 2019 Tender Offer. In addition, SoftBank's purported termination of the tender offer meant that it was no longer obligated to provide WeWork with \$1.1 billion in additional secured debt financing.

25. In response, WeWork sued SoftBank in the Delaware Court of Chancery⁷ for breach of contract and breach of fiduciary duty. On February 25, 2021, WeWork, SoftBank, and SVF entered into a settlement agreement, resulting in SoftBank's purchase or promise to purchase half of the shares it initially agreed to purchase in the 2019 Tender Offer and capping the voting power of SoftBank and SVF at 49.9 percent pursuant to a proxy agreement.

D. Impact of COVID-19 on the Business.

26. On February 2, 2020, WeWork announced that Sandeep Mathrani would join the Company as Chief Executive Officer and a member of the board of directors of WeWork (the "Board"), effective February 18, 2020.

27. On March 11, 2020, shortly after Mathrani's appointment, the World Health Organization declared COVID-19 a pandemic.⁸ In the months that followed, COVID-19 prompted governments to impose numerous restrictions, including travel bans, quarantines, stay-at-home orders, social distancing requirements, and mandatory closures of "nonessential" businesses.⁹

⁷ The case is *In re WeWork Litigation*, C.A. No. 2020-0258-AGB (Del. Ch. Apr. 7, 2020).

⁸ *WHO Director-General's Opening Remarks at the Media Briefing on COVID-19 – 11 March 2020*, WORLD HEALTH ORG. (March 11, 2020), <https://www.who.int/director-general/speeches/detail/who-director-general-s-opening-remarks-at-the-media-briefing-on-covid-19---11-march-2020>.

⁹ *See, e.g.*, George J. Borjas, PhD, *Business Closures, Stay-at-Home Restrictions, and COVID-19 Testing Outcomes in New York City*, CTRS. FOR DISEASE CONTROL AND PREVENTION (Sept. 17, 2020),

COVID-19 restrictions on in-person work initiated a remote work trend that has since changed the way businesses operate and their need for physical office space. COVID-19 greatly impacted WeWork's business model and financial results.

28. COVID-19 negatively impacted WeWork's primary offering—space-as-a-service—by fueling a shift to remote work, which in turn led to customer attrition, delayed or withheld customer payments, and increased customer requests for payment concessions, deferrals, or cancellations. Memberships declined from the start of the pandemic until the beginning of 2021. While they have since rebounded from the deepest COVID-driven lows of 2020, memberships are still below pre-pandemic levels in many countries, including the United States.

29. To adapt to remote work and macroeconomic developments, WeWork accelerated efforts to digitize its services by launching the WeWork Access products, which offer more flexibility than traditional memberships in terms of price and location. WeWork Access, however, has not fully made up for the loss of traditional memberships.

E. Public Listing.

30. On October 20, 2021, WeWork successfully closed a de-SPAC transaction and began trading the following day. Specifically, BowX Acquisition Corp. ("Legacy BowX"), a Delaware special purpose acquisition company ("SPAC"), consummated a business combination by and among Legacy BowX, BowX Merger Subsidiary Corp., a Delaware corporation ("Merger

[https://www.cdc.gov/pcd/issues/2020/20_0264.htm#:~:text=Effective%20on%20March%2022%2C%202020,o utdoor%20recreational%20activities%20\(6\).; Phil Willon et al., L.A. Orders All Nonessential Businesses Closed, Bans Public Gatherings of Any Size, L.A. TIMES \(March 19, 2020\), https://www.latimes.com/california/story/2020-03-19/as-coronavirus-spreads-california-puts-national-guard-on-alert-asks-u-s-navy-for-help; Noah Higgins-Dunn, Prime Minister Boris Johnson Imposes Stay-at-Home Order in England as Coronavirus Cases Surge, CNBC \(Oct. 31, 2020\), https://www.cnbc.com/2020/10/31/prime-minister-boris-johnson-imposes-stay-at-home-order-in-england-as-coronavirus-cases-surge.html](https://www.cdc.gov/pcd/issues/2020/20_0264.htm#:~:text=Effective%20on%20March%2022%2C%202020,o utdoor%20recreational%20activities%20(6).; Phil Willon et al., L.A. Orders All Nonessential Businesses Closed, Bans Public Gatherings of Any Size, L.A. TIMES (March 19, 2020), https://www.latimes.com/california/story/2020-03-19/as-coronavirus-spreads-california-puts-national-guard-on-alert-asks-u-s-navy-for-help; Noah Higgins-Dunn, Prime Minister Boris Johnson Imposes Stay-at-Home Order in England as Coronavirus Cases Surge, CNBC (Oct. 31, 2020), https://www.cnbc.com/2020/10/31/prime-minister-boris-johnson-imposes-stay-at-home-order-in-england-as-coronavirus-cases-surge.html)

Sub”) and a direct, wholly owned subsidiary of Legacy BowX, and New WeWork Inc., a Delaware corporation formerly known as WeWork Inc. (“Legacy WeWork”). First, Merger Sub merged with and into Legacy WeWork, with Legacy WeWork surviving as a wholly owned subsidiary of Legacy BowX (the “First Merger”). Next, Legacy WeWork merged with and into BowX Merger Subsidiary II, LLC, a Delaware limited liability company (“Merger Sub II”), with Merger Sub II surviving as a direct, wholly owned subsidiary of Legacy BowX (the “Second Merger” and together with the First Merger, the “Mergers”).

31. In connection with the Mergers, Legacy BowX changed its name to WeWork Inc. and completed a de-SPAC transaction to become publicly listed on the New York Stock Exchange, issuing up to approximately 61.3 million units and reselling up to approximately 628.3 million units of class A common stock with a proposed maximum offering price per share of \$9.72. At that time, WeWork had an equity valuation of approximately \$9.5 billion.¹⁰

II. WeWork’s Business Services and Operations.

32. WeWork’s customer base includes over 600,000 individuals and companies across six continents, from Fortune 500 companies to small startups. Customers can choose from a suite of WeWork services depending on their unique commercial needs.

A. WeWork’s Services and Products.

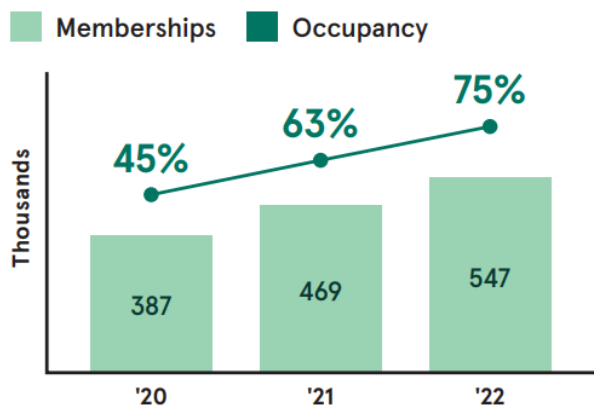
33. ***WeWork Private Workspace.*** The vast majority of WeWork’s revenue still comes from its core, traditional “space-as-a-service” products, which offer members access to flexible workspace and related business amenities and services (“WeWork Private Workspace”). Flexibility is provided by offering Member Companies access to dedicated workspaces on a

¹⁰ Peter Eavis, *WeWork Stock Starts Trading, Two Years After an Aborted I.P.O.*, N.Y. TIMES (Oct. 21, 2021), <https://www.nytimes.com/2021/10/21/business/wework-trading-debut.html>.

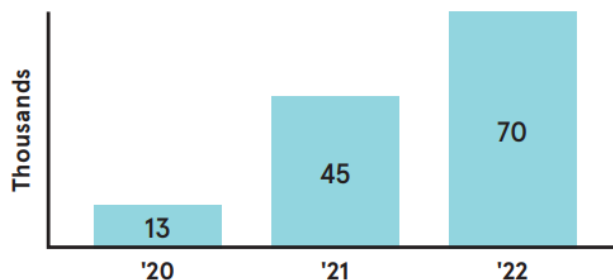
month-to-month or fixed-term basis. Whether looking for a dedicated desk, a private office, or a fully customized floor, Member Companies can tailor their WeWork workspace to fit their evolving business needs. Member Companies have the option to choose the type of membership that best fits their needs, with a range of flexible offerings that provide access on an hourly, daily, or monthly-subscription basis or through a multi-year membership agreement.

34. Memberships include much more than access to physical space. Member Companies can access a suite of amenities and services, such as dedicated community staff, private phone booths, internet access, high-speed business printers and copiers, mail and package handling, front desk services, coffee and other beverages, off-peak building access, unique common areas, WeWork-sponsored events and networking, and daily enhanced cleaning. Then there is the host of business and technical service solutions, including remote workforce solutions, connections to human resources benefits and professional services benefits, dedicated bandwidth, and IT equipment co-location. WeWork offers these ancillary services and amenities to retain a diverse network of Member Companies by catering to their unique demands all while delivering additional revenue and margin to the Company.

Memberships + Occupancy



All Access



35. **WeWork Access.** WeWork has taken steps to make its real estate portfolio digitally accessible to a global customer base in the post-pandemic world. In 2020, WeWork launched WeWork All Access and WeWork On Demand (together, “WeWork Access,” and customers of WeWork Private Workspace and WeWork Access, the “Member Companies”).

36. WeWork All Access is a monthly subscription-based model that provides Member Companies with access to more than 500 participating WeWork locations. Through WeWork All Access, Member Companies looking for flexible workspace solutions in major urban centers can book workspaces, conference rooms, and private offices from the convenience of their phones, giving users maximum flexibility to choose when, where, and how they work.

37. WeWork On Demand is a pay-as-you-go membership, allowing Member Companies to book individual workspace by the hour or conference rooms by the day on the WeWork mobile app. Since the successful pilot program launch in New York City in 2020, the WeWork On Demand offering has expanded across the United States, Canada, and select markets in the European and Pacific regions.

B. WeWork Workplace.

38. In addition to WeWork’s core “space-as-a-service” offerings, WeWork also offers WeWork Workplace, a proprietary office management software and data analytics platform jointly developed with Yardi Systems, a leader in leasing, financial, and asset management software, that allows subscribers to manage and optimize their workspaces, whether at a WeWork location or in a customer’s own offices, in exchange for a monthly licensing fee.

39. As businesses return to the office post-pandemic, many are looking for hybrid options that provide the flexibility to streamline their real estate footprints while also maintaining employee productivity and collaboration. To capture the growing demand of businesses to most

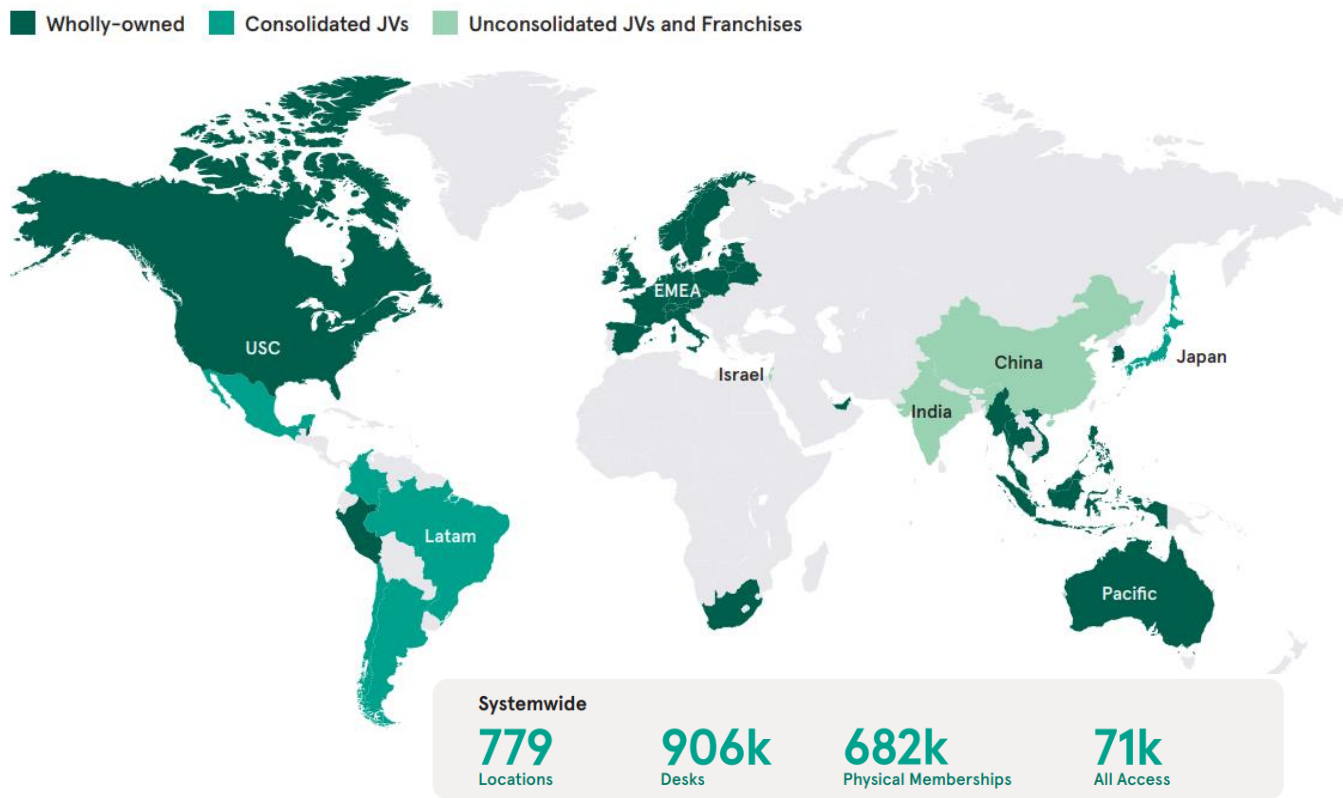
efficiently utilize their real estate footprints, WeWork leveraged its lease portfolio, technology platform, and more than ten years of experience in building and managing a global network of flexible workspaces to develop WeWork Workplace, which enables landlords and operators to most efficiently utilize their flexible spaces.

40. Since its official launch in July 2022, WeWork Workplace has attracted over 220 companies, with over 42,000 licenses sold as of December 2022.

C. WeWork's Broad Global Presence.

41. With a global presence on six continents and in thirty-seven countries, WeWork is one of the largest flexible space providers in the world, operating approximately 43.9 million rentable square feet globally, including 18.3 million rentable square feet in the United States and Canada as of December 2022.

WeWork's global footprint¹



1. Metrics presented as of December 31, 2022. Consolidated metrics include operations in the United States and Canada, Latin America, Europe, Japan, and Pacific regions. Systemwide metrics include consolidated regions as well as India, China, and Israel, which are not consolidated.

42. WeWork's international growth strategy has involved a combination of leasing and managing wholly-owned locations and also entering into joint ventures or franchise agreements. In particular, WeWork has focused on building a framework to further support joint venture, franchise, and/or licensing arrangements under which WeWork may transfer a controlling equity interest in its operations in certain markets to a local partner. In exchange, WeWork (i) earns a percentage of revenue from, and in some cases retains minority ownership in, such operations, and/or (ii) licenses the use of the WeWork brand, technology, and services for a fee. Today, such arrangements support WeWork-branded operations in Japan, China, Israel, Brazil, Mexico, Columbia, Chile, Argentina, Costa Rica, India, and South Africa.

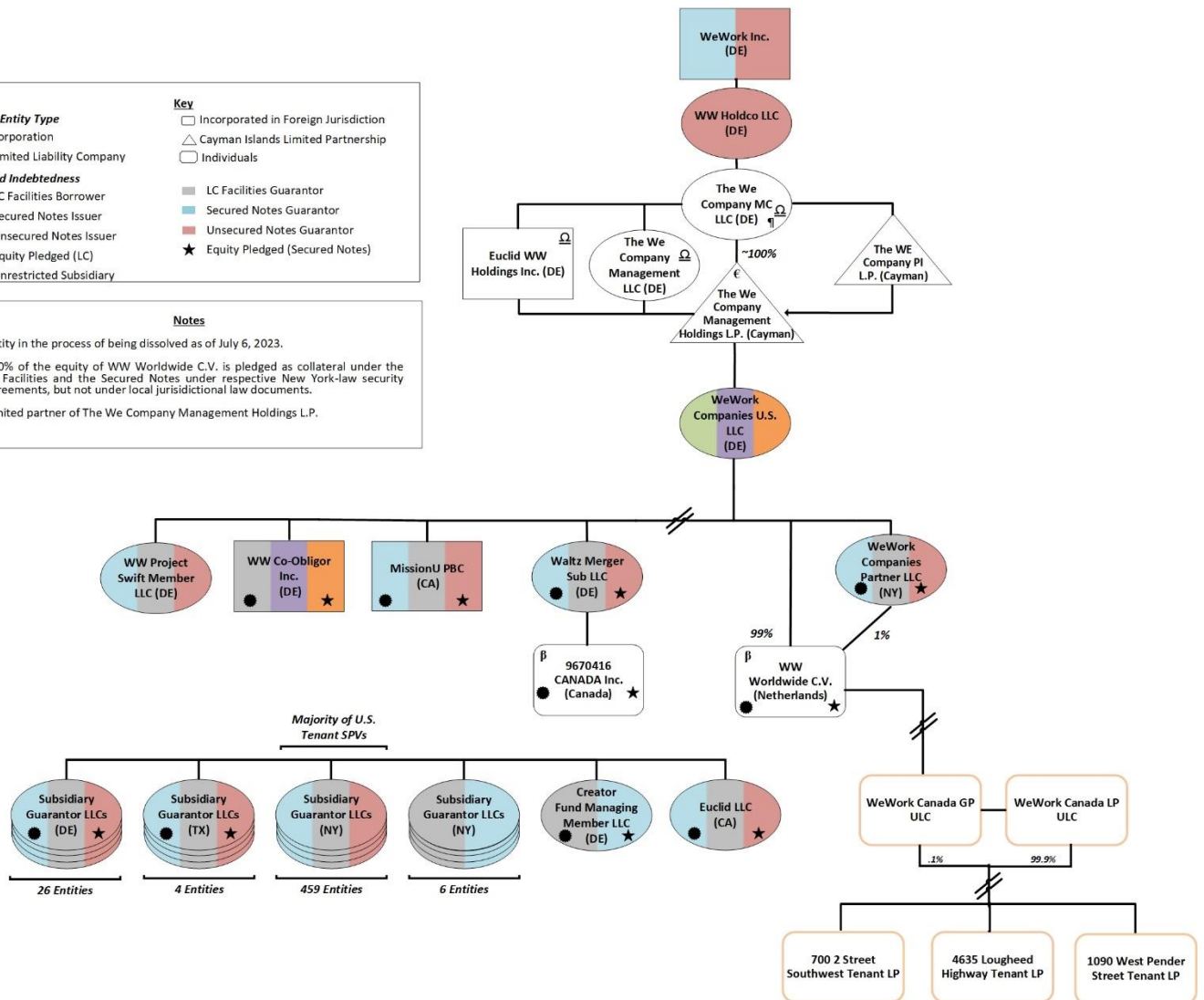
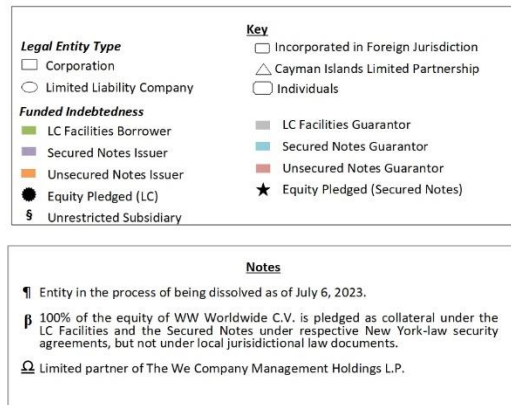
III. WeWork's Organizational Structure and Prepetition Capital Structure.

A. WeWork's Organizational Structure.

43. An overview of the current organizational structure of the Debtors is reflected below. Other than the two Netherlands entities, WW Worldwide C.V. and WeWork Companies (International) B.V., the United Kingdom entity The We Company Worldwide Limited, and the Canadian entity 9670416 CANADA Inc., international entities are neither guarantors nor equity pledgors with respect to the LC Facilities, the Secured Notes, or the Unsecured Notes (each as defined below).¹¹

¹¹ WeWork Capital Advisors LLC ("WeCap Manager"), a majority-owned subsidiary of the Company and its controlled affiliates, is a global alternative asset management firm that invests in real estate and other private equity assets. In connection with its space-as-a-service offering, the Company, WeCap Manager, and WeCap Manager's other 20 percent owner formed the WeCap Investment Group to acquire, develop, and manage properties that could benefit from the Company's occupancy or involvement. WeCap Manager and its immediate parent, ARK Investment Group Holdings LLC are not debtors in these chapter 11 cases and will continue to operate in the ordinary course.

we work



B. WeWork's Prepetition Capital Structure.

44. As of the date hereof (the "Petition Date"), the Debtors have approximately \$4.2 billion in aggregate outstanding principal and accrued interest for funded debt obligations, as reflected below.

Funded Debt	Maturity	Approximate Principal	Approximate Accrued and Unpaid Interest, Make-Whole, and Fees	Approximate Outstanding Amount
Senior LC Facility	May 14, 2025	\$988.3 million ¹²	\$88.9 million	\$1,077.2 million
Junior LC Facility	Mar. 7, 2025	\$470.0 million	\$82.0 million	\$552.0 million
1L Notes (Series I)	Aug. 15, 2027	\$525.0 million	\$89.2 million	\$614.2 million
1L Notes (Series II)	Aug. 15, 2027	\$306.3 million	\$39.0 million	\$345.2 million
1L Notes (Series III)	Aug. 15, 2027	\$181.3 million	\$22.9 million	\$204.1 million
2L Notes	Aug. 15, 2027	\$687.2 million	\$45.8 million	\$733.0 million
2L Exchangeable Notes	Aug. 15, 2027	\$187.5 million	\$12.5 million	\$200.0 million
3L Notes	Aug. 15, 2027	\$22.7 million	\$1.6 million	\$24.3 million
3L Exchangeable Notes	Aug. 15, 2027	\$269.6 million	\$19.5 million	\$289.1 million
<i>Total Secured Debt</i>		<i>\$3,637.8 million</i>	<i>\$401.5 million</i>	<i>\$4,039.3 million¹³</i>
7.875% Senior Notes	May 1, 2025	\$163.5 million	\$6.6 million	\$170.1 million
5.000% Senior Notes	Jul. 10, 2025	\$9.3 million	\$0.1 million	\$9.5 million
<i>Total Funded Debt Obligations:</i>		<i>\$3,810.7 million</i>	<i>\$408.2 million</i>	<i>\$4,218.9 million</i>

¹² Amount is based on drawn amount funded by and undrawn amount cash collateralized by SoftBank pursuant to the Satisfaction Letter (as defined below).

¹³ Includes approximately \$31.5 million in fees incurred in connection with certain prepetition transactions with respect to the LC Facility.

1. LC Facility.

45. As of the Petition Date, Goldman Sachs International Bank (“Goldman”), OneIM Fund I LP (“OneIM”), and certain other financial institutions (collectively, the “Issuing Banks”) have issued several letters of credit in two tranches on behalf of the Debtors pursuant to that certain Credit Agreement, dated as of December 27, 2019 (as amended, supplemented, or otherwise modified from time to time, the “LC Facility Credit Agreement,” and the facility issued thereunder, the “LC Facility”), by and among the Issuing Banks, WeWork Companies U.S. LLC (the “WeWork LC Facility Obligor”), SoftBank Vision Fund II-2 L.P. (the “SVF Obligor,” and jointly and severally liable on the LC Facility with the WeWork LC Facility Obligor, the “Obligors”), Goldman as the administrative and collateral agent for the senior tranche, Kroll Agency Services Limited (“Kroll”) as the administrative agent for the junior tranche, and the other parties from time to time thereto. The SVF Obligor is subrogated to the Issuing Banks’ and other secured parties’ rights against the WeWork LC Facility Obligor to the extent the SVF Obligor pays, reimburses, or cash collateralizes obligations under the LC Facility, and such payments, reimbursements, and cash collateral are not reimbursed by the WeWork LC Facility Obligor pursuant to that certain Amended and Restated Reimbursement Agreement, dated as of December 20, 2022 (as amended, supplemented, or otherwise modified from time to time, the “Prepetition Reimbursement Agreement”) by and among the Obligors.

46. The obligations under the LC Facility and certain cash management and swap/derivative obligations provided by parties to the LC Facility (or their affiliates) are secured by the assets and equity interests of certain Debtor entities. The SVF Obligor has also secured such obligations by collaterally assigning its right to call up to approximately \$2.5 billion in capital from SoftBank.

47. As of the Petition Date, and in connection with the Satisfaction Letter executed by the WeWork LC Facility Obligor, the SVF Obligor, Goldman, Kroll, and certain of the Issuing Banks including Goldman and OneIM, the SVF Obligor reimbursed approximately \$179.5 million for the senior tranche of the LC Facility and approximately \$542.6 million for the junior tranche of the LC Facility, posted approximately \$808.8 million of cash collateral for the undrawn senior tranche of the LC Facility, and paid approximately \$50.6 million for various fees and expenses under the LC Facility Credit Agreement. As of the Petition Date and pursuant to the Prepetition Reimbursement Agreement, the WeWork LC Facility Obligor's total indebtedness to the SVF Obligor in its capacity as subrogee under the LC Facility with respect to such reimbursement, cash collateral, and other payments is not less than approximately \$1.6 billion.

2. 1L Notes.

48. Pursuant to that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the "1L Notes Indenture"), by and among WeWork Companies U.S. LLC and WW Co-Obligor Inc. as the co-issuers (the "Notes Issuers"), the guarantors party thereto (the "Notes Guarantors"), and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$1,012,500,000 in aggregate principal amount of 1L Notes. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 1L Notes.

49. Pursuant to the 1L Notes Indenture, the 1L Notes were originally issued with a face value of \$1,012,500,000, comprising: (i) \$525,000,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series I (the "Series I 1L Notes"), (ii) \$306,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series II (the "Series II 1L Notes"), and (iii) \$181,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series III (the "Series III 1L Notes," and, together with

the Series II 1L Notes, the “1L Delayed Draw Notes” and, collectively with the Series I 1L Notes and the Series II 1L Notes, the “1L Notes”).

50. In connection with the Notes Exchange Transactions, the Series I 1L Notes were issued and sold to the New Money Participants as a requirement to be able to exchange their Unsecured Notes into 2L Notes. The Series I 1L Notes were backstopped by an ad hoc group of noteholders (the “Ad Hoc Group”) that represented approximately 62 percent of the Unsecured Notes outstanding at the time. The Series II 1L Notes were issued to SVF II, initially in the form of an undrawn delayed draw commitment, following the redemption of the \$300 million in aggregate principal amount of Secured Notes due 2025 held by an affiliate of SoftBank (the “SoftBank Secured Notes”) that were outstanding at the time in connection with the Notes Exchange Transactions. The Company drew on the \$300 million delayed draw commitment of Series II 1L Notes on July 17, 2023, and August 25, 2023, and issued an additional \$6.25 million of Series II 1L Notes as a commitment fee on account of the delayed draw commitment. The Series III 1L Notes were issued to Cupar Grimmond, LLC (“Cupar”), in connection with its \$175 million delayed draw commitment. The Company similarly exercised its delay-draw option and drew on the commitment on July 17, 2023, and August 25, 2023 and issued \$6.25 million of Series III 1L Notes as a commitment fee on account of the delayed draw commitment. As of the Petition Date, the Debtors are liable for approximately \$1,012,500,000 in outstanding aggregate principal amount of the 1L Notes, plus approximately \$151.1 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 1L Notes.

3. 2L Notes.

51. Pursuant to that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L

Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$687,212,250 in aggregate principal amount of 11.00% Second Lien Senior Secured PIK Notes due 2027 (the “2L Notes”) to the New Money Participants in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 2L Notes.

52. In connection with the Notes Exchange Transactions, New Money Participants were entitled to receive in exchange for \$1,000 in principal amount of Unsecured Notes being exchanged (i) \$750 in principal amount of new 2L Notes, and (ii) a number of WeWork’s Common Shares equal to \$150, calculated at \$0.9236 per share (the “Equity Exchange Price”).¹⁴ As of the Petition Date, the Debtors are liable for approximately \$687,212,250 in outstanding aggregate principal amount of the 2L Notes, plus approximately \$45.8 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 2L Notes.

4. 2L Exchangeable Notes.

53. Pursuant to that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L Exchangeable Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$187,500,000 in aggregate principal amount of 11.00% Second Lien Senior

¹⁴ The Equity Exchange Price was determined, prior to the Reverse Stock Split, based on the twenty-day volume weighted average price of WeWork’s Common Shares during the period starting ten trading days prior to the commencement of the Exchange Offers and ending ten trading days after the commencement of the Exchange Offers.

Secured PIK Exchangeable Notes due 2027 (the “2L Exchangeable Notes”) to an affiliate of SoftBank in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 2L Exchangeable Notes.

54. Pursuant to the 2L Exchangeable Notes Indenture, the 2L Exchangeable Notes are exchangeable for WeWork’s Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily by the holder at any time or (ii) mandatorily by the Company after November 5, 2024, if certain conditions are met.

55. In connection with the Notes Exchange Transactions, an affiliate of SoftBank was entitled to exchange \$250,000,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$187,500,000 in aggregate principal amount of 2L Exchangeable Notes and (ii) a number of WeWork’s Common Shares equal to \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$187,500,000 in outstanding aggregate principal amount, plus approximately \$12.5 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 2L Exchangeable Notes.

5. 3L Notes.

56. Pursuant to that certain Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “3L Notes Indenture”), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$22,653,750 in aggregate principal amount of 12.00% Third Lien Senior Secured PIK Notes due 2027 (the “3L Notes”) in connection with the Notes Exchange Transactions. The Notes Guarantors

unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 3L Notes.

57. In connection with the Notes Exchange Transactions, Non-New Money Participants were entitled to receive in exchange for every \$1,000 in principal amount of Unsecured Notes being exchanged, (i) (a) \$750 in principal amount of 3L Notes, and (b) a number of WeWork's Common Shares equal to \$150, calculated at the Equity Exchange Price, or (ii) a number of WeWork's Common Shares equal to \$900, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$22,653,750 in outstanding aggregate principal amount, plus approximately \$1.6 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premium) on account of the 3L Notes.

6. 3L Exchangeable Notes.

58. Pursuant to that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the "3L Exchangeable Notes Indenture"), by and among the Note Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Company issued \$269,625,000 in aggregate principal amount of 12.00% Third Lien Senior Secured PIK Exchangeable Notes due 2027 (the "3L Exchangeable Notes," and together with the 1L Notes, the 2L Notes, the 2L Exchangeable Notes, and the 3L Notes, the "Secured Notes") to an affiliate of SoftBank in connection with the Notes Exchange Transactions.

59. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Note Issuers with respect to the 3L Exchangeable Notes. Pursuant to the 3L Exchangeable Notes Indenture, the 3L Exchangeable Notes are exchangeable for WeWork's Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily

by the holder at any time or (ii) mandatorily by the Company after November 5, 2024 if certain conditions are met.

60. In connection with the Notes Exchange Transactions, an affiliate of SoftBank was entitled to exchange \$359,500,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$269,625,000 in aggregate principal amount of 3L Exchangeable Notes and (ii) a number of WeWork's Common Shares equal to \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors are liable for approximately \$269,625,000 in outstanding aggregate principal amount, plus approximately \$19.5 million on account of accrued and unpaid interest plus all other fees and expenses (including make-whole premiums) on account of the 3L Exchangeable Notes.

7. Unsecured Notes.

61. Holders of the 7.875% Senior Notes due 2025 (the "7.875% Senior Notes") and the 5.000% Senior Notes due 2025, Series II (the "5.000% Senior Notes") and together with the 7.875% Senior Notes, the "Unsecured Notes") who did not participate in the Notes Exchange Transactions continue to hold Unsecured Notes. As of the Petition Date, the Debtors are liable for approximately \$164 million in outstanding aggregate principal amount, plus approximately \$6.6 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 7.875% Senior Notes, and approximately \$9.3 million in outstanding aggregate principal amount, plus approximately \$123,000 on account of accrued and unpaid interest, plus all other fees and expenses on account of the 5.000% Senior Notes.

8. Equity.

62. WeWork Inc.'s certificate of incorporation authorizes the Board to issue 4,874,958,334 shares of Class A common stock, par value \$0.0001 per share (the "Common Shares"), 25,041,666 shares of Class C common stock, par value \$0.0001 per share, and

100 million shares of preferred stock (“Preferred Shares”). Approximately 52.83 million Common Shares and approximately 497,000 shares of Class C common stock are outstanding as of the Petition Date.¹⁵ The Common Shares trade on the New York Stock Exchange under the ticker symbol “WE.” To date, WeWork has not issued any Preferred Shares.

IV. Events Leading to these Chapter 11 Cases and Next steps.

A. Economic and Operational Headwinds.

63. As the world emerged from the pandemic, WeWork was on a reasonable track toward profitability. In 2022, total revenue increased by \$675 million, or 26 percent relative to 2021, primarily driven by an increase in total membership and service revenue, which in turn was primarily driven by a 17 percent increase in memberships to approximately 547,000 as of December 2022. Moreover, lease costs contractually paid or payable decreased by \$60 million, or 2 percent, pre-opening location expenses decreased by \$38 million, or 24 percent, location operating expenses decreased by \$171 million, or 6 percent, and selling, general, and administrative expenses decreased by \$276 million, or 27 percent.

64. Ultimately, WeWork’s progress toward profitability was interrupted by a series of compounding factors.

1. Changing Commercial Real Estate Landscape.

65. Since late 2021, to curb inflation, central banks around the world have continuously raised interest rates. Policymakers in advanced economies have raised rates by about 400 basis

¹⁵ This outstanding number of shares reflects a 1-for-40 reverse stock split (the “Reverse Stock Split”) of WeWork’s outstanding shares of Class A common stock and Class C common stock, effective on September 1, 2023, that was approved by the Board and within the ratio range authorized by WeWork’s shareholders at the June 2023 annual meeting. No other references to the number of shares in this declaration reflect the Reverse Stock Split.

points on average.¹⁶ In the U.S., the Federal Reserve raised its benchmark short-term rate **11 times** since March 2022, reaching 5.5 percent in July 2023, its highest level since 2001.¹⁷

66. The historically rapid rise in interest rates, in combination with slower than expected post-COVID return to office (further discussed below), has pressured liquidity and driven increasing economic distress in the commercial real estate sector. As a direct result of this distress, landlords are more willing than in the past to reduce rent and offer flexible leasing terms.¹⁸ Moreover, many office tenants are adjusting to the global shift to hybrid work by consolidating their footprints and attempting to sublease their excess space, often at a rent significantly discounted to their original cost.¹⁹ As a result, commercial office space, especially in the large cities where WeWork operates, has become available and accessible at unprecedented prices and in significant volume.²⁰ This amounts to much greater competition in WeWork's target market.

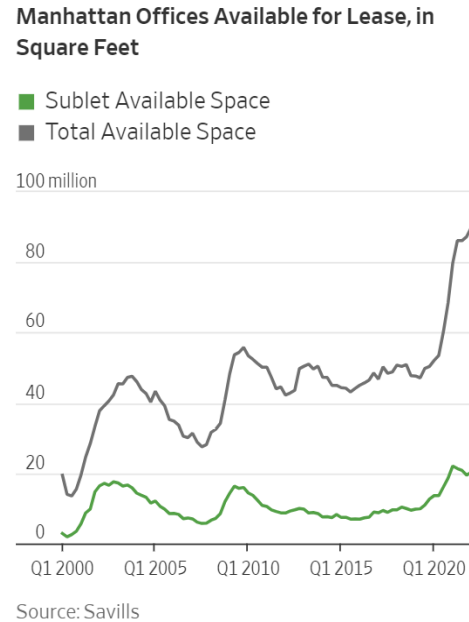
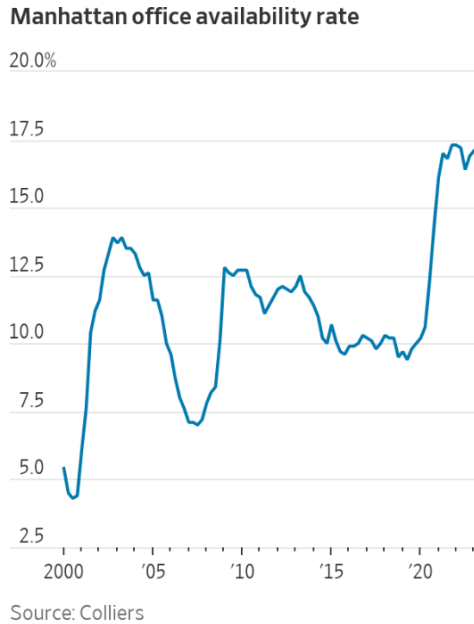
¹⁶ See Tobias Adrian, *Higher-for-Longer Interest Rate Environment is Squeezing More Borrowers*, INT'L MONETARY FUND (Oct. 10, 2023), <https://www.imf.org/en/Blogs/Articles/2023/10/10/higher-for-longer-interest-rate-environment-is-squeezing-more-borrowers#:~:text=Polymakers%20have%20raised%20rates%20by,points%20in%20emerging%20market%20economies>.

¹⁷ See Christopher Rugaber, *Federal Reserve Raises Rates for 11th Time to Fight Inflation but Gives No Clear Sign of Next Move*, A.P. NEWS (July 26, 2023), <https://apnews.com/article/federal-reserve-inflation-interest-rates-economy-jobs-47a78ceb285ac50217ef39e2441112ee>; Ben Eisen & Gina Heeb, *Mortgage Rates Hit 7.23%, Highest Since 2001*, W.S.J. (Aug. 24, 2023), <https://www.wsj.com/economy/housing/mortgage-rates-hit-7-23-percent-72688ccd>.

¹⁸ See Ashley Fahey, *Office Lease Negotiations are Changing as Landlords Pull Out the Stops to Retain Tenants*, BUS. J. (Jun. 28, 2023), <https://www.bizjournals.com/washington/news/2023/06/28/office-lease-negotiations-change.html>.

¹⁹ See Konrad Putzier, *Office Building Owners Drown in Tide of Sublease Space*, W.S.J. (May 9, 2022), <https://www.wsj.com/articles/office-building-owners-drown-in-tide-of-sublease-space-11652097600>.

²⁰ See Carol Ryan, *Manhattan's Top Office Landlord Looks at Plan B*, W.S.J. (April 20, 2023), <https://www.wsj.com/articles/manhattans-top-office-landlord-looks-at-plan-b-20aa3198>.



67. WeWork lacks the necessary financial flexibility to adjust to the rapidly shifting commercial real estate market. Many of the Company's leases were entered into in a much stronger real estate market and are characterized by above-market rents and fixed annual rent escalation without rent resets or lessee-friendly termination rights. Saddled with many of these unsustainable leases, WeWork's existing business model has become increasingly difficult to maintain and must be repriced to align with the current real estate market.

2. Slower-than-Expected Return to Office.

68. While the supply of office space has surged, demand has receded as businesses continue to follow hybrid work policies first adopted in the pandemic. Many businesses and individuals have emerged from the pandemic eschewing the traditional office environment in favor of remote or hybrid work arrangements.²¹ As late as February 2023, office occupancy rates in the

²¹ See Bryan Robinson, Ph.D., *Remote Work Is Here to Stay and Will Increase Into 2023*, FORBES (Feb. 1, 2022), <https://www.forbes.com/sites/bryanrobinson/2022/02/01/remote-work-is-here-to-stay-and-will-increase-into-2023-experts-say/?sh=1f2f45ed20a6>.

United States remained at 40 to 60 percent of their pre-pandemic levels.²² The slower-than-expected return to office among customers has led to a corresponding reduction in sales, revenue, and membership demand for WeWork.²³

69. WeWork's membership numbers have not grown at a rate sufficient to support its capital structure. WeWork saw its membership decline from approximately 650,000 in the first quarter of 2020 to approximately 470,000 in the first quarter of 2021 before rebounding to the post-pandemic peak of approximately 682,000 in the fourth quarter of 2022. Since that time and due to the factors described above, memberships have declined modestly to approximately 635,000 in the third quarter of 2023. Further, in an attempt to retain memberships, the Company has often offered additional discounts and deferrals, negatively impacting the Company's top and bottom line.

70. In light of these operational and economic challenges, in early 2023, the Company began consulting with Kirkland and PJT to evaluate potential refinancing and restructuring options.

B. March 2023 Notes Exchange Transaction.

71. In March 2023, WeWork, with the assistance of Kirkland and PJT, negotiated a recapitalization transaction (the "Notes Exchange Transactions") with the Ad Hoc Group, SoftBank, and Cupar. As a result of the Notes Exchange Transactions, WeWork secured over \$1 billion of total funding and capital commitments, cancelled or equitized approximately \$1.5 billion

²² See Konrad Putzier, *As Americans Work From Home, Europeans and Asians Head Back to the Office*, W.S.J. (Feb. 28, 2023), <https://www.wsj.com/articles/as-americans-work-from-home-europeans-and-asians-head-back-to-the-office-db6981e1?mod=e2li>.

²³ See Mark Sweney & Julia Kollewe, *WeWork's Losses Quadruple to \$2.1Bn as Work From Home Policies Halve Revenue*, THE GUARDIAN (May 21, 2021), <https://www.theguardian.com/business/2021/may/21/weworks-losses-quadruple-to-21bn-in-first-quarter-of-2021>.

of total debts through the equitization and discounted exchanges of over \$1 billion of unsecured notes held by SoftBank and the participating public noteholders (including the Ad Hoc Group), and extended the maturity of approximately \$1.9 billion of *pro forma* debts from 2025 to 2027.

72. Specifically, WeWork (i) offered to all holders of the Unsecured Notes the opportunity to purchase \$500 million in aggregate principal amount of Series I 1L Notes (the “Exchange Offers”), which was backstopped by the Ad Hoc Group; (ii) rolled \$300 million in aggregate principal amount of the SoftBank Secured Notes into a delayed draw commitment for Series II 1L Notes; and (iii) obtained a commitment to purchase \$175 million of Series III 1L Notes from Cupar, who also agreed to purchase 35 million Common Shares at \$1.15 per Common Share.

73. If a holder of Unsecured Notes participated in the Notes Exchange Transactions to exchange all of its Unsecured Notes and fully purchased its *pro rata* share of \$500 million of 1L Notes (such holder, a “New Money Participant”), it was entitled to exchange every \$1,000 of its Unsecured Notes at face value into either (i) \$750 of 2L Notes and \$150 of Common Shares at the Equity Exchange Price or (ii) \$900 of Common Shares at the Equity Exchange Price. If a holder of Unsecured Notes participated in the Notes Exchange Transactions but did not purchase its *pro rata* share of Series I 1L Notes (such holder, a “Non-New Money Participant”), it was only entitled to exchange every \$1,000 of its Unsecured Notes at face value into either (i) \$750 of 3L Notes and \$150 of Common Shares at the Equity Exchange Price or (ii) \$900 of Common Shares at the Equity Exchange Price.

74. Of the approximately \$1.65 billion in aggregate principal amount of 5.000% Senior Notes due 2025, Series I (the “SoftBank Unsecured Notes”) held by an affiliate of SoftBank, (i) for \$250 million in aggregate principal amount, every \$1,000 of SoftBank Unsecured Notes was

exchanged at face value into \$750 of 2L Exchangeable Notes and \$150 of Common Shares at the Equity Exchange Price; (ii) for approximately \$360 million in aggregate principal amount, every \$1,000 of SoftBank Unsecured Notes was exchanged at face value into \$750 of 3L Exchangeable Notes and \$150 of Common Shares at the Equity Exchange Price; and (iii) for the remaining approximately \$1.04 billion in aggregate principal amount, every \$1,000 of SoftBank Unsecured Notes was exchanged at face value into \$900 of Common Shares at the Equity Exchange Price.

C. Enhanced Corporate Governance.

75. On August 8, 2023, four experienced and disinterested directors—Paul Aronzon, Paul Keglevic, Elizabeth LaPuma, and Henry Miller (collectively, the “Independent Directors”)—were appointed as independent directors to the Board. On August 17, 2023, in connection with its contingency planning efforts and in consultation with its advisors, the Board reviewed the Company’s existing corporate governance infrastructure and determined that it was advisable and in the best interests of the Company and its stakeholders to establish a special committee of the Board comprising the Independent Directors (the “Special Committee”).

76. The Board delegated to the Special Committee certain rights, authority, and powers in connection with any matters in which a conflict of interests exists or is reasonably likely to exist between the Company, on the one hand, and any of its related parties, including current and former directors, managers, officers, equity holders, employees, and advisors, on the other hand. On October 3, 2023, the Special Committee retained Munger, Tolles & Olson LLP as independent counsel and Province, Inc. as independent financial advisor.

D. Prepetition Negotiations and the Restructuring Support Agreement

77. In August 2023, the Company engaged Hilco to assist with an accelerated and comprehensive lease rationalization on a global scale. Beginning in September of 2023, the

Company and Hilco began engaging with hundreds of landlords to secure amendments or exits to substantially all of the Company's real estate leases. Ultimately, however, the deliberate pace of that process together with the Company's finite liquidity did not provide the Company with sufficient runway to complete an out-of-court rationalization of its lease portfolio, and the Company began to take steps to extend its liquidity while it negotiated a comprehensive restructuring transaction with parties in interest.

78. At the beginning of October 2023, the Company withheld (i) approximately \$95.2 million of interest payments on its 1L Notes, 2L Notes, 2L Exchangeable Notes, 3L Notes, and 3L Exchangeable Notes, approximately \$37.3 million of which was payable in cash and the remaining \$57.9 million were payable in kind; and (ii) approximately \$78 million of rent payments at certain locations across its lease portfolio, including approximately \$37 million in the United States and approximately \$41 million in international locations ((i) and (ii) collectively, the "Payment Withholding"). Under the Notes Indentures, the Company had a thirty-day grace period to make the missed interest payments before the non-payment crystalized into an event of default. Contemporaneously with its decision regarding the Payment Withholding, the Company began negotiations with key stakeholders across its capital structure, including SoftBank, the Ad Hoc Group, and Cupar.

79. In the following weeks, the Company, with the assistance of their advisors, worked tirelessly to engage with their key stakeholders to chart a value-maximizing path forward in these chapter 11 cases. On October 30, 2023, the Company, SoftBank, the Ad Hoc Group, and Cupar entered into an agreement (the "Forbearance Agreement") pursuant to which SoftBank, the Ad Hoc Group, and Cupar agreed to forbear from exercising remedies following the Payment Withholding until November 6, 2023. That same day, WeWork, SoftBank, Goldman, Kroll, and

certain other Issuing Banks under the LC Facility executed that certain Satisfaction Letter and Forbearance Agreement (the “Satisfaction Letter”) pursuant to which (i) SoftBank agreed to repay approximately \$179.5 million for the senior tranche of the LC Facility and approximately \$542.6 million for the junior tranche of the LC Facility and posted \$808.8 million of cash collateral for the undrawn amounts under the LC Facility; and (ii) Goldman, Kroll, and certain other Issuing Banks, constituting the requisite majority of Issuing Banks of the LC Facility, agreed to forbear the exercise of any rights or remedies against the Company with respect to the Company’s cross default on the LC Facility while SoftBank’s payment and cash collateralization was pending. On October 31, 2023, SoftBank paid the entire \$1,466,955,937.39 in accordance with the Satisfaction Letter and became subrogated to the Issuing Banks’ and other secured parties’ rights under the LC Facility Credit Agreement. Seven days later, the Debtors, SoftBank, the Ad Hoc Group, and Cupar reached an agreement on the terms of a comprehensive restructuring transaction, embodied in the RSA attached hereto as **Exhibit B** (the transactions contemplated in the RSA, the “Restructuring Transactions”).

80. Pursuant to the RSA, the Restructuring Transactions contemplates:²⁴

- i. the equitization of the Drawn DIP TLC Claims (other than up to \$100 million of such Claims which shall be satisfied with loans under a New 1L Exit Term Loan Facility), Prepetition LC Facility Claims, the 1L Notes Claims, and the 2L Notes Claims into New Interests;
- ii. the cancellation of all other indebtedness and preexisting equity Interests in the Reorganized Company, as further set forth herein (other than any equity Interests held by the SoftBank Parties with respect to which, pursuant to the Plan and as agreed by the Parties, a SoftBank Party contributes its Claims in exchange for the retention of its equity interests;

²⁴ Capitalized terms used but not defined in this paragraph shall have the meaning ascribed to them in the RSA.

- iii. issuance of a New 1L Exit Term Loan Facility for the lesser of (a) the total amount of all Drawn DIP TLC Claims and (b) \$100 million, plus, in each case, the DIP TLC Fee Claims;
- iv. a DIP TLC Facility that, among other things: (a) deems all outstanding, undrawn, letters of credit under the Prepetition LC Facility (other than undrawn letters of credit issued in connection with certain leases/locations
- v. to be identified and agreed upon by the Company Parties and the Consenting
- vi. Stakeholders no later than the Petition Date) whether rolled, replaced, renewed, reissued, or amended (the “DIP LCs”) to be obligations under the DIP TLC Facility and all associated cash collateral posted for each letter of credit to continue as credit support under the DIP TLC Facility, in each case on a dollar-for-dollar basis; and (b) provides for the roll, replacement, renewal, reissuance, and/or amendment of the DIP LCs, which facility shall rank *pari passu* in lien and claim priority with the Prepetition LC Facility Claims and 1L Notes Claims (other than with respect to (1) amounts funded by the SoftBank Parties or their Affiliates to the Company Parties in the form of “Term Loan C” and (2) certain fees thereunder); and
- vii. a binding commitment by certain SoftBank Parties to, subject to the following sentence, provide credit support in the form of providing cash to be used as collateral for a New LC Facility.

81. The RSA further establishes certain case milestones to ensure that these chapter 11 cases proceed at an appropriate and efficient pace, thereby avoiding an unnecessarily prolonged stay in chapter 11. The key RSA milestones are as follows:

Date	Proposed RSA Milestone
November 6, 2023	Commencement of chapter 11 cases
November 9, 2023	Entry of the interim cash collateral order
December 11, 2023	Entry of the final cash collateral order and the Final DIP TLC Order
February 4, 2024	Filing of a chapter 11 plan, the disclosure statement, and the disclosure statement motion
February 24, 2024	Entry of the order approving the adequacy of the disclosure statement
March 5, 2024	Entry of the order confirming the chapter 11 plan, and the occurrence of the effective date of the chapter 11 plan.

E. Lease Portfolio Rationalization.

82. To optimize their operations, the Debtors intend to utilize the tools provided to them under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) to continue to right-size their lease portfolio by identifying currently unattractive locations for potential lease renegotiation, rejection, and closure in both the United States and Canada. As rent payments are the single most significant cash outflow of the Debtors, right-sizing the lease portfolio is essential to the Debtors’ profitability and long-term business plan. The Company’s lease rationalization process has accelerated in the months prior to these chapter 11 cases in connection with the Company’s broader restructuring efforts.

83. Contemporaneously herewith, the Debtors filed the *Debtors’ Omnibus Motion Seeking Entry of an Order (I) Authorizing (A) the Rejection of Certain Unexpired Leases and (B) the Abandonment of Certain Personal Property, If Any, Each Effective as of the Rejection Date; and (II) Granting Related Relief* (the “Rejection Motion”) [Docket No. 14] and the *Debtors’ Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* (the “Assumption/Rejection Procedures Motion”) [Docket No. 12]. The Rejection Motion seeks relief to, among other things, reject over sixty leases for locations that the Debtors have determined to

be unnecessary and burdensome to their estates. Rejection of these leases will reduce high fixed operational costs at vacated or underperforming locations and better position the Debtors to conduct competitive operations at profit-driving locations going forward. The Assumption/Rejection Procedures Motion seeks relief to, among other things, establish streamlined procedures for assuming and rejecting executory contracts and unexpired leases to reduce the costs and administrative burden of having to file a motion for each and every assumption or rejection. Over the course of these chapter 11 cases, the Debtors anticipate the leases rejected pursuant to the Assumption and Rejection Procedures Motion, once approved, will result in significant annual margin improvement. The Company has taken—and will continue to take—great care to minimize the impact of out-of-court exits and in-court rejection of leases on Member Companies.

84. In parallel, the Debtors, with the assistance of their advisors, remain in active negotiations with their landlords with respect to the potential restructuring of existing lease terms. As of the Petition Date, Hilco is in active negotiations with over 400 landlords to consummate lease amendment agreements. Although ongoing, the Debtors are hopeful that these negotiations will lead to further lease concessions and modifications that will allow the Debtors to reduce fixed costs, focus on other, more profitable locations, and secure the foundation of long-term profitability.

V. Qualifications as Declarant.

85. I have served as WeWork's permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. I have over twenty-five years of experience creating and executing strategies that increase corporate valuation, cash flow, and revenue. Most recently, I served as Chief Financial Officer at Intelsat S.A. from 2019 to 2022. Over the course of my career, I have also served as

Chief Financial Officer of OneWeb, was a private equity partner at Blackstone from 2000 to 2011, where I focused on investments in the communications and media industries, and was Vice President in the Investment Banking Division of Morgan Stanley. I currently serve on the Boards of Directors of DigitalBridge and KVH Industries. I hold a Master of Business Administration from Columbia Business School and a Bachelor of Arts in Economics and History from the University of Michigan.

86. I am familiar with the Debtors' day-to-day operations, business and financial affairs, and books and records. Except where specifically noted, the statements in this Declaration are based on (i) my personal knowledge; (ii) information obtained from other members of the Debtors' management team, employees, or advisors; (iii) my review of relevant documents and information concerning the Debtors' operations, financial affairs, and restructuring initiatives; or (iv) my opinions based upon my experience and knowledge. On the Petition Date, each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of New Jersey (the "Court"). I submit this Declaration to assist the Court and interested parties in understanding why the Debtors filed these chapter 11 cases and in support of the Debtors' chapter 11 petitions and the relief requested in First Day Motions filed along with the petitions. The facts set forth in each First Day Motion are incorporated herein by reference.

87. I am familiar with the contents of each First Day Motion and believe that the relief requested therein is necessary for the Debtors to smoothly transition into chapter 11 and to continue ordinary course operations postpetition.

88. The statements set forth in this Declaration are based upon my personal knowledge, my discussions with other members of the Debtors' management team and the Debtors' advisors,

my review of relevant documents and information concerning the Debtors' operations, financial affairs, and restructuring initiatives, or my opinions based upon my experience and knowledge. I am authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

VI. Evidentiary Basis for Relief Requested in the First Day Motions.

89. Contemporaneously with the filing of this Declaration, the Debtors have filed a number of First Day Motions seeking relief to minimize the adverse effects of the commencement of these chapter 11 cases on their business and to ensure that their reorganization strategy can be implemented with limited disruptions to operations. Approval of the relief requested in the First Day Motions is critical to the Debtors' ability to continue operating their business with minimal disruption and thereby preserving value for the Debtors' estates and various stakeholders. I have reviewed each of the First Day Motions, and I believe that the relief sought therein is necessary to permit an effective transition into chapter 11. I believe that the Debtors' estates would suffer immediate and irreparable harm absent the ability to make certain essential payments and otherwise continue their business operations as sought in the First Day Motions. The evidentiary support for the First Day Motions is set forth on Exhibit C attached hereto. Accordingly, for the reasons set forth herein and in the First Day Motions, the Court should grant the relief requested in each of the First Day Motions.

* * * * *

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: November 7, 2023

By: /s/ David Tolley

Name: David Tolley

Title: Chief Executive Office

Exhibit B

Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT, DOES NOT CONSTITUTE, AND SHALL NOT BE CONSTRUED TO CONSTITUTE, AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 13.02, this “**Agreement**”) is made and entered into as of November 6, 2023, (the “**Execution Date**”) by and among the following parties (each of the following described in sub-clauses (i) through (v) of this preamble, collectively, the “**Parties**” and each a “**Party**”):¹

- i. WeWork Inc., a company incorporated under the Laws of Delaware (“**WeWork**,”) and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Stakeholders (the Entities in this sub-clause (i), collectively, the “**Company Parties**”);
- ii. SoftBank Vision Fund II-2 L.P., a limited partnership established in Jersey (“**SVF II**”), acting by its manager SB Global Advisers Limited, a limited company incorporated under the Laws of England and Wales, SVF II Aggregator (Jersey) L.P., a limited partnership established in Jersey (“**SVF II Aggregator**”), acting by its general partner, SVF II GP (Jersey) Limited, a Jersey private company, SVF II WW (DE) LLC, a Delaware limited liability company (“**SVF II WW**”), and SVF II WW Holdings (Cayman) Limited, a Cayman Islands exempted company (“**SVF II WW Holdings**”), each in its capacity as (a) a holder of 1L Series 2 Notes, 2L Exchangeable Notes, 3L Exchangeable Notes, and/or Interests in WeWork, as the case may be, or (b) “SVF Obligor,” as defined in the Prepetition LC Credit Agreement (as defined herein), as applicable (together with SVF II, SVF II Aggregator, SVF II WW, and SVF II WW Holdings, “**SoftBank Parties**”);
- iii. Cupar Grimmond, LLC, a Delaware limited liability company (“**Cupar**”);
- iv. the holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of funds or accounts in their capacities as holders (or beneficial owners) of, (a) the 1L Series 1 Notes and (b) the 2L Secured Notes, in each case that have

¹ Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

executed and delivered counterpart signature pages to this Agreement, a Joinder Agreement, or a Transfer Agreement to counsel to Company Parties (such undersigned parties, the “**Consenting AHG Noteholders**”²); and

- v. any other Entity that becomes a party to this Agreement by executing a Joinder Agreement or Transfer Agreement in accordance with the terms of this Agreement (such Entity, and together with the other Entities in sub-clauses (ii) through (iv), the “**Consenting Stakeholders**”).

RECITALS

WHEREAS, the Company Parties and the Consenting Stakeholders have in good faith and at arms’ length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties’ business and capital structure on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit B** hereto (including all exhibits, annexes, and schedules attached thereto, the “**Restructuring Term Sheet**” and, such transactions as described in this Agreement and the Restructuring Term Sheet, the “**Restructuring Transactions**”);

WHEREAS, the Company Parties intend to implement and consummate the Restructuring Transactions pursuant to the terms and conditions set forth in this Agreement, including through the commencement by the Company Parties of voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the “**Chapter 11 Cases**”), commencing proceedings under the Laws of any other relevant jurisdiction, as determined by the Company Parties with the consent of the Required Consenting Stakeholders (not to be unreasonably withheld), to implement the Restructuring Transactions contemplated herein (including, without limitation, by commencing an Insolvency Proceeding);

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Restructuring Term Sheet;

² For the avoidance of doubt, any affiliates or related parties of any Consenting AHG Noteholder shall not be deemed to be Consenting AHG Noteholders themselves, unless such affiliate or related party has itself signed this Agreement. The Parties acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting AHG Noteholder that is a separately managed account of or advised by an investment manager are being made only with respect to the Notes Claims held by such separately managed or advised account (in the amount identified on the signature pages hereto), and shall not apply to (or be deemed to be made in relation to) any Notes Claims that may be beneficially owned by other accounts that are managed or advised by such investment manager. The Parties further acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting AHG Noteholder that is an investment advisor, sub-advisor, or manager of managed accounts are being made solely in such Consenting AHG Noteholder’s capacity as an investment advisor, sub-advisor, or manager to the beneficial owners of the Notes Claims specified on the applicable signature pages hereto (in the amount identified on such signature pages), and shall not apply to (or be deemed to be made in relation to) such investment advisor, sub-advisor, or manager in any other capacity, including in its capacity as an investment advisor, sub-advisor, or manager of other managed accounts. Notwithstanding the foregoing, and in accordance with Section 13.19 hereof, each Consenting AHG Noteholder (in the capacity in which it signs in accordance with this footnote) shall be bound to this Agreement on account of all Company Claims/Interests set forth on its signature page hereto.

WHEREAS, the Parties have reached an agreement with respect to the Company Parties' consensual use of cash collateral, pursuant to the terms and conditions to be set forth in the Cash Collateral Orders; and

WHEREAS, the DIP lender and the DIP LC Issuers (as defined herein) shall seek, severally and not jointly, to provide a senior secured, debtor-in-possession term loan "C" and cash collateralized letter of credit facility (the "**DIP TLC Facility**") pursuant to terms and conditions to be agreed as set forth in a commitment letter (the "**DIP TLC Commitment Letter**") and consistent with the terms set forth in the term sheet attached hereto as **Exhibit E** (the "**DIP Term Sheet**").

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

AGREEMENT

Section 1. *Definitions and Interpretation.*

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

"**1L Notes**" means the 1L Series 1 Notes, 1L Series 2 Notes, and 1L Series 3 Notes.

"**1L Notes Claims**" means any Claim on account of the 1L Notes.

"**1L Series 1 Notes**" means the 15.000% First Lien Senior Secured PIK Notes due 2027, Series I, issued by the Issuers under the First Lien Indenture.

"**1L Series 1 Notes Claims**" means any Claim on account of the 1L Series 1 Notes.

"**1L Series 2 Notes**" means the 15.000% First Lien Senior Secured PIK Notes due 2027, Series II, issued by the Issuers under the First Lien Indenture.

"**1L Series 2 Notes Claims**" means any Claim on account of the 1L Series 2 Notes.

"**1L Series 3 Notes**" means the 15.000% First Lien Senior Secured PIK Notes due 2027, Series III, issued by the Issuers under the First Lien Indenture.

"**1L Series 3 Notes Claims**" means any Claim on account of the 1L Series 3 Notes.

"**2L Exchangeable Notes**" means the 11.000% Second Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the Second Lien Exchangeable Indenture.

"**2L Exchangeable Notes Claims**" means any Claim on account of the 2L Exchangeable Notes.

"**2L Notes**" means the 2L Secured Notes and the 2L Exchangeable Notes.

"**2L Notes Claims**" means any Claim on account of the 2L Notes.

“2L Secured Notes” means the 11.000% Second Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the Second Lien Indenture.

“2L Secured Notes Claims” means any Claim on account of the 2L Secured Notes.

“3L Exchangeable Notes” means the 12.000% Third Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the Third Lien Exchangeable Indenture.

“3L Exchangeable Notes Claims” means any Claim on account of the 3L Exchangeable Notes.

“3L Notes” means the 3L Exchangeable Notes and the 3L Secured Notes.

“3L Notes Claims” means any Claims on account of the 3L Notes.

“3L Secured Notes” means the 12.000% Third Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the Third Lien Indenture.

“3L Secured Notes Claims” means any Claim on account of the 3L Secured Notes.

“Ad Hoc Group Advisors” means Davis Polk & Wardwell LLP, Ducera Partners LLC, Greenberg Traurig, LLP, Freshfields Bruckhaus Deringer LLP, and any other special or local counsel or advisors providing advice to the Ad Hoc Noteholder Group in connection with the Restructuring Transactions.

“Ad Hoc Noteholder Group” means the ad hoc group of holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of discretionary accounts or funds that hold (or beneficially own), Notes Claims, and that is represented by the Ad Hoc Group Advisors.

“Agent” means any administrative agent, collateral agent, or similar Entity under the Prepetition LC Credit Agreement and Indentures, including any successors thereto.

“Agents/Trustees” means, collectively, each of the Agents and Trustees.

“Agreement” has the meaning set forth in the preamble hereof and includes all the exhibits, annexes, and schedules attached hereto.

“Agreement Effective Date” means the date upon which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement; *provided*, that the Agreement Effective Date with respect to any Consenting Stakeholder that becomes party to this Agreement through execution of a Joinder Agreement or a Transfer Agreement shall be the date that such Consenting Stakeholder executes such Joinder Agreement or Transfer Agreement.

“Agreement Effective Period” means, with respect to a Party, the period from the Agreement Effective Date to the Termination Date applicable to that Party.

“Alternative Restructuring Proposal” means any inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, consent, solicitation, exchange offer, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, partnership, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to and/or materially inconsistent with one or more of the Restructuring Transactions. For the avoidance of doubt, none of the actions described in this paragraph that solely implicates the SoftBank Parties and/or their non-Company Party subsidiaries or affiliates shall constitute an “Alternative Restructuring Proposal” under this Agreement.

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

“Bankruptcy Court” means the United States Bankruptcy Court in which the Chapter 11 Cases are commenced or another United States Bankruptcy Court with jurisdiction over the Chapter 11 Cases.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure promulgated under title 28 of the United States Code, 28 U.S.C. § 2075, and the general, local, and chambers rules of the Bankruptcy Court, as may be amended from time to time.

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

“Cash Collateral Documents” means the Cash Collateral Orders, the Cash Collateral Motion, any collateral, security or other documentation related thereto, and any budgets (including initial and subsequent budgets) related thereto.

“Cash Collateral Motion” means the motion filed by the Debtors seeking entry of the Cash Collateral Orders, together with all exhibits thereto and other documents the Debtors file in connection with such motion.

“Cash Collateral Orders” means, collectively, the Interim Cash Collateral Order, the Final Cash Collateral Order, and any other orders entered in the Chapter 11 Cases authorizing the Debtors’ use of cash collateral.

“Causes of Action” means any claims, cross-claims, third-party claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, judgments, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, Law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of

duties imposed by Law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

“Chapter 11 Cases” has the meaning set forth in the preamble hereof.

“Claim” has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

“Company Claims/Interests” means any Claim against, or Interest in, a Company Party, including, without limitation, Notes Claims and Prepetition LC Facility Claims.

“Company Parties” has the meaning set forth in the preamble hereof.

“Company Parties Advisors” means Kirkland & Ellis LLP, PJT Partners LP, Alvarez & Marsal North America, LLC, Hilco Real Estate, LLC, Munger, Tolles & Olson LLP, Cole Schotz P.C., Province, Inc., and any other special or local advisors providing advice to the Company Parties in connection with the Restructuring Transactions.

“Company Parties Transaction Expenses” means all out-of-pocket fees and expenses of the Company Parties (including the fees and expenses of the Company Parties Advisors accrued since the inception of their respective engagements in accordance with the terms of their applicable engagement letters and/or fee letters, or as otherwise may be agreed, with the Company Parties, and not previously paid by, or on behalf of, the Company Parties) incurred in connection with this Agreement and the Restructuring Transactions.

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

“Confirmation Order” means the confirmation order with respect to the Plan.

“Consenting AHG Noteholders” has the meaning set forth in the preamble hereof.

“Consenting Stakeholders” has the meaning set forth in the preamble hereof.

“Consenting Stakeholder Transaction Expenses” means all reasonable and documented fees and out-of-pocket expenses of the Cupar Advisors, the Ad Hoc Group Advisors and the SoftBank Advisors (including such fees and expenses accrued since the inception of their respective engagements in accordance with the terms of the applicable engagement letters and/or fee letters, or as otherwise may be agreed, with the Company Parties, and not previously paid by, or on behalf of, the Company Parties) incurred in connection with this Agreement and the Restructuring Transactions.

“Cupar” has the meaning set forth in the preamble hereof.

“**Cupar Advisors**” means Cooley LLP, as counsel to Cupar, and Piper Sandler & Co., as financial advisor to Cupar, and any other advisors providing advice to Cupar in connection with the Restructuring Transactions and pursuant to an engagement letter approved by the Company Parties in their discretion in consultation with the Required Consenting Stakeholders.

“**Debtors**” means the Company Parties that commence Chapter 11 Cases.

“**Definitive Documents**” means the documents listed in Section 3.

“**DIP Term Sheet**” has the meaning set forth in the recitals hereof.

“**DIP TLC Commitment Letter**” has the meaning set forth in the recitals hereof.

“**DIP TLC Credit Agreement**” means the credit agreement with respect to the DIP TLC Facility.

“**DIP TLC Documents**” means, collectively, the DIP TLC Commitment Letter, the DIP Term Sheet, the DIP TLC Motion, the DIP TLC Orders, and the DIP TLC Credit Agreement, and any and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, subordination agreements, fee letters, budgets, and other security documents, as amended, supplemented, or otherwise modified from time to time.

“**DIP TLC Facility**” has the meaning set forth in the recitals hereof.

“**DIP TLC Motion**” means the motion seeking approval of the DIP TLC Orders.

“**DIP TLC Orders**” means, collectively, any order(s) approving the DIP TLC Credit Agreement, which may include the Cash Collateral Orders.

“**Disclosure Statement**” means a disclosure statement, including any exhibits, appendices, related documents, ballots, notices, and procedures related to the solicitation of votes to accept or reject the Plan, in each case, as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof.

“**Disclosure Statement Order**” means the order(s) of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials.

“**Enforcement Action**” means any action of any kind to:

(a) declare prematurely due and payable or otherwise seek to accelerate payment of all or any part of any Company Claims/Interests;

(b) recover, or demand cash cover in respect of, all or any part of any Company Claims/Interests (including by exercising any set-off, save as required by Law);

(c) petition for (or take or support any other step which may lead to) any corporate action, legal process (including legal proceedings, execution, distress, and diligence), or other procedure or step being taken in relation to any Company Party entering into Insolvency Proceedings; or

(d) sue, claim, institute, or continue any legal process (including legal proceedings, execution, distress, and diligence and exercise of any enforcement or forfeiture rights under leases) against any Company Party.

“Entity” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

“Event” means any event, development, occurrence, circumstance, effect, condition, result, state of facts or change.

“Execution Date” has the meaning set forth in the preamble hereof.

“Fiduciary Out” means the board of directors, board of managers, or such similar governing body of any Company Party (or its direct or indirect subsidiaries) determines, after consulting with counsel, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal.

“Final Cash Collateral Order” means the order entered in the Chapter 11 Cases authorizing, among other things, the Debtors’ use of cash collateral on a final basis.

“Final DIP TLC Order” means the order(s) entered in the Chapter 11 Cases authorizing, among other things, the Debtors’ incurrence of the DIP TLC Facility on a final basis, which may include the Cash Collateral Orders.

“First Day Orders” means the orders of the Bankruptcy Court granting the relief requested in the First Day Pleadings.

“First Day Pleadings” means all of the motions, proposed court orders, and other material documents that the Debtors file upon or around the commencement of the Chapter 11 Cases.

“First Lien Indenture” means that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended by the First Supplemental Indenture, dated as of July 17, 2023, and the Second Supplemental Indenture, dated as of August 25, 2023, and as may be further amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

“Foreign Plan” means any voluntary plan, scheme, arrangement, or similar restructuring plan that is administered or implemented through a Foreign Proceeding.

“Foreign Proceeding” means a “foreign main proceeding” or “foreign nonmain proceeding,” as those terms are defined in section 1502 of the Bankruptcy Code, including any Insolvency Proceeding, to the extent applicable.

“**Indentures**” means, collectively, the First Lien Indenture, the Second Lien Indenture, the Second Lien Exchangeable Indenture, the Third Lien Indenture and the Third Lien Exchangeable Indenture.

“**Initial Consenting AHG Noteholders**” means those Consenting AHG Noteholders who execute this Agreement on the Agreement Effective Date.

“**Insolvency Proceeding**” means any corporate action, legal proceeding, or other procedure or step (including commencing any Foreign Proceeding) taken in any jurisdiction in relation to:

(a) the suspension of payments, a moratorium of any indebtedness, winding-up, bankruptcy, liquidation, dissolution, administration, receivership, administrative receivership, judicial composition, or reorganization (by way of voluntary arrangement, scheme, or otherwise) of any Company Party (or any of its subsidiaries), including under the Bankruptcy Code or any Foreign Proceeding;

(b) a composition, conciliation, compromise, or arrangement with the creditors generally of any Company Party (or any of its subsidiaries) or an assignment by any Company Party (or any of its subsidiaries) of its assets for the benefit of its creditors generally or any Company Party (or any of its subsidiaries) becoming subject to a distribution of its assets;

(c) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, or other similar officer in respect of any Company Party (or any of its subsidiaries) or any of its assets;

(d) the enforcement of any security over any assets of any Company Party (or any of its subsidiaries);

(e) any request for recognition of a Foreign Proceeding such as under chapter 15 of the Bankruptcy Code; or

(f) any procedure or step in any jurisdiction analogous to those set out in paragraphs (a) to (e) above.

“**Interests**” means, collectively, the shares (or any class thereof), common stock, preferred stock, general or limited partnership interests, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, general or limited partnership interests, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement and including any “equity security” (as such term is defined in section 101(16) of the Bankruptcy Code) in a Company Party).

“**Interim Cash Collateral Order**” means the order entered in the Chapter 11 Cases authorizing, among other things, the Debtors’ use of cash collateral on an interim basis, in a form agreed to by the Required Consenting Stakeholders.

“**Interim DIP TLC Order**” means any order of the Bankruptcy Court authorizing the incurrence of the DIP TLC Facility on an interim basis.

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

“**IRS**” means the United States Internal Revenue Service.

“**Issuers**” means WeWork Companies LLC and WW Co-Obligor Inc.

“**Joinder Agreement**” means a joinder agreement in the form attached hereto as **Exhibit D**.

“**Law**” means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

“**Material Adverse Effect**” means one or more Events or a series of Events that taken alone or together has a material adverse effect on (i) the Company Parties (taken as a whole), that prevents them from implementing the Restructuring Transactions in a material way, or (ii) the financial condition of the Company Parties, taken as a whole, other than the following:

(a) a breach of any contractual financing arrangement (i) which has been waived or with respect to which the applicable counterparties have agreed to forbear from exercising remedies, in each case with the consent of the Required Consenting Stakeholders, or (ii) which arises as a result of the Restructuring Transactions;

(b) either the failure to meet any projections or estimated revenues or profits or (ii) the occurrence of any costs or expenses in excess of estimated amounts;

(c) any Enforcement Action which has been stayed, suspended, or dismissed;

(d) any litigation or similar action against any Company Party commenced on or after the Agreement Effective Date which arises from or relates to the Restructuring Transactions with respect to the Company Parties’ capital structure and is being defended by a Company Party in good faith and in consultation with the Required Consenting Stakeholders;

(e) the commencement or pendency of any Chapter 11 Case in accordance with this Agreement;

(f) the commencement or pendency of any Insolvency Proceeding, or any Foreign Proceeding, if any, in accordance with this Agreement in connection with any of the Company Parties or their direct or indirect subsidiaries that has been pursued with the consent of the Required Consenting Stakeholders;

(g) the execution, announcement or performance of this Agreement, or other Definitive Documents or the transactions contemplated hereby or thereby (including any act or omission of WeWork or any other Debtor expressly required or prohibited, as applicable, by this Agreement);

(h) the commencement of any Enforcement Action against any of the Company Parties, or their direct or indirect subsidiaries, by any creditors (including landlords) who are not Consenting Stakeholders;

(i) any matters known or expressly disclosed to any Consenting Stakeholder prior to the date of this Agreement; or

(j) any material changes after the date of this Agreement in applicable Law or GAAP or enforcement thereof.

“Milestones” shall have the meaning set forth in the Restructuring Term Sheet.

“New Corporate Governance Documents” means the documents providing for corporate governance of the Reorganized Company, which may include any form of certificate or articles of incorporation, bylaws, limited liability company agreement, partnership agreement, shareholders’ agreement, and such other applicable formation, organizational and governance documents (if any) of the Reorganized Company, each of which shall be included in the Plan Supplement, if applicable.

“New LC Facility” means the letter of credit facility to be entered into on the Plan Effective Date.

“New LC Facility Documents” means the agreements and related documents governing the New LC Facility, including new, amended, or amended and restated guarantees and security documents and agreements, other ancillary documents, as applicable, and all opinions, certificates, filings and other deliverables required to satisfy the conditions precedent to the effectiveness of the foregoing documents and agreements.

“New LC Facility Term Sheet” means the term sheet attached hereto as **Exhibit F** setting forth the material terms of the New LC Facility.

“New LC Lenders” means any lender under the New LC Facility.

“Notes” means the 1L Notes, 2L Notes, and 3L Notes.

“Notes Claims” mean any Claim against a Company Party arising under, derived from, based on, or related to the Notes or Notes Documents, including (but in no way limited to) Claims for all principal amounts outstanding, interest, fees, expenses, costs, guarantees, and other charges arising thereunder or related thereto.

“Notes Documents” means, collectively, the Indentures and all instruments, security agreements, collateral agreements, guaranty agreements, intercreditor agreements, pledges, and other documents with respect to the Notes.

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

“Permitted Transferee” means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01.

“**Petition Date**” means the first date any of the Company Parties commences a Chapter 11 Case.

“**Plan**” means the joint plan of reorganization, including any exhibits and schedules thereto, filed by the Debtors under chapter 11 of the Bankruptcy Code that embodies the Restructuring Transactions (as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms of this Agreement).

“**Plan Effective Date**” means the date upon which all conditions precedent to the effectiveness of the Plan have been satisfied or are waived in accordance with the terms of this Agreement and the Plan, and on which the Restructuring Transactions become effective or are consummated.

“**Plan Supplement**” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court in accordance with the schedule set forth in the Disclosure Statement and prior to the hearing on confirmation of the Plan, which shall include the Schedule of Retained Causes of Action, the Schedule of Rejected Executory Contracts and Unexpired Leases, the Schedule of Assumed Executory Contracts and Unexpired Leases, New LC Facility Documents, the New Corporate Governance Documents, any Ruling Request, the Restructuring Transactions Exhibit, and any other documents that the Debtors determine to include.

“**Prepetition LC Credit Agreement**” means, as it may be amended, supplemented, or otherwise modified from time to time, that certain Prepetition LC Credit Agreement, dated as of December 27, 2019, by and among WeWork Companies U.S. LLC, SVF II, SVF II GP (Jersey Limited), and SB Global Advisors Limited, as obligors, the several issuing creditors and letter of credit participants from time to time party thereto, Goldman Sachs International Bank, as senior tranche administrative agent and shared collateral agent, Kroll Agency Services Limited, as junior tranche administrative agent, and the other parties thereto from time to time.

“**Prepetition LC Facility Claims**” means any Claim against a Company Party arising under, derived from, based on, or related to the Prepetition LC Credit Agreement (including any Prepetition LC Subrogation Claims and Prepetition LC Reimbursement Claims).

“**Prepetition LC Facility Documents**” means the Prepetition LC Credit Agreement and related documents, including, without limitation, the Prepetition LC Reimbursement Agreement.

“**Prepetition LC Reimbursement Agreement**” means that certain Reimbursement Agreement, dated as of February 10, 2020 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), by and among SVF II, SoftBank Group Corp., and WeWork Companies U.S. LLC.

“**Prepetition LC Reimbursement Claims**” means all claims arising under the Prepetition LC Reimbursement Agreement.

“**Prepetition LC Subrogation Claims**” means claims for any and all Applicable Obligations (as defined in the Prepetition LC Credit Agreement) paid by the SVF Obligor (as defined in the Prepetition LC Credit Agreement), including, without limitation, the total amount

required pursuant to the terms of the Prepetition LC Credit Agreement for the SVF Obligor to reimburse all drawn amounts under the Senior LC Facility and the Junior LC Facility (as both terms are defined in the Prepetition LC Credit Agreement) and to pay or cash collateralize all outstanding amounts under the Prepetition LC Credit Agreement (including, without limitation, any fees, interest, expenses, and other amounts thereunder).

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

“Reorganized Company” means (a) reorganized WeWork, (b) a new corporation, limited liability company, partnership, or other Entity that may be formed to, or a Company Party that may, among other things, issue the New Interests, or (c) another reorganized Debtor Entity in all cases as on the Plan Effective Date, in accordance with the Plan and Restructuring Term Sheet.

“Reorganized Debtor” means any of the Company Parties (including Reorganized WeWork and any special purpose entities) being reorganized with the consent of the Required Consenting Stakeholders, on and after the Plan Effective Date, in accordance with the Plan and Restructuring Term Sheet.

“Required Consenting AHG Noteholders” means, as of the relevant date, (a) at least two (2) unaffiliated Initial Consenting AHG Noteholders holding at least 50% of the aggregate outstanding principal amount of Notes Claims that are held by the Initial Consenting AHG Noteholders; (b) if there are not at least two (2) unaffiliated Initial Consenting AHG Noteholders holding at least 50% of the aggregate outstanding principal amount of Notes Claims that are held by the Initial Consenting AHG Noteholders, then Initial Consenting AHG Noteholders holding at least 50% of the aggregate outstanding principal amount of Notes Claims that are held by Initial Consenting AHG Noteholders; or (c) if there are no Initial Consenting AHG Noteholders party to this Agreement, Consenting AHG Noteholders holding at least 50% of the aggregate outstanding principal amount of Notes Claims that are held by Consenting AHG Noteholders.

“Required Consenting Stakeholders” means, collectively, the SoftBank Parties and the Required Consenting AHG Noteholders; *provided* that to the extent any action, event, amendment, or waiver requiring consent or approval of the Required Consenting Stakeholders would materially, adversely and disproportionately affect Cupar, the SoftBank Parties, the Required Consenting AHG Noteholders, and Cupar.

“Restructuring Effective Date” means the occurrence of the Plan Effective Date according to its terms.

“Restructuring Term Sheet” has the meaning set forth in the recitals hereof.

“Restructuring Transactions” has the meaning set forth in the recitals hereof.

“Restructuring Transactions Exhibit” means the exhibit to the Plan Supplement that will set forth the material components of the transactions that are required to effectuate the Restructuring Transactions contemplated by this Agreement and the Plan, including any “restructuring steps memo,” “tax steps memo” or other document describing steps to be taken and the related tax considerations in connection with the Restructuring Transactions.

“Rules” means Rule 501(a)(1), (2), (3), (7) and (8) of Regulation D under the Securities Act.

“Ruling Request” means a request for one or more private letter rulings from the IRS pertaining to certain U.S. federal income tax matters relating to the Restructuring Transactions or any Alternative Restructuring Proposal, including any supplemental filings made or supplemental rulings requested in connection therewith.

“Sale Order” means an order entered by the Bankruptcy Court approving the sale of some or all of the assets of the Debtors to a purchaser.

“Second Lien Exchangeable Indenture” means that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

“Second Lien Indenture” means that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

“Securities Act” means the Securities Act of 1933, as amended.

“SoftBank Advisors” means Weil Gotshal & Manges LLP, Houlihan Lokey Capital, Inc., Wollmuth Maher & Deutsch LLP, and any other special or local counsel or advisors providing advice to the SoftBank Parties in connection with the Restructuring Transactions.

“SoftBank Parties” has the meaning set forth in the preamble hereof.

“Solicitation Materials” means any materials used in connection with the solicitation of votes on the Plan, including the Disclosure Statement, any motion requesting approval of the Disclosure Statement, and any procedures established by the Bankruptcy Court with respect to solicitation of votes on the Plan.

“SVF II” has the meaning set forth in the preamble hereof.

“SVF II Aggregator” has the meaning set forth in the preamble hereof.

“SVF II Holdings” has the meaning set forth in the preamble hereof.

“SVF II WW” has the meaning set forth in the preamble hereof.

“**Tax Ruling**” means a favorable private letter ruling from the IRS regarding any of the matters set forth in the applicable Ruling Request.

“**Termination Date**” means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01 through 11.06.

“**Third Lien Exchangeable Indentures**” means that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

“**Third Lien Indenture**” means that certain Third Lien Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

“**Transfer**” means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions); *provided, however*, that any pledge in favor of (a) a bank or broker dealer at which a Consenting Stakeholder maintains an account, where such bank or broker dealer holds a security interest or other encumbrance over property in the account generally or (b) any lender, agent or trustee to secure obligations generally under debt issued by the applicable fund or account, in each case shall not be deemed a “Transfer” for any purposes hereunder so long as such pledge does not result in the inability of the applicable Consenting Stakeholder granting such pledge to vote its Company Claims/Interests to accept the Plan.

“**Transfer Agreement**” means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit C**.

“**Trustee**” means any indenture trustee, collateral trustee, or other trustee or similar entity under the Indentures, including any successors thereto.

“**United States Trustee**” means the Office of the United States Trustee for the district of the Bankruptcy Court.

“**Unsecured Notes**” means the 7.875% senior notes due 2025 and the 5.00% senior notes due 2025, Series 2, each, issued by the Issuers.

“**WeWork**” has the meaning set forth in the preamble hereof.

1.02. **Interpretation.** For purposes of this Agreement:

(a) 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;

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

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms; *provided* that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

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

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

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

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

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

(j) the phrase “counsel to the Consenting Stakeholders” refers in this Agreement to each counsel specified in Section 13.10 other than counsel to the Company Parties.

Section 2. *Effectiveness of this Agreement.* This Agreement shall become effective and binding upon each of the Parties at the time and date upon which the following conditions are satisfied or waived in accordance with this agreement as follows: (1) with respect to the Company Parties upon satisfaction of Section 2(a), (2) with respect to the Required Consenting AHG Noteholders, upon satisfaction of Section 2(b)(i), (3) with respect to the SoftBank Parties upon the satisfaction of Section 2(b)(ii), and (4) with respect to Cupar, upon the satisfaction of Section 2(b)(iii), or waived in accordance with this Agreement:

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

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

(i) holders or beneficial owners of at least: (x) 95% of the aggregate outstanding principal amount of 1L Series 1 Notes and (y) 93% of the aggregate outstanding principal amount of 2L Secured Notes;

(ii) the SoftBank Parties, in their capacity as the holder of (A) 100% of the aggregate outstanding principal amount of the 1L Series 2 Notes, 2L Exchangeable Notes, and 3L Exchangeable Notes, and (B) 46,597,499 shares of Interests in WeWork; and

(iii) Cupar, in its capacity as the holder or beneficial owner of 100% of the aggregate outstanding principal amount of the 1L Series 3 Notes;

(c) all Consenting Stakeholder Transaction Expenses for which an invoice was delivered to any Company Party or counsel thereto at least one (1) day prior to the Agreement Effective Date shall have been paid; and

(d) counsel to the Company Parties shall have given notice to counsel for each of the SoftBank Parties, Consenting AHG Noteholders, and Cupar in the manner set forth in Section 13.10 hereof (by email or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2(a) have occurred.

Section 3. *Definitive Documents.*

3.01. The Definitive Documents governing the Restructuring Transactions shall include this Agreement and all other agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Restructuring Transactions, including each of the following:

- (a) the New LC Facility Documents;
- (b) the New Corporate Governance Documents;
- (c) any documents in connection with any First Day Pleadings or “second day” pleadings and all orders sought pursuant thereto (including the First Day Pleadings) and First Day Orders;
- (d) the Plan;
- (e) the Confirmation Order and any pleadings filed by the Debtors in support of entry thereof;
- (f) the Disclosure Statement and Solicitation Materials (including any motion seeking either approval of the Disclosure Statement or combined or conditional approval of the Disclosure Statement and/or Plan);
- (g) the Disclosure Statement Order;
- (h) the Cash Collateral Documents;

- (i) the DIP TLC Documents;
- (j) any “key employee” retention or incentive plan and any motion or order related thereto;
- (k) the Restructuring Transactions Exhibit and Ruling Request, if any;
- (l) the Plan Supplement;
- (m) any material agreements, settlements, motions, pleadings, briefs, applications, orders and other filings with the Bankruptcy Court with respect to the rejection, assumption and/or assumption and assignment of executory contracts and/or unexpired leases;
- (n) if applicable, any Sale Order and any other motions, proposed orders, and definitive documentation, including any purchase agreement or procedures, related to the sale of all or substantially all of the assets of the Company Parties taken as a whole;
- (k) any other material (with materiality determined in the reasonable discretion of the Company Parties with the consent of counsel to the Consenting Stakeholders, such consent not to be unreasonably withheld) agreements, settlements, applications, motions, pleadings, briefs, orders, and other filings with the Bankruptcy Court (including any documentation related to any equity or debt investment or offering with respect to any Company Party) that may be reasonably necessary or advisable to implement the Restructuring Transactions;
- (l) any pleadings that impose or seek authority to impose sell-down orders or restrictions on the ability of the Consenting Stakeholders or other parties to trade any of the Company Parties’ securities;
- (o) if any Insolvency Proceeding other than the Chapter 11 Cases is commenced:
 - (i) a certified copy of the decision commencing such Insolvency Proceeding, or any analogous procedure under applicable law;
 - (ii) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed, giving orders for directions with respect to, among other things (if applicable), the convening of creditor and/or member meetings to vote on the relevant Foreign Plan;
 - (iii) any Foreign Plan;
 - (iv) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed sanctioning the relevant Foreign Plan;
 - (v) any other material document, deed, agreement, filing, notification, letter, or instrument necessary or desirable entered into by a Company Party or Consenting Stakeholder in connection with the relevant Foreign Plan or Insolvency Proceeding and referred to in the explanatory statement described in paragraph (r)(i) above (including, for the avoidance of doubt, documents described in the explanatory statement relevant to any Insolvency Proceeding);

provided that notwithstanding the foregoing, any monthly or quarterly operating reports, retention applications, fee applications, fee statements, and declarations in support thereof or related thereto shall not constitute Definitive Documents.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, settlement, filing, notification, letter or instrument related to the Restructuring Transactions, including any modifications, amendments, or supplements thereto, shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, and be subject to the applicable consent rights of the SoftBank Parties and the Required Consenting AHG Noteholders, individually or together, set forth herein, as they may be modified, amended, or supplemented in accordance with Section 12. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall be at all times in form and substance reasonably acceptable to the Company Parties and the Required Consenting Stakeholders; *provided*, that the Cash Collateral Documents, DIP TLC Documents, Plan, the Plan Supplement (including the New Corporate Governance Documents), the Restructuring Transaction Exhibit, the Ruling Request (if any), the Confirmation Order, and the New LC Facility Documents shall at all times be acceptable in all respects to the Required Consenting Stakeholders.

Section 4. *Commitments of the Consenting Stakeholders.*

4.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, but subject to the terms and conditions of this Agreement, each Consenting Stakeholder agrees severally, and not jointly, in respect of all of its Company Claims/Interests, to:

(i) support and consent to the Restructuring Transactions and vote and exercise any powers or rights available to it (*provided*, that such powers or rights are necessary to achieve the support and consent of such Consenting Stakeholders), subject to terms hereof (including in any board, shareholders', stockholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent reasonably necessary to implement the Restructuring Transactions, in accordance with the terms, conditions, and applicable deadlines set forth in this Agreement and the Definitive Documents, as applicable;

(ii) use commercially reasonable efforts to cooperate with and assist the Company Parties, or their direct or indirect subsidiaries, in obtaining additional support for the Restructuring Transactions from the Company Parties' (or their direct or indirect subsidiaries) other stakeholders;

(iii) use commercially reasonable efforts to give any reasonable notice, order, instruction, or direction to the applicable Agents/Trustees necessary to give effect to the Restructuring Transactions; and

(iv) negotiate in good faith and use commercially reasonable efforts to execute (where applicable) and implement the Definitive Documents—and any other agreements required

to effectuate and consummate the Restructuring Transactions—that are consistent with this Agreement.

(b) During the Agreement Effective Period, each Consenting Stakeholder agrees severally, and not jointly, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly (including directing or encouraging any person or entity to):

(i) object to, delay, impede, or take any other action that would reasonably be expected to materially interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) propose, file, support, or vote for any Alternative Restructuring Proposal;

(iii) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(iv) initiate, or have initiated on its behalf, any litigation or proceeding that is materially inconsistent with this Agreement or the Restructuring Transactions contemplated herein against the Company Parties or the other Parties (it being understood, for the avoidance of doubt, that any litigation or proceeding to enforce this Agreement or any Definitive Document or that is otherwise permitted under this Agreement shall not be construed to be inconsistent with this Agreement or the Restructuring Transactions);

(v) (A) take (directly or indirectly) any Enforcement Actions, including (x) sue, claim, institute or continue any legal process in the exercise of rights and remedies on account of, (y) seek recovery or demand cash cover in respect of (including by exercising any set-off save as required by law), or (z) petition for or support any corporate action, legal process or other proceeding in connection with any Insolvency Proceeding of any Company Party in connection with, all or any part of any Company Claims/Interests; (B) direct or encourage any person to take any action described in the preceding clause (A); or (C) vote or direct any proxy appointed by it to vote in favor of any such action described in the preceding clause (A), in each case except as contemplated by this Agreement or the Definitive Documents or as otherwise agreed in writing to be necessary or desirable for the implementation of the Restructuring Transactions by the Company Parties and the Required Consenting Stakeholders; and

(vi) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code, other than as permitted by this Agreement.

4.02. Commitments with Respect to Insolvency Proceedings Other Than the Chapter 11 Cases. During the Agreement Effective Period, each Consenting Stakeholder agrees severally, and not jointly, in respect of each of its Company Claims/Interests pursuant to this Agreement:

(a) to use commercially reasonable efforts to (i) take all necessary steps, and (ii) execute all necessary documents, to the extent practicable and subject to terms hereof, to

provide any requisite consents, or authorize or direct a vote on such Consenting Stakeholder's behalf in favor of any plan of reorganization, scheme of arrangement, insolvency plan, or similar plan, proposed by a Company Party and contemplated by this Agreement, in respect of each of such Consenting Stakeholder's Company Claims/Interests against the Company Party that is subject to that Insolvency Proceeding pursuant to this Agreement;

(b) to use commercially reasonable efforts to oppose any party or person from objecting to, delaying, impeding, or taking any other action to interfere with any motion or other pleading or document filed by a Company Party in any legal forum (including the Bankruptcy Court) that is consistent with this Agreement;

(c) without limiting the binding nature of any plan, scheme, arrangement or the like under any Insolvency Proceeding, to comply in all material respects with the terms of each Insolvency Proceeding and related Foreign Plans that it is subject to and to take all commercially reasonable actions and steps (including executing any document) to give effect to the terms of each Foreign Plan and any Insolvency Proceedings that it is subject to;

(d) to the extent a class of Company Claims/Interests is permitted to vote to accept or reject the Foreign Plans, to attend (in person or by proxy) any relevant meeting (as appropriate and upon reasonable notice) and vote (or cause the relevant person to vote, to the extent it is legally entitled to cause that person to vote) each of its Company Claims/Interests, in favor of any matter necessary to facilitate, implement and/or consummate the relevant Foreign Plan on terms consistent with the Restructuring Term Sheet, including promptly instructing any relevant Agent/Trustee to take any step to facilitate, implement, and/or consummate the relevant Foreign Plan and to vote with respect to any amendment or modification to the relevant Foreign Plan or adjournment to a meeting in each case to the extent as contemplated by or which is required in accordance with the Restructuring Term Sheet;

(e) to not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote referred to in clause (c) above; *provided*, that each Consenting Stakeholder may change or withdraw its vote if the Termination Date occurs as to such Consenting Stakeholder (other than as a result of the occurrence of the Plan Effective Date); and

(f) to otherwise consent to, support, and take all commercially reasonable actions necessary or reasonably requested by WeWork or the relevant Company Party to give effect to the Foreign Plan and/or any Insolvency Proceedings, in each case to the extent not inconsistent with this Agreement or any Definitive Document.

4.03. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, but subject to the terms and conditions of this Agreement, each Consenting Stakeholder that is entitled to vote to accept or reject the Plan pursuant to its terms agrees severally, and not jointly, that it shall, subject to such Consenting Stakeholder's receipt of the Solicitation Materials, whether before or after the commencement of the Chapter 11 Cases:

(i) vote on a timely basis each of its Company Claims/Interests set forth on its signature page to this Agreement, any Transfer Agreement, or any Joinder Agreement to accept

the Plan by delivering its duly executed and completed ballot accepting the Plan following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot and prior to the deadline for such delivery;

(ii) to the extent it is permitted to elect whether to opt out of (or opt in to) the releases set forth in the Plan, elect not to opt out of (or elect to opt in to) the releases set forth in the Plan by delivering its duly executed and completed ballot(s) indicating such election prior to the deadline for such delivery, *provided*, that such Plan releases are materially consistent with those set forth in the Restructuring Term Sheet; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above; *provided*, that each Consenting Stakeholder may change or withdraw its vote if the Termination Date occurs as to such Consenting Stakeholder.

4.04. Commitments with Respect to Ruling Requests. The Company Parties, with the prior written consent of the Required Consenting Stakeholders, shall have the right to seek one or more Tax Rulings and to submit a Ruling Request related thereto. In connection with each Ruling Request submitted in accordance with this Section 4.04, each Consenting Stakeholder shall (and shall cause each of its Affiliates to) reasonably cooperate with the Company Parties, as applicable, in connection therewith.

Section 5. *Additional Provisions Regarding the Consenting Stakeholders' Commitments.* Notwithstanding anything contained in this Agreement, nothing in this Agreement and neither a vote to accept the Plan by a Consenting Stakeholder nor the acceptance of the Plan by any Consenting Stakeholder shall:

(a) be construed to prohibit or limit any Consenting Stakeholder from taking or directing any action relating to maintenance, protection, or preservation of any collateral provided that such action is not materially inconsistent with this Agreement and does not hinder, delay, or prevent consummation of the Plan and the Restructuring Transactions;

(b) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee) or any Insolvency Proceeding;

(c) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement or the Definitive Documents in connection with the Restructuring Transactions;

(d) be construed to prohibit or limit any Consenting Stakeholder from appearing as a party in interest in any matter to be adjudicated concerning any matter arising in the Chapter 11 Cases or any Insolvency Proceeding, so long as, during the Agreement Effective Period, the exercise of such right is not inconsistent with this Agreement or any Definitive Document, or such Consenting Stakeholder's obligations hereunder;

(e) be construed to prohibit any Consenting Stakeholder from enforcing this Agreement or any Definitive Document, or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or the Definitive Documents, or exercising its rights or remedies reserved herein or in the Definitive Documents;

(f) prevent any Consenting Stakeholder from taking any action which is required by applicable Law;

(g) require any Consenting Stakeholder to take any action which is prohibited by applicable Law or to waive or forego the benefit of any applicable legal professional privilege or work-product doctrine;

(h) require any Consenting Stakeholder to incur any material financial or other material liability other than as expressly described in this Agreement or any Definitive Document;

(i) obligate a Consenting Stakeholder to deliver a vote to support the Plan or prohibit a Consenting Stakeholder from withdrawing such vote, in each case from and after the Termination Date (other than as a result of (i) the occurrence of the Plan Effective Date or (ii) such Consenting Stakeholder's material breach of this Agreement); *provided*, that upon the withdrawal of any such vote on or after the Termination Date (other than as a result of the occurrence of the Plan Effective Date), such vote shall be deemed void ab initio and such Consenting Stakeholder shall have the opportunity to change its vote;

(j) require any Consenting Stakeholder, or the board of directors, board of managers, or similar governing body of such Consenting Stakeholder, after consulting with counsel, to take any action or to refrain from taking any action to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section (j) shall not be deemed to constitute a breach of this Agreement;

(k) prevent any Consenting Stakeholder by reason of this Agreement or the Restructuring Transactions from making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like;

(l) prevent any Consenting Stakeholder from taking any customary perfection step or other action as is necessary to preserve or defend the validity, existence, or priority of its Company Claims/Interests (including, without limitation, the filing of a proof of claim against any Company Party);

(m) be construed to prohibit any Consenting Stakeholder from taking any action that is not materially inconsistent with this Agreement;

(n) be construed to limit consent and approval rights provided in this Agreement (including the Restructuring Term Sheet) and the Definitive Documents;

(o) limit the ability of any Consenting Stakeholder to assert any rights, claims, and/or defenses arising under the Notes, the Prepetition LC Facility Documents, or any related documents

or agreements so long as the positions advocated in connection therewith are not inconsistent with this Agreement or any other Definitive Document;

(p) limit the ability of any Consenting Stakeholder to defend against or assert any rights, claims, and/or defenses with respect to any Cause of Action threatened or commenced against any Consenting Stakeholder by any third party; or

(q) except as expressly provided in this Agreement, the Restructuring Transactions, any nondisclosure agreement, and the Definitive Documents, limit the ability of any Consenting Stakeholder to purchase, sell, exchange, or enter into any other transactions regarding the Company Claims/Interests.

Section 6. *Commitments of the Company Parties.*

6.01. Affirmative Commitments. Except as set forth in **Section 7**, during the Agreement Effective Period, during the Agreement Effective Period, subject to the terms and conditions of this Agreement, the Company Parties agree to:

(a) support the Restructuring Transactions, act in good faith, take all actions, to the extent practicable and subject to the terms hereof, reasonably necessary to implement and consummate the Restructuring Transactions (including facilitating solicitation of the Plan) in accordance with the terms, conditions, and applicable deadlines set forth in this Agreement and the Definitive Documents, as applicable;

(b) comply with each Milestone;

(c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment, including to negotiate in good faith appropriate additional or alternative provisions to address any such impediment including to negotiate in good faith appropriate additional or alternative provisions to address any such impediment, in each case, in a manner reasonably acceptable to the Required Consenting Stakeholders, and/or timely filing a formal objection to any motion, application or proceeding (i) seeking relief that is inconsistent with this Agreement in any material respect, or would (or would reasonably be expected to) frustrate the purposes of this Agreement, (ii) seeking the entry of an order modifying or terminating any Company Party's exclusive right to file and/or solicit acceptances of a plan of reorganization, (iii) challenging the amount, validity, allowance, character, enforceability or priority of any Company Claims/Interests of any of the Consenting Stakeholders, (iv) challenging the validity, enforceability or perfection of any lien or other encumbrance securing any Company Claims/Interests of any of the Consenting Stakeholders, (v) seeking standing to pursue claims or Causes of Action of the Company Parties against any Consenting Stakeholder, (vi) objecting to or seeking to interfere with the Cash Collateral Motion or Cash Collateral Orders, or (vii) objecting to or seeking to interfere with the DIP TLC Motion or DIP TLC Orders;

(d) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent and consult

with the Consenting Stakeholders regarding the status and the material terms of any negotiations with any such stakeholders;

(e) use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(f) negotiate in good faith and use commercially reasonable efforts to execute and deliver and perform its obligations under the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(g) operate the business of each of the Debtors in the ordinary course (other than changes in the operations resulting from or relating to the Restructuring Transactions or the filing of the Chapter 11 Cases or any other Insolvency Proceedings) and in accordance with their business judgment and in a manner that is materially consistent with this Agreement and the business plan of the Debtors;

(h) provide the following reporting to each of (1) the advisors to the Consenting Stakeholders and (2) the Consenting Stakeholders (subject, in the case of (2), to acceptable non-disclosure agreements where applicable and consistent with past practice among the Parties) with the following reporting:

(i) weekly update calls with respect to:

a. the business plan;

b. lease negotiation status and strategy, including any leases to be added to pleadings to assume or reject leases, which shall include an overview of leases to be assumed or rejected and a reasonable opportunity for Required Consenting Stakeholders to provide input on such strategy, assumptions, negotiations and rejections, both in the U.S. and in all other jurisdictions in which the Company Parties and their direct and indirect subsidiaries operate;

c. weekly updates on the status and progress of the negotiations of the Definitive Documents;

d. the status of obtaining any necessary or desirable authorizations (including any consents) with respect to the Restructuring Transactions from each Consenting Stakeholder, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body, or any stock exchange;

(ii) budgets related to the Cash Collateral Orders in accordance with the reporting requirements set forth therein;

(iii) provide timely and reasonable responses (written responses to the extent reasonably requested) to all reasonable diligence requests;

(i) provide reporting, including, without limitation, with advisors to the Consenting Stakeholders and the Consenting Stakeholders, quarterly update calls regarding the Company Parties' operations, performance, and financial conditions;

(j) inform the applicable counsel to the Consenting Stakeholders as soon as reasonably practicable, but no later than two (2) Business Days, after obtaining actual knowledge thereof: (i) any event or circumstance that has occurred, or that is reasonably likely to occur (and if it did so occur), that would permit any Party to terminate, or would result in the termination of, this Agreement; (ii) any matter or circumstance which they know to be a material impediment to the implementation or consummation of the Restructuring Transactions; (iii) any notice of any commencement of any material involuntary insolvency proceedings, legal suit for payment of debt or securement of security from or by any person in respect of the Company Parties (and their direct and indirect subsidiaries) unless such notice is disclosed on the docket maintained in the Chapter 11 Cases within two (2) Business Days after obtaining actual knowledge thereof; (iv) a breach of this Agreement (including a breach by the Company Parties); (v) any representation or statement made or deemed to be made by the Company Parties under this Agreement which is or provides to have been materially incorrect or misleading in any respect when deemed to have been made; (vi) the initiation, institution or commencement of any material lawsuit, action or other proceeding by any person or entity (A) involving the Company Parties or any of their respective current or former officers, employees, managers, directors, members or equity holders (in their capacities as such) unless such notice is disclosed on the docket maintained in the Chapter 11 Cases within two (2) Business Days after obtaining actual knowledge thereof or (B) challenging the validity of the Restructuring Transactions or seeking to enjoin, restrain or prohibit this Agreement or the consummation of the Restructuring Transactions unless such notice is disclosed on the docket maintained in the Chapter 11 Cases within two (2) Business Days after obtaining actual knowledge thereof, (vii) the happening or existence of any fact, event or circumstance that shall have made any of the conditions precedent to any Company Party's obligations set forth in (or to be set forth in) any of the Definitive Documents incapable of being satisfied, and (viii) the receipt of notice from any person or entity alleging that the consent of such person or entity is or may be required under any contract, agreement, permit, Law or otherwise in connection with the consummation of any part of the Restructuring Transactions, unless such notice is disclosed on the docket maintained in the Chapter 11 Cases within two (2) Business Days after obtaining actual knowledge thereof; *provided*, that in respect of their obligations to provide reporting and information pursuant to Sections 6.01(h)(i), 6.01(h)(iii), and 6.01(i), the Company Parties will procure that, where the relevant leases are held by, or the diligence requests are in respect of information relating to, any of their direct and indirect subsidiaries (wherever located and whether wholly or jointly owned) which are not Company Parties, such subsidiaries will assist in providing such information to the Company Parties or, if requested by the Consenting Stakeholders, directly to the Consenting Stakeholders and their advisors;

(k) maintain their good standing under the Laws of the state or other jurisdiction in which they are incorporated or organized;

(l) provide to counsel to the Consenting Stakeholders drafts of all Definitive Documents and declarations related thereto (other than declarations in support of, or related to, retention applications, fee applications, or fee statements) that the Company Parties intend to file with the Bankruptcy Court, and drafts of all material court filings and documents relating to any

insolvency proceedings (including, for the avoidance of doubt, any Insolvency Proceedings relating to the direct and indirect subsidiaries (wherever located and whether wholly or jointly owned) of the Company Parties) no less than two (2) Business Days prior to such filing, or if exigencies make such delivery impossible, as soon as reasonably practicable prior to such filing;

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

(n) timely file a formal objection to any motion filed with the Bankruptcy Court by any person seeking the entry of an order (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases, or (iv) for relief that is inconsistent with this Agreement in any material respect or would reasonably be expected to frustrate the purposes of this Agreement, including by preventing consummation of the Restructuring Transactions;

(o) timely file a formal objection to any motion filed with the Bankruptcy Court by any person seeking the entry of an order modifying or terminating the Company Parties' exclusive right to file and/or solicit acceptances of a plan of reorganization, as applicable;

(p) take all actions reasonably necessary and proper to prosecute and defend any appeals of the Confirmation Order;

(q) negotiate in good faith upon reasonable request of any other Party any modifications to the Restructuring Transactions that would improve the tax efficiency of the Restructuring Transactions or are otherwise necessary to address any legal, financial, or structural impediment that may prevent the consummation of the Restructuring Transactions, in each case to the extent such modifications can be implemented without adverse effect on such Company Party;

(r) promptly pay the Consenting Stakeholder Transaction Expenses as and when due in full in cash; provided, that on and after the Plan Effective Date, so long as this Agreement has not been terminated prior to the Plan Effective Date as to all Parties, the Company Parties shall pay the Consenting Stakeholder Transaction Expenses as and when due without any requirement for Bankruptcy Court review or further Bankruptcy Court order;

(s) use best efforts to (i) prevent counterparties of non-residential real property leases from applying, setting off, recouping, or otherwise drawing on the relevant letters of credit and (ii) oppose any and all requests and/or motions made by such counterparties to, apply, set off, recoup, or otherwise draw on such letters of credit; and

(t) make such senior management and other representatives of Company Parties and their direct and indirect subsidiaries (wherever located and whether wholly or jointly owned) as the Consenting AHG Noteholders, the SoftBank Parties or Cupar may reasonably request, available to assist in all matters in relation to implementation or consummation of the Restructuring Transaction at such times as the Consenting AHG Noteholders or the SoftBank Parties may reasonably request; *provided*, that such requesting parties will use commercially reasonable efforts to coordinate such requests to avoid duplication.

6.02. Negative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action that would reasonably be expected to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

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

(c) seek to amend or modify the Definitive Documents, in whole or in part, in a manner that is inconsistent with this Agreement;

(d) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(e) (i) consummate or enter into a definitive agreement evidencing, or file one or more motion or application seeking authority to consummate or enter into, any merger, consolidation, disposition of material assets, acquisition or sale of material assets, or similar transaction, (ii) make any material investments, (iii) pay any dividend, or (iv) incur any indebtedness for borrowed money, in each case (x) outside the ordinary course of business, (y) in excess of \$2,000,000 in the aggregate, or (z) other than as contemplated by this Agreement and the Restructuring Transactions, unless the Required Consenting Stakeholders have provided prior written consent;

(f) amend, terminate or modify any agreement, document, instrument, indenture or other writing evidencing any indebtedness or prepay, repay, redeem, defease, purchase, acquire, terminate, or discharge any such indebtedness without the consent of the Required Consenting Stakeholders;

(g) seek the application of the equitable doctrine of marshaling, section 506(c) of the Bankruptcy Code or section 552(b) of the Bankruptcy Code with respect to any of the Prepetition LC Facility Claims or the 1L Notes or 2L Notes;

(h) make, modify, or amend (other than in the ordinary course of business, as required by law or as permitted, required or contemplated as part of the Restructuring Transactions or in the Definitive Documents) a material tax election, including a tax classification election (or any deemed tax classification election through an amendment of a Company Party's organizational documents or the conversion of a Company Party to a different entity classification for U.S. federal income tax purposes), without the written consent of the Required Consenting Stakeholders, not to be unreasonably withheld, conditioned or delayed;

(i) (i) seek discovery in connection with, or prepare or commence an avoidance action or other legal proceeding that challenges, (A) the amount, validity, allowance, character, enforceability or priority of any Company Claims/Interests of any of the Consenting Stakeholders or (B) the validity, enforceability or perfection of any lien or other encumbrance securing any Company Claims/Interests of any of the Consenting Stakeholders or (ii) support any third party in connection with any of the acts described in clause (i) of this paragraph;

(j) commence, support, or join any litigation or adversary proceedings against any Consenting Stakeholder;

(k) incur any liens or security interest, or encumbrance other than: (i) those existing immediately prior to the date hereof, (ii) those permitted pursuant to the DIP TLC Facility, or (iii) those granted under or permitted by the DIP TLC Orders and Cash Collateral Orders;

(l) make any payment in satisfaction of any existing funded indebtedness other than as contemplated by the Restructuring Transactions and outside the ordinary course of business;

(m) cause any Company Party that is a Debtor to pay any tax on behalf of any Company Party that is not a Debtor (or to transfer any amount to such non-Debtor Company party to pay such tax) in excess of \$1,000,000 without the prior written consent of the Required Consenting Stakeholders (not to be unreasonably withheld, conditioned or delayed); or

(n) except as contemplated by this Agreement, the Plan, or pursuant to the Restructuring Transactions, issue, sell, pledge, dispose of or encumber any additional shares of, or any options, warrants, conversion privileges or rights of any kind to acquire any shares of, any of its Interests, including capital stock or limited liability company interests.

Section 7. *Additional Provisions Regarding Company Parties' Commitments.*

7.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement; *provided*, it is agreed that any such action that results in a termination of this Agreement in accordance with the terms hereof shall be subject to the provisions set forth in Section 11.06 hereof.

7.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.01), each Company Party and its respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate any unsolicited Alternative Restructuring Proposals received by the Company Party; (b) provide access to non-public information concerning any Company Party to any Entity and enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions. If any company Party receives an Alternative Restructuring Proposal, then such Company Party shall, within three (3) Business Days of receiving such proposal, (i) provide to the Consenting Stakeholders and their counsel with all

documentation received in connection with such Alternative Restructuring Proposal (or, if such proposal was not made in writing, a reasonably detailed summary of such Alternative Restructuring Proposal), including the identity of the person or group of persons involved and reasonable updates as to the status and progress of such Alternative Restructuring Proposal, and (ii) respond promptly to reasonable information requests and questions from counsel to the Consenting Stakeholders relating to such Alternative Restructuring Proposal.

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

Section 8. *Transfer of Company Claims/Interests and Securities.*

8.01. During the Agreement Effective Period, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated Entity, including any Entity in which it may hold a direct or indirect beneficial interest, unless:

(a) in the case of any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), or (4) a Consenting Stakeholder;

(b) either (i) the transferee executes and delivers to counsel to the Company Parties and counsel to the Consenting Stakeholders, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties and counsel to the Consenting Stakeholders as soon as reasonably practicable, but in no case later than by close of business three (3) Business Days following such Transfer; and

(c) such Transfer does not violate the terms of any order entered by the Bankruptcy Court with respect to preservation of tax attributes.

8.02. Upon compliance with the requirements of Section 8.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 8.01 shall be void ab initio.

8.03. Except as set forth in Section 8, this Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; provided, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders), (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claim/Interest

acquired) to counsel to the Company Parties and counsel to the Consenting Stakeholders within five (5) Business Days of such acquisition, (c) any such acquisition shall be subject to the provisions of Section 8.07 and (d) any such acquisition shall not violate the terms of any order entered by the Bankruptcy Court with respect to preservation of tax attributes.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

8.05. Notwithstanding Section 8.01, any Consenting Stakeholder may Transfer any Company Claim/Interest to a Qualified Marketmaker and a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests, in each case, solely to the extent that (i) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an Entity that is not an affiliate, affiliated fund, or affiliated Entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a permitted Transfer under Section 8.01. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee.

8.06. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

8.07. From the Agreement Effective Date until the Termination Date, and except as described in the Restructuring Term Sheet and the Definitive Documents: (a) neither the SoftBank Parties nor Cupar shall (i) claim any worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork for any tax period ending prior to the Plan Effective Date, (ii) acquire or pledge, encumber, assign, sell, or otherwise Transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise Transfer, in whole or in part, directly or indirectly (including, for the avoidance of doubt, constructively owned Interests based on the application of Section 382(l)(3) of the Internal Revenue Code), any portion of its right, title, or interests in any of its Interests, or any other interest treated as equity for U.S. federal income tax purposes, to the extent such acquisition or Transfer (including any such pledge, encumbrance, assignment, sale, or other transaction or event) could result in an “ownership change” of any Company Party for purposes of Section 382 of the Internal Revenue Code, or (iii) acquire any

outstanding indebtedness of any Company Party to the extent such acquisition would reasonably be expected to result in the application of Section 108(e)(4) of the Internal Revenue Code; (b) for purposes of the Plan, the Consenting AHG Noteholders shall not be treated as a single “entity” as defined under Treasury Regulations Section 1.382-3(a)(1) solely as a result of its members’ formulation of or participation in the Restructuring Transactions or the Transactions (as defined in the Transaction Support Agreement dated as of March 17, 2023, as modified, if applicable, to reflect the transactions that were actually implemented on or prior to May 5, 2023), and (c) except as provided in clause (a) of this Section 8.07, no Consenting Stakeholder (other than a Consenting AHG Noteholder) shall acquire (including pursuant to an exchange (or deemed exchange) of We Company Partnership units (together with the corresponding number of shares of WeWork Inc. Class C common stock)) any Interest that could cause such Consenting Stakeholder to become a “5% shareholder” (as such term is defined in Section 382(k)(7) of the Internal Revenue Code) of WeWork, taking into account any Interest to be received in the Restructuring Transactions; provided, however, that, (1) with respect to clause (a)(ii) and clause (c) of this Section 8.07, the Company Parties shall evaluate in good faith any proposed acquisition or Transfer that would otherwise violate the provisions of this Section 8.07 and, if the Company Parties determine (in their sole discretion) that such proposed acquisition or Transfer would not result in an “ownership change” of any Company Party under Section 382 of the Internal Revenue Code when viewed in the aggregate with any other proposed acquisitions or Transfers such acquisition or Transfer shall be permitted upon written notice by the Company Parties, and (2) with respect to clause (a)(iii) of this Section 8.07, the Company Parties shall evaluate in good faith any proposed acquisition of outstanding indebtedness that would otherwise violate the provisions of this Section 8.07 and, if the Company Parties determine (in their sole discretion) that such acquisition would not result in the application of Section 108(e)(4) of the Internal Revenue Code, such acquisition or Transfer shall be permitted upon written notice by the Company Parties; provided, further, that prior to any Company Party giving consent to any acquisition or Transfer pursuant to the foregoing proviso, such acquisition or Transfer shall be subject to the written consent, not to be unreasonably withheld, conditioned or delayed, of the Required Consenting Stakeholders.

8.08. After the date hereof, the Parties agree to use good faith efforts and to reasonably cooperate in order to determine (i) the potential availability of Section 382(l)(5) of the Internal Revenue Code taking into account the commercial provisions of the Restructuring Transactions and the legal and tax structure of the Debtors, and (ii) whether to further pursue an arrangement that would permit the application of Section 382(l)(5) of the Internal Revenue Code to the Restructuring Transactions, as quickly as reasonably practicable; provided that, for the avoidance of doubt, each Party shall be entitled to determine, in its sole discretion, whether to support pursuing such arrangement. The Required Consenting Stakeholders shall, in any event, make any such determination no later than 30 days after the date hereof or such later date as may be agreed by the Required Consenting Stakeholders (in each Required Consenting sole discretion) (the “Determination Date”) and shall notify the Debtors of such decision in writing. Prior to the Determination Date, the SoftBank Parties and Cupar shall use commercially reasonable efforts to avoid taking any action that could reasonably be expected to limit the applicability of Section 382(l)(5) of the Internal Revenue Code to the Restructuring Transactions.

Section 9. *Representations and Warranties of Consenting Stakeholders.* Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement and as of the Restructuring Effective Date:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Interests other than those reflected in, such Consenting Stakeholder's signature page to this Agreement, a Joinder Agreement, or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8); *provided*, that the foregoing does not apply to a determination of ownership for tax purposes;

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote, approve changes to, and transfer all of its Company Claims/Interests reflected in such Consenting Stakeholder's signature page to this Agreement, a Joinder Agreement, or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8) as contemplated by this Agreement subject to applicable Law; and

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

Section 10. *Mutual Representations, Warranties, and Covenants.* Each of the Parties severally, and not jointly, represents, warrants, and covenants to each other Party, as of the date such Party executes and delivers this Agreement and as of the Restructuring Effective Date:

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

(b) except as (i) expressly provided in this Agreement, the Restructuring Term Sheet, the Plan, and the Bankruptcy Code, or any approval required in connection with any Insolvency Proceeding, or (ii) as may be necessary and/or required by the SEC or other securities regulatory authorities under applicable securities laws, no material registration or filing with, consent or approval, or notice to, or other action, with or by, any federal, state or governmental authority or

regulatory body is required in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions (including the Restructuring Transactions) contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

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

(e) such Party has no actual knowledge of any event that, due to any fiduciary or similar duty to any other Person or entity, would prevent it from taking any action required of it under this Agreement; and

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

Section 11. *Termination Events.*

11.01. Consenting Stakeholder Termination Events. This Agreement may be terminated, in each case, with respect to (i) the Consenting AHG Noteholders, by the Required Consenting AHG Noteholders, (ii) the SoftBank Parties, by the SoftBank Parties, and (iii) Cupar, by Cupar, (a) solely to the extent that such event materially, adversely and disproportionately affects Cupar, and (b) who may only terminate this Agreement as to itself, by the delivery to the Company Parties of a written notice to all other Parties in accordance with Section 13.10 hereof upon the occurrence of any of the following events, unless waived, in writing, by the terminating Consenting Stakeholders on a prospective or retroactive basis:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, undertakings, commitments, or covenants of the Company Parties set forth in this Agreement that remains uncured for five (5) Business Days after such terminating Consenting Stakeholder transmits a written notice to the Company Parties in accordance with Section 13.10 hereof detailing any such breach;

(b) solely as to the Consenting AHG Noteholders, the breach in any material respect by any of the SoftBank Parties, and solely as to the SoftBank Parties, the breach in any material respect by the Consenting AHG Noteholders, in each case of any of the representations, warranties, undertakings, commitments, or covenants of the SoftBank Parties or, the Consenting AHG Noteholders, as applicable, set forth in this Agreement that remains uncured for ten (10) Business Days after such terminating Consenting Stakeholder transmits a written notice in accordance with Section 13.10 hereof detailing any such breach; *provided*, neither a Consenting AHG Noteholder nor a SoftBank Party shall have the right to terminate this Agreement: (i) if such terminating Consenting Stakeholder is also in material breach of any of the representations, warranties, or covenants of such terminating Consenting Stakeholder set forth in this Agreement; or (ii) upon the

breach in any material respect by one or more of the Consenting AHG Noteholders of any of the representations, warranties, undertakings, commitments, or covenants, the non-breaching Consenting Noteholders still hold more than two-thirds 66.7% of the aggregate outstanding principal amount of 1L Series 1 Notes;

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Consenting Stakeholder transmits a written notice to the Company Parties in accordance with Section 13.10 hereof detailing any such issuance; *provided*, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(d) any Company Party exercises a Fiduciary Out;

(e) (i) the Bankruptcy Court enters the Confirmation Order in a form not acceptable to the Required Consenting Stakeholders, (ii) the Bankruptcy Court enters an order denying confirmation of the Plan, or (iii) the Confirmation Order is reversed or vacated, and the Bankruptcy Court does not enter a revised Confirmation Order reasonably acceptable to the Required Consenting Stakeholders within five (5) Business Days of such reversal or vacation;

(f) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Stakeholders), (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the Chapter 11 Cases of a Company Party, (iii) dismissing the Chapter 11 Cases, or (iv) rejecting this Agreement;

(g) the failure by a Company Party to comply with any of the Milestones unless such Milestone is extended by written consent of the Company Parties and the Required Consenting Stakeholders in accordance with this Agreement;

(h) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement, the Definitive Documents, or the Restructuring Transactions, and such inconsistent relief is not dismissed, vacated, or modified to be consistent with this Agreement and the Restructuring Transactions within five (5) Business Days following written notice thereof to the Company Parties by such terminating Consenting Stakeholder;

(i) (1) the occurrence of a "Termination Event" under the Cash Collateral Orders that has not been waived or timely cured in accordance therewith; (2) any Cash Collateral Order is entered in form and substance not acceptable to the Required Consenting Stakeholders, and (3) any Cash Collateral Order is reversed, stayed, dismissed, vacated, reconsidered, or modified or amended in a manner that is not approved by Required Consenting Stakeholders;

(j) (i) the occurrence of a "Termination Event" under the DIP TLC Orders that has not been waived or timely cured in accordance therewith; (ii) any DIP TLC Order is entered in a form not acceptable to the Required Consenting Stakeholders, or (iii) any DIP TLC Order is reversed,

stayed, dismissed, vacated, reconsidered, modified or amended in a manner that is not approved by Required Consenting Stakeholders;

(k) the Bankruptcy Court enters an order (or the Company Parties seek an order) invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, any of the Company Claims/Interests of the Consenting Stakeholders, the liens securing the company Claims/Interests of the Consenting Stakeholders, or the adequate protection liens granted in any Cash Collateral Order or DIP LC Orders, or any official committee or other person obtains standing to pursue any Challenge (as defined in the Cash Collateral Orders);

(l) any of the Company Parties consummates or enters into a definitive agreement evidencing any merger, consolidation, disposition of material assets, acquisition of material assets, or similar transaction, pays any dividends, or incurs any indebtedness for borrowed money, in each case outside the ordinary course of business, in each case other than: (i) the Restructuring Transactions or (ii) with the prior consent of the Required Consenting Stakeholders

(m) any of the Company Parties enters into a material executory contract, lease, any key employee incentive plan or key employee retention plan, any new or amended agreement regarding executive compensation, or other compensation arrangement, in each case, outside of the ordinary course of business, in each case other than with the prior consent of the Required Consenting Stakeholders;

(n) the filing by any Company Party of any Definitive Document, motion, or pleading with the Bankruptcy Court that is not consistent in all material respects with this Agreement, and such filing is not withdrawn (or, in the case of a motion that has already been approved by an order of the Bankruptcy Court at the time the Company Parties are provided with such notice, such order is not stayed, reversed, or vacated) within five (5) Business Days following written notice thereof to the Company Parties by the Required Consenting Stakeholders;

(o) the Bankruptcy Court grants relief from any stay of proceeding (including, without limitation, the automatic stay) so as to allow a third party to proceed with foreclosure (or granting of a deed in lieu of foreclosure or other remedy against any asset with a value in excess of \$10,000,000 or to permit other actions that would have a material adverse effect on the company Parties without the written consent of the Required Consenting Stakeholders;

(p) the Company Parties lose the exclusive right to file and solicit acceptances of a chapter 11 plan;

(q) the failure of the Company Parties to promptly pay Consenting Stakeholder Transaction Expenses as and when due;

(r) any Company Party withdraws or revokes the Plan or files, proposes or otherwise supports any (i) Alternative Restructuring Proposal, including making any statements indicating intent to pursue any Alternative Restructuring Proposal, or (ii) amendment or modification to the Definitive Documents containing any terms that are materially inconsistent with the implementation of, and the terms of this Agreement without the prior written consent of the Required Consenting Stakeholders which remains uncured (to the extent curable) for five (5)

Business Days after such terminating Consenting Stakeholder transmits a written notice in accordance with Section 13.10 detailing any such breach;

(s) any Company Party enters into a definitive agreement with respect to an Alternative Restructuring Proposal;

(t) any of the Company Parties (i) files any motion seeking to avoid, disallow, subordinate, or recharacterize any Notes Claims, any Prepetition LC Facility Claims, or any lien or interest held by any Consenting Stakeholders arising under or relating to the Indentures, the Notes, the Prepetition LC Credit Agreement, or the Prepetition LC Facility Claims or (ii) supports any application, adversary proceeding, or Cause of Action filed by a third party against a Consenting Stakeholder, or consents to the standing of any such third party to bring such application, adversary proceeding, or Cause of Action against a Consenting Stakeholder, including, without limitation, any application, adversary proceeding, or Cause of Action referred to in the immediately preceding clause (i);

(u) other than the Chapter 11 Cases and any Insolvency Proceedings that are consented to by the Required Consenting Stakeholders, if any Company Party (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, or foreign bankruptcy, insolvency, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Company party or for a substantial part of such Company Party's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(v) any Definitive Document or any other document or agreement necessary to consummate the Restructuring Transactions is filed or solicited in form or substance not acceptable to the Required Consenting Stakeholders or inconsistent with this Agreement;

(w) any Company Party (i) amending, or modifying, or filing a pleading seeking authority to amend or modify, the Definitive Documents in a manner that is inconsistent with this Agreement, (ii) suspending or revoking the Restructuring Transactions or (iii) publicly announcing its intention to take any such action listed in the foregoing clauses (i) and (ii) of this subsection;

(x) any Company Party incurs any liens or security interest, or encumbrance other than: (i) those existing immediately prior to the date hereof, (ii) those permitted pursuant to the DIP LC Facility, or (iii) those granted under or permitted by the DIP TLC Orders and Cash Collateral Orders;

(y) the amendment, termination, or modification of any agreement, document, instrument, indenture or other writing evidencing any indebtedness or prepayment, repayment, redemption, defeasance, purchase, acquisition, termination, or discharge of any such indebtedness without the consent of the Required Consenting Stakeholders;

(z) any Company Party (i) consummating or entering into a definitive agreement evidencing, or filing one or more motion or application seeking authority to consummate or enter into, any merger, consolidation, disposition of material assets, acquisition or sale of material assets, or similar transaction, (ii) making any material investments, (iii) paying any dividend, or (iv) incurring any indebtedness for borrowed money, in each case (x) outside the ordinary course of

business, (y) in excess of \$2,000,000 in the aggregate, or (z) other than as contemplated by this Agreement and the Restructuring Transactions, unless the SoftBank Parties and the Required Consenting AHG Noteholders have provided prior written consent;

(aa) any payment in satisfaction of any existing funded indebtedness other than as contemplated by the Restructuring Transactions or as authorized by the Bankruptcy Court;

(bb) the entry of any order authorizing the use of cash collateral that is not in the form of the Cash Collateral Orders, or otherwise acceptable to the Required Consenting Stakeholders;

(cc) the Cash Collateral Orders cease to be in full force and effect for any reason or an order shall be entered (or the Company Parties seek an order) reversing, amending, supplementing, staying, vacating, or otherwise modifying the Cash Collateral Orders without the written consent of the Required Consenting AHG Noteholders, or the SoftBank Parties, as applicable; or

(dd) the entry of any order authorizing the use of DIP financing that is not in the form of the DIP TLC Orders, or otherwise acceptable to the Required Consenting Stakeholders.

11.02. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 13.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more of the Consenting AHG Noteholders that would result in non-breaching Consenting Noteholders holding less than (x) two-thirds 66.67% of the aggregate outstanding principal amount of 1L Series 1 Notes and (y) two-thirds 66.67% of the aggregate outstanding principal amount of 2L Notes, of any of the representations, warranties, undertakings, commitments, or covenants of the Consenting AHG Noteholders that remains uncured for a period of five (5) Business Days after receipt by the Consenting AHG Noteholders of notice of such breach; *provided*, that the Company Parties shall only have the right to terminate this Agreement as to such breaching Consenting AHG Noteholder pursuant to this paragraph, and shall not have the right to terminate this Agreement as to all Parties pursuant to this paragraph; *provided, further*, that a Company Party shall not have the right to terminate this Agreement if such terminating Company Party is also in material breach of any of the representations, warranties or covenants of such terminating Company Party set forth in this Agreement;

(b) the breach in any material respect by the SoftBank Parties of any of the representations, warranties, undertakings, commitments, or covenants of the SoftBank Parties that remains uncured for a period of five (5) Business Days after receipt by the SoftBank Parties of notice of such breach; *provided*, that the Company Parties shall only have the right to terminate this Agreement as to the SoftBank Parties pursuant to this paragraph, and shall not have the right to terminate this Agreement as to all Parties pursuant to this paragraph; *provided, further*, that a Company Party shall not have the right to terminate this Agreement if such terminating Company Party is also in material breach of any of the representations, warranties, or covenants of such terminating Company Party set forth in this Agreement;

(c) the breach in any material respect by Cupar of any of the representations, warranties, undertakings, commitments, or covenants of Cupar that remains uncured for a period

of five (5) Business Days after receipt by Cupar of notice of such breach; *provided*, that the Company Parties shall only have the right to terminate this Agreement as to Cupar pursuant to this paragraph, and shall not have the right to terminate this Agreement as to all Parties pursuant to this paragraph; *provided, further*, that a Company Party shall not have the right to terminate this Agreement if such terminating Company Party is also in material breach of any of the representations, warranties, or covenants of such terminating Company Party set forth in this Agreement;

(d) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 13.10 hereof detailing any such issuance; *provided*, that this termination right shall not apply to or be exercised by any Company Party to the extent that any Company Party sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(e) the Company Parties make a Fiduciary Out determination; or

(f) the Bankruptcy Court enters an order denying confirmation of the Plan and the Company Parties, after exercising good faith efforts to negotiate a revised Plan and Confirmation Order consistent with the consent rights in this Agreement and obtain confirmation of such Plan, is unable to obtain such confirmation within twenty (20) business days thereof.

11.03. MAE Termination. The obligations under Section 4.01 of this Agreement may be terminated by each of the Required Consenting Stakeholders by the delivery to the Company Parties of a written notice in accordance with Section 13.10 hereof upon the occurrence of a Material Adverse Effect.

11.04. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) each of the SoftBank Parties; (b) the Required Consenting AHG Noteholders; and (c) the Company Parties.

11.05. Automatic Termination. This Agreement shall terminate automatically, without any further required action or notice, upon the earlier of:

(a) the Company Parties (i) notify the Consenting Stakeholders pursuant to Section 7.02 and/or make a public announcement that they intend to pursue an Alternative Restructuring Proposal or (ii) enter into a definitive agreement with respect to an Alternative Restructuring Proposal; or

(b) the Restructuring Effective Date.

11.06. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement, shall have no further rights, benefits, or privileges hereunder, shall have all the rights and remedies that it would have had, had it not entered into this

Agreement, and no such rights or remedies shall be deemed waived pursuant to a claim of laches or estoppel, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action; *provided*, that in no event shall any such termination relieve a Party from (i) liability for its breach or non-performance of its obligations hereunder before the Termination Date and (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 13.20 hereunder. Upon the occurrence of a Termination Date, prior to the Plan Effective Date, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; provided, however, any Consenting Stakeholder withdrawing or changing its vote pursuant to this Section 11.06 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with the terms of this Agreement or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Consenting Stakeholder, or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 11.06 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 11.02(e) or Section 11.02(f). Nothing in this Section 11.06 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 11.02(e).

Section 12. *Amendments and Waivers.*

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 11.01.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) the Required Consenting Stakeholders; *provided, however*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder, then the consent of each such affected Consenting Stakeholder shall also be required to effectuate such modification, amendment, waiver or supplement; *provided*, further, that any amendment to the definition of "Required Consenting AHG Noteholders," "Required Consenting Stakeholders," "Consenting AHG Noteholders," Consenting Stakeholders," Section 11.05(b), and this Section 12, shall require consent of each Party. Any consent required to be provided pursuant to this Section 12 may be delivered by email from counsel. Any proposed modification, amendment, waiver or supplement that does not comply with this 12.01 shall be ineffective and void *ab initio*.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 11.01 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 13. *Miscellaneous*

13.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

13.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. For the avoidance of doubt, the Restructuring Term Sheet is expressly incorporated herein and made a part of this Agreement and the terms and conditions of the Restructuring Transactions are set forth in this Agreement, the Restructuring Term Sheet, and the Definitive Documents. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern; *provided*, that in the event the terms and conditions set forth in the Restructuring Term Sheet and in this Agreement are inconsistent, the Restructuring Term Sheet shall control.

13.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to use their commercially reasonable efforts to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

13.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement. The Parties acknowledge and agree that they are not relying on any representations or warranties with respect to the subject matter of this Agreement other than as set forth in this Agreement.

13.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

13.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

13.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

13.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Stakeholders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

13.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or Entity except as set forth in Section 8.

13.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

c/o WeWork Companies LLC
12 East 49th Street,
3rd Floor,

New York, NY 10017
Attention: Pamela Swidler, Chief Legal Officer
E-mail address: pamela.swidler@wework.com

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven N. Serajeddini and Ciara Foster
E-mail address: steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

and

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, IL 60654
Attention: Connor K. Casas
E-mail address: connor.casas@kirkland.com

(b) if to the SoftBank Parties, to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Gabriel A. Morgan, Kevin Bostel, and Eric L. Einhorn
E-mail address: gabriel.morgan@weil.com
kevin.bostel@weil.com
eric.einhorn@weil.com

(c) if to Cupar, to:

Cooley LLP
1333 2nd Street, Suite 400
Santa Monica, AA 90401
Attention: Tom Hopkins, Cullen D. Speckhart, Logan Tiari,
Michael A. Klein
E-mail address: thopkins@cooley.com
cspeckhart@cooley.com
ltiari@cooley.com
mklein@cooley.com

(d) if to a Consenting AHG Noteholder, to:

Davis Polk & Wardwell LLP
450 Lexington Avenue

New York, NY 10017

Attention: Eli J. Vonnegut; Natasha Tsiouris; Jonah A. Peppiatt

E-mail address: eli.vonnegut@davispolk.com

natasha.tsiouris@davispolk.com

jonah.peppiatt@davispolk.com

Any notice given by delivery, mail, or courier shall be effective when received.

13.11. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

13.12. Enforceability of Agreement. Each of the Parties to the fullest extent permitted by Law waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

13.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

13.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

13.15. Relationship Among Parties. Notwithstanding anything herein to the contrary, (a) the duties and obligations of the Parties under this Agreement shall be several, not joint; (b) no Party shall have any responsibility by virtue of this Agreement for any trading by any other entity; (c) no prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this Agreement; (d) the Parties hereto acknowledge that this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Company and the Parties do not constitute a “group” within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended; and (e) none of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities in any kind or form to each other, the Company or any of the Company’s other creditors or stakeholders, except as a result of this Agreement or the Restructuring Transactions.

13.16. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

13.17. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

13.18. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

13.19. Capacities of Consenting Stakeholders. Subject to the limitations set forth in footnote 2, each Consenting Stakeholder has entered into this agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

13.20. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 11.06, and Section 13 (and any defined terms used in any such Sections) shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof; *provided* that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

13.21. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 12, or otherwise, including a written approval by the Company Parties or the Required Consenting Stakeholders, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

13.22. Disclosure; Publicity. The Company Parties shall submit drafts to counsel to the Consenting Stakeholders of any press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement prior to making any such disclosure, and shall afford them a reasonable opportunity under the circumstances to comment on such documents and disclosures and shall incorporate any such reasonable comments in good faith. Except as required by Law, no Party or its advisors shall (a) use the name of any Consenting Stakeholder in any public manner (including in any press release) with respect to this Agreement, the Restructuring Transactions, or any of the Definitive Documents or (b) disclose to any Entity (including, for the avoidance of doubt, any other Consenting Stakeholder), other than advisors to the Company Parties, (i) the principal amount or

percentage of any Company Claims/Interests held by any Consenting AHG Noteholder without such Consenting AHG Noteholder's prior written consent (it being understood and agreed that each Consenting AHG Noteholder's signature page to this Agreement shall be redacted to remove the name of such Consenting AHG Noteholder and the amount and/or percentage of Company Claims/Interests held by such Consenting AHG Noteholder to the extent this Agreement is filed on the docket maintained in the Chapter 11 Cases or otherwise made publicly available); *provided*, however, that (x) if such disclosure is required by Law, and to the extent reasonably practicable and not otherwise prohibited by Law, the disclosing Party shall afford the relevant Consenting AHG Noteholder a reasonable opportunity to review and comment in advance of such disclosure and such Party shall take all reasonable measures to limit such disclosure and (y) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Company Claims/Interests held by the Consenting AHG Noteholders of the same class, collectively. Notwithstanding the provisions in this Section 13.22, (1) any Party may disclose the identities of the other Parties in any action to enforce this Agreement or in any action for damages as a result of any breaches hereof and (2) any Party may disclose, to the extent expressly consented to in writing in advance by a Consenting AHG Noteholder, such Consenting AHG Noteholder's identity and individual holdings.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

EXHIBIT A

Company Parties

EXHIBIT B

Restructuring Term Sheet

THIS RESTRUCTURING TERM SHEET (THIS “TERM SHEET”)¹ DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE OF THE RESTRUCTURING SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS TERM SHEET HAS BEEN PRODUCED FOR DISCUSSION AND SETTLEMENT PURPOSES ONLY AND IS SUBJECT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND OTHER SIMILAR APPLICABLE STATE AND FEDERAL STATUTES, RULES, AND LAWS.

RESTRUCTURING TERM SHEET

INTRODUCTION

The Term Sheet sets forth the principal terms of the Restructuring Transactions and certain related transactions concerning the Company Parties agreed to by the Consenting Stakeholders and the Company Parties.

The Restructuring will be accomplished through the commencement of cases (the “**Chapter 11 Cases**”) under chapter 11 of the Bankruptcy Code to implement the chapter 11 Plan described herein.

This Term Sheet is proffered in the nature of a settlement proposal in furtherance of settlement discussions. Accordingly, this Term Sheet and the information contained herein are entitled to protection from any use or disclosure to any party or person pursuant to Rule 408 of the Federal Rules of Evidence and any other applicable rule, statute, or doctrine of similar import protecting the use or disclosure of confidential settlement discussions.

This Term Sheet does not include a description of all of the terms, conditions, and other provisions that will be contained in the Definitive Documents governing the Restructuring Transactions, which documents remain subject to negotiation and completion in accordance with the Restructuring Support Agreement (the “**RSA**”) and applicable bankruptcy law. The Restructuring Transactions and Definitive Documents shall be consistent in all respects with this Term Sheet and the RSA, and shall be subject to the consent and approval rights set forth herein and therein. This Term Sheet incorporates the rules of construction as set forth in the RSA.

GENERAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

Restructuring Summary	The Restructuring Transactions will be consummated pursuant to the Definitive Documents through confirmation of the Plan (and any equivalent Foreign Plan, to the extent applicable). The
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¹ Capitalized terms used but not defined in this Term Sheet have the meanings given to such terms in the Restructuring Support Agreement to which this Term Sheet is attached as Exhibit B.

GENERAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

	<p>Restructuring Transactions will be implemented pursuant to the RSA. In general, this Term Sheet contemplates:</p> <ul style="list-style-type: none"> (a) the equitization of the Drawn DIP TLC Claims (other than up to \$100 million of such Claims which shall be satisfied with loans under a New 1L Exit Term Loan Facility), Prepetition LC Facility Claims, the 1L Notes Claims, and the 2L Notes Claims into New Interests, as further set forth, and subject to the conditions set forth, herein; (b) the cancellation of all other indebtedness and preexisting equity Interests in the Reorganized Company, as further set forth herein (other than any equity Interests held by the SoftBank Parties with respect to which, pursuant to the Plan and as agreed by the Parties, a SoftBank Party contributes its Claims in exchange for the retention of its equity Interests, as further provided herein); (c) issuance of a New 1L Exit Term Loan Facility for the lesser of (a) the total amount of all Drawn DIP TLC Claims and (b) \$100 million, plus, in each case, the DIP TLC Fee Claims; (d) a DIP TLC Facility that, among other things: <ul style="list-style-type: none"> (i). deems all outstanding, undrawn, letters of credit under the Prepetition LC Facility (other than undrawn letters of credit issued in connection with certain leases/locations to be identified and agreed upon by the Company Parties and the Consenting Stakeholders no later than the Petition Date) whether rolled, replaced, renewed, reissued, or amended (the “DIP LCs”) to be obligations under the DIP TLC Facility and all associated cash collateral posted for each letter of credit to continue as credit support under the DIP TLC Facility, in each case on a dollar-for-dollar basis; and (ii). provides for the roll, replacement, renewal, reissuance, and/or amendment of the DIP LCs, which facility shall rank <i>pari passu</i> in lien and claim priority with the Prepetition LC Facility Claims and 1L Notes Claims (other than with respect to (1) amounts funded by the SoftBank Parties or their Affiliates to the Company Parties in the form of “Term Loan C” (on which (x) the creditors under the DIP TLC Facility shall have a first lien and claim priority, and (y) the Prepetition LC Facility Claims and 1L Notes Claims shall not have any lien) and (2) certain fees thereunder, as further set forth in the DIP TLC Term Sheet attached to the RSA as <u>Exhibit E</u>) on the terms and subject to the conditions set forth in the DIP TLC Term Sheet, any subsequent DIP TLC term sheet agreed by the Company Parties and Consenting Stakeholders, the DIP TLC Orders, and the Cash Collateral Orders, as applicable; and (e) a binding commitment by certain SoftBank Parties to, subject to the following sentence, provide credit support in the form of providing cash to be used as collateral for a New LC Facility on the terms and subject to the conditions set forth in the New LC Facility Term Sheet attached to the RSA as <u>Exhibit F</u>. For the avoidance of doubt, credit support provided under the New LC Facility, if any, shall not exceed the amount of undrawn and outstanding letters of credit under the DIP TLC Facility (and shall be reduced on a dollar-for-dollar basis based on drawn letters of credit that occur prior to the Plan Effective Date). <p>As described in greater detail herein and subject to the terms of the RSA, each Consenting Stakeholder has agreed to support the Restructuring Transactions, which shall be consistent with the RSA in all respects, and at all times shall be subject to the Required Consenting Stakeholders’ consent and/or consultation rights, as applicable.</p>
New Interests	<p>On the Plan Effective Date, Reorganized Debtors will distribute the New Interests to holders of Drawn DIP TLC Claims, Prepetition LC Facility Claims, 1L Notes Claims, and 2L Notes Claims (or their designees) as set forth herein.</p>

GENERAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

Definitive Documents	All Definitive Documents and any other documents that remain the subject of negotiation as of the Agreement Effective Date shall be subject to the rights and obligations set forth in Section 3 of the RSA. Failure to reference such rights and obligations as it relates to any document referenced in this Term Sheet shall not impair such rights and obligations.
Use of Cash Collateral	The Required Consenting Stakeholders and the Company Parties have agreed, pursuant to the RSA and subject to the Cash Collateral Orders, to the Company Parties' consensual use of cash collateral, pursuant to the terms and conditions set forth in the Cash Collateral Orders, which shall be consistent with the RSA and the rights set forth therein.
Debtor-in-Possession Financing	The Required Consenting Stakeholders have agreed to consent to the incurrence of debtor-in-possession financing by the Debtors consistent with the terms and conditions set forth in the DIP TLC Term Sheet and subject to entry by the Bankruptcy Court of interim and final orders approving such financing that are consistent with the RSA and the Cash Collateral Orders and otherwise acceptable to the Debtors and the Required Consenting Stakeholders.
New LC Facility	Softbank Parties have agreed to commit to provide credit support for the New LC Facility, which shall be entered into on the Plan Effective Date, pursuant to the terms set forth in the RSA and the New LC Facility Term Sheet.

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TREATMENT OF PREPETITION CLAIMS AND INTERESTS

Each Holder of a Claim or Interest, as applicable, shall receive, on the Plan Effective Date or as soon as is reasonably practicable thereafter, the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, such Holder's Claim or Interest, **except to the extent different treatment is agreed to by the Debtors or Reorganized Debtors, as applicable, and the Holder of such Claim or Interest, as applicable, with the consent of the Required Consenting Stakeholders.**

Class No.	Type of Claim	Treatment	Impairment / Voting
Unclassified Non-Voting Claims			
N/A	Administrative Claims	Each Holder of an Administrative Claim shall receive payment, in full, in cash.	N/A
N/A	Priority Tax Claims	Each Holder of a Priority Tax Claim shall receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.	N/A
Classified Claims and Interests			
Class 1	Other Secured Claims	Each Holder of an Other Secured Claim shall receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.	Unimpaired / Deemed to Accept
Class 2	Other Priority Claims	Each Holder of an Other Priority Claim shall receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.	Unimpaired / Deemed to Accept
Class 3A	Drawn DIP TLC Claims	Each Holder of a Drawn DIP TLC Claim shall receive: <ul style="list-style-type: none"> (a) first, its <i>pro rata</i> share of the loans under the New 1L Exit Term Loan Facility on a dollar-for-dollar basis; and (b) second, if the Drawn DIP TLC Claims exceed \$100 million in the aggregate, its <i>pro rata</i> share of the DIP TLC Equity Distribution. 	Impaired / Entitled to Vote
Class 3B	Undrawn DIP TLC Claims	Each Undrawn DIP TLC Claim shall be exchanged on a dollar-for-dollar basis into obligations under the New LC Facility.	Impaired / Entitled to Vote
Class 3C	DIP TLC Fee Claims	Each Holder of a DIP TLC Fee Claim shall receive, for every dollar of DIP TLC Fee Claim it holds, one dollar of principal face amount of the New 1L Exit Term Loan Facility.	Impaired / Entitled to Vote

Class 4	Prepetition LC Facility Claims and 1L Notes Claims	Each Holder of Prepetition LC Facility Claims and 1L Notes Claims shall receive its <i>pro rata</i> share of the 1L Equity Distribution.	Impaired / Entitled to Vote
Class 5	2L Notes Claims	Each Holder of a 2L Notes Claim shall receive its <i>pro rata</i> share of the 2L Equity Distribution.	Impaired / Entitled to Vote
Class 6	3L Notes Claims	Each Holder of a 3L Notes Claim shall receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code for the secured portion of the Claim. If any Holder of a 3L Notes Claim has collateral securing such Claim, such Claim shall only be secured to the extent the value of the collateral exceeds the value of such Claim. To the extent the value of the 3L Notes Claim exceeds the value of the collateral, the Holder of such Claim shall receive, on account of and in full and final satisfaction of the remainder of such Claim that is more than the value of the collateral, its <i>pro rata</i> share (together with each Holder of the Unsecured Notes Claims and the General Unsecured Claims at each applicable Debtor) of no less than the liquidation value of the unencumbered assets held by the Company Party against which their Claim is Allowed.	Impaired / Deemed to Reject
Class 7	Unsecured Notes Claims	Each Holder of an Unsecured Notes Claim shall receive its <i>pro rata</i> share (together with each Holder of the 3L Notes Claims, as applicable, and General Unsecured Claims at each applicable Debtor) of no less than the liquidation value of the unencumbered assets held by the Company Party against which their Claim is Allowed.	Impaired / Deemed to Reject
Class 8	General Unsecured Claims	Each Holder of a General Unsecured Claim shall receive its <i>pro rata</i> share (together with each Holder of the 3L Notes Claims, as applicable, and Unsecured Notes Claims at the applicable debtor) of no less than the liquidation value of the unencumbered assets held by the applicable Debtor against which their Claim is Allowed. If any Holder of a Claim has collateral securing such Claim, such Claim shall only be secured to the extent the value of the collateral exceeds the value of such Claim, and any remainder of the Claim that is more than the value of the collateral shall be treated as a General Unsecured Claim; and such Holder shall receive, on account of and in full and final satisfaction of such Claim, (a) treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code for the secured portion of the Claim; and (b) the remainder shall be treated as a General Unsecured Claim.	Deemed to Reject
Class 9	Parent Interests	Each Holder of Interests in the Reorganized Company, shall have such Interest cancelled, released, discharged, and extinguished and such Interests will be of no further force or effect, and Holders of such Interests shall not receive any distribution on account of such Interests (for the avoidance of doubt, other than any equity Interests held by	Impaired / Deemed to Reject

		the SoftBank Parties with respect to which a SoftBank Party contributes its Claims in exchange for the retention of its equity Interests), pursuant to the Plan and as agreed by the Parties; <i>provided</i> , further, that no such contribution or retention shall occur if it would increase the amount of cancellation of indebtedness income realized by the Debtors, or otherwise have an adverse tax effect on any of the Debtors, without the prior consent of the Required Consenting Stakeholders (other than the SoftBank Parties).	
Class 10	Section 510(b) Claim	All Allowed Section 510(b) Claims against any applicable Debtor shall be cancelled, released, discharged, and extinguished and will be of no further force or effect, and Holders of Section 510(b) Claims shall not receive or retain any distribution, property, or other value on account of such Section 510(b) Claims.	Impaired / Deemed to Reject
Class 11	Intercompany Claims / Intercompany Interests	Each Intercompany Claim and Intercompany Interest shall be (a) cancelled, released, discharged, (b) reinstated, (c) converted to equity, or (d) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors in each case with the consent of the Required Consenting Stakeholders in accordance with the Restructuring Transactions Exhibit.	Unimpaired / Deemed to Accept, or Impaired / Deemed to Reject, as Applicable

GENERAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

Subordination	The classification and treatment of Claims under the Plan shall settle and compromise the respective contractual, legal, and equitable subordination rights of the Holders of such Claims and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan.
Restructuring Transactions	The Confirmation Order shall authorize and ratify, among other things, all actions as may be necessary or appropriate, consistent with the RSA, to effect any Restructuring Transactions or settlement described in, approved by, contemplated by, or necessary to effectuate the Plan. On the applicable Plan Effective Date, the Debtors and the Reorganized Debtors, as applicable, shall issue all securities, notes, instruments, certificates, corporate governance documents, and other documents required to be issued to implement the Plan and the Restructuring Transactions. For the avoidance of doubt, neither the SoftBank Parties nor the Consenting AHG Noteholders agree or consent to any rights offering.
Cancellation of Notes, Instruments, Certificates, and Other Documents	On the Plan Effective Date, except to the extent otherwise provided in this Term Sheet, RSA, the Plan, or other Definitive Documents, as applicable, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including credit agreements, note purchase agreements, and indentures, shall be canceled, and the Debtors' obligations thereunder or in any way related thereto shall be deemed satisfied in full and discharged.
Retention of Jurisdiction	The Bankruptcy Court shall retain jurisdiction for usual and customary matters.
Releases and Exculpation	Subject to the special committee investigation, the Plan will provide for reasonable and customary mutual releases; provided, that, the Company Parties and Consenting AHG Noteholders hereby acknowledge and agree that the releases set forth in <u>Annex B</u> are reasonable, customary, and acceptable with respect to the SoftBank Parties and may not be amended without the consent of the SoftBank Parties.

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OTHER MATERIAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

<p>Conditions Precedent to the Plan Effective Date</p>	<p>The occurrence of the Plan Effective Date shall be subject to the satisfaction of conditions precedent acceptable to the Required Consenting Stakeholders, including the following:</p> <ul style="list-style-type: none"> (a) The RSA shall have been executed, shall not have been terminated, and remains in full force and effect and no event or occurrence has occurred that, with the passage of time or the giving of notice, would give rise to the right of any of the Required Consenting Stakeholders to terminate the RSA. (b) The Bankruptcy Court shall have entered the Final Cash Collateral Order, consistent with the RSA, and the Final Cash Collateral Order shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders. (c) The Bankruptcy Court shall have entered the Final DIP TLC Order, consistent with the RSA, and the Final DIP TLC Order shall not have been vacated, stayed, or modified without the prior written consent of the SoftBank Parties and the Consenting AHG Noteholders. (d) All financing necessary for the Plan shall have been obtained, including the New LC Facility, and any documents related thereto (including the New LC Facility Documents) shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Plan Effective Date or certification by the Debtors that the Plan Effective Date has occurred, having been satisfied or waived), and shall be in form and substance acceptable to the Consenting AHG Noteholders. (e) The Debtors shall have implemented the Restructuring Transactions and all transactions contemplated in the RSA (subject to, and in accordance with, the consent rights set forth therein) and the Plan. (f) All Consenting Stakeholder Transaction Expenses shall have been paid in full in cash in accordance with the terms and conditions set forth in the RSA and the Cash Collateral Orders. (g) All requisite filings with governmental authorities and third parties shall have become effective, and all such governmental authorities and third parties shall have approved or consented to the Restructuring Transactions, to the extent required. (h) All documents contemplated by the RSA to be executed and delivered on or before the Plan Effective Date shall have been executed and delivered. (i) The Confirmation Order shall have become a final and non-appealable order, which shall not have been stayed, reversed, vacated, amended, supplemented, or otherwise modified, unless waived by the Required Consenting Stakeholders.
<p>MIP</p>	<p>On or after the Plan Effective Date, the New Board shall determine the terms and conditions of and implement the MIP, including any and all awards granted thereunder and any determinations with respect to the participants, allocation, timing, and the form and structure of the options, warrants, and/or equity compensation.</p>
<p>Exemption from SEC Registration</p>	<p>The issuance of all securities under the Definitive Documents will be (a) exempt from registration under the Securities Act and applicable Law to the fullest extent applicable and (b) permitted by Law in reliance on the Section 1145 Exemption or section 4(a)(2) of the Securities Act (or another</p>

OTHER MATERIAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

	<p>applicable exemption under the Securities Act), subject to any other applicable local or state securities Laws.</p> <p>For the avoidance of doubt, the New Interests are expected to be issued in reliance upon the Section 1145 Exemption, to the extent permissible and available. If the Section 1145 Exemption is not available, such New Interests are expected to be issued in reliance upon the exemptions provided by section 4(a)(2) of the Securities Act (or another applicable exemption under the Securities Act).</p>
Survival of Indemnification Provisions and D&O Insurance	<p>All indemnification provisions, consistent with applicable Law, currently in place (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, limited partnership agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for the current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, and other professionals and/or agents or representatives of, or acting on behalf of, the Debtors, as applicable, shall be reinstated and remain intact, irrevocable, and shall survive the Restructuring Effective Date on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, than the indemnification provisions in place prior to the Restructuring Effective Date.</p> <p>After the Restructuring Effective Date, the Reorganized Company will not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased prior to the Restructuring Effective Date, and all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Restructuring Effective Date or any other individuals covered by such insurance policies, will be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Restructuring Effective Date.</p>
Retained Causes of Action	<p>The Reorganized Debtors shall retain all rights to commence and pursue any Causes of Action, other than those that the Debtors release pursuant to the release and exculpation provisions outlined in this Term Sheet and as set forth in the Plan, with the consent of the Required Consenting Stakeholders.</p>
Restructuring Transactions Tax Structuring	<p>The parties will negotiate in good faith to structure and implement the Restructuring Transactions (a) in a tax-efficient manner (including, but not limited to, by way of the preservation or enhancement of favorable tax attributes) to the Company Parties and the Reorganized Debtors, (b) in a manner that minimizes any current cash taxes payable by the Reorganized Debtors, and (c) to the extent not inconsistent with the preceding clauses (a) and (b), and to the extent reasonably practicable in a manner intended to be tax-efficient for Holders of Claims and Interests; <i>provided</i>, that no guarantee of tax efficiency will be made to any particular Holder, which may include reorganizing the ownership structure of WeWork, its subsidiaries and assets, and/or the exchange of interests of one or more existing or newly-formed subsidiaries of WeWork that own the assets currently owned by WeWork, rather than equity of WeWork, making one or more "elections" for U.S. federal income tax purposes, applying for one or more private letter rulings with the IRS, and/or transferring or assigning debt from an applicable Company Party or subsidiary to one or more Company Parties or subsidiaries, and in each case, in a manner acceptable to the Debtors and the Required Consenting Stakeholders, with such structuring to be set forth in the Restructuring Transactions Exhibit.</p>

OTHER MATERIAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

New Corporate Governance Documents	<p>The New Corporate Governance Documents will be acceptable to the Debtors and the Required Consenting Stakeholders and will become effective as of the Plan Effective Date.</p> <p>The New Board will be composed of seven (7) directors, including (a) three (3) members appointed by the SoftBank Parties; (b) two (2) members to be appointed by the Required Consenting AHG Noteholders; (c) one (1) independent to be mutually agreed upon, and (iv) the Chief Executive Officer.</p>
Executory Contracts and Unexpired Leases	<p>Executory Contracts and Unexpired Leases (other than Unexpired Leases of non-residential real property) that are not rejected as of the Restructuring Effective Date will be deemed assumed pursuant to section 365 of the Bankruptcy Code. Unexpired Leases of non-residential real property that are not expressly assumed as of the Restructuring Effective Date will be deemed rejected pursuant to section 365 of the Bankruptcy Code.</p> <p>Claims arising from the rejection of any of the Debtors' Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.</p>
Milestones	<p>The Debtors shall implement the Restructuring Transactions in accordance with the following Milestones, unless any such Milestone is extended or waived in writing, which may be by email between applicable counsel, by (a) the Debtors, and (b) the Required Consenting Stakeholders, subject to the Bankruptcy Court's availability (the "Milestones"): </p> <ul style="list-style-type: none"> (a) no later than November 6, 2023, the Petition Date shall have occurred; (b) no later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim Cash Collateral Order; (c) no later than thirty-five (35) days after the Petition Date, the Bankruptcy Court shall have entered the Final Cash Collateral Order; (d) no later than thirty-five (35) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP TLC Order; (e) no later than ninety (90) days after the Petition Date, the Debtors shall have filed (i) the Disclosure Statement and Plan and (ii) a motion seeking entry of the Disclosure Statement Order; (f) no later than one hundred and ten (110) days after the Petition Date, the Bankruptcy Court shall have entered the Disclosure Statement Order; (g) no later than one hundred and twenty (120) days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order; and (h) no later than one hundred and twenty (120) days after the Petition Date, the Plan Effective Date shall have occurred.
Professional Fees and Expenses	<p>All professional fees and expenses of retained professionals required to be approved by the Bankruptcy Court shall be paid in full or amounts sufficient to pay such fees and expenses in full after the Plan Effective Date shall be placed in the professional fee escrow account as set forth in, and in accordance with, the Plan.</p>
Employment and	<p>Treatment of the Debtors' employment obligations for officers, directors, and/or employees is to be determined with the consent of the Required Consenting Stakeholders.</p>

OTHER MATERIAL PROVISIONS REGARDING THE RESTRUCTURING TRANSACTIONS

Indemnification Obligations	
Modification to Treatment of Claims and Interests	Any modifications to the proposed (or actual) treatment of Claims or Interests shall require the consent of the Required Consenting Stakeholders. For the avoidance of doubt, such consent shall be required in connection the treatment of any Class of Claims or Interests indicated herein to be determined at a future date or time.

ANNEX A

<u>CERTAIN DEFINITIONS</u>	
1L Equity Distribution	The percentage of New Interests equal to (x)(i) Prepetition LC Facility Claims <i>plus</i> 1L Notes Claims <i>divided by</i> (ii) Total 1L Claims <i>plus</i> Adjusted 2L Notes Claims <i>multiplied by</i> (y)(i) 100% of the New Interests <i>minus</i> (ii) the Drawn DIP TLC Equity Distribution, such percentage subject to dilution by the MIP and the New LC Equity Allocation.
1L Notes Claim	All claims arising under the 1L Notes, including for postpetition interest, fees or other obligations arising postpetition in connection therewith.
2L Equity Distribution	The percentage of New Interests equal to (x)(i) Adjusted 2L Notes Claims <i>divided by</i> (ii) Total 1L Claims <i>plus</i> Adjusted 2L Notes Claims <i>multiplied by</i> (y)(i) 100% of the New Interests <i>minus</i> (ii) the Drawn DIP TLC Equity Distribution, such percentage subject to dilution by the MIP and the New LC Equity Allocation.
5.00% Unsecured Notes Indenture	As it may be amended, supplemented, or otherwise modified from time to time, that certain Amended and Restated Senior Notes Indenture, dated as of December 16, 2021, by and among WeWork Companies LLC, as issuer, WW Co-Obligor Inc., as co-issuer, the guarantors from time to time party thereto, and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee.
5.00% Unsecured Notes, Series I	WeWork Companies LLC's 5.00% Senior Notes due 2025, Series I, issued pursuant to the 5.00% Unsecured Notes Indenture.
5.00% Unsecured Notes, Series II	WeWork Companies LLC's 5.00% Senior Notes due 2025, Series II, issued pursuant to the 5.00% Unsecured Notes Indenture.
7.875% Unsecured Notes	WeWork Companies Inc.'s 7.875% Senior Notes due 2025 issued pursuant to the 7.875% Unsecured Notes Indenture.
7.875% Unsecured Notes Indenture	As it may be amended, supplemented, or otherwise modified from time to time, that certain Senior Notes Indenture, dated of April 30, 2018, by and among WeWork Companies LLC, as successor to WeWork Companies Inc., as issuer, WW Co-Obligor Inc., as co-issuer, the guarantors from time to time party thereto, and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association, as successor to Wells Fargo Bank, National Association), as trustee.
Adjusted 2L Notes Claims	Total 2L Notes Claims multiplied by 70.0%.
Adjusted Drawn DIP TLC Claims	The amount of Drawn DIP TLC Claims equal to the total amount of Drawn DIP TLC Claims minus the lesser of (a) the total amount of all Drawn DIP TLC Claims and (b) \$100 million.
Administrative Claim	A Claim against any of the Debtors arising pursuant to section 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code.

Affiliate	As set forth in section 101(2) of the Bankruptcy Code.
Allowed	With reference to any Claim or Interest, (a) any Claim or Interest arising on or before the Plan Effective Date (i) as to which no objection to allowance, priority, or secured status, and no request for estimation or other challenge, including, without limitation, pursuant to section 502(d) of the Bankruptcy Code or otherwise, has been interposed prior to the Plan Effective Date, or (ii) as to which any objection has been determined by a Final Order to the extent such objection is determined in favor of the respective Holder, (b) any Claim or Interest that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors or Reorganized Company, (c) any Claim or Interest as to which the liability of the Debtors or Reorganized Company, as applicable, and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, or (d) any Claim or Interest expressly allowed hereunder; <i>provided</i> , however, that notwithstanding the foregoing, (x) unless expressly waived by the Plan, the Allowed amount of Claims or Interests shall be subject to and shall not exceed the limitations under or maximum amounts permitted by the Bankruptcy Code, including sections 502 or 503 of the Bankruptcy Code, to the extent applicable, and (y) the Reorganized Company shall retain all claims and defenses with respect to Allowed Claims that are reinstated or otherwise Unimpaired pursuant to the Plan.
Class	A class of Claims or Interests as set forth in the Plan pursuant to section 1122(a) and 1123(a)(1) of the Bankruptcy Code.
Confirmation Date	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.
Deemed to Accept	An Unimpaired Claim, the Holder of which is conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code.
Deemed to Reject	An Impaired Claim, the Holder of which is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.
DIP TLC Facility	A senior secured, debtor-in-possession “Term Loan C” and cash collateralized letter of credit facility in an aggregate amount not to exceed \$750,000,000, under the DIP TLC Credit Agreement.
DIP TLC Fee Claims	Claims on account of the Structuring Fee and Fixed (Running) Cost (each as used or described in the DIP TLC Term Sheet) under the DIP TLC Facility, which Claims shall be Allowed super-priority administrative expenses pursuant to the DIP TLC Orders.
Drawn DIP TLC Claims	Claims on account of the principal face amount of obligations due or payable as of the Plan Effective Date under the DIP TLC Documents attributable to letters of credit drawn under the DIP TLC Facility.
Drawn DIP TLC Equity Distribution	A percentage of New Interests equal to: (i) the amount of Adjusted Drawn DIP TLC Claims divided by the sum of Total 1L/DIP Claims plus Adjusted 2L Notes Claims (ii) multiplied by 2.00, such percentage subject to dilution by the MIP and the New LC Equity Allocation; <i>provided</i> , that the percentage of the Drawn DIP TLC Equity Distribution shall never result in a lower recovery for all holders of both 1L Series 1 Notes Claims and 2L Secured Notes Claims taken as a whole than if (x) all Adjusted Drawn DIP TLC Claims were treated as

	1L Notes Claims and (y) such holders had received no recovery on account of their 2L Notes Claims.
Executory Contracts	A contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.
General Unsecured Claim	Any unsecured Claim against any of the Debtors that is not: (a) paid in full prior to the Plan Effective Date pursuant to an order of the Bankruptcy Court, (b) an Administrative Claim, (c) a Professional Fee Claim, (d) a Priority Tax Claim, (e) an Other Secured Claim, (e) an Other Priority Claim, (f) an Intercompany Claim, or (g) any other Claim that is subordinated or entitled to priority under the Bankruptcy Code or any Final Order of the Bankruptcy Court.
Governmental Unit	As set forth in section 101(27) of the Bankruptcy Code.
Holder	An Entity holding a Claim or Interest, as applicable
Impaired	Any Claim or Class of Claims, which is impaired under the terms of the Plan pursuant to section 1124 of the Bankruptcy Code.
Intercompany Claim	Any Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor.
Intercompany Interests	Any interest in one Debtor held by another Debtor.
Junior LC Facility	The Junior L/C Tranche as defined in the Prepetition LC Credit Agreement.
Liens	As set forth in section 101(37) of the Bankruptcy Code.
Milestone	The deadlines by which the Debtors shall implement the Restructuring Transactions, as set forth in the Term Sheet.
MIP	Means the management incentive plan as determined by the New Board of the Reorganized Debtors.
New 1L Exit Term Loan Facility	<p>The term loan facility of up to \$100 million on account of the first \$100 million of Drawn DIP TLC Claims (plus the dollar amount of the DIP TLC Fee Claims), to be entered into on the Plan Effective Date on the following terms and conditions:</p> <ul style="list-style-type: none"> (a) 8.5% fixed rate cash interest, paid quarterly; (b) 4-year tenor; (c) no call protection; (d) free transferability but must be sold in its entirety; (e) customary covenants; (f) first lien claim on all assets, ranking <i>pari passu</i> with the New LC Facility (including <i>pari passu</i> at each guarantor entity); and

	(g) such other terms and conditions as are agreed by the Required Consenting Stakeholders.
New Board	The board of directors of the Reorganized Debtors following the Plan Effective Date.
New Interests	The single class of equity issued by the Reorganized Debtors on the Plan Effective Date.
New LC Equity Allocation	New Interests equal to 1.25% of the total New Interests.
New LC Facility	The letter of credit facility to be entered into on the Plan Effective Date.
Other Priority Claim	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.
Other Secured Claim	Any Secured Claim other than: (a) the Prepetition LC Facility Claims; (b) the Secured Notes Claims; or (c) the Prepetition LC Subrogation Claims.
Prepetition LC Facility	Collectively, the Junior LC Facility and the Senior LC Facility.
Prepetition LC Facility Claims	All claims arising under the Prepetition LC Facility Documents, including the Prepetition LC Subrogation Claim or the Prepetition LC Reimbursement Claim, and all unpaid accrued and deferred fees, including, without limitation, any upfront fees, running fees, administrative, and fronting fees (without double counting). For the avoidance of doubt, (a) any cash collateral posted but subsequently returned to the SoftBank Parties shall not give rise to a Prepetition LC Facility Claim and (b) any Holder of a Prepetition LC Facility Claim shall be entitled to recover on account of either its Prepetition LC Subrogation Claim or Prepetition Reimbursement Claim, but not both.
Priority Tax Claim	Any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
Professional	Any Entity: (a) employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or as of the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
Professional Fee Claim	Any 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 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.
Rejecting	The status of a Class of Claims that is Deemed to Reject.
Section 1145 Exemption	The exemption from the requirement to register issued securities under the Securities Act established pursuant to section 1145 of the Bankruptcy Code, and any other applicable U.S. state or local law requiring registration for the offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security.

Section 510(b) Claim	Any Claim against any of the Debtors subject to subordination under section 510(b) of the Bankruptcy Code.
Secured Claim	A Claim that is: (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed pursuant to the Definitive Documents, or separate order of the Bankruptcy Court, as a secured claim.
Security	Any security, as defined in section 2(a)(1) of the Securities Act.
Senior LC Facility	The Senior L/C Tranche as defined in the Prepetition LC Credit Agreement.
Total 1L/DIP Claims	The total aggregate amount of (a) Adjusted Drawn DIP TLC Claims, (b) Prepetition LC Facility Claims, and (c) 1L Notes Claims, including, for the Prepetition LC Facility Claims and 1L Notes Claims, all postpetition interest and fees.
Total 1L Claims	The total aggregate amount of (a) Prepetition LC Facility Claims and (b) 1L Notes Claims, in each case, including, all postpetition interest and fees.
Total 2L Notes Claims	The total aggregate amount of 2L Notes Claims, excluding, for the avoidance of doubt, any postpetition interest or fees.
Undrawn DIP TLC Claims	Claims on account of undrawn letters of credit under the DIP TLC Facility.
Unexpired Lease	An unexpired lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.
Unimpaired	Any Claim or Class of Claims, which is not Impaired within the meaning of section 1124 of the Bankruptcy Code.
Unsecured Notes	Collectively, the 5.00% Unsecured Notes, Series I, the 5.00% Unsecured Notes, Series II, and the 7.875% Unsecured Notes.
Unsecured Notes Claims	Any Claim against a Company Party arising under, derived from, based on, or related to the Unsecured Notes or the Unsecured Notes Indentures.
Unsecured Notes Indentures	Collectively, the 5.00% Unsecured Notes Indenture and the 7.875% Unsecured Notes Indenture.

Annex B

CUSTOMARY RELEASES²

Definitions.

The following definitions shall be applicable to the foregoing release and exculpation provisions:

“Exculpated Parties” means, collectively, and in each case in its capacity as such, (a) each of the Debtors, (b) each independent director of any Debtor, and (c) any statutory committee of unsecured creditors appointed by the U.S. Trustee in the Chapter 11 Cases, as well as each of its member.

“Related Party” means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, investment committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, 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, consultants, representatives, and other professionals and advisors and any such person’s or entity’s respective heirs, executors, estates, and nominees.

“Released Parties” means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Companies; (c) each Consenting Stakeholder; (d) each DIP TLC Issuing Bank; (e) each DIP TLC Agent; (f) each Agent; (g) current and former Affiliates of each Entity in clause (a) through clause (g); and (h) each Related Party of each Entity in clause (a) through clause (g); *provided, that* in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the release contained in the Plan; or (y) timely objects to the releases contained in the Plan, either by means of (i) a formal objection filed on the docket of the Chapter 11 Cases or (ii) an informal objection provided to the Debtors in writing, including by electronic mail, and such objection is not withdrawn on the docket of the Chapter 11 Cases or in writing, including via electronic mail, as applicable, before Confirmation.

“Releasing Parties” means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each Reorganized Company; (c) each Consenting Stakeholder; (d) each DIP TLC Issuing Bank; (e) each DIP TLC Agent; (f) each Agent; (g) all holders of Claims that vote to accept the Plan; (h) all holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (i) all holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (j) all holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) each current and former Affiliate of each Entity in clause (a) through (k); and (l) each Related Party of each Entity in clause (a) through (k) for which such Entity is legally

² For the avoidance of doubt, all releases remain subject to the ongoing investigation of the special committee of independent directors of the board.

entitled to bind such Related Party to the releases contained in the Plan under applicable law.

A. Releases by the Debtors.

Except as expressly set forth in the Plan or the Confirmation Order, effective as of the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, the adequacy of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, finally, and forever released, waived, and discharged, to the fullest extent permissible under applicable Law, by each and all of the Debtors, and each of their respective current and former Affiliates, the Reorganized Debtors, and their estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, and any and all other Entities who may purport to assert any claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or any other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the Notes, the Indentures, the Prepetition LC Credit Agreement, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, the Chapter 11 Cases, the Definitive Documents, the DIP TLC Facility, the DIP TLC Documents, the Plan (including the Plan Supplement), the Disclosure Statement, the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising on or after the Plan Effective Date 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 as set forth in the Plan; or (b) any 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 this 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 the Released Parties' contributions to facilitating the Restructuring Transactions 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; (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' estates asserting any Claim or Cause of Action of any kind whatsoever released pursuant to the Debtor Release; essential to the Confirmation of the Plan; and (g) an exercise of the Debtors' business judgment.

B. Releases by the Releasing Parties.

Effective as of the Plan Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim, Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the Notes, the Indentures, the Prepetition LC Credit Agreement, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, the Chapter 11 Cases, the Definitive Documents, the DIP TLC Facility, the DIP TLC Documents, the Plan (including the Plan Supplement), the Disclosure Statement, the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Plan Effective Date 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 as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Section B, 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 releases set forth in this Section B 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, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (d) a good faith settlement and compromise of the Claims released

pursuant to this Section B; (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 of any kind whatsoever released pursuant to this Section B.

C. Exculpation.

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur liability for, and each Exculpated Party is exculpated from any and all Claims, Interests, obligations, rights, suits, damages, Cause of Action or Claim whether direct or derivative, for any claim related to any act or omission from the Petition Date to the Plan Effective Date, in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable the Chapter 11 Cases, the Definitive Documents, the DIP TLC Facility, the DIP TLC Documents, the Disclosure Statement, the Plan (including the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the 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, or upon any other or omission, transaction, agreements, event, or other occurrence taking place on or before the Plan Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Plan Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan), 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 Consummation 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. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any post-Plan Effective Date obligation under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

D. Injunction.

Upon entry of the Confirmation Order, except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan, and other parties in interests, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such

Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation or recoupment on or before the Plan Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in the Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Plan Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in the Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in-or-out-of-court restructuring efforts of the Debtors; any intercompany transactions, the Restructuring, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or filing of the RSA and the Definitive Documents, the DIP TLC Facility, the DIP TLC Documents, the Disclosure Statement, the Plan, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, 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 (including, for the avoidance of doubt, 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), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

EXHIBIT C

Provision for Transfer Agreement

The undersigned (“**Transferee**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”),¹ by and among WeWork Inc. and its affiliates and subsidiaries bound thereto and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a “**Transferor**”), and agrees to be bound by the terms and conditions thereof (x) to the extent the Transferor was thereby bound and (y) with respect to any and all Company Claims/Interests the Transferee may hold prior to the consummation of the Transfer contemplated hereby, and shall be deemed a “Consenting Stakeholder” under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

Name:

Title:

Address:

E-mail address(es):

<i>Claims (principal amount):</i>	
Senior Letter of Credit Tranche	US\$
Junior Letter of Credit Tranche	US\$
1L Series 1 Notes	US\$
1L Series 2 Notes	US\$
1L Series 3 Notes	US\$
2L Secured Notes	US\$
2L Exchangeable Notes	US\$
3L Secured Notes	US\$
3L Exchangeable Notes	US\$
Interests in WeWork	(number of shares)
Warrants	(number of warrants and underlying Interests)

¹ Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

Exhibit D

Form of Joinder Agreement

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of [●], 2023 (the “**Agreement**”),¹ by and among WeWork Inc. and its affiliates and subsidiaries bound thereto and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Interests, and agrees to be bound by the terms and conditions thereof to the extent the other Parties are thereby bound, and shall be deemed a “Consenting Stakeholder” under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date hereof and any further date specified in the Agreement.

Date Executed:

Name:

Title:

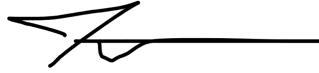
Address:

E-mail address(es):

<i>Claims (principal amount):</i>	
Senior Letter of Credit Tranche	US\$
Junior Letter of Credit Tranche	US\$
1L Series 1 Notes	US\$
1L Series 2 Notes	US\$
1L Series 3 Notes	US\$
2L Secured Notes	US\$
2L Exchangeable Notes	US\$
3L Secured Notes	US\$
3L Exchangeable Notes	US\$
Interests in WeWork	(number of shares)
Warrants	(number of warrants and underlying Interests)

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

Court File No. CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA
GP ULC AND WEWORK CANADA LP ULC**

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

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

TABLE OF CONTENTS

I.	Introduction.....	3
II.	Overview	5
III.	Update on Matters Since the Commencement of the Chapter 11 Cases	7
IV.	Additional Information Regarding the WeWork Canadian Entities.....	8
	A. Financial Information Relating to the WeWork Canadian Entities	8
	B. Cash Collateral.....	9
	C. Cash Management System and Intercompany Transactions	12
	D. Leases and Landlord Matters	14
	E. Employee Matters	15
V.	Relief Sought.....	16
	A. Recognition of Foreign Main Proceedings	16
	B. Stay of Proceedings in Canada	18
	C. Recognition of Certain U.S. Orders	19
	D. Appointment of the Information Officer.....	33
	E. Administration Charge.....	34
	F. D&O Charge	34
VI.	CONCLUSION	36

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Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

I. INTRODUCTION

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC (“**Canada GP ULC**”), and WeWork Canada LP ULC (“**Canada LP ULC**”, and collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the

Canadian Debtors, the “**WeWork Canadian Entities**”, and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.¹

2. This affidavit supplements my Initial Affidavit and is sworn in support of an application by the WeWork Parent, in its capacity as the Foreign Representative (as defined below), for the following orders:

- (a) an order (the “**Initial Recognition Order**”), substantially in the form attached as Tab 2 to the WeWork Parent’s Supplemental Application Record, among other things:
 - (i) recognizing the WeWork Parent as the Foreign Representative in respect of the Chapter 11 Cases (defined below);
 - (ii) recognizing the Chapter 11 Cases as a “foreign main proceeding” in respect of the Canadian Debtors and Canadian Limited Partnerships; and

¹ Capitalized terms used and not otherwise defined in this Affidavit have the meanings given to them in my initial affidavit sworn November 7, 2023 (the “**Initial Affidavit**”), or as set out in my First Day Declaration sworn on November 7, 2023 in the Chapter 11 Cases (the “**First Day Declaration**”), and appended to the Initial Affidavit at Exhibit B. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

- (b) and order (the “**Supplemental Order**”), substantially in the form attached as Tab 4 to the WeWork Parent’s Supplemental Application Record, among other things:
- (i) recognizing certain orders issued by the U.S. Bankruptcy Court (as defined below);
 - (ii) granting a stay of proceedings in respect of the WeWork Canadian Entities and their respective directors and officers, and in respect of the Real Property Obligor in Canada;
 - (iii) extending the protections and authorizations in the Supplemental Order to the Canadian Limited Partnerships;
 - (iv) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”); and
 - (v) granting the Administration Charge and the D&O Charge (each as defined below).

II. OVERVIEW

3. Commencing on November 6, 2023 (the “**Petition Date**”), the WeWork Parent and certain of its affiliates, including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor (collectively, the “**Chapter 11 Debtors**”), commenced cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”) by electronically filing voluntary petitions (the “**Petitions**”) for relief under

chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**”). The Chapter 11 Cases have been assigned to the Honourable Judge Sherwood.

4. The Petitions of the WeWork Parent, each of the WeWork Canadian Entities and the Real Property Obligor were appended to my Initial Affidavit as Exhibits “C”, “D”, “E”, “F”, “G”, “H”, “I” and “J”. I am advised by Brendan O’Neill of Goodmans LLP that certified copies of the Petitions of the WeWork Parent, each of the WeWork Canadian Entities and the Real Property Obligor have been requested from the U.S. Bankruptcy Court, and will be provided to the Court as soon as they are available from the U.S. Bankruptcy Court.

5. On November 7, 2023, the WeWork Parent, in its capacity as the proposed foreign representative of the Chapter 11 Cases (the “**Foreign Representative**”), brought an application before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order (the “**Interim Stay Order**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”) and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, among other things, granting a stay of proceedings in respect of the WeWork Canadian Entities and their respective officers and directors, and in respect of the Real Property Obligor, and extending the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

6. The Interim Stay Order was necessary to create a direct stay in Canada, alongside the automatic stay of proceedings created under the U.S. Bankruptcy Code upon the electronic filing of the Petitions. A copy of the Interim Stay Order is attached to this affidavit as Exhibit “A”.

7. As discussed further below, on November 8, 2023, following a hearing (the “**First Day Hearing**”) in respect of the first-day motions filed by the Chapter 11 Debtors (the “**First Day**”),

Motions”, and the orders entered by the U.S. Bankruptcy Court in respect thereof, the “**First Day Orders**”), the U.S. Bankruptcy Court granted certain First Day Orders, including the Foreign Representative Order (as defined below) authorizing the WeWork Parent to act as the Foreign Representative for purposes of these recognition proceedings. In the period following the First Day Hearing, the U.S. Bankruptcy Court also entered certain additional First Day Orders (collectively with the First Day Orders, the “**U.S. Orders**”).

8. The Foreign Representative now seeks from this Court the issuance of the Initial Recognition Order and the Supplemental Order.

9. Background information with respect to the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, and the reasons for the commencement of the Chapter 11 Cases, are set out in the Initial Affidavit and the First Day Declaration.

III. UPDATE ON MATTERS SINCE THE COMMENCEMENT OF THE CHAPTER 11 CASES

10. Following the initiation of the Chapter 11 Cases, the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, have continued to, among other things, advance steps relating to the comprehensive global restructuring, communicate with their key stakeholders, including landlords, and advance their restructuring objectives.

11. The First Day Hearing was heard by Judge Sherwood on November 8, 2023, at which the Chapter 11 Debtors proceeded with their First Day Motions.

12. Among other developments in the Chapter 11 Cases, the Chapter 11 Debtors have worked diligently and obtained U.S. Orders from the U.S. Bankruptcy Court, including the Foreign

Representative Order, the Interim Cash Collateral Order, the Interim Cash Management Order and the Interim Wages Order (each as defined below).

13. The U.S. Orders for which the WeWork Parent, as Foreign Representative, seeks recognition in Canada pursuant to the Supplemental Order are set out in further detail in paragraphs 46 to 88 of this affidavit.

14. As described in the Initial Affidavit, prior to commencing the Chapter 11 Cases, the Company engaged Hilco Real Estate, LLC (“**Hilco**”) to begin engaging with hundreds of landlords, including the Canadian Landlords (as defined below), to secure amendments or exits to substantially all of the Company’s real estate leases. The Company, with the assistance of Hilco, remains in active negotiations with its landlords with respect to the potential restructuring of lease terms.

IV. ADDITIONAL INFORMATION REGARDING THE WEWORK CANADIAN ENTITIES

15. The Initial Affidavit at Section III provides information regarding the Canadian Business. This section provides certain additional information regarding the WeWork Canadian Entities and the Canadian Business, and should be read in conjunction with Section III of the Initial Affidavit.

A. Financial Information Relating to the WeWork Canadian Entities

16. Other than unaudited financial statements prepared annually for Canadian income tax purposes, financial statements have not historically been prepared for each of the WeWork Canadian Entities on a stand-alone basis. Rather, the Company’s finance and accounting team reports on the financial position of the WeWork Group globally and results of the Canadian Business through unaudited financials.

17. Attached hereto as Exhibit “B” is a summary consolidated trial balance sheet for the WeWork Canadian Entities which has been prepared based on unaudited trial balance sheets as at June 30, 2023.

18. As at June 30, 2023, the Canadian Debtors and the Canadian Limited Partnerships collectively had total assets of approximately \$204,792,000 and total liabilities of approximately \$237,024,000.

B. Cash Collateral²

19. As discussed in detail in the First Day Declaration and the Initial Affidavit, faced with increasing pressure on the Company’s business, the Chapter 11 Debtors, including the WeWork Canadian Entities, engaged with various stakeholders across the Chapter 11 Debtors’ capital structure including an ad hoc group of noteholders (the “**Ad Hoc Group**”) that represented approximately 62% of the unsecured notes outstanding at the time, SoftBank Vision Fund II-2 L.P. (“**SoftBank**”), and Cupar Grimmond, LLC (“**Cupar**”, and collectively with the Ad Hoc Group and SoftBank, the “**Consenting Stakeholders**”) on the terms of a comprehensive restructuring transaction that would right-size the Chapter 11 Debtors’ balance sheet and position the Chapter 11 Debtors for long-term success.

20. Over the course of the last several weeks, the Chapter 11 Debtors, and the Consenting Stakeholders engaged in arm’s-length, good faith negotiations to document, among other things: (i) a forbearance agreement, whereby the Consenting Stakeholders agreed to forbear from exercising certain remedies following a payment event default under the notes indentures until

² Capitalized terms used in this Section IV.B. and Section V.C.(ii) and not otherwise defined have the meanings given to them in the Chapter 11 Debtors’ motion (the “**Cash Collateral Motion**”) for the Interim Cash Collateral Order (as defined below), a copy of which is attached hereto as Exhibit “C”.

November 6, 2023; (ii) a satisfaction and forbearance letter pursuant to which (a) SoftBank agreed to repay approximately \$179.5 million and \$542.6 million for the senior and junior tranches of the LC Facility, respectively, and posted \$808.8 million of cash collateral for the undrawn amounts under the LC Facility; and (b) certain Issuing Banks, constituting the requisite majority of Issuing Banks of the LC Facility, agreed to forbear the exercise of any rights or remedies against the Chapter 11 Debtors, with respect to the Chapter 11 Debtors' cross default on the LC Facility while SoftBank's payment and cash collateralization was pending; (iii) agreed to a restructuring support agreement centered on the full equitization of the Company's 1L Notes, 2L Notes, and the LC Facility to reduce the Company's funded debt by approximately \$3 billion (the "**RSA**"); and (iv) the terms upon which applicable stakeholders would agree to the Chapter 11 Debtors' use of cash collateral in chapter 11 on a consensual basis. Taken together, these agreements provide for a comprehensive financial and operational restructuring on an expedited timeline; obviate the requirement that the Chapter 11 Debtors repay all outstanding balances under the LC Facility and cash collateralize 105 percent of all undrawn amounts under the LC Facility within five days; authorize the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue to use Cash Collateral (as defined in the Interim Cash Collateral Order, as defined below) on a consensual basis; and extend the Chapter 11 Debtors' liquidity. Based on the foregoing, the Chapter 11 Debtors did not require debtor-in-possession financing at the outset of the Chapter 11 Cases.

21. As of the Petition Date, the Chapter 11 Debtors estimate that they have approximately \$164 million of cash on hand. Prior to the Petition Date, the Chapter 11 Debtors, in consultation with their advisors, reviewed and analyzed their projected cash receipts and disbursements to determine their liquidity needs and prepared an initial budget. Based on the initial budget, the Chapter 11 Debtors project that their remaining cash balance at the end of the first four weeks of the Chapter

11 Cases will be approximately \$106 million and their remaining cash balance at the end of the first 13-week period will be approximately \$45 million. Accordingly, the Chapter 11 Debtors, including the WeWork Canadian Entities, believe that they will have sufficient liquidity to continue operating their business in the ordinary course, provided they are granted access to Cash Collateral, as provided for under the Interim Cash Collateral Order (as defined below).

22. As access to Cash Collateral during the Chapter 11 Cases was critical to satisfy payroll, pay landlords and vendors, support member programs, meet overhead obligations and to make payments that are necessary for the continued management, operation and preservation of the Chapter 11 Debtors' business and international portfolio obligations, the Chapter 11 Debtors immediately engaged with the Consenting Stakeholders on the consensual use of Cash Collateral as part of the discussions on a comprehensive restructuring transaction. As part of these negotiations, the Chapter 11 Debtors and the Consenting Stakeholders discussed, among other things, a form of budget for the duration of the Chapter 11 Cases, an adequate protection package, and a restructuring timeline that would allow the Chapter 11 Debtors to continue to use Cash Collateral while they work expeditiously to implement the transactions contemplated under the RSA.

23. The Chapter 11 Debtors have agreed to provide the Prepetition Secured Parties with various forms of adequate protection to protect against the post petition diminution in value of their Prepetition Collateral, including Cash Collateral. Specifically, among other things, the Chapter 11 Debtors have agreed to certain adequate protection liens, super-priority claims, payment of certain fees and expenses, and reporting, all in accordance with an approved budget. This adequate protection package was negotiated in good faith, at arm's-length, and is on market terms and consistent with the adequate protection packages in similar cases.

24. Without access to Cash Collateral, the Chapter 11 Debtors, including the WeWork Canadian Entities, will not have the liquidity necessary to continue operating during the Chapter 11 Cases, and the Chapter 11 Debtors, including the WeWork Canadian Entities, would experience significant business disruption, would need to meaningfully curtail their operations, would face numerous other value-destructive consequences, and may irreparably harm the Chapter 11 Debtors' business and longstanding member, landlord, and vendor relationships, among others.

C. Cash Management System and Intercompany Transactions

25. In the ordinary course of business, the Chapter 11 Debtors and their non-Chapter 11 Debtor affiliates (the “**Non-Chapter 11 Debtor Affiliates**”) maintain and operate a complex global cash management system (the “**Cash Management System**”). As of the Petition Date, the Cash Management Systems comprises 1,004 bank accounts (such accounts, together with any other bank accounts WeWork may open in the ordinary course of business, the “**Bank Accounts**”) that are owned by the Chapter 11 Debtors and certain Non-Chapter 11 Debtor Affiliates and are held at thirty-seven banks across forty countries in thirty-one different currencies. As discussed above, as of the Petition Date, the Chapter 11 Debtors hold approximately \$164 million in cash in the Bank Accounts.

26. Characteristic of a global enterprise, in the ordinary course of business, members of the WeWork Group maintain and engage in routine business transactions with one another, including issuing and receiving intercompany loans (the “**Intercompany Loans**”, and such transactions, the “**Intercompany Transactions**”), that may result in intercompany claims (the “**Intercompany Claims**”). The Intercompany Loans and Intercompany Transactions provide substantial benefit to

the Company, including managing the cash needs and resources of the corporate group and achieving tax efficiency.

27. The Cash Management System is critical to WeWork's business. It streamlines WeWork's ability to collect, transfer, and disburse funds generated from its operations and facilitates cash monitoring, forecasting and reporting. WeWork's treasury department maintains daily oversight of the Cash Management System and implements cash management controls for accepting, processing and releasing funds, including in connection with any Intercompany Transactions. WeWork's Accounting department regularly reconciles WeWork's books and records to ensure that all transfers are accounted for properly.

28. The Cash Management System is similar to those commonly employed by businesses of comparable size and scale to WeWork to help control funds, ensure cash availability for each entity, and reduce administrative expenses. WeWork estimates that its cash receipt collections averaged approximately \$250 million per month in the twelve months prior to the Petition Date. In addition, WeWork estimates that total disbursements to third parties averaged approximately \$290 million per month in the twelve months prior to the Petition Date.

29. Because of the nature and operational scale of the Chapter 11 Debtors' business, any disruption to the Cash Management System would have an immediate and material adverse effect on the Chapter 11 Debtors' business and operations to the detriment of their estates and stakeholders.

30. As described in the Initial Affidavit, in the ordinary course of business, the Canadian Business is funded through a Canadian dollar denominated Intercompany Loan from WeWork

Interco LLC, an US entity, to Canada LP ULC, which is the primary source of funding for any funding needs for the Canadian Business.

31. Within Canada, the Canadian Debtors and the Canadian Limited Partnerships are party to Intercompany Loan agreements with Canada LP ULC which provide funding from Canada LP ULC to each subsidiary, as needed. The Company maintains 40 active bank accounts in Canada held with JP Morgan Chase & Co. Each account is used for operations and collections, which subsequently feed into the primary account of Canada LP ULC.

D. Leases and Landlord Matters

32. As discussed above, prior to the Petition Date, WeWork engaged Hilco to undertake a comprehensive review of the Company's real estate lease portfolio and engaged substantially all of the Company's landlords in negotiations to reduce the Company's rent burden and identify leases most likely to continue driving indefinite losses for the Company. The Company, with the assistance of Hilco, remains in active negotiations with its landlords, including the Canadian Landlords (as defined below), with respect to the potential restructuring of lease terms.

33. The Company has filed a motion in the Chapter 11 Cases, among other things, seeking an order authorizing and approving procedures for rejecting or assuming executory contracts and expired leases (the "**Assumption-Rejection Procedures Order**") and a motion, among other things, seeking an order authorizing the rejection of certain unexpired leases, including any amendments, modifications, or supplements thereto (the "**Lease Rejection Order**"), each of which is scheduled to be heard by the U.S. Bankruptcy Court on November 28, 2023. The WeWork Parent, in its capacity as Foreign Representative, will return in due course to this Court

to seek recognition of those orders after they have been heard in the Chapter 11 Cases, and will provide additional information on those orders at that time.

(i) *Canadian Locations and Leases*

34. In Canada, WeWork has 24 leased WeWork locations (“**WeWork Canadian Locations**”), including 10 in Ontario, 9 in British Columbia, 1 in Alberta and 4 in Quebec, including a number of storage facilities pursuant to leases and storage leases (collectively, the “**Canadian Leases**”) with over 20 different third-party landlords (collectively, the “**Canadian Landlords**”). WeWork does not own any real property in Canada.

35. Thus far, the Company has determined to exit, and has fully exited and turned over the premises at, five of the Canadian Leases and the respective Canadian Landlords of those relevant WeWork Canadian Leased Locations were issued notice of the rejection of their leases through the Chapter 11 Cases process. Following the hearing of the motions for the Assumption-Rejection Procedures Order and the Lease Rejection Order in the Chapter 11 Cases, the Foreign Representative will return to this Court to seek recognition of these Orders (if granted) in due course.

E. Employee Matters

36. As of the Petition Date, WeWork maintains a global workforce of approximately 2,700 employees spread across 26 countries and 30 legal entities, including 2,650 full-time employees and 50 part-time employees. Chapter 11 Debtor entities employ approximately 1,500 individuals, including approximately 1,440 employees working in the United States.

37. There are 59 WeWork employees working in Canada. None of the employees in Canada are represented by a union or employed pursuant to a collective bargaining agreement. The Chapter 11 Debtors have no pension plans in Canada.

38. As discussed in further detail in the Chapter 11 Debtors' motion filed in support of the Interim Wages Order (as defined below) (the "**Wages Motion**"), a copy of which is attached hereto as Exhibit "D", as at the Petition Date, the Chapter 11 Debtors had various prepetition employee-related obligations outstanding, including with respect to Canadian employee obligations.

39. During the course of the Chapter 11 Cases, wages and associated benefit programs relating to Canadian employees after the Petition Date will be paid from funds held by Canada LP ULC pursuant to the Intercompany Loan.

V. RELIEF SOUGHT

A. Recognition of Foreign Main Proceedings

40. The Chapter 11 Cases have been commenced to preserve the value of the Company and provide a forum within which to effectuate an comprehensive, global restructuring for the benefit of all parties in interest.

(i) Integration of Canadian Debtors, Canadian Limited Partnerships and Canadian Business

41. As discussed in the Initial Affidavit, in particular at paragraphs 60 to 61 thereof, the Canadian Debtors and the Canadian Limited Partnerships are members of the broader integrated WeWork Group that is centrally managed by the Company's senior leadership team in the United States. In particular, the following elements of the Canadian Business, among others, are integrated with the WeWork Group:

- (a) the Canadian Debtors are each indirect, wholly-owned subsidiaries of the WeWork Parent, which is a Delaware corporation, listed on the New York Stock Exchange;
- (b) the Canadian Limited Partnerships are each indirect, wholly owned subsidiaries of the WeWork Parent, and the general partner and limited partner of each of the Canadian Limited Partnerships is Canada GP ULC and Canada LP ULC, respectively, each a Canadian Debtor;
- (c) WeWork's senior leadership located in the United States exercises primary strategic management and control of the corporate group, including all of the WeWork Canadian Entities;
- (d) the Real Property Obligor, a Delaware company and Chapter 11 Debtor, is the guarantor of all of the WeWork Group's leases in Canada;
- (e) the Company's overall financial position is managed on a consolidated basis principally from WeWork's office in New York City, New York, and for financial reporting purposes, WeWork reports the financial results of the entire corporate group, including the WeWork Canadian Entities, on a consolidated basis;
- (f) the WeWork Canadian Entities are integrated into the Company's system of intercompany loans and transactions, which allows WeWork to allocate cash resources and ensure tax efficiency within the WeWork Group;
- (g) payroll processing for employees of the WeWork Canadian Entities is processed in Costa Rica through WeWork's third-party payroll services provider, directed by United States-based employees at WeWork's New York City office;

- (h) the controllers and administrators of the Canadian bank accounts are not in Canada and are primarily based in the United States;
- (i) for the financial year ended December 31, 2022, the Canadian Business accounted for approximately 3 percent of WeWork's consolidated worldwide revenue;
- (j) the Canadian Business employed approximately 2.2 percent of WeWork's overall workforce;
- (k) much of the Company's approximately \$4.2 billion in principal amount of funded indebtedness is owed to United States-based lenders and governed by United States law; and
- (l) sixty-five percent of the equity of 9670416 is pledged as collateral under the Chapter 11 Debtors' debt facilities.

42. Pursuant to the proposed Initial Recognition Order, the WeWork Parent, as the Foreign Representative, seeks recognition of the Chapter 11 Cases as a "foreign main proceeding" in respect of the WeWork Canadian Entities under Part IV of the CCAA to preserve and protect the value of the Canadian Business in Canada while the Chapter 11 Debtors (which include the WeWork Canadian Entities) pursue their restructuring efforts on a consolidated basis in the Chapter 11 Cases.

B. Stay of Proceedings in Canada

43. By operation of the U.S. Bankruptcy Code, the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, obtained the benefit of an automatic stay of proceedings upon the electronic filing of the Petitions with the U.S. Bankruptcy Court. In issuing

the Interim Stay Order, this Court granted a stay of proceedings in favour of the WeWork Canadian Entities and their respective officers and directors, in respect of their business and property in Canada, and in respect of the Real Property Obligor, and extended the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

44. Under the proposed Supplemental Order, the Foreign Representative is seeking the same stay of proceedings and extension of protections and authorizations granted pursuant to the Interim Stay Order.

45. As set out in the Initial Affidavit, it is important to the preservation of the value of the Canadian Business and WeWork's overall efforts to implement a comprehensive, global restructuring that the WeWork Canadian Entities and the Real Property Obligor be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order.

C. Recognition of Certain U.S. Orders

46. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks recognition by this Court of the following U.S. Orders that have been entered by the U.S. Bankruptcy Court.

(i) Foreign Representative Order

47. A certified copy of the Order (I) Authorizing WeWork Inc. to Act as Foreign Representative, and (II) Granting Related Relief (the "**Foreign Representative Order**") is attached as Exhibit "E" hereto.

48. The Foreign Representative Order authorizes the WeWork Parent to act as the Foreign Representative on behalf of the Chapter 11 Debtors' estates in these CCAA Part IV proceedings.

(ii) *Interim Cash Collateral Order*³

49. A certified copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay and (V) Granting Related Relief (the “**Interim Cash Collateral Order**”) is attached as Exhibit “F” hereto.

50. Subject to the restrictions set forth within the Interim Cash Collateral Order, the Interim Cash Collateral Order, among other things, (i) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to use the Cash Collateral, (ii) grants adequate protection, solely to the extend provided in the Interim Cash Collateral Order, to the Prepetition Secured Parties, (iii) schedules a final hearing to consider approval of the Interim Cash Collateral Order on a final basis, (iv) modifies the automatic stay imposed pursuant to the U.S. Bankruptcy code to the extent necessary to implement and effectuate the terms of the Interim Cash Collateral Order, and (v) grants related relief.

51. Certain of the key terms of the proposed use of Cash Collateral are summarized below:

Summary of Material Terms	
Parties with an Interest in Cash Collateral	The Prepetition Secured Parties are the (i) Prepetition First Lien Secured Parties, (ii) Prepetition Second Lien Secured Parties, and (iii) Prepetition Third Lien Secured Parties.
Purposes for Use of Cash Collateral	The Chapter 11 Debtors are hereby authorized, subject to the terms and conditions of the Interim Cash Collateral Order (including the Carve out, the JPM Carve Out and compliance with the Approved Budget) during the period from the Petition Date through and including the Termination Date, and not beyond, to use the Cash Collateral for (i) working capital, general corporate purposes, and administrative costs and expenses of the Chapter 11 Debtors incurred in the Chapter 11 Cases, including first-day related relief subject to the terms hereof and (ii) satisfaction of Adequate Protection Obligations owed to the Prepetition Secured Parties, as provided herein; provided that (a) the Prepetition Secured Parties are granted the

³ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Cash Collateral Motion.

Summary of Material Terms	
	adequate protection as hereinafter set forth and (b) except on the terms and conditions of the Interim Cash Collateral Order, the Chapter 11 Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court; and (iii) to fund the Carve Out Reserves in accordance with the Interim Cash Collateral Order.
Budget and Variance Reporting	The Chapter 11 Debtors are permitted to use the Cash Collateral in accordance with the Initial Budget and any Approved Budget. The Chapter 11 Debtors shall not, without the written consent of the Required Consenting AHG Noteholders and the SoftBank Parties make disbursements during any Reporting Period in an aggregate amount that would exceed the sum of the aggregate amount of the expenses set forth in the Approved Budget for such Reporting Period by more than twenty percent (20%) for the first two Variance Reports, and fifteen percent (15.0%) thereafter.
Termination Events	Authorization to use Cash Collateral is provided subject to termination events that are usual and customary for the provision of cash collateral.
Adequate Protection	The adequate protection provided to the Prepetition Secured Parties shall be in accordance with the terms of the Interim Cash Collateral Order.
Liens on Avoidance Actions	Proceeds from Avoidance Actions shall be subject to liens.
Stipulation to Prepetition Liens and Claims	Subject to the Challenge Period, the Chapter 11 Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree immediately upon entry of the Interim Cash Collateral Order, to certain stipulations regarding the validity and extent of the Prepetition Secured Parties' claims and liens.
Liens and Priorities	The Chapter 11 Debtors provide liens as adequate protection for the Prepetition Secured Parties in accordance with the Interim Cash Collateral Order and as summarized in Exhibit 2 thereto.

52. The use of the Cash Collateral by the Chapter 11 Debtors, including the WeWork Canadian Entities, is critical to their restructuring efforts as it provides necessary liquidity to operate the Company's business in the context of the Chapter 11 Cases.

(iii) Interim Cash Management Order

53. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany

Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief (the “**Interim Cash Management Order**”) is attached as Exhibit “G” hereto.

54. The Interim Cash Management Order, among other things: (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to (i) continue using the Cash Management System, (ii) honour certain prepetition obligations related thereto, and (iii) maintain existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; and (b) authorizes the Chapter 11 Debtors to continue to perform intercompany transactions and funding consistent with the Chapter 11 Debtors’ historical practices.

55. The WeWork Canadian Entities are dependent on the continued operation of the Cash Management System to collect, transfer, and disburse funds and to facilitate cash monitoring, forecasting, and reporting. The WeWork Canadian Entities’ continued access to the Cash Management System is important to meet immediate-term obligations and preserve the value of the Canadian Business. Any disruption to the Cash Management System could have an immediate and significant effect on the WeWork Canadian Entities to the detriment of all stakeholders. The Interim Cash Management Order in the Chapter 11 Cases addresses these issues.

(iv) *Interim Wages Order*⁴

56. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief (the “**Interim Wages Order**”) is attached as Exhibit “H” hereto.

⁴ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Wages Motion.

57. The Interim Wages Order, among other things, authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to: (a) pay and honour, in the ordinary course of business and consistent with prepetition practices, certain prepetition claims relating to Compensation and Benefits of WeWork employees and independent contractors; and (b) pay all costs related to or on account of the Compensation and Benefits in the ordinary course of business and consistent with prepetition practices.

58. The Wages Motion defined “Compensation and Benefits” to mean, collectively, wages, withholding taxes, reimbursable expenses, health and welfare coverage and benefits, the Workers’ Compensation Program, retirement plans, paid leave benefits, the Non Insider Severance Program, the Non-Employee Director Compensations, Additional Benefits Program, the Payroll Vendor Obligations, and other benefits that the Chapter 11 Debtors have provided in the ordinary course.

59. The Interim Wages Order also authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue their prepetition Compensation and Benefits in the ordinary course of business on a postpetition basis not to exceed in an aggregate amount \$5.9 million, on an interim basis (the “**Interim Wages Amount**”), provided that, pending entry of a final order (the “**Final Wages Order**”), the Chapter 11 Debtors are not permitted to honour any obligations on account of the Compensation and Benefit Programs obligations that exceed the statutory cap priority claim amount of \$15,150 per individual. The statutory cap imposed by the U.S. Bankruptcy Code accounts for, among other things, wages salaries, or commissions, including vacation severance, and sick leave pay, and contributions to an employee benefit plan, if any, earned by an individual within 180 days before the Petition Date. The Chapter 11 Debtors’ did, however, seek authority to pay amounts in excess of \$15,150 solely pursuant to the Final Wages Order, in the event that it is determined that payment of certain prepetition amounts owed on account of Compensation and

Benefits, including certain payments under the Non-Insider Severance Program, are in excess of \$15,150.

60. The Interim Wages Amount of \$5.9 million is expected to be sufficient to pay, among other things, all wages and associated benefit payments relating to Canadian employees, whether relating to the period prior to or after the Petition Date.

(v) *Interim Critical Vendors Order*⁵

61. A copy of the Interim Order (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, Lien Claimants, and, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief (the “**Interim Critical Vendors Order**”) is attached as Exhibit “I” hereto.

62. The Interim Critical Vendors Order, among other things, (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis: (i) the critical vendor claims; (ii) the foreign vendors claims; (iii) claims arising from the value of any goods received by the Chapter 11 Debtors within 20 days before the Petition Date in the ordinary course of business (“**503(b)(9) Claims**”); and (iv) the lien claims, each on an interim basis without further order of the Court, and (b) grants administrative expense priority to all undisputed and unsatisfied obligations on account of goods ordered by or services provided to the Chapter 11 Debtors prior to November 7, 2023 that will not

⁵ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the motion with respect to the Interim Critical Vendors Order (the “**Critical Vendors Motion**”), a copy of which is attached hereto as Exhibit “J”.

be delivered until after the Petition Date and authorizing the Chapter 11 Debtors to satisfy such obligations in the ordinary course of business.

63. In order to effectuate a comprehensive restructuring, the ability of the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue generating revenue and operating their businesses fundamentally depends on the ability of the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue to provide the WeWork experience to which members are accustomed. At each of WeWork's locations in the United States, Canada and around the world, in the ordinary course of business, the Chapter 11 Debtors obtain certain products and services from suppliers who are indispensable to the commercial viability of the Chapter 11 Debtors' business enterprise. Accordingly, it is critical that the Chapter 11 Debtors, including the WeWork Canadian Entities, pay certain prepetition claims of critical vendors, lien claimants and foreign vendors so that the Chapter 11 Debtors, including the WeWork Canadian Entities, can maintain the going concern value of the Chapter 11 Debtors' business and minimizing operational degradation as they work to effect a comprehensive reorganization of their business. The Interim Critical Vendors Order in the Chapter 11 Cases authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to make any such critical payments pursuant to the terms and conditions set out therein.

(vi) *Interim Utilities Order*

64. A copy of the Interim Order (I) Approving the Chapter 11 Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Chapter 11 Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the

Utility Agent, and (V) Granting Related Relief (the “**Interim Utilities Order**”) is attached as Exhibit “K” hereto.

65. The Interim Utilities Order, among other things, (a) approves the Chapter 11 Debtors’ proposed adequate assurance of payment for future utility services, (b) prohibits utility providers from altering, refusing, or discontinuing services, and (c) approves the Chapter 11 Debtors’ proposed procedures for resolving adequate assurance requests.

66. In connection with the operation of their business and management of their leases or managed properties, the Chapter 11 Debtors, including the WeWork Canadian Entities, obtain electricity, natural gas, telecommunications, water, waste management (including sewer and trash), internet and other similar services (collectively, the “**Utility Services**”) from a number of utility providers or brokers. Uninterrupted Utility Services are essential to the Chapter 11 Debtors’, ongoing operations and, hence, the overall success of the Chapter 11 Cases. Any interruption of the Utility Services would interfere with the ability of the Chapter 11 Debtors, to operate their workspaces and irreparably harm relationships with the members of the Chapter 11 Debtors, including the WeWork Canadian Entities. The Interim Utilities Order in the Chapter 11 Cases authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to satisfy their obligations in respect of vital Utility Services, pursuant to the terms and conditions set out therein.

(vii) *Interim Insurance and Surety Bond Order*

67. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II)

Granting Related Relief (the “**Interim Insurance and Surety Bond Order**”) is attached as Exhibit “L” hereto.

68. The Interim Insurance and Surety Bond Order, among other things, (a) authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to maintain insurance and surety coverage under insurance policies (the “**Insurance Policies**”) and pay any related prepetition obligations related thereto, and (b) renew, supplement, modify, or purchase insurance coverage in the ordinary course of business on a postpetition basis. The Insurance Policies fall into the following categories: auto, crime, flood, workers’ compensation, property, terrorism, business travel accident, crime, cyber/errors and omissions, director and officer liability (including tail coverage), pollution, general and excess liability, and umbrella liability.

(viii) Interim Creditor Matrix Order

69. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) File a Consolidated List of the Chapter 11 Debtors’ Thirty Largest Unsecured Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders, and (III) Granting Related Relief (the “**Interim Creditor Matrix Order**”) is attached as Exhibit “M” hereto.

70. The Interim Creditor Matrix Order, among other things, (a) authorizes the Chapter 11 Debtors to (i) file a consolidated list of the Chapter 11 Debtors’ thirty (30) largest unsecured creditors in lieu of filing separate creditor lists for each Debtor, (ii) file a consolidated list of

creditors in lieu of submitting a separate mailing matrix for each Debtor; (iii) redact or withhold certain confidential information of customers, and (iv) redact certain personally identifiable information, and (b) waiving the requirement to file a list of equity holders and provide notices directly to equity security holders of the WeWork Parent.

(ix) Interim Taxes Order

71. A copy of the Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief (the “**Interim Taxes Order**”) is attached as Exhibit “N” hereto.

72. The Interim Taxes Order, among other things, authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to negotiate, remit and pay (or use tax credits to offset) certain taxes and fees obligations in the ordinary course of business that are payable or become payable during the Chapter 11 Cases (including any obligations subsequently determined upon audit or otherwise to be owed for periods prior to, including or following the Petition Date), without regard to whether such obligations accrued or arose before or after the Petition Date, including various Canadian taxes and fees.

(x) Interim Net Operating Losses Order

73. A copy of the Interim Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Exchanges for and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief (the “**Interim NOL Order**”) is attached as Exhibit “O” hereto.

74. The Interim NOL Order, among other things, (a) approves certain notification and hearing procedures related to certain transfers of the WeWork Parent’s existing common shares or any beneficial ownership therein, and (b) directs that any issuance, purchase, sale, other transfer of, or

declaration of worthlessness with respect to common shares of the WeWork Parent in violation of such procedures shall be null and void *ab initio*.

75. The Chapter 11 Debtors currently estimate that, as of December 31, 2022, they had approximately \$7.7 billion of U.S. federal net operating losses (“**NOLs**”), a capital loss carryover of approximately \$126 million, approximately \$716 million of carryforwards, “net unrealized built-in losses” (together with the NOLs and carryforwards, collectively, the “**Tax Attributes**”). The Chapter 11 Debtors may generate additional Tax Attributes in the 2023 and 2024 tax years, including during the pendency of the Chapter 11 Cases. The Tax Attributes are potentially of significant value to the Chapter 11 Debtors and their estates because the Tax Attributes may offset U.S. federal taxable income or U.S. federal tax liability in future years. In addition, the Chapter 11 Debtors may utilize such Tax Attributes to offset any taxable income generated by transactions consummated during the Chapter 11 Cases.

76. The Tax Attributes may provide the potential for material future tax savings (including in post-emergence years) or other potential tax structuring opportunities in the Chapter 11 Cases. Conversely, the elimination or limitation of the Tax Attributes could, therefore, be materially detrimental to all parties in interest, including by potentially limiting the Chapter 11 Debtors’ ability to utilize certain structures to consummate a chapter 11 plan. The Interim NOL Order in the Chapter 11 Cases preserves the value of the Tax Attributes for the benefit of the estates of the Chapter 11 Debtors, including the WeWork Canadian Entities.

(xi) *Interim Customer Programs Order*⁶

77. A copy of the Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain and Administer their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief (the “**Interim Customer Programs Order**”) is attached as Exhibit “P” hereto.

78. The Interim Customer Programs Order, among other things, authorizes the Chapter 11 Debtors to (a) maintain and administer their customer programs (as defined in the Interim Customer Programs Order), and (b) honour certain prepetition obligations related thereto.

79. The Chapter 11 Debtors serve more than 100,000 customers across six continents. As described in detail in the Initial Affidavit, the vast majority of the Chapter 11 Debtors’ revenue comes from the WeWork’s core “space-as-a-service” products, which offer members access to flexible workspace and related business amenities and services. The Chapter 11 Debtors maintain their position as the world’s leading flexible workspace provider by offering their customers best-in-class service across all business lines. In order to meet competitive market pressures, the Chapter 11 Debtors have historically provided certain programs to incentivize and improve customer retention, increase customer satisfaction and loyalty, and attract new customers. Specifically, among other things, the Chapter 11 Debtors have offered: (i) Credits; (ii) Refunds; (iii) Rebates; (iv) Sales Promotions; (v) Service Retainer Refunds; (vi) Referral Programs; and (vii) Non-Cash Payments (each as defined in the Customer Programs Motion (the “**Customer Programs Motion**”), and together with certain other customer programs, the “**Customer**

⁶ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the motion with respect to the Customer Programs Motion, a copy of which is attached hereto as Exhibit “Q”.

Programs”). As of the Petition Date, the Chapter 11 Debtors estimate that there are approximately \$14 million of prepetition obligations outstanding related to the Customer Programs.

80. The Interim Customer Programs Order was granted by the U.S. Bankruptcy Court in order to ensure that the Chapter 11 Debtors, including the WeWork Canadian Entities, have the ability to continue the Customer Programs and honor any obligations thereunder in the ordinary course of business, which is essential to maintain their reputation for reliability, remain competitive in the flexible and coworking office space market, ensure customer satisfaction and retention, and preserve goodwill and WeWork’s brand equity. Maintaining the Customer Programs is therefore critical to the ongoing operations of the Chapter 11 Debtors, including the WeWork Canadian Entities, during the pendency of the Chapter 11 Cases and is necessary to maximize the value of their estates for the benefit of all stakeholders.

(xii) *Automatic Stay Order*

81. A copy of the Order (I) Restating and Enforcing the Worldwide Automatic Stay, *Ipsso Facto* Protections, and Anti-Discrimination Provisions of the U.S. Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief (the “**Automatic Stay Order**”) is attached as Exhibit “R” hereto.

82. The Automatic Stay Order, among other things, (a) restates and enforces the worldwide automatic stay, *ipso facto* protections, and anti-discrimination provisions of the U.S. Bankruptcy Code; and (b) approving the form and manner of notice related thereto, substantially in the form attached to the Automatic Stay Order as Exhibit 2.

83. The granting of the Automatic Stay Order by the U.S. Bankruptcy Court further evidences and reinforces the stay as against the Chapter 11 Debtors, including the WeWork Canadian

Entities, which stay is paramount to enabling the Chapter 11 Debtors to restructure their business and operations on a worldwide basis.

(xiii) Schedules Extension Order

84. A copy of the Order (I) Extending Time to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief (the “**Schedules Extension Order**”) is attached as Exhibit “S” hereto.

85. The Schedules Extension Order, among other things, (i) extends the deadline by which the Chapter 11 Debtors must file (a) their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (collectively, the “**Schedules and Statements**”) to and including January 6, 2024, for a total of sixty (60) days from the Petition Date, and (b) their initial reports of financial information with respect to entities in which the Chapter 11 Debtors hold a controlling or substantial interest as set forth in rule 2015.3 (the “**2015.3 Reports**”) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), to and including the later of (x) thirty (30) days after the meeting of creditors to be held pursuant to section 341 of the U.S. Bankruptcy Code and (y) January 6, 2024, sixty (60) days from the Petition Date.

86. Given the size of the enterprise of the Chapter 11 Debtors, including the WeWork Canadian Entities, preparing the Schedules and Statements will require an enormous expenditure of time and effort on the part of the Chapter 11 Debtors, their employees and their professional advisors in the near term. The Chapter 11 Debtors have commenced the process that will enable them to prepare and finalize what will be voluminous Schedules and Statements and 2015.3 Reports, but anticipated that they may require additional time to complete the Schedules and Statements and 2015.3 Reports. The Schedules Extension Order authorizes the Chapter 11 Debtors, including the

WeWork Canadian Entities, to deliver the required Schedules and Statements and 2015.3 Reports at a later date, pursuant to the terms and conditions as set out therein.

(xiv) Joint Administration Order

87. A copy of the Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief (the “**Joint Administration Order**”) is attached as Exhibit “T” hereto. The Joint Administration Order authorizes the Chapter 11 Debtors, including the WeWork Canadian Entities, to jointly administer of all of the Chapter 11 Cases for procedural purposes only, pursuant to the terms and conditions as set out therein.

88. Given the integrated nature of the operations of the Chapter 11 Debtors, including the WeWork Canadian Entities, joint administration of the Chapter 11 Cases provides significant administrative convenience without harming the substantive rights of any party in interest, and reduces fees and costs by avoiding duplicative filings and objections.

D. Appointment of the Information Officer

89. The WeWork Parent seeks the appointment of A&M as the Information Officer in these recognition proceedings pursuant to the proposed Supplemental Order. I am advised by Brendan O’Neill of Goodmans LLP that A&M is a licensed trustee in bankruptcy in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA.

90. A&M has consented to acting as Information Officer in these recognition proceedings. A copy of the written consent of A&M is attached as Tab 4 to the WeWork Parent’s Application Record.

91. As referenced in the Initial Affidavit, prior to the commencement of the Chapter 11 Cases, A&M US, an affiliate of A&M, was retained by the Company and is serving as financial advisor to the Chapter 11 Debtors.

E. Administration Charge

92. The proposed Supplemental Order provides that (i) Goodmans LLP, as Canadian counsel to the Foreign Representative and to the WeWork Canadian Entities, (ii) the Information Officer and (iii) counsel to the Information Officer will be granted a charge in the maximum amount of CDN\$750,000 (the “**Administration Charge**”) on the property and assets of the WeWork Canadian Entities to secure the fees and disbursements of such professional incurred in respect of these proceedings. The Administration Charge does not extend to the assets or property of any Chapter 11 Debtors other than the WeWork Canadian Entities. The Administration Charge is proposed to rank in priority to all other encumbrances in respect of the WeWork Canadian Entities.

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

F. D&O Charge

94. I am advised by Brendan O’Neill of Goodmans LLP and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid wages and vacation pay, as well as termination and severance obligations (in certain jurisdictions), together with unremitted retail sales, goods and services, and harmonized sales taxes.

95. It is my understanding that the directors and officers Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) are potential beneficiaries of director and officer liability insurance maintained by the WeWork Parent for itself and its subsidiaries (the “**D&O Insurance**”) with an aggregate coverage limit of \$50 million. While the D&O Insurance insures directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) for certain claims that may arise against them in such capacity as directors and/or officers, that coverage is not absolute. Rather, it is subject to several exclusions and limitations which may result in there being no coverage or insufficient coverage for potential liabilities. It is unclear whether the D&O Insurance provides sufficient coverage against the potential liability that the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) could incur during these CCAA proceedings.

96. In light of the potential liabilities and the potential insufficiency of available insurance and the need for the continued service of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) in these proceedings, the WeWork Parent, as the Foreign Representative, seeks the granting of a charge on the property and assets of the Canadian Debtors and the Canadian Limited Partnerships in favour of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships) in the maximum amount of CDN\$2.5 million (the “**D&O Charge**”).

97. The D&O Charge would secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of liabilities they may incur during the CCAA proceedings in their capacities as such, which includes, any obligations and liabilities for wages, vacation pay or termination or severance pay due to employees of the WeWork Canadian Entities, whether or not any such employee was terminated prior to or after the commencement of these

proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing D&O Insurance in covering any exposure of the directors and officers of the Canadian Debtors (and by extension, in effect, of the Canadian Limited Partnerships).

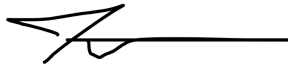
98. The D&O Charge would be subordinate to the proposed Administration Charge but rank in priority to all other encumbrances.

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

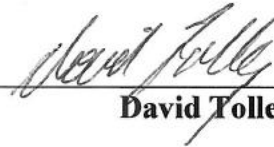
VI. CONCLUSION

100. I believe that the relief sought in the proposed Initial Recognition Order and Supplemental Order is necessary to protect and preserve the operations and value of the Canadian Business, while the Chapter 11 Debtors, including the WeWork Canadian Entities, pursue a comprehensive and coordinated restructuring in the Chapter 11 Cases, with a view to emerging as a strong and sustainable enterprise for the benefit of a broad range of stakeholders.

SWORN before me by videoconference on this 14th day of November, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Trish Barrett
LSO #: 77904U



David Tolley

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn November 14, 2023)**

GOODMANS LLP

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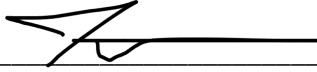
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Fax: 416.979.1234

Lawyers for the Applicant

THIS IS EXHIBIT "D"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

Court File No. CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA
GP ULC AND WEWORK CANADA LP ULC**

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AS AMENDED**

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn December 11, 2023)**

TABLE OF CONTENTS

I.	INTRODUCTION AND OVERVIEW	3
II.	STATUS OF THE CHAPTER 11 CASES.....	7
	A. Leases & Landlord Matters.....	7
	B. Creditors' Meeting.....	9
III.	UPDATE ON THE WEWORK CANADIAN ENTITIES	9
	A. Update on Recognition Proceedings.....	9
	B. Leases & Landlord Matters.....	10
IV.	RECOGNITION OF DECEMBER 6 FINAL FIRST DAY ORDERS AND ADDITIONAL ORDERS	10
	A. Recognition of December 6 Final First Day Orders	10
	B. Recognition of Additional Orders.....	14
V.	CONCLUSION	27

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
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AS AMENDED**

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn December 11, 2023)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

I. INTRODUCTION AND OVERVIEW

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC, and WeWork Canada LP ULC (“**Canada LP ULC**”, and collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the Canadian Debtors, the

“**WeWork Canadian Entities**”, and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors (as defined below) do not waive or intend to waive any applicable privilege by any statement herein.¹

2. The Chapter 11 Debtors (as defined below), including the WeWork Canadian Entities and the Real Property Obligor (collectively, “**WeWork**” or the “**Company**” or the “**WeWork Group**”), are the global leader in flexible workspace that integrates community, member services, and technology.

3. The Company operates approximately 770 locations in over 30 countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. In the United States, WeWork operates approximately 220 locations across the country. In Canada, WeWork has 24 leased locations in Toronto, Vancouver, Burnaby, Calgary, and Montreal.

¹ Capitalized terms used and not otherwise defined in this Affidavit have the meanings given to them in my initial affidavit sworn November 7, 2023 (the “**Initial Affidavit**”), attached hereto (without exhibits) as Exhibit “A”, my First Day Declaration sworn on November 7, 2023 in the Chapter 11 Cases (the “**First Day Declaration**”) attached hereto (without exhibits) as Exhibit “B”, or my supplemental affidavit sworn November 14, 2023 (the “**Supplemental Affidavit**”), attached hereto (without exhibits) as Exhibit “C”. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

4. The WeWork Canadian Entities and the Real Property Obligor are integrated members of the broader WeWork Group, with the Canadian Business representing approximately 3 percent of the Company's overall business, and less than 5 percent of the WeWork Group's leased locations.

5. Commencing on November 6, 2023, the WeWork Parent and certain of its affiliates, including the Canadian Debtors, the Canadian Limited Partnerships and the Real Property Obligor (collectively, the "**Chapter 11 Debtors**"), commenced cases (the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") by electronically filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**"). The Chapter 11 Cases have been assigned to the Honourable Judge Sherwood.

6. On November 7, 2023, the WeWork Parent, in its capacity as the proposed foreign representative of the Chapter 11 Cases (the "**Foreign Representative**"), brought an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an order (the "**Interim Stay Order**") pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**") and Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, and obtained the Interim Stay Order, among other things, granting a stay of proceedings in respect of the WeWork Canadian Entities and their respective officers and directors, and in respect of the Real Property Obligor, and extending the protections and authorizations of the Interim Stay Order to the Canadian Limited Partnerships.

7. The Chapter 11 Debtors filed first day motions (the "**First Day Motions**") and were heard in respect thereof before the U.S. Bankruptcy Court on November 8, 2023 (the "**First Day Hearing**"). In connection with the First Day Hearing, on November 8, 2023 and November 9,

2023, the U.S. Bankruptcy Court entered Orders in respect of the First Day Motions (collectively, the “**First Day Orders**”), including an order appointing the WeWork Parent as the Foreign Representative in respect of the Chapter 11 Cases.

8. On November 16, 2023, the WeWork Parent, as the Foreign Representative, returned to this Court for recognition of the Chapter 11 Cases under Part IV of the CCAA and obtained:

- (a) an Initial Recognition Order (Foreign Main Proceeding) (the “**Initial Recognition Order**”), among other things, recognizing the Chapter 11 Cases as a “foreign main proceeding” pursuant to section 45 of the CCAA; and
- (b) a Supplemental Order (Foreign Main Proceeding) (the “**First Supplemental Order**”), among other things, (i) recognizing certain of the First Day Orders issued by the U.S. Bankruptcy Court (the “**Recognized First Day Orders**”); (ii) ordering a stay of proceedings in respect of the WeWork Canadian Entities and their respective directors and officers, and in respect of the Real Property Obligor; (iii) extending the protections and authorizations of the First Supplemental Order to the Canadian Limited Partnerships; (iv) appointing Alvarez & Marsal Canada Inc. as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”); and (v) granting the Administration Charge and the D&O Charge.

9. Copies of the Initial Recognition Order and the First Supplemental Order (without schedules) are attached hereto as Exhibits “D” and “E”, respectively.

10. The Chapter 11 Debtors have recently also sought and obtained from the U.S. Bankruptcy Court final orders of certain of the Recognized First Day Orders which were initially granted on an interim basis by the U.S. Bankruptcy Court (the “**December 6 Final First Day Orders**”), as well as certain additional orders (the “**Additional Orders**”) discussed further below. This affidavit is filed in support of a motion by the Foreign Representative for an Order (the “**Second Supplemental Order**”) recognizing and enforcing in Canada such December 6 Final First Day Orders and Additional Orders, as discussed further below.

11. Background information with respect to the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, and the reasons for the commencement of the Chapter 11 Cases, are set out in detail in the Initial Affidavit, the First Day Declaration and the Supplemental Affidavit.

II. STATUS OF THE CHAPTER 11 CASES

12. Since the U.S. Bankruptcy Court granted the First Day Orders, the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, have continued to advance their comprehensive global restructuring, including continuing negotiations with their landlords.

A. Leases & Landlord Matters

13. As described in the Initial Affidavit and Supplemental Affidavit, prior to commencing the Chapter 11 Cases, the Company engaged Hilco Real Estate, LLC (“**Hilco**”) to begin engaging with hundreds of landlords, including the Canadian Landlords (as defined below), to secure amendments or exits to substantially all of the Company’s real estate leases. The Company, with

the assistance of Hilco, remains in active negotiations with its landlords, including the Canadian Landlords (as defined below), with respect to their leases.

14. As referenced in the Initial Affidavit, in connection with the commencement of the Chapter 11 Cases, the Chapter 11 Debtors, including the WeWork Canadian Entities, have worked with key stakeholders, including landlords, to, among other things, finalize: (i) an Order authorizing and approving the procedures for rejecting or assuming executory contracts and unexpired leases (the “**Assumption/Rejection Procedures Order**”); and (ii) an Order authorizing the rejection of certain unexpired leases and the abandonment of certain personal property (the “**Personal Property**”) in connection therewith (the “**Lease Rejection Order**”), each as described in further detail in Section IV of this affidavit. The motions in respect of the Assumption/Rejection Procedures Order and the Lease Rejection Order were filed on November 7, 2023, and scheduled to be heard on November 28, 2023.

15. The Chapter 11 Debtors received and resolved all formal and informal objections in connection with the motions in respect of the Lease Rejection Order and the Assumption/Rejection Procedures Order with various revisions thereto such that, on November 29, 2023 the U.S. Bankruptcy Court entered the Assumption/Rejection Procedures Order and the Lease Rejection Order on an unopposed basis and without a hearing.

16. In addition, a dispute with Hudson’s Bay Company (“**HBC**”) regarding Personal Property of the Chapter 11 Debtors, including that of the WeWork Canadian Entities, as well as property of the Company’s members located at 176 Yonge Street in Toronto, Ontario (“**176 Yonge**”) was consensually resolved. On December 4, 2023, the Chapter 11 Debtors entered a consent Order with the U.S. Bankruptcy Court ordering HBC to restore the access of the Chapter 11 Debtors,

including the WeWork Canadian Entities, to their respective Personal Property and that of their members, as well as to restore access to the freight elevators at 176 Yonge (the “**Automatic Stay Enforcement Order**”), as described in further detail in Section IV of this affidavit.

B. Creditors’ Meeting

17. The initial meeting of the Chapter 11 Debtors’ creditors is scheduled to be held on December 13, 2023 at 10:00 a.m., in accordance with section 341 of the U.S. Bankruptcy Code.

III. UPDATE ON THE WEWORK CANADIAN ENTITIES

A. Update on Recognition Proceedings

18. Since this Court granted the Initial Recognition Order and the First Supplemental Order, the Foreign Representative, with the assistance of the Information Officer, caused a notice of these proceedings to be published on November 22 and November 29, 2023 in *The Globe and Mail* (National Edition) in accordance with the Initial Recognition Order.

19. In addition, the Information Officer has, among other things: (i) responded to stakeholder inquiries regarding the restructuring proceedings; (ii) discussed matters relevant to the Chapter 11 Cases with legal counsel and advisors to the Chapter 11 Debtors, including the WeWork Canadian Entities and (iii) established a website (<https://www.alvarezandmarsal.com/WeWorkCanada>) to post court documents filed in these recognition proceedings and certain other relevant information. The Information Officer’s website also directs parties looking for further information regarding the Chapter 11 Cases to the website maintained by Epiq Bankruptcy Solutions LLC (“**Epiq**”) as the Chapter 11 Debtors’ claims and noticing agent (<https://dm.epiq11.com/WeWork>).

B. Leases & Landlord Matters

20. In Canada, WeWork has 24 leased locations (“**WeWork Canadian Locations**”, and each a “**WeWork Canadian Location**”), with 10 in Ontario, 9 in British Columbia, 1 in Alberta and 4 in Quebec, including a number of storage leases (collectively, the “**Canadian Leases**”) with over 20 different third-party landlords (collectively, the “**Canadian Landlords**”). WeWork does not own any real property in Canada.

21. Thus far, the Company has determined to exit, and has fully exited and turned over the premises at, five of the WeWork Canadian Locations and those respective Canadian Landlords were issued notice of the rejection of their leases through the Chapter 11 Cases process.

22. The Chapter 11 Debtors, with the assistance of Hilco, continue to engage in negotiations with the other Canadian Landlords with respect to their Canadian Leases.

IV. RECOGNITION OF DECEMBER 6 FINAL FIRST DAY ORDERS AND ADDITIONAL ORDERS**A. Recognition of December 6 Final First Day Orders**

23. Pursuant to the proposed Second Supplemental Order, the Foreign Representative seeks recognition by this Court of the following December 6 Final First Day Orders that were entered by the U.S. Bankruptcy Court on December 6, 2023. The Chapter 11 Debtors received and resolved all formal and informal objections in connection with the motions in respect of the December 6 Final First Day Orders with various revisions thereto such that, on December 6, 2023, the U.S. Bankruptcy Court entered the December 6 Final First Day Orders on an unopposed basis and without a hearing.

24. Each of the December 6 Final First Day Orders listed below are final versions of certain of the Recognized First Day Orders which were initially granted on an interim basis by the U.S. Bankruptcy Court and which were previously recognized by this Court pursuant to the First Supplemental Order:

- (a) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief (the “**Final Wages Order**”);*
- (b) *Final Order (I) Authorizing Chapter 11 Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief (the “**Final Critical Vendors Order**”);*
- (c) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain Insurance and Surety Coverage Entered Into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and (II) Granting Related Relief (the “**Final Insurance and Surety Bond Order**”);*
- (d) *Final Order (I) Approving the Chapter 11 Debtors’ Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Services, (III) Approving the Chapter 11 Debtors’ Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agent, and (V) Granting Related Relief (the “**Final Utilities Order**”);*
- (e) *Final Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief (the “**Final Taxes Order**”);*
- (f) *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers Of, Exchanges For and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief (the “**Final NOL Order**”);*
- (g) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief (the “**Final Customer Programs Order**”).*

(i) *Final Wages Order*

25. On December 6, 2023, the U.S. Bankruptcy Court entered the Final Wages Order, a copy of which is attached as Exhibit “F” hereto.

26. The Final Wages Order includes substantially the same material terms as the Interim Wages Order, except that the limit imposed by the Interim Wages Order not to exceed the statutory cap priority claim amount of \$15,150 per individual no longer applies to the authorization for the Chapter 11 Debtors to pay and honour prepetition amounts outstanding under or related to the Compensation and Benefits Programs, where applicable and where amounts owed are in excess of the statutory cap priority claim.

(ii) *Final Critical Vendors Order*

27. On December 6, 2023, the U.S. Bankruptcy Court entered the Final Critical Vendors Order, a copy of which is attached as Exhibit “G” hereto.

28. The Final Critical Vendors Order includes substantially the same material terms as the Interim Critical Vendors Order, except for the introduction of an aggregate cap of \$25 million in respect of the payments of the claims that are the subject of the Final Critical Vendors Order. The foregoing is also subject to the proviso that to the extent reasonably practicable, and no later than two calendar days prior to making any such payments greater than \$100,000, the Chapter 11 Debtors are required to deliver to the office of the United States Trustee for the District of New Jersey (the “**U.S. Trustee**”), counsel to the Ad Hoc Group, counsel to SoftBank, and counsel to the official committee of unsecured creditors (the “**UCC**”) a notice that will include (a) a list of proposed claims to be paid, (b) the total amount of claims owed to the various claimants, and (c) the amounts the Chapter 11 Debtors, including the WeWork Canadian Entities, propose to pay in

respect of such claims. The WeWork Canadian Entities will also provide the Information Officer with copies of any such notices that relate to the Canadian Business.

(iii) *Final Insurance and Surety Bond Order*²

29. On December 6, 2023, the U.S. Bankruptcy Court entered the Final Insurance and Surety Bond Order, a copy of which is attached as Exhibit “H” hereto.

30. The Final Insurance and Surety Bond Order includes substantially the same material terms as the Interim Insurance and Surety Bond Order, except that, among other things:

- (a) to the extent any company or entity that financed the premiums for Insurance Policies pursuant to one of the two premium financing agreements (each, a “**Premium Financier**”) obtains relief from the automatic stay pursuant to the U.S. Bankruptcy Code to request or effectuate cancellation of any Insurance Policy or any portion thereof, the automatic stay will be lifted without further order of the U.S. Bankruptcy Court solely to permit certain insurance carriers to cancel (pursuant to and in accordance with applicable non-bankruptcy law, the terms and conditions of the applicable financing agreement(s), and the terms and conditions of the applicable Insurance Policies) any such Insurance Policies or any portion thereof if and to the extent requested by such Premium Financier; and
- (b) the Chapter 11 Debtors, including the WeWork Canadian Entities, are required to provide notice of any material changes otherwise authorized by the Final Insurance Surety Bond Order to their Insurance Policies or programs, or to any surety bonds

² Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Final Insurance and Surety Bond Order.

or letters of credit to counsel for (a) the UCC, (b) the Ad Hoc Group, (c) SoftBank, (d) Cupar Grimmond, LLC, and (e) the U.S. Trustee before such changes are made and no less than two business days notice. The WeWork Canadian Entities will also provide the Information Officer with copies of any such notices that relate to the Canadian Business.

(iv) Other December 6 Final First Day Orders

31. Copies of the (i) Final Utilities Order, (ii) Final Taxes Order, (iii) Final NOL Order, and (iv) Final Customer Programs Order are attached as Exhibits “I” to “L” hereto.

32. The Recognized First Day Orders which correspond to the December 6 Final First Day Orders, which were granted on an interim basis by the U.S. Bankruptcy Court, are summarized in the Supplemental Affidavit at paragraphs 53 to 80. I understand each of these December 6 Final First Day Orders is substantially similar to the corresponding Recognized First Day Orders granted on an interim basis previously recognized by this Court pursuant to the First Supplemental Order, other than as outlined in paragraphs 26, 28 and 30 of this affidavit.

B. Recognition of Additional Orders

33. Pursuant to the proposed Second Supplemental Order, the Foreign Representative also seeks recognition by this Court of the following Additional Orders, each of which is described in more detail below:

- (a) The Assumption/Rejection Procedures Order which (I) authorizes and approves procedures to reject or assume executory contracts and unexpired leases and (II) grants related relief;
- (b) The Lease Rejection Order which (I) authorizes (A) the rejection of certain unexpired leases and (B) the abandonment of certain personal property, if any, each effective as of the rejection date; and (II) grants related relief;

- (c) The Automatic Stay Enforcement Order which (I) enforces the automatic stay and (II) grants related relief, and more particularly relates to the WeWork Canadian Location at 176 Yonge;
- (d) *Order (I) Authorizing and Establishing Procedures for the Compromise and Settlement of De Minimis Claims, (II) Approving the Form and Manner of the Notice of Settlement, and (III) Granting Related Relief* (the “**De Minimis Claims Procedures Order**”); and
- (e) *Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions; (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment; (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment; and (IV) Granting Related Relief* (the “**De Minimis Asset Transactions Procedures Order**”).
- (i) *The Assumption/Rejection Procedures Order*³

34. The U.S. Bankruptcy Court entered the Assumption/Rejection Procedures Order on November 29, 2023. A copy of the Assumption/Rejection Procedures Order is attached as Exhibit “N” hereto.

35. The Assumption/Rejection Procedures Order, among other things, authorizes and approves procedures (the “**Contract Procedures**”) for rejecting or assuming executory contracts and unexpired leases. The Assumption/Rejection Procedures Order also provides the Chapter 11 Debtors, including the WeWork Canadian Entities, with the authority to remove or abandon the Personal Property of the Chapter 11 Debtors, including, without limitation, equipment, fixtures, furniture and other Personal Property that may be located on, or may have been installed in, leased premises that are subject to a rejected contract after the effective date of any proposed rejection.

36. The Chapter 11 Debtors are party to thousands of contracts, which include, among other agreements, real property leases, contracts with vendors for the supply of goods and services, and other contracts related to the operation of the Chapter 11 Debtors’ business, including the Canadian

³ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the motions in respect of the Assumption/Rejection Procedures Order, copies of which are attached hereto as Exhibit “M”.

Business. The Chapter 11 Debtors are in the process of evaluating all of their contracts, including as part of the Chapter 11 Debtors' ongoing initiative to rationalize their expansive lease portfolio, to determine whether such contracts should be (a) rejected, as they are unfavourable to the Chapter 11 Debtors or no longer beneficial for the Chapter 11 Debtors' business operations, or (b) assumed (including as amended) or assumed (including as amended) and assigned, as they are favourable or otherwise valuable to the estate of the Chapter 11 Debtors (including those contracts that the Chapter 11 Debtors may assume as amended following consensual negotiations with the applicable contract counterparties).

37. Accordingly, the Chapter 11 Debtors sought and obtained the Assumption/Rejection Procedures Order to streamline their ability to (a) reject burdensome contracts that no longer provide a benefit to the estate of the Chapter 11 Debtors, including the WeWork Canadian Entities, and avoid having to file separate motions to reject contracts, which would result in substantial costs and administrative burdens on the estates of the Chapter 11 Debtors, including the WeWork Canadian Entities, and (b) assume (including as amended) fruitful contracts that the Chapter 11 Debtors, including the WeWork Canadian Entities, believe will benefit the estates, while also providing parties in interest with adequate notice of the rejection or assumption of a contract and an opportunity to object to such relief within a reasonable time period.

38. The Assumption/Rejection Procedures Order, among other things, authorizes and approves the following procedures with respect to the rejection of contracts:

- (a) *Rejection Notice.* The Chapter 11 Debtors, upon not less than 2 days' notice to (i) counsel for the UCC, (ii) counsel to the Ad Hoc Group, (iii) counsel to SoftBank; and (iv) counsel to Cupar Grimmond, LLC, will file a notice substantially in the

form attached as Exhibit 1 to the Assumption/Rejection Procedures Order (each, a “**Rejection Notice**”), indicating the Chapter 11 Debtors’ intent to reject a contract or contracts, which Rejection Notice sets forth certain prescribed information, including, among other things: (i) the contract or contracts to be rejected; (ii) the Chapter 11 Debtors, including the WeWork Canadian Entities, party to such contract; (iii) the names and addresses of the counterparties to such contract (each a “**Rejection Counterparty**” and collectively, the “**Rejection Counterparties**”); (iv) the proposed effective date of rejection of for each such contract, which in the case of real property leases, will be the later of (a) the scheduled rejection date set forth in the applicable Rejection Notice and (b) the date the Chapter 11 Debtors relinquish control of the premises by notifying the affected landlord and such landlord’s counsel in writing of the Chapter 11 Debtors’ surrender of the premises as of the date of such writing, and as applicable, (1) turning over keys issued by the landlord, key codes and security codes, if any, to the affected landlord, or (2) notifying such affected landlord and such landlord’s counsel in writing that the property has been surrendered all WeWork-issued key cards have been disabled and, unless otherwise agreed as between the Chapter 11 Debtors and the landlord, each affected landlord is authorized to disable all WeWork-issued key cards (including those of any members using the leased location) and the landlord may rekey the leased premises (each, a “**Rejection Date**”); (v) if any such contract is a real property lease, the address of the leased location affected by the Rejection Notice and the Personal Property to be abandoned by the Chapter 11 Debtors, if any, and a reasonable description of the abandoned property (the “**Abandoned**

Property”); (vi) with respect to real property, any known third party having a secured interest in any remaining property, including Personal Property, furniture, fixtures and equipment located at the leased premises; and (vii) the deadlines and procedures for filing objections to the Rejection Notice;

- (b) *Service of the Rejection Notice.* The Chapter 11 Debtors will cause each Rejection Notice to be served no later than 2 business days after its filing: (i) via email, if available and by overnight service upon (x) the Rejection Counterparties affected by the Rejection Notice and (y) all known parties who may have any interest in any applicable Abandoned Property; and (ii) by first class mail, email, or fax, upon (A) the office of the U.S. Trustee, (B) counsel for the UCC, (C) the agents under the Chapter 11 Debtors’ prepetition secured facilities and counsel thereto, (D) counsel to the Ad Hoc Group, (E) counsel to SoftBank, (F) counsel to Cupar Grimmond, LLC, (G) the United States Attorney’s Office for the District of New Jersey, (H) the Internal Revenue Service, (I) the U.S. Securities and Exchange Commission, (J) the office of the attorney general for each of the states in which the Chapter 11 Debtors operate; and (K) the Master Notice Parties (as defined in the Assumption/Rejection Procedures Order). The WeWork Canadian Entities will also provide the Information Officer with copies of any Rejection Notices that relate to the Canadian Business;
- (c) *Objection Procedures.* Parties objecting to a proposed rejection must file and serve a written objection so that such objection is filed with the U.S. Bankruptcy Court on the docket of the Chapter 11 Cases and actually received by the Objection

Service Parties no later than 10 days after the date the Chapter 11 Debtors file and serve the relevant Rejection Notice; and

- (d) *No Objection Timely Filed:* If no objection to the rejection of any contract is timely filed, each contract listed in the applicable Rejection Notice will be rejected as of the Rejection Date or such other date as the Chapter 11 Debtors and the applicable Rejection Counterparty agree; provided that the Rejection Date for a lease of non-residential real property rejected pursuant to the Contract Procedures will not occur earlier than the date the Chapter 11 Debtors filed and served the applicable Rejection Notice.

(ii) *The Lease Rejection Order*⁴

39. The U.S. Bankruptcy Court entered the Lease Rejection Order on November 29, 2023. A copy of the Lease Rejection Order is attached as Exhibit “P” hereto.

40. The Lease Rejection Order, among other things, authorizes the Chapter 11 Debtors to: (i) reject certain unexpired leases, including any amendments, modifications, or supplements thereto (each, a “**Rejected Lease**,” and collectively, the “**Rejected Leases**”) for nonresidential real property located at the premises set forth on Schedule 1 of the Lease Rejection Order (as applicable, the “**Rejected Premises**”); and (ii) abandon certain equipment.

41. As discussed in the Initial Affidavit and the Supplemental Affidavit, the Chapter 11 Debtors have worked tirelessly to build stakeholder consensus around a value-maximizing restructuring of the Company. The Chapter 11 Debtors efforts yielded the RSA, a key component

⁴ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the motions in respect of the Lease Rejection Order, copies of which are attached hereto as Exhibit “O”.

of which is the continuation and completion of the Company's ongoing efforts to rationalize their lease portfolio. This effort entails, among other things, the closure of certain underperforming locations following a comprehensive cost-benefit analysis, given that the Chapter 11 Debtors' lease portfolio has been, and continues to be, a significant contributing factor to their current financial challenges. The Chapter 11 Debtors, including the WeWork Canadian Entities, have determined, as a sound exercise of their business judgment, that the cost of some leases exceeds any marginal benefit that could potentially be achieved through assignments or subleases. The rejection of the underperforming leases is critical for the Chapter 11 Debtors, including the WeWork Canadian Entities, to administer their estates efficiently during the pendency of the Chapter 11 Cases. Accordingly, the Chapter 11 Debtors sought and obtained authorization pursuant to the Lease Rejection Order to reject the Rejected Leases.

42. To the extent that any Personal Property is located at the Rejected Premises, the Chapter 11 Debtors, including the WeWork Canadian Entities, will evaluate such remaining Personal Property to determine whether such Personal Property is (a) of minimal or no material value or benefit to the Chapter 11 Debtors' estates, (b) burdensome insofar as the costs and expenses of removal and storage of such property are likely to exceed the net proceeds realizable from their sale, and/or (c) the costs of removal or storage would be disproportionately burdensome. Because the Chapter 11 Debtors plan to shut down all operations at the Rejected Premises, the Personal Property, if any, may no longer be necessary for the administration of the Chapter 11 Debtors' estates. Accordingly, to reduce postpetition administrative costs, the Chapter 11 Debtors, including the WeWork Canadian Entities, determined that the abandonment of Personal Property that may be located at each of the Rejected Premises, if any, may be appropriate and in the best

interests of the Chapter 11 Debtors, including the WeWork Canadian Entities, their estates and their creditors.

43. The Rejected Leases include five Canadian Leases in respect of which Canada LP ULC is the tenant. These five Canadian Leases have been surrendered and the WeWork Canadian Entities vacated the Rejected Premises of each Rejected Lease in Canada as of their Rejection Date of December 6, 2023. In addition to the Chapter 11 Debtors causing service of the motion for the Lease Rejection Order on the applicable parties, the Chapter 11 Debtors also separately contacted each applicable landlord of the foregoing leases to advise of the rejection pursuant to the Lease Rejection Order.

(iii) The Automatic Stay Enforcement Order⁵

44. On December 4, 2023, the U.S. Bankruptcy Court entered the Automatic Stay Enforcement Order, a copy of which is attached as Exhibit “Q” hereto.

45. The Automatic Stay Enforcement Order, among other things, orders that: (i) the automatic stay applies to property of the estate of the Chapter 11 Debtors, including the WeWork Canadian Entities, wherever located and by whomever held; (ii) the furniture, fixtures, and equipment owned by the Chapter 11 Debtors, including the WeWork Canadian Entities, constitutes property of the estates of the Chapter 11 Debtors; (iii) the Chapter 11 Debtors’ right to perform under the various membership agreements constitutes property of the Chapter 11 Debtors’ estates; and (iv) HBC will provide the Chapter 11 Debtors, including the WeWork Canadian Entities, access to their respective Personal Property, and that of their members, located at 176 Yonge, and to the freight

⁵ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Automatic Stay Enforcement Order.

elevators for purposes of accessing such Personal Property on the dates as specified therein and at no additional cost to the Chapter 11 Debtors, including the WeWork Canadian Entities.

46. As part of the management of their leased premises in Canada, from time to time the Chapter 11 Debtors, including the WeWork Canadian Entities, move furniture, fixtures and equipment owned by the Chapter 11 Debtors, including the WeWork Canadian Entities, and their members from one WeWork Canadian Location to another, depending upon the needs of their members.

47. Canada LP ULC is party to a management agreement with HBC, dated July 31, 2018 (the “**Management Agreement**”). On November 30, 2023, Canada LP ULC, was scheduled to move furniture owned by the Company from 176 Yonge to another WeWork Canadian Location in Toronto, Ontario (the “**Move**”). The Move was critical because Canada LP ULC had certain customer move-ins at such other WeWork Canadian Location planned for early-December 2023. HBC initially did not cooperate in facilitating the Move, but ultimately, on December 3, 2023, HBC and the Chapter 11 Debtors reached a consensual agreement resulting in the Automatic Stay Enforcement Order being entered by the U.S. Bankruptcy Court on December 4, 2023 on an unopposed basis and without a hearing.

48. On December 5, 2023 and December 8, 2023, Canada LP ULC removed Chapter 11 Debtor and member-owned furniture and other property from 176 Yonge. Additional moves of Chapter 11 Debtor and/or member-owned furniture and other property out of 176 Yonge are scheduled for December 14, 2023 and December 15, 2023, respectively, as particularized in the Automatic Stay Enforcement Order, with other moves permitted on such dates as requested by the Chapter 11

Debtors, including the WeWork Canadian Entities, in accordance with the Management Agreement.

(iv) *The De Minimis Claims Procedures Order*⁶

49. On December 6, 2023, the U.S. Bankruptcy Court entered the De Minimis Claims Procedures Order, a copy of which is attached as Exhibit “S” hereto.

50. The De Minimis Claims Procedures Order, among other things: (a) authorizes and approves the Settlement Procedures to allow the Chapter 11 Debtors, including the WeWork Canadian Entities, to compromise and settle both prepetition and postpetition claims, cross-claims, litigation, and causes of action, including but not limited to, prepetition claims threatened or actions brought by various parties (each a “**Claimant**,” and collectively, the “**Claimants**”) against one or more of the Chapter 11 Debtors or their estates, or brought by the Chapter 11 Debtors or their estates against one or more Claimant(s), in judicial, administrative, or other actions or proceedings with a Settlement Amount less than or equal to \$1 million (collectively, the “**De Minimis Claims**,” and each settlement reached with respect thereto pursuant to the Settlement Procedures, a “**Settlement**”); and (b) approves the proposed form and manner of notice that will be provided to affected creditors.

51. Given the size, scope and complexity of the Chapter 11 Debtors, disputes inevitably arise between the Chapter 11 Debtors (including the WeWork Canadian Entities) and other parties concerning a variety of matters in the ordinary course of operating a business. As a result, both the Chapter 11 Debtors (including the WeWork Canadian Entities) and numerous third parties

⁶ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the motion in respect of the De Minimis Claims Procedures Order, a copy of which is attached hereto as Exhibit “R”.

hold, or may come to hold, various claims and causes of action against one another that they have asserted or may assert through actual or threatened litigation, administrative action, or arbitration in appropriate forums.

52. The Chapter 11 Debtors, including the WeWork Canadian Entities, routinely settle De Minimis Claims in the ordinary course of business. Accordingly, the Chapter 11 Debtors sought and obtained authority, but not direction, to implement the Settlement Procedures to compromise and settle De Minimis Claims during the Chapter 11 Cases. The Settlement Procedures will allow the Chapter 11 Debtors, including the WeWork Canadian Entities, to enter into Settlements on a more cost-effective and expeditious basis. The Settlement Procedures provide the Chapter 11 Debtors, including the WeWork Canadian Entities, and their estates a significant cost savings benefit by obviating the need to file a separate motion to approve each Settlement with service on all creditors. Additionally, excepting relatively low-cost Settlements from notice requirements ensures that the Chapter 11 Debtors will be able to reach the greatest number of low-cost Settlements – which have a comparatively minor impact on the bankruptcy estates of the Chapter 11 Debtors – in an expeditious and cost-effective manner. The Settlement Procedures will minimize expenses and maximize value for creditors of the Chapter 11 Debtors’ estates serve the interests of juridical economy, and are in the best interests of all stakeholders. The WeWork Canadian Entities will provide the Information Officer with notice of any Settlements relating to the Canadian Business.

(v) *The De Minimis Asset Transactions Procedures Order*⁷

53. On December 6, 2023, the U.S. Bankruptcy Court entered the De Minimis Asset Transactions Procedures Order, a copy of which is attached as Exhibit “U” hereto.

54. The De Minimis Asset Transaction Procedures Order, among other things: (i) authorizes and establishes procedures providing for the expedited use, sale, or transfer of certain assets, including any rights or interests therein (collectively, the “**De Minimis Assets**”) in any individual transaction or series of related transactions (each, a “**De Minimis Asset Transaction**”) to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$4 million as calculated within the Chapter 11 Debtors’ reasonable discretion, free and clear of all liens, claims, interests, and encumbrances (collectively, the “**Liens**”), without the need for further Court approval and with Liens attaching to the proceeds of such use, sale, or transfer with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to the use, sale, or transfer; (ii) authorizes and establishes procedures to provide for the expedited abandonment of a De Minimis Asset to the extent that a sale thereof cannot be consummated at a value greater than the cost of liquidating such De Minimis Asset; and (iii) approves the form and manner of the notice of De Minimis Asset Transactions and abandonment.

55. In the ordinary course of business, the Chapter 11 Debtors, including the WeWork Canadian Entities, frequently enter into various agreements and transactions related to their interests in various assets that the Chapter 11 Debtors are authorized to enter into on a postpetition basis pursuant to section 363(c) of the U.S. Bankruptcy Code. For example, the Chapter 11

⁷ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the motion in respect of the De Minimis Asset Transactions Procedures Order (the “**De Minimis Asset Transactions Procedures Motion**”), a copy of which is attached hereto as Exhibit “T”.

Debtors, including the WeWork Canadian Entities, may sell certain non-core assets, including, but not limited to, certain intellectual property, personal property, furniture, fixtures, and equipment, that are no longer needed for their business. To avoid concerns or doubts that counterparties to these transactions may have about whether the Chapter 11 Debtors are authorized to enter into such transactions without receiving approval from the Court, the Chapter 11 Debtors are seeking to implement certain procedures that will, to the extent necessary, authorize the Chapter 11 Debtors, including the WeWork Canadian Entities, to use, sell, swap, or transfer certain assets outside the ordinary course of business with a transaction value equal to or less than \$4 million, provided that the total value of sales of De Minimis Assets does not exceed \$15 million during the course of the Chapter 11 Cases absent further order of the U.S. Bankruptcy Court. In addition, the Chapter 11 Debtors, currently own (or may in the future own) assets of little or no use to the Chapter 11 Debtors' estates, and accordingly, the De Minimis Asset Transactions Procedures Order also outlines procedures for governing the abandonment of such assets.

56. In certain circumstances, the Chapter 11 Debtors have a limited window of time in which they may enter into or take advantage of opportunities to sell, transfer, or otherwise monetize the De Minimis Assets. The cost and delay associated with seeking individual Court approval of each De Minimis Asset Transaction could eliminate or substantially diminish the economic benefits of the transactions. Accordingly, the Chapter 11 Debtors sought and obtained the De Minimis Asset Transaction Procedures Order, which permits the Chapter 11 Debtors, including the WeWork Canadian Entities, to dispose of De Minimis Assets in a cost efficient manner and allow for more

expeditious and cost-effective review of certain De Minimis Asset Transactions by interested parties while at the same time protecting the rights of creditors and other parties in interest.⁸

57. The proposed Second Supplemental Order grants recognition of the De Minimis Asset Transactions Procedures Order and authorizes the WeWork Canadian Entities to deal with their property in accordance with the De Minimis Asset Transactions Procedures Order notwithstanding paragraph 5 of the Initial Recognition Order, provided that a WeWork Canadian Entity will provide written notice to the Information Officer and to any affected landlord at least five days prior to taking any action with respect to its property pursuant to the De Minimis Asset Transactions Procedures Order.

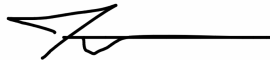
V. CONCLUSION

58. I believe that the recognition of the December 6 Final First Day Orders and the Additional Orders and the other relief sought in the proposed Second Supplemental Order is necessary to protect the WeWork Canadian Entities and to preserve the operations and value of the Canadian Business for the benefit of a broad range of stakeholders.


59. The relief requested will assist with and facilitate the efforts of the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, to pursue a comprehensive and coordinated restructuring in the Chapter 11 Cases, with a view to emerging as a strong and sustainable enterprise.

⁸ The De Minimis Asset Transactions Procedures Order does not apply to any non-residential real property leases, which may not be used, sold, assigned, transferred, abandoned, or otherwise dealt with pursuant to the authority granted pursuant to the De Minimis Asset Transactions Procedures Order, and such non-residential real property leases are not considered “De Minimis Assets”, as defined in the De Minimis Asset Transactions Procedures Motion.

SWORN before me by videoconference on this 11th day of December, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Trish Barrett
LSO #: 77904U


David Tolley

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn December 11, 2023)**

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Lawyers for the Applicant

THIS IS EXHIBIT "E"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

Court File No. CV-23-00709258-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA
GP ULC AND WEWORK CANADA LP ULC**

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COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AS AMENDED**

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn January 15, 2024)**

TABLE OF CONTENTS

I.	INTRODUCTION AND OVERVIEW	3
II.	STATUS OF THE CHAPTER 11 CASES.....	8
A.	Postpetition Financing	8
(i)	<i>Cash Collateral</i>	8
(ii)	<i>DIP Financing</i>	10
B.	Leases & Landlord Matters.....	12
C.	Creditors' Meeting.....	12
III.	UPDATE ON THE WEWORK CANADIAN ENTITIES	13
A.	Update on CCAA Recognition Proceedings.....	13
B.	Leases & Landlord Matters.....	13
IV.	RECOGNITION OF U.S. ORDERS.....	14
A.	Recognition of U.S. Orders.....	14
(i)	<i>Final Cash Collateral Order</i>	15
(i)	<i>Final Creditor Matrix Order</i>	21
(ii)	<i>DIP Financing Order</i>	22
(i)	<i>Second Lease Rejection Order</i>	28
(ii)	<i>Cushman Stipulation and Consent Order</i>	29
V.	CONCLUSION	32

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA
GP ULC AND WEWORK CANADA LP ULC**

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

Applicant

**AFFIDAVIT OF DAVID TOLLEY
(Sworn January 15, 2024)**

I, David Tolley, of the City of New York, in the State of New York, United States of America, **MAKE OATH AND SAY:**

I. INTRODUCTION AND OVERVIEW

1. I am the Chief Executive Officer of WeWork Inc. (the “**WeWork Parent**”). I have served as the WeWork Parent’s permanent Chief Executive Officer since October 2023, as interim Chief Executive Officer from May 2023 to October 2023, and as a director since February 2023. As Chief Executive Officer, I am familiar with the day-to-day operations, business and financial affairs, and books and records of 9670416 Canada Inc., WeWork Canada GP ULC, and WeWork Canada LP ULC (“**Canada LP ULC**”, and collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP (collectively, the “**Canadian Limited Partnerships**” and each a “**Canadian Limited Partnership**”, and collectively, with the Canadian Debtors, the

“**WeWork Canadian Entities**”, and collectively, the business of the Canadian Limited Partnerships together with the business of the Canadian Debtors, the “**Canadian Business**”), and WeWork Companies U.S. LLC (the “**Real Property Obligor**”, and collectively with the WeWork Parent and certain of its affiliates and the WeWork Canadian Entities, the “**Chapter 11 Debtors**”). As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I have stated the source of that information and believe it to be true. The Chapter 11 Debtors do not waive or intend to waive any applicable privilege by any statement herein.¹

2. The Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor (collectively, “**WeWork**” or the “**Company**” or the “**WeWork Group**”), are the global leader in flexible workspace that integrates community, member services, and technology.

3. The Company operates over 700 locations in 37 countries and is among the top providers of commercial office space in business hubs including New York City, London, Dublin, Boston, and Miami. In Canada, WeWork currently has 17 leased locations in Toronto, Vancouver, Burnaby, Calgary, and Montreal.

4. The WeWork Canadian Entities and the Real Property Obligor are integrated members of the broader WeWork Group, with the Canadian Business representing approximately 3 percent of the Company’s overall business, and less than 5 percent of the WeWork Group’s leased locations.

¹ Capitalized terms used and not otherwise defined in this Affidavit have the meanings given to them in my initial affidavit sworn November 7, 2023 (the “**Initial Affidavit**”), attached hereto (without exhibits) as Exhibit “A”, my First Day Declaration sworn on November 7, 2023 in the Chapter 11 Cases (the “**First Day Declaration**”) attached hereto (without exhibits, except for Exhibit B – RSA (as defined below)) as Exhibit “B”, my supplemental affidavit sworn November 14, 2023 (the “**Supplemental Affidavit**”), attached hereto (without exhibits) as Exhibit “C” or my third affidavit sworn December 11, 2023 (the “**Third Tolley Affidavit**”) attached hereto (without exhibits) as Exhibit “D”. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

5. Commencing on November 6, 2023 (the “**Petition Date**”), the Chapter 11 Debtors, including the WeWork Canadian Entities, commenced cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the District of New Jersey (the “**U.S. Bankruptcy Court**”) by electronically filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**U.S. Bankruptcy Code**”). The Chapter 11 Cases have been assigned to the Honourable Judge Sherwood.

6. The Chapter 11 Debtors filed first day motions (the “**First Day Motions**”) and were heard in respect thereof before the U.S. Bankruptcy Court on November 8, 2023 (the “**First Day Hearing**”). In connection with the First Day Hearing, on November 8, 2023 and November 9, 2023, the U.S. Bankruptcy Court entered Orders in respect of the First Day Motions (collectively, the “**First Day Orders**”), including an order appointing the WeWork Parent as the foreign representative in respect of the Chapter 11 Cases (the “**Foreign Representative**”) for the purposes of these Canadian recognition proceedings (the “**CCAA Recognition Proceedings**”).

7. On November 16, 2023, the WeWork Parent, in its capacity as the Foreign Representative, brought an application before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for recognition of the Chapter 11 Cases under Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”) and obtained:

- (a) an Initial Recognition Order (Foreign Main Proceeding), among other things, recognizing the WeWork Parent as the “foreign representative” in respect of the Chapter 11 Cases and the Chapter 11 Cases as a “foreign main proceeding” pursuant to section 45 of the CCAA; and

- (b) a Supplemental Order (Foreign Main Proceeding) (the “**First Supplemental Order**”), among other things: (i) recognizing certain of the First Day Orders issued by the U.S. Bankruptcy Court (the “**Recognized First Day Orders**”); (ii) ordering a stay of proceedings in respect of the WeWork Canadian Entities and their respective directors and officers, and in respect of the Real Property Obligor; (iii) extending the protections and authorizations of the First Supplemental Order to the Canadian Limited Partnerships; (iv) appointing Alvarez & Marsal Canada Inc. as information officer in respect of these proceedings (in such capacity, the “**Information Officer**”); and (v) granting the Administration Charge and the D&O Charge.

8. On December 14, 2023, this Court granted a second Supplemental Order (the “**Second Supplemental Order**”), among other things, recognizing and enforcing various orders granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, including final versions of certain of the Recognized First Day Orders initially granted on an interim basis by the U.S. Bankruptcy Court, and certain additional orders.

9. The Chapter 11 Debtors have recently also sought and obtained from the U.S. Bankruptcy Court, among others, additional final versions of certain of the Recognized First Day Orders and the DIP Financing Order (as defined below), discussed further below. This affidavit is sworn in support of a motion by the Foreign Representative for an Order (the “**Third Supplemental Order**”), among other things, recognizing and enforcing in Canada the following orders of the U.S. Bankruptcy Court:

- (a) *Final Order (I) Authorizing the Chapter 11 Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying*

*the Automatic Stay, and (IV) Granting Related Relief (the “**Final Cash Collateral Order**”), which was entered by the U.S. Bankruptcy Court on December 11, 2023;*

- (b) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) File a Consolidated List of the Chapter 11 Debtors’ Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief (the “**Final Creditor Matrix Order**”), which was entered by the U.S. Bankruptcy Court on December 20, 2023;*
- (c) *Order (I) Authorizing the Chapter 11 Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief (the “**DIP Financing Order**”), which was entered by the U.S. Bankruptcy Court on December 11, 2023;*
- (d) *Second Order Approving the Rejection of Certain Executory Contracts And/Or Unexpired Leases and the Abandonment of Certain Personal Property, If Any (the “**Second Lease Rejection Order**”), which was entered by the U.S. Bankruptcy Court on January 9, 2024; and*
- (e) *Stipulation and Consent Order Between the Chapter 11 Debtors and Cushman & Wakefield U.S. Inc. (the “**Cushman Stipulation and Consent Order**” and collectively with the Final Cash Collateral Order, the DIP Financing Order, the Final Creditor Matrix Order, and the Second Lease Rejection Order, the “**U.S. Orders**”), which was entered by the U.S. Bankruptcy Court on December 21, 2023.*

10. Copies of the Final Cash Collateral Order, the Final Creditor Matrix Order, the DIP Financing Order, the Second Lease Rejection Order and the Cushman Stipulation and Consent Order are attached hereto as Exhibits “E”, “F”, “G”, “H” and “I”, respectively.

11. Background information with respect to the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, and the reasons for the commencement of the Chapter 11 Cases, are set out in detail in the Initial Affidavit, the First Day Declaration, the Supplemental Affidavit and the Third Tolley Affidavit.

II. STATUS OF THE CHAPTER 11 CASES

12. Since the U.S. Bankruptcy Court granted the First Day Orders, the Chapter 11 Debtors, including the WeWork Canadian Entities, and the Real Property Obligor, have continued to advance their comprehensive global restructuring, including, with the assistance of Hilco Real Estate, LLC (“**Hilco**”), continuing negotiations with their landlords to renegotiate and exit certain leased locations, including in Canada, and securing necessary postpetition financing.

A. Postpetition Financing

(i) *Cash Collateral*²

13. As described in detail in the First Day Declaration, the Initial Affidavit and the Supplemental Affidavit, faced with increasing pressure on the Company’s business, the Chapter 11 Debtors, including the WeWork Canadian Entities, engaged with various stakeholders across the Chapter 11 Debtors’ capital structure including an ad hoc group of noteholders (the “**Consenting AHG Noteholders**”) that represented approximately 62% of the unsecured notes outstanding at the time, SoftBank Vision Fund II-2 L.P. (“**SoftBank**”, and together with certain SoftBank affiliates party to the RSA (as defined below), the “**SoftBank Parties**”, and collectively, together with the Consenting AHG Noteholders, the “**Required Consenting Stakeholders**”), and Cupar Grimmond, LLC (“**Cupar**”) on the terms of a comprehensive restructuring transaction that would right-size the Chapter 11 Debtors’ balance sheet and position the Chapter 11 Debtors, including the WeWork Canadian Entities, for long-term success. These negotiations culminated in various forbearance arrangements, a restructuring support agreement centered on the full

² Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Chapter 11 Debtors’ motion for the Interim and Final Cash Collateral Orders (the “**Cash Collateral Motion**”), a copy of which is attached hereto as Exhibit “J” or the Final Cash Collateral Order.

equitization of the Company's 1L Notes, 2L Notes, and the letter of credit facility (the "**LC Facility**") to reduce the Company's funded debt by approximately \$3 billion (the "**RSA**", and the transactions contemplated in the RSA, the "**Restructuring Transactions**"), and the terms upon which applicable stakeholders would agree to the Chapter 11 Debtors' use of cash collateral in the Chapter 11 Cases.

14. The use of cash collateral was authorized by the U.S. Bankruptcy Court pursuant to the interim cash collateral order, entered on November 9, 2023 (the "**Interim Cash Collateral Order**"). As described in the Supplemental Affidavit, the Interim Cash Collateral Order, among other things, authorized the Chapter 11 Debtors to use the Cash Collateral, and granted adequate protection to the Prepetition Secured Parties by way of liens over the assets of the Prepetition Guarantors under the Prepetition Credit Agreement. Adequate protection liens were not granted over the assets of the WeWork Canadian Entities under the Interim Cash Collateral Order.

15. As described in further detail in Section IV of this affidavit, on December 11, 2023, the U.S. Bankruptcy Court entered the Final Cash Collateral Order, authorizing the continued access to working capital and liquidity through the use of Cash Collateral for the Chapter 11 Debtors, including the WeWork Canadian Entities, on a final basis, to continue to operate during the Chapter 11 Cases and effectuate a comprehensive, global restructuring for the benefit of its key stakeholders. As was the case under the Interim Cash Collateral Order, no adequate protection liens were granted over the assets of the WeWork Canadian Entities under the Final Cash Collateral Order. The WeWork Canadian Entities will, however, have the benefit of continued access to the Cash Collateral for day-to-day operations and liquidity, if needed.

(ii) *DIP Financing*³

16. Prior to the commencement of the Chapter 11 Cases, the Chapter 11 Debtors, including the WeWork Canadian Entities and non-Chapter 11 Debtor affiliates, regularly issued, reissued, and renewed letters of credit (“**LCs**”) in the ordinary course of business. The commencement of the Chapter 11 Cases by the Chapter 11 Debtors triggered an event of default under the credit agreement under which the LCs were previously issued. Because this event of default was triggered, the prepetition LCs would not automatically renew in the ordinary course, as was previously customary. However, it is critical for the Chapter 11 Debtors, including the WeWork Canadian Entities, to maintain access to LCs during the Chapter 11 Cases, as a significant number of the leases that the Chapter 11 Debtors and their affiliates are party to require that they provide, in their capacities as tenants, LCs as security for such leases. If the Chapter 11 Debtors, including the WeWork Canadian Entities, fail to maintain the LCs (including by failing to replace the LCs in advance of their expiration), the Chapter 11 Debtors will likely be in default under those leases and landlords could then invoke their right to draw the applicable LCs in full, creating additional secured claims, would likely disenfranchise landlords from continuing negotiations with the WeWork Canadian Entities and other Chapter 11 Debtors, inhibit potential assumption of such leases in the Chapter 11 Cases, and jeopardize the broader restructuring of the Chapter 11 Debtors, including the WeWork Canadian Entities.

17. To continue operating in the ordinary course and preserve optionality with respect to the Chapter 11 Debtors’ lease rationalization strategy, the Chapter 11 Debtors require access to debtor-in-possession (“**DIP**”) financing (the “**DIP Financing**”) in order to be able to renew and issue LCs

³ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Chapter 11 Debtors’ motion for the DIP Financing Order (the “**DIP Financing Motion**”), a copy of which is attached hereto as Exhibit “K”, the DIP Financing Order, or the DIP Credit Agreement (defined below).

in support of the Chapter 11 Debtors' lease obligations. Absent access to the DIP Financing, among other things: (i) existing undrawn LCs would mature without a replacement, forcing landlords to choose between losing such credit support or drawing on the expiring prepetition LCs (which would increase prepetition secured claims against the Chapter 11 Debtors) unnecessarily; and (ii) the Chapter 11 Debtors' lease rationalization strategy would be adversely impacted as landlords, including Canadian Landlords (as defined below), would likely be unwilling to engage with the Chapter 11 Debtors absent some other form of security.

18. Pursuant to the RSA, the Required Consenting Stakeholders also consented to the incurrence of the DIP Financing by the Chapter 11 Debtors consistent with the terms set forth in the DIP Financing Order and the DIP Credit Agreement (as defined below). The Required Consenting Stakeholders recognized that sufficient capacity to issue and renew LCs was vital to the Chapter 11 Debtors' lease portfolio optimization efforts and go-forward business.

19. Accordingly, on December 11, 2023, the U.S. Bankruptcy Court granted the DIP Financing Order approving the DIP Facilities, as defined and further detailed in Section IV of this affidavit. The Senior Secured Debtor-In-Possession Credit Agreement, the form of which was approved pursuant to the DIP Financing Order, was subsequently executed on December 19, 2023 (the “**DIP Credit Agreement**”), attached hereto as Exhibit “L”.

20. No collateral of the WeWork Canadian Entities was pledged in respect of the DIP Facilities, nor are any of the WeWork Canadian Entities party to or guarantors of the DIP Facilities, even on an unsecured basis. The DIP Facilities may, however, be used by the WeWork Canadian Entities to maintain access to the LCs (including to renew LCs as they expire) during the Chapter 11 Cases.

B. Leases & Landlord Matters

21. As described in the Initial Affidavit, the Supplemental Affidavit and the Third Tolley Affidavit, prior to commencing the Chapter 11 Cases, the Company engaged Hilco to begin engaging with hundreds of landlords, including the landlords of the leased properties of the WeWork Canadian Entities (the “**Canadian Landlords**”), to secure amendments or exits to substantially all of the Company’s real estate leases. The Company, with the assistance of Hilco, remains in active negotiations with its landlords, including the Canadian Landlords, with respect to their leases.

C. Creditors’ Meeting

22. The initial meeting of the Chapter 11 Debtors’ creditors was held on December 13, 2023 in accordance with section 341 of the U.S. Bankruptcy Code. At the meeting of creditors, the Company’s Chief Financial Officer and Chief Legal Officer responded to questions from the United States Trustee for the District of New Jersey (the “**U.S. Trustee**”) and certain creditors regarding the Chapter 11 Debtors’ corporate history, the Chapter 11 Debtors’ business services and operations, the circumstances leading to the commencement of the Chapter 11 Cases, and the Chapter 11 Debtors’ goal to strengthen their balance sheet and business through the Chapter 11 Cases.

23. A continued section 341 meeting of the Chapter 11 Debtors’ creditors is scheduled to be held on February 7, 2024.

III. UPDATE ON THE WEWORK CANADIAN ENTITIES

A. Update on CCAA Recognition Proceedings

24. Since this Court granted the Second Supplemental Order, the Information Officer has, among other things: (i) maintained the case website to make available copies of the Orders granted in the CCAA Recognition Proceedings as well as other relevant motion materials, reports and information of interest to the creditors of the WeWork Canadian Entities; (ii) monitored the Epiq website for activity in the Chapter 11 Cases; (iii) responded to stakeholder (including Canadian Landlord) inquiries regarding the restructuring proceedings; (iv) discussed matters relevant to the Chapter 11 Cases with the Chapter 11 Debtors' Canadian legal counsel and advisors, including the Company's U.S.-based financial and restructuring advisor, Alvarez & Marsal North America, LLC; (v) with the assistance of counsel to the Information Officer, reviewed and commented on the Chapter 11 Debtors' draft motions and orders in the Chapter 11 Cases; and (vi) with the assistance of counsel to the Information Officer, prepared the Second Report of the Information Officer and reviewed draft materials of the Foreign Representative in connection with the CCAA Recognition Proceedings.

B. Leases & Landlord Matters

25. In Canada, WeWork currently has 17 leased locations ("**WeWork Canadian Locations**", and each a "**WeWork Canadian Location**"), with 6 in Ontario, 6 in British Columbia, 1 in Alberta and 4 in Quebec, including a number of storage leases (collectively, the "**Canadian Leases**") with 14 different third-party Canadian Landlords. WeWork does not own any real property in Canada.

26. Thus far, the Company has determined to exit, and has fully exited and turned over the premises at, seven (7) of the WeWork Canadian Locations and those respective Canadian Landlords were issued notice of the rejection of their leases through the Chapter 11 Cases process.

27. Most recently, on December 29, 2023, the Company issued a Notice of Rejection of Certain Executory Contracts and/or Unexpired Leases (the “**Second Rejection Notice**”) to the respective landlords and contract counterparties, which included two (2) WeWork Canadian Locations in Ontario, with rejection dates of December 16, 2023 and December 31, 2023, respectively. On January 9, 2024, the U.S. Bankruptcy Court entered the Second Lease Rejection Order. The Company fully exited and turned over the premises at the above-referenced two (2) WeWork Canadian Locations as of December 16, 2023 and December 31, 2023, respectively.

28. The Chapter 11 Debtors, with the assistance of Hilco, continue to engage in negotiations with the other Canadian Landlords with respect to their Canadian Leases.

IV. RECOGNITION OF U.S. ORDERS

A. Recognition of U.S. Orders

29. Pursuant to the proposed Third Supplemental Order, the Foreign Representative seeks recognition by this Court of the following U.S. Orders that were entered by the U.S. Bankruptcy Court.

(i) *Final Cash Collateral Order*⁴

30. After extensive negotiations with the SoftBank Parties, the Consenting AHG Noteholders, certain of the banks that issued the Chapter 11 Debtors' LCs, and the Official Committee of Unsecured Creditors (the "UCC"), the Chapter 11 Debtors, including the WeWork Canadian Entities, resolved all the formal and informal objections to the Final Cash Collateral Order raised by the UCC and various other groups of landlords. At a hearing on December 11, 2023, after the Chapter 11 Debtors resolved all formal and informal objections from various groups of landlords, the U.S. Bankruptcy Court entered the Final Cash Collateral Order, copy of which is attached as Exhibit "E" hereto, with the support of the UCC and on a consensual basis.

31. The Final Cash Collateral Order is the final version of the Interim Cash Collateral Order that was initially granted on an interim basis by the U.S. Bankruptcy Court on November 9, 2023, and which was previously recognized by this Court pursuant to the First Supplemental Order.

32. As described in the Supplemental Affidavit, the Chapter 11 Debtors, including the WeWork Canadian Entities, require access to Cash Collateral during the Chapter 11 Cases to, among other things, permit the orderly continuation of the operation of their businesses, maintain business relationships with landlords (including the Canadian Landlords), contract counterparties, vendors, suppliers and customers, make payroll and capital expenditures, satisfy other working capital and operational needs of the Company's business and international portfolio obligations, and fund the certain expenses of the Chapter 11 Cases. The Chapter 11 Debtors also require

⁴ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the Cash Collateral Motion, the Final Cash Collateral Order or the RSA.

continued access to Cash Collateral to pursue the value-maximizing Restructuring Transactions contemplated by the RSA.

33. The Chapter 11 Debtors' continued access to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral is necessary and vital to the preservation and maintenance of the going-concern value of the business of the Chapter 11 Debtors and their successful reorganization. The Chapter 11 Debtors, including the WeWork Canadian Entities, do not have sufficient sources of working capital and liquidity to operate their business in the ordinary course of business or to maintain their properties without the continued use of Cash Collateral. Absent the ability to continue to use Cash Collateral on a post-petition basis, and the other Prepetition Collateral, the continued operation of the business of the Chapter 11 Debtors, including the WeWork Canadian Entities, would not be possible and harm to the estates of the Chapter 11 Debtors would be inevitable.

34. As was the case under the Interim Cash Collateral Order, no adequate protection liens were granted over the assets of the WeWork Canadian Entities under the Final Cash Collateral Order. However, the WeWork Canadian Entities will have the benefit of continued access to the Cash Collateral provided under the Final Cash Collateral Order to finance their working capital and liquidity needs throughout the Chapter 11 Cases, if needed.

35. Subject to the restrictions set forth therein, the Final Cash Collateral Order, among other things, (i) authorizes the Chapter 11 Debtors to continue to use the Prepetition Guarantors' Cash Collateral, (ii) grants Adequate Protection Obligations and Adequate Protection Liens, solely to the Prepetition Secured Parties to the extent provided for in the Final Cash Collateral Order, (iii) modifies the automatic stay imposed pursuant to the U.S. Bankruptcy Code to the extent necessary

to implement and effectuate the terms of the Final Cash Collateral Order, and (iv) grants related relief.

36. A detailed summary of the Interim Cash Collateral Order is set out at paragraphs 19 to 24 and 49 to 52 of the Supplemental Affidavit. The Final Cash Collateral Order includes substantially the same material terms as the Interim Cash Collateral Order, except that, among other things, pursuant to the Final Cash Collateral Order:

- (a) *Findings Regarding the Use of Cash Collateral:* nothing in the Final Cash Collateral Order will be construed as consent by the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in the Final Cash Collateral Order, *provided*, however, that the Required Noteholder Secured Parties have consented to the DIP Financing described in the DIP Financing Order solely on the terms set forth in the DIP Financing Order, and have consented to the issuance of liens as provided for pursuant to the DIP Financing Order. As described above, no liens were granted over the assets of WeWork Canadian Entities under the Final Cash Collateral Order or the DIP Financing Order;
- (b) *Letters of Credit Reporting:* the Chapter 11 Debtors' obligation to report on LCs was introduced under the Final Cash Collateral Order. Specifically, no later than two (2) business days after receipt from the DIP LC Issuer (as defined below) of a final monthly report indicating the number and amount of LCs issued or amended by such DIP LC Issuer during that month, counsel to the Chapter 11 Debtors will deliver such monthly reports to the counsel to the Consenting AHG Noteholders, counsel to the SoftBank Parties, counsel to the UCC, counsel to Cupar, and Kelley

Drye (solely in its capacity as counsel to the Controlling Authorized Representative). No later than five (5) business days after the last day of each month, counsel to the Chapter 11 Debtors will also deliver a monthly report to the counsel to the Consenting AHG Noteholders, counsel to the SoftBank Parties, counsel to the UCC, the U.S. Trustee, and Kelley Drye (solely in its capacity as counsel to the Controlling Authorized Representative) indicating the number and amount of LCs drawn by the landlords during that month;

- (c) *Termination:* the Default Notice Period in respect of termination of the use of Cash Collateral has been lengthened from five (5) days to seven (7) days and certain termination events were added, including that the entry of any order approving the assumption and/or assignment of any unexpired lease (or any amendment or modification of any such lease) without the reasonable consent of the Required Consenting AHG Noteholders (as defined in the RSA) and the SoftBank Parties (email to suffice) would constitute a termination event;
- (d) *Stub Rent Reserve:* the Chapter 11 Debtors, including the WeWork Canadian Entities, will reserve certain amounts for their estimated unpaid rent obligations (under their nonresidential real property leases) for the period from and including the Petition Date through November 30, 2023 and allowable under section 503(b) of the U.S. Bankruptcy Code (the “**Stub Rent**”), which amounts will be funded by the Chapter 11 Debtors into a segregated account (the “**Stub Rent Reserve**”) (and which cash shall remain part of the Prepetition Collateral and subject to the Prepetition Liens and the Adequate Protection Liens) and solely used to pay Stub Rent expenses allowed under section 503(b) of the U.S. Bankruptcy Code (the

“**Stub Rent Claims**,” and the holders of such claims, “**Stub Rent Claimants**”) until all such Stub Rent Claims have been paid in full, in each case pursuant to the terms and conditions set forth in clauses (i) – (iv) below; *provided* that the Stub Rent Reserve and any amounts contained therein will be subject and subordinate to the Carve Out⁵ and the JPM Carve Out⁶; *provided further* that no lien on the amounts contained in the Stub Rent Reserve will prevent use of such amounts to pay allowed Stub Rent Claims:

- (i) Upon the closing of any new money DIP financing other than the facilities approved by the DIP Financing Order, described below (a “**Supplemental DIP Closing**”), the Chapter 11 Debtors will fund into the Stub Rent Reserve either: (i) one-third of the estimated Stub Rent, if the Supplemental DIP Closing is *not* preceded by the Chapter 11 Debtors’ receipt of proceeds

⁵ The Carve Out means the sum of: (i) all fees of each Chapter 11 Debtor required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the U.S. Bankruptcy Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to \$50,000 incurred by a trustee under section 726(b) of the U.S. Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order or otherwise, all unpaid fees and expenses (the “**Allowed Professional Fees**”) incurred by persons or firms retained by the Chapter 11 Debtors pursuant to section 327, 328, or 363 of the U.S. Bankruptcy Code (the “**Debtor Professionals**”) and the UCC pursuant to section 328 or 1103 of the U.S. Bankruptcy Code (the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**”) (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors); *provided* however, for the avoidance of doubt, that any monthly fees of any investment bankers or financial advisors shall be included at any time before or on the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of a Carve Out Trigger Notice (as defined in the Final Cash Collateral Order), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed \$20 million incurred after the first business day following delivery by the Required Consenting AHG Noteholders or the SoftBank Parties of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise.

⁶ The JPM Carve Out means any claim held by JPMorgan (as defined below) arising from or on account of any obligations of the Company owed and outstanding to JPMorgan on account of overdraft or other amounts owing to JPMorgan, including fees and expenses of counsel, arising out of the ordinary course operation of the Company’s cash management system, whether or not consistent with past practice (the “**JPM Intraday Exposure**”), which shall be senior to any and all liens and claims, regardless of priority and regardless of whether such liens and claims arose prior to or after the Petition Date, subject only to the Carve Out, and provided that any recovery against the Chapter 11 Debtors on account arising from the JPM Carve Out shall not exceed the JPM Intraday Exposure from time to time.

generated from a sale of certain of their material assets outside the ordinary course of business (an “**Asset Sale**”) as has been agreed to with the UCC, the Required Consenting AHG Noteholders, and the SoftBank Parties; or (ii) two-thirds of the estimated Stub Rent, if entry of the Supplemental DIP Order is preceded by an Asset Sale;

- (ii) If an Asset Sale occurs after a Supplemental DIP Closing, then upon the closing of such Asset Sale, the Chapter 11 Debtors will fund one-third of the estimated Stub Rent into the Stub Rent Reserve;
- (iii) Upon the earlier of (i) March 11, 2024, and (ii) seven days prior to a hearing on confirmation of any plan of reorganization proposed by the Chapter 11 Debtors (the “**Chapter 11 Plan**”), the Chapter 11 Debtors will fund one-third of the estimated Stub Rent into the Stub Rent Reserve;
- (iv) Upon the occurrence of the effective date of the Chapter 11 Debtors’ Chapter 11 Plan, any such Stub Rent Claims allowed as of such date shall be paid from the Stub Rent Reserve;
- (v) The Chapter 11 Debtors, the Required Consenting AHG Noteholders, the SoftBank Parties, and the UCC shall, prior to the occurrence of the effective date of the Chapter 11 Debtors’ Chapter 11 Plan mutually agree upon reasonable procedures for the allowance, reconciliation, and payment of Stub Rent Claims;

- (vi) The Chapter 11 Debtors and any Stub Rent Claimant may agree to alternative treatment of such Stub Rent Claimants' Stub Rent Claim; *provided* that any such agreement shall reduce any estimate of Stub Rent for purposes of the Stub Rent Reserve by the amount of Stub Rent subject to such agreement.

37. For the avoidance of doubt, in respect of Stub Rent Claims, the Chapter 11 Debtors intend to pay allowed Stub Rent Claims promptly after the effective date of the Chapter 11 Debtors' Chapter 11 Plan.

(i) *Final Creditor Matrix Order*⁷

38. On December 20, 2023, the U.S. Bankruptcy Court entered the Final Creditor Matrix Order, a copy of which is attached as Exhibit "F" hereto, on a consensual basis and without a hearing following the resolution of all formal and informal objections thereto.

39. The Final Creditor Matrix Order is the final version of the Interim Creditor Matrix Order that was initially granted on an interim basis by the U.S. Bankruptcy Court on November 8, 2023, and which was previously recognized by this Court pursuant to the First Supplemental Order.

40. The Final Creditor Matrix Order, among other things, (a) authorizes the Chapter 11 Debtors to (i) file a consolidated list of the Chapter 11 Debtors' thirty (30) largest unsecured creditors in lieu of filing separate creditor lists for each Chapter 11 Debtor, (ii) file a consolidated list of creditors in lieu of submitting a separate mailing matrix for each Chapter 11 Debtor, (iii) redact or withhold certain confidential information of customers, and (iv) redact certain personally

⁷ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Final Creditor Matrix Order.

identifiable information, and (b) waives the requirement to file a list of equity holders and provide notices directly to equity security holders of the WeWork Parent.

41. The Final Creditor Matrix Order includes substantially the same material terms as the Interim Creditor Matrix Order, except that, (i) the Final Creditor Matrix Order does not provide for the redaction of the names of natural persons whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state, and (ii) the U.S. Trustee reserves the right to re-raise the issue of redaction of customer names at a future hearing regarding the confirmation of the Chapter 11 Plan, or thereafter.

42. Creditors of the WeWork Canadian Entities are implicated by the Final Creditor Matrix Order, and accordingly, the Foreign Representative is seeking recognition of the Final Creditor Matrix Order by this Court in the CCAA Recognition Proceedings.

(ii) *DIP Financing Order*⁸

43. The DIP Financing Order, a copy of which is attached as Exhibit “G” hereto, approving the DIP Facilities (as defined below) was granted by the U.S. Bankruptcy Court on December 11, 2023. The DIP Credit Agreement, the form of which was approved pursuant to the DIP Financing Order, was executed on December 19, 2023, a copy of which is attached as Exhibit “L” hereto.

44. Pursuant to the terms of the DIP Credit Agreement, the DIP Financing Order authorizes postpetition financing composed of:

⁸ Capitalized terms used in this section and not otherwise defined have the meanings given to them in the DIP Financing Motion, the DIP Financing Order or the DIP Credit Agreement.

- (a) a senior secured, first priority cash collateralized debtor-in-possession “first out” letter of credit facility (the “**DIP LC Facility**”)⁹ in an aggregate amount not to exceed \$650,000,000, as further described below; and
- (b) a senior secured, first priority debtor-in-possession “last out” term loan “C” facility (the “**DIP Term Facility**”,¹⁰ and together with the DIP LC Facility, the “**DIP Facilities**”) in an aggregate principal amount equal to \$671,237,045.94, the proceeds of which will fully cash collateralize letters of credit under the DIP LC Facility.

45. As described above, no collateral of the WeWork Canadian Entities was pledged in respect of the DIP Facilities, nor are any of the WeWork Canadian Entities party to or guarantors of the DIP Facilities pursuant to the DIP Credit Agreement, even on an unsecured basis. The DIP Facilities may, however, be used to renew or reissue LCs to certain Canadian Landlords on behalf of the WeWork Canadian Entities and the WeWork Canadian Entities will benefit from the DIP Facilities as an integrated member of the WeWork Group and its access to proper funding. Accordingly, the Foreign Representative is seeking recognition of the DIP Financing Order by this Court in the CCAA Recognition Proceedings.

46. Certain of the key terms of the DIP Facilities are summarized below. Reference should be made to the DIP Credit Agreement for a detailed overview of the material terms of the DIP Facilities:

- (a) Borrower: WeWork Companies U.S. LLC (the Real Property Obligor);

⁹ The DIP LC Facility is defined as the Senior LC Facility in the DIP Credit Agreement.

¹⁰ The DIP Term Facility is defined as the Junior TLC Facility in the DIP Credit Agreement.

- (b) Guarantors: The same guarantors under the Prepetition Credit Agreement will guarantee the obligations of the Real Property Obligor under the DIP Credit Agreement;
- (c) Lenders: Goldman Sachs International Bank (“**Goldman Sachs**”) and JPMorgan Chase Bank, N.A. (“**JPMorgan**” and, collectively with Goldman Sachs, the “**DIP LC Issuers**”, and each a “**DIP LC Issuer**”)¹¹ for the DIP LC Facility and SoftBank for the DIP Term Facility (the “**DIP Term Lender**”)¹²;
- (d) Commitments; Funding: The DIP LC Facility, in an aggregate amount for each DIP LC Issuer plus any unreimbursed drawings thereunder not to exceed, in the case of Goldman Sachs, \$370,000,000 and in the case of JPMorgan, \$280,000,000; and the DIP Term Facility, in an aggregate principal amount equal to \$671,237,045.94;
- (e) Conditions of Borrowing: The DIP Financing Order and DIP Credit Agreement include standard and customary conditions for extensions of credit, the satisfaction of which is a condition precedent to the obligations of the DIP Term Lender to provide the DIP Term Facility and availability under the DIP LC Facility;
- (f) Interest Rate:
 - (i) *DIP LC Facility*: Interest is not payable on any LC drawing that is reimbursed with Cash Collateral. Otherwise, interest on such drawing is payable annually at the ABR rate (as defined in the Prepetition Credit Agreement) from the date the drawing is paid until 12:00 noon (NY time) on the due date for reimbursement thereof. If payment is not made by the due date, interest shall be payable at an annual rate equal to the rate otherwise applicable thereto plus the Default Rate;
 - (ii) *DIP Term Facility*: The DIP Term Facility will bear interest in the manner contemplated in the DIP Term Facility fee letter; provided that if all or a portion of any amount of any of the obligations of the DIP Term Facility in respect of principal and interest are not paid when due (after giving effect to any applicable grace period), all outstanding obligations under the DIP Term Facility (whether or not overdue) will bear interest at a rate described in the DIP Term Facility Fee Letter plus 2%, in each case, from the date of such non-payment until such amount is paid in full;
 - (iii) *Default Rate*: Upon a Default, 2.00% per annum above the applicable rate otherwise applicable (or, absent an applicable rate, 2.00% per annum in excess of the rate otherwise applicable to LC drawings from time to time);
- (g) Fees:

¹¹ The DIP LC Issuers are defined as the Issuing Banks in the DIP Credit Agreement.

¹² The DIP Term Lender is defined as the Junior TLC Facility Lender in the DIP Credit Agreement.

- (i) *Closing Date and Structuring Fees*: The Real Property Obligor shall pay a closing date fee and structuring fee in an amount as set forth in the fee letters;
- (ii) *LC Fee*: The Real Property Obligor shall pay a fee per annum on the average daily outstanding amount of DIP LC issued and outstanding under the DIP LC Facility of each DIP LC Issuer, payable quarterly in arrears, as set out in detail in the DIP Credit Agreement;
- (iii) *Fronting Fees*: The Real Property Obligor shall pay a fee equal to 0.125 percent per annum on the undrawn and unexpired amount of each DIP LC under the DIP LC Facility or other such fronting fees as otherwise agreed among the Chapter 11 Debtor and the applicable DIP LC Issuer, payable quarterly in arrears to the applicable DIP LC Issuer for its own account, as set out in detail in the DIP Credit Agreement;
- (iv) *Unused Issuing Commitment Fees*: The Real Property Obligor shall pay a fee on the average unused daily amount of the DIP Issuing Commitment of such DIP LC Issuer under the DIP LC Facility, payable quarterly in arrears;
- (v) The DIP Term Lender shall be entitled to the payment of the fees contemplated to be paid to the SoftBank Parties, with the priority applicable thereto, and as and when contemplated, by the RSA, which such fees may be further evidenced by a fee letter to be entered into between the DIP Term Lender and the Real Property Obligor;
- (h) Liens, Priorities: The liens and priorities associated with the DIP Financing are set out in detail in the DIP Credit Agreement. In respect of the DIP Financing, no liens were granted over the assets of the WeWork Canadian Entities;
- (i) Roll-Up: None.

47. By design, the LC structure under the DIP Facilities is expected to afford the Chapter 11 Debtors, including the WeWork Canadian Entities, with sufficient LC capacity to continue their ordinary course operations and preserve value as they undertake efforts to rationalize their lease portfolio. The RSA contemplates a commitment by SoftBank, as DIP Term Lender, to provide ongoing credit support, up to the amount SoftBank has already funded, including post emergence from the Chapter 11 Cases, in the form of cash that can be used as collateral for a new LC facility. The proceeds of the DIP Term Facility directly funded fourteen interest-bearing cash collateral

accounts established with a DIP LC Issuer (each, a “**DIP LC Loan Collateral Account**”)¹³ by way of term loans. The DIP LC Loan Collateral Accounts serve as cash collateral in support of the issuance of cash collateralized LCs under the DIP LC Facility for the sole benefit of the applicable DIP LC Issuer, consistent with the structure of the prepetition LC Facility and subject to certain rights of the DIP Term Lender under the DIP Credit Agreement and affiliated documents and agreements. As the DIP LC Loan Collateral Accounts are funded, the DIP LC Issuers will issue (or be deemed to have issued), as directed, LCs that replace or backstop certain outstanding prepetition LCs, which may include LCs of the WeWork Canadian Entities. These LCs will support general third-party corporate obligations of the Chapter 11 Debtors, including the WeWork Canadian Entities, their non-Chapter 11 Debtor affiliates, and their restricted subsidiaries to advance the lease portfolio strategy of the Chapter 11 Debtors. The portion of the Prepetition Cash Collateral not released to fund the DIP Term Loans will remain as security for those LCs that will remain outstanding under the prepetition LC Facility.

48. To summarize, the DIP LC Facility serves to extend the prepetition LC Facility by enabling the Chapter 11 Debtors to renew, reissue and maintain LCs following the Petition Date in accordance with their historical practice of extending secured LCs to support present and future lease obligations. The DIP LC Loan Collateral Accounts established under the DIP LC Facility will be for the sole benefit of the applicable DIP LC Issuer and may only be used to reimburse the DIP LC Issuer for any draws of LCs issued, and for fees and expenses incurred under the DIP LC Facility. Any proceeds that remain after the DIP LC Facility Date of Full Satisfaction will be used

¹³ The DIP LC Loan Collateral Account is defined as a LC Cash Collateral Account in the DIP Credit Agreement.

to satisfy the DIP Term Lender claims (i.e. the claims of the DIP Term Facility Secured Parties with respect to obligations of the DIP Term Facility).

49. The WeWork Parent, as Foreign Representative, is not seeking a Court-ordered charge in respect of the DIP Financing to secure the obligations under the DIP Facilities (a “**DIP Charge**”). As referenced above, no adequate protection liens were granted over the assets of the WeWork Canadian Entities, or any property belonging thereto, to secure the DIP Facilities under the DIP Financing Order, or to secure the Cash Collateral provided under the Interim or Final Cash Collateral Orders, and accordingly, no DIP Charge is required in Canada.

50. The DIP Facilities do not alter the rights of the Prepetition Secured Parties in collateral as all amounts owing by the Chapter 11 Debtors under the DIP Facilities will be secured by a perfected lien, or as otherwise provided in the DIP Financing Order, on a *pari passu* basis with (i) the current, first-priority liens securing the Prepetition Credit Agreement and Secured Notes; and (ii) any liens securing adequate protection claims granted to the prepetition first lien secured parties under the Interim and Final Cash Collateral Orders.

51. It is my understanding that the LC construct under the DIP Facilities does not unfairly prejudice the stakeholders of the Chapter 11 Debtors.

52. Accordingly, the access to the DIP Facilities sought and obtained by the Chapter 11 Debtors, which has the support of the majority of the Chapter 11 Debtors’ key capital structure stakeholders, enables the Chapter 11 Debtors, including the WeWork Canadian Entities, to continue operating in the ordinary course and fulfill their obligations to, among others, their members, landlord, and vendor counterparties during the Chapter 11 Cases, while also sending a clear and confident message regarding the Chapter 11 Debtors’ restructuring.

(i) *Second Lease Rejection Order*¹⁴

53. The U.S. Bankruptcy Court entered the Second Lease Rejection Order on January 9, 2024, a copy of which is attached as Exhibit “H” hereto, on a consensual basis and without a hearing following the resolution of all formal and informal objections thereto.

54. The Assumption/Rejection Procedures Order, which was previously recognized by this Court pursuant to the Second Supplemental Order, approved the procedures for rejecting or assuming executory contracts and unexpired leases, and included a form of Rejection Order to be used for the rejection of executory contracts and unexpired leases, as needed. The Second Lease Rejection Order, among other things, authorizes the Chapter 11 Debtors to (i) reject certain unexpired leases or executory contracts, as listed on the Rejection Schedule attached thereto as Exhibit 1 and subject to the Rejection Date; and (ii) abandon certain personal property.

55. The Second Lease Rejection Order rejected two (2) WeWork Canadian Locations in Ontario effective as of December 16, 2023 and December 31, 2023, respectively. The affected contract counterparties were issued appropriate notice of the rejection of their lease and executory contract, respectively, through the Chapter 11 Cases process and the Company fully exited and turned over the premises at these two (2) rejected WeWork Canadian Locations as of December 16, 2023 and December 31, 2023, respectively.

¹⁴ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Second Lease Rejection Order.

(ii) *Cushman Stipulation and Consent Order*¹⁵

56. On December 21, 2023, the U.S. Bankruptcy Court entered the Cushman Stipulation and Consent Order, a copy of which is attached as Exhibit “I” hereto.

57. The Cushman Stipulation and Consent Order was agreed to between the Chapter 11 Debtors and Cushman & Wakefield U.S. Inc. (“**Cushman**”). The Chapter 11 Debtors and Cushman are party to a certain Master Services Agreement dated May 18, 2022 (the “**MSA**”) and a certain Schedule for Facilities Management Services (the “**Schedule**”, and together with the MSA, both as amended from time to time, the “**Cushman Contract**”), pursuant to which Cushman provides facilities management services (the “**Cushman Services**”) to the Chapter 11 Debtors. The Cushman Contract provides that (i) Cushman may perform the Cushman Services by engaging third-party subcontractors (the “**Cushman Subcontractors**”), and (ii) Cushman shall provide dedicated employees (the “**Cushman Employees**”) to work full-time on the premises of the Chapter 11 Debtors to facilitate the provision of the Cushman Services.

58. Pursuant to a certain Canada Participation Agreement dated May 18, 2022 (the “**Canadian Participation Agreement**”), Canada LP ULC and Cushman & Wakefield Facility Management Services agreed to participate in the Cushman Contract to facilitate the provision of the Cushman Services to the WeWork Canadian Entities in Canada.

59. Since the Petition Date, the Chapter 11 Debtors and Cushman engaged in negotiations regarding Cushman’s performance under the Cushman Contract on a postpetition basis, the payment of Cushman’s expenses incurred with respect to the Cushman Subcontractors and the

¹⁵ Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Cushman Stipulation and Consent Order.

Cushman Employees in connection with the Cushman Services prepetition and postpetition, Cushman's critical vendor status and the potential assumption of the Cushman Contract, but could not come to terms on a number of issues.

60. On November 22, November 29, December 6 and December 13, 2023, respectively, the Chapter 11 Debtors advanced an \$800,000 prepayment, for a total postpetition prepayment of \$3,200,000 (the "**Cushman Postpetition Fund**"), to fund sums owed under the Cushman Contract on account of the Cushman Services rendered postpetition, of which approximately \$700,0000 was applied to sums owed, leaving approximately \$2,500,000 in the Cushman Postpetition Fund (the "**Cushman Remaining Postpetition Fund**").

61. On December 6, 2023, Cushman filed, among other papers, the *Motion of Cushman & Wakefield U.S. Inc. for Order Compelling Assumption or Rejection of Executory Contract or in the Alternative, for Relief from the Automatic Stay* (the "**Cushman Motion**"), seeking to compel the Chapter 11 Debtors, including the WeWork Canadian Entities, to decide whether to assume or reject the Cushman Contract. The Chapter 11 Debtors and Cushman each subsequently filed various objections and replies to objections, and at a hearing on December 11, 2023, the U.S. Bankruptcy Court entered an order scheduling the Cushman Motion for hearing on January 9, 2024.

62. On December 13, 2023, the Chapter 11 Debtors issued an approximately \$2.56 million payment (the "**Cushman Prepetition Fund**", and together with the Cushman Remaining Postpetition Fund, the "**Cushman Deposit**") to Cushman on account of certain prepetition services provided by certain Cushman Subcontractors.

63. In the intervening period, the Chapter 11 Debtors, including the WeWork Canadian Entities, and Cushman engaged in good-faith arm's-length negotiations and agreed to resolve or otherwise postpone their disputes regarding the Cushman Motion, among other things.

64. Accordingly, the Chapter 11 Debtors sought and obtained the Cushman Stipulation and Consent Order, which describes such agreements and resolutions, including, among other things: (i) Cushman will use the Cushman Deposit to pay Cushman Subcontractors in connection with Cushman's provision of the Cushman Services under the Cushman Contract as and when such Cushman Subcontractors' invoices come due; (ii) the Chapter 11 Debtors agree that Cushman may use the Cushman Deposit to pay all Cushman Subcontractors' invoices in the ordinary course of business, regardless of whether such invoices related to work performed prepetition or postpetition, but the Chapter 11 Debtors and Cushman agree that the Cushman Deposit may not be used to pay any prepetition amounts other than those attributable to work performed by Cushman Subcontractors; (iii) Cushman will continue to provide the Cushman Services in accordance with the Cushman Contract, and the Chapter 11 Debtors will continue performing their obligations in accordance with the Cushman Contract, including but not limited to payment of all invoices as and when they come due, until the Cushman Contract is assumed or rejected; and (iv) the hearing on the Cushman Motion will be adjourned to the first omnibus hearing in February 2024, subject to court availability and subject to further adjournment by agreement of Cushman and the Chapter 11 Debtors.

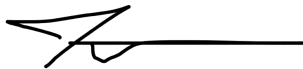
65. The WeWork Canadian Entities benefit from the Cushman Services provided under the Cushman Contract pursuant to the Canadian Participation Agreement (to which Canada LP ULC is a signatory), and accordingly, the Foreign Representative is seeking recognition of the Cushman Stipulation and Consent Order by this Court in the CCAA Recognition Proceedings.

V. CONCLUSION

66. I believe that the recognition of the U.S. Orders and the other relief sought in the proposed Third Supplemental Order is necessary to protect the WeWork Canadian Entities and to preserve the operations and value of the Canadian Business for the benefit of a broad range of stakeholders.

67. The relief requested will assist with and facilitate the efforts of the Chapter 11 Debtors, including the WeWork Canadian Entities and the Real Property Obligor, to pursue a comprehensive and coordinated restructuring in the Chapter 11 Cases, with a view to emerging as a strong and sustainable enterprise.

SWORN before me by videoconference on this 15th day of January, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York in the State of New York, United States of America and I was located in the City of Toronto in the Province of Ontario.



A Commissioner for taking affidavits
Name: Trish Barrett
LSO #: 77904U



David Tolley

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn January 15, 2024)**

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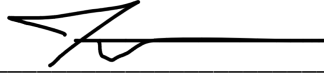
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Lawyers for the Applicant

THIS IS EXHIBIT "F"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits



Order Filed on January 30, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

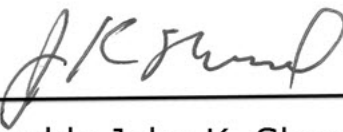
(Jointly Administered)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**SECOND INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE USING THE CASH MANAGEMENT SYSTEM, (B) HONOR
CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, AND
(C) MAINTAIN EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS,
AND BOOKS AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE
TO PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eighteen (18), is
ORDERED.

DATED: January 30, 2024



Honorable John K. Sherwood
United States Bankruptcy Court

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Second Interim Order") (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records, and (b) continue Intercompany Transactions and funding consistent with the Debtors' historical practices; (c) granting administrative expense status to postpetition Intercompany Claims; (d) granting interim and final waivers of the Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; and (e) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Debtors are authorized, on an interim basis, but not directed, to: (a) continue using the Cash Management System, as in effect on the Petition Date and substantially as identified on Exhibit 1 attached hereto, as summarized in the Motion and consistent in all respects with the Adjusted JPM Cash Management Structure (as defined below) and references to the Cash Management System as used in this Second Interim Order shall mean as such Cash Management System has been modified by the Adjusted JPM Cash Management Structure, and honor any prepetition obligations related thereto pursuant to the terms hereof; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors’ status as debtors in possession and continue using, in their present form, the Books and Records; (c) continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice (including with respect to transaction amounts); (d) maintain all of their existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on Exhibit 2 attached hereto, in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with the U.S. Trustee Guidelines requiring the opening of separate

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

debtor in possession accounts (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as debtor in possession accounts; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, and other debits or electronic means; and (g) pay the Bank Fees, and any fees owed to the Payment Processors, including any prepetition amounts, and any postpetition ordinary course Bank Fees and fees incurred in favor of the Payment Processors in connection with the Debtor Bank Accounts (which, absent such payment, would be entitled to administrative expense priority under Section 503(b) of the Bankruptcy Code), and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that, in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtors in Possession" and the corresponding bankruptcy case number on all checks. Further, within fourteen (14) days of the entry of this Second Interim Order, the Debtors will update any electronically produced checks to reflect their status as debtors-in-possession and to include the corresponding bankruptcy number.

3. The Debtors are authorized to continue using the Cash Management System as adjusted in accordance with the provisions of this paragraph (the "Adjusted JPM Cash Management Structure"): (a) J.P. Morgan Chase Bank, N.A. and its affiliates ("JPM"), in its sole discretion, will continue to maintain the Cash Management System (including modifications

307

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the Bank Accounts of the Debtors in the United States, an overdraft limit of up to \$35 million in the aggregate inclusive of the Non U.S. Intraday Sublimit (as defined below), as may be adjusted from time to time (the “Adjusted Intraday Limit”); (ii) with respect to the Bank Accounts in the United Kingdom, Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft intraday sublimit of up to \$15 million in the aggregate (the “Non-U.S. Intraday Sublimit”), which, for the avoidance of doubt, shall be included in, not in addition to, the Adjusted Intraday Limit; and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM’s “just-in-time” product; (b) access to the Adjusted Intraday Limit is subject to the Company’s maintaining a minimum cash balance as of the end of each business day across Debtor Bank Accounts held at JPM of an aggregate amount equal to the Adjusted Intraday Limit *plus* \$20 million *plus* the aggregate projected professional fees as set forth in each Approved Budget for the applicable period (as defined in the Cash Collateral Orders) (the “Minimum Liquidity Requirement”); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the “JPM Carve Out”) for the benefit of JPM on account of the JPM Intraday Exposure, which shall be subject and subordinate only to the Carve Out (each

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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as defined in the Cash Collateral Orders); *provided* that, in the event the JPM Intraday Exposure is supported by one or more letters of credit on terms and in form and substance acceptable to JPM in an aggregate amount equal to the Adjusted Intraday Limit, the Company's agreement set forth in clauses (b) and (c) of this paragraph 3 and any reporting requirements to JPM relating to the Minimum Liquidity Requirement in the Cash Collateral Orders shall immediately cease.

4. The Debtors will notify each of the advisors to the Official Committee of Unsecured Creditors (the "Committee"), the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC of any material changes to the Cash Management System (including the Adjusted JPM Cash Management Structure) and procedures related thereto as soon as reasonably practicable following such material changes.

5. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Second Interim Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

have any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an Order of the Court.

6. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; and (d) satisfying any payments in connection with the Cash Management System, including with respect to "netting" or setoffs, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such "netting" or setoffs.

7. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, including, without limitation, the opening and closing of bank accounts, but in all events subject to the terms and conditions of this Second Interim Order.

8. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption, consistent with historical practices and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. Those certain existing deposit and other agreements between the Debtors and the Cash Management Banks and/or the Payment Processors shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge-back rights with respect to return items, shall remain in full force and effect; *provided, however*, the Debtors will notify the U.S. Trustee, the Committee,

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

the Ad Hoc Group, and SoftBank as soon as reasonably practicable after any material changes with respect to the Cash Management System and procedures related thereto, including any changes effectuated through the Cash Management Banks' exercise of their discretionary rights and privileges under their agreements with the Debtors.

9. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, opening any new bank account(s) or closing any existing Debtor Bank Accounts and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided, however*, the Debtors will notify the U.S. Trustee, the Ad Hoc Group and SoftBank as soon as reasonably practicable after any material changes to the Cash Management System and procedures related thereto. Any new bank account opened by the Debtors shall be bound by the terms of this Second Interim Order. The relief granted in this Second Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Debtor Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash Management Bank." The Debtors shall provide reasonable notice to the U.S. Trustee and the Committee of the opening of a new bank account or closing of an existing Debtor Bank Account.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

10. The Debtors are authorized to open and close bank accounts; *provided, however*, that any such new bank account shall be established at an institution that is (a) a party to a Uniform Depository Agreement for the District of New Jersey (“UDA”) with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Interim Order. The Debtors shall provide notice within one (1) business day to the U.S. Trustee and the Committee of the opening of a new bank account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a bank account shall be timely indicated on the Debtors’ monthly operating reports. The U.S. Trustee and the Committee will have fourteen (14) days from receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or the Committee. Any new debtor-in-possession bank account must bear the designation “Debtor-in-Possession” and designated as “Debtor-in-Possession” accounts with the case number.

11. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Second Interim Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

12. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

of business consistent with historical practices, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such setoffs.

13. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

14. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Second Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be or shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Second Interim Order.

(Page | 12)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

15. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

16. The Debtors are authorized, but not directed, to continue to operate under any agreements with the Payment Processors and to issue Corporate Credit Cards pursuant to the Credit Card Program and consistent with historical practices, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Second Interim Order and any other applicable interim and/or final orders of this Court.

17. The Debtors are authorized, but not directed, to continue engaging in and satisfying any payments in connection with the Intercompany Transactions (including with respect to "netting" or setoffs) in connection with the Cash Management System in the ordinary course of business on a postpetition basis in a manner consistent with the Debtors' historical practice. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or related to the operation of their business, including Intercompany

(Page | 13)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Transactions with Non-Debtor Affiliates to the extent ordinary course and consistent with past practice (including with respect to amount); *provided, however*, the relief authorized herein shall not be construed to authorize the remittance of profits to parent entities in the form of dividends or partnership distributions; *provided, further*, that the Debtors shall not transfer cash in excess of \$7.5 million to a non-Debtor without either (i) providing notice thereof to the Committee, the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC no less than one (1) business day prior to effectuating such transfer or (ii) obtaining the prior consent of the Committee and the Required Consenting Stakeholders (as defined in the RSA). The Debtors will provide the Committee's advisors, on a professionals'-eyes-only basis, a schedule of cash balances at non-Debtor affiliates within three (3) business days of request therefor, a copy of which shall be provided simultaneously to advisors to the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC.

18. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. Upon request of the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC, or the Committee, the Debtors shall make records related to the foregoing available, on a professionals'-eyes-only basis, to the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC, or the Committee, as applicable, to the extent such records are kept by the Debtors in the ordinary course of business.

(Page | 14)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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19. During the period prior to the entry of the Final Order, all postpetition payments from a Debtor to another Debtor or Non-Debtor Affiliate under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be subject to the Cash Collateral Orders and the DIP LC Order.

20. Nothing in this Second Interim Order shall be interpreted to authorize the Debtors to loan or otherwise transfer any money to any Non-Debtor Affiliate absent further order of this Court other than through postpetition Intercompany Transactions.

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

22. Notwithstanding the relief granted in this Second Interim Order and any actions taken pursuant to such relief, nothing in this Second Interim Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an

(Page | 15)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Second Interim Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) other than explicitly set forth herein, a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) other than explicitly set forth herein, a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made to the parties other than the Cash Management Banks pursuant to this Second Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

(Page | 16)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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23. Notwithstanding anything to the contrary contained in the Motion or this Second Interim Order, any payment to be made pursuant to the authority granted in this Second Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Second Interim Order, the terms of the Cash Collateral Orders shall control.

24. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines (the "U.S. Trustee Guidelines"), the Debtors shall have thirty-five (35) days from the date of this Second Interim Order to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seeking an additional extension or a final waiver of such requirements; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

reached within that time period (or such other period as agreed to by the Debtors and the U.S. Trustee).

25. For Cash Management Banks at which the Debtors hold Debtor Bank Accounts that are party to a UDA with the U.S. Trustee, within five (5) business days of entry of this Second Interim Order, the Debtors shall (a) contact each Cash Management Bank, (b) provide the Cash Management Banks with each of the Debtors' employer identification numbers, and (c) identify each of their Debtor Bank Accounts held at such Cash Management Banks as being held by a debtor in possession in a bankruptcy case, and provide the case number.

26. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

27. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Second Interim Order.

28. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Debtors' designation of any particular check or electronic payment request as approved by this Second Interim Order.

29. Nothing in this Second Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

30. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Second Interim Order in accordance with the Motion.

31. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Second Interim Order shall be effective and enforceable immediately upon entry hereof.

32. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

33. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

Exhibit 1

Cash Management System Schematic

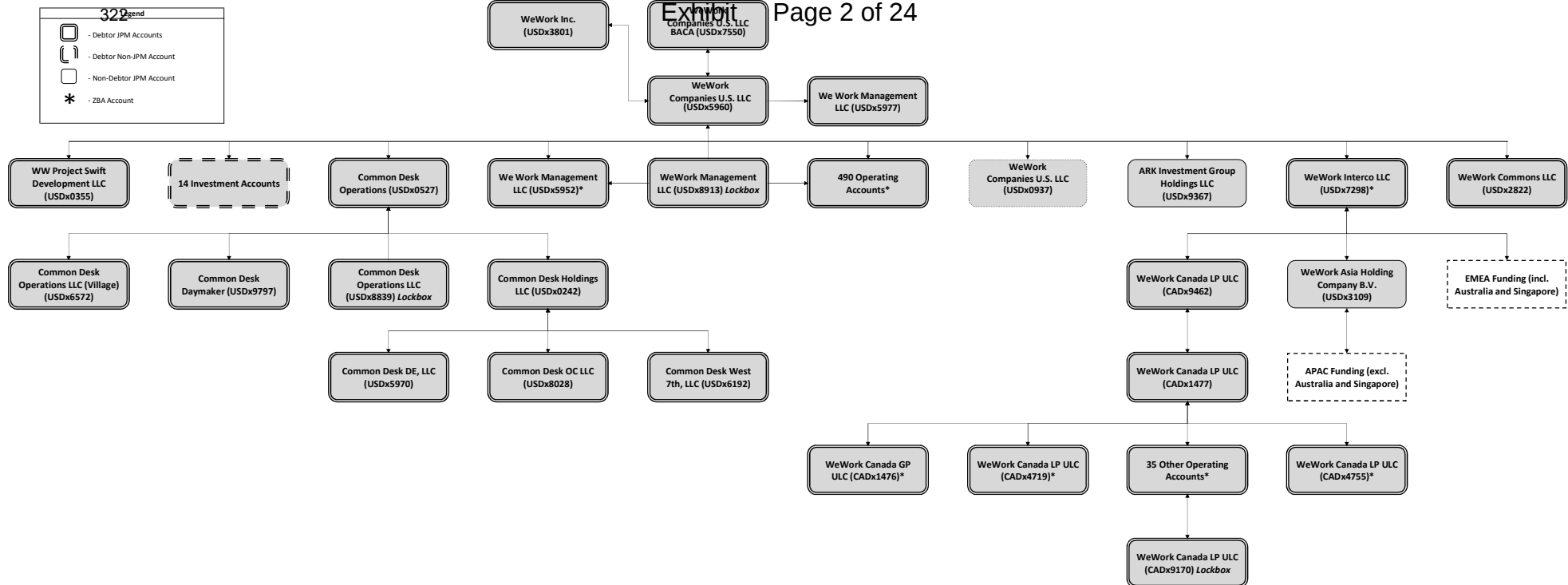


Exhibit 2

Bank Accounts

Entity	Bank	Location	Currency	Account Type	Account No. (last four digits)
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Adequate Assurance Account	6257
WeWork Companies U.S. LLC	JPMorgan Chase Bank, N.A.	United States	USD	BACA Account	7550
Common Desk Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0242
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0527
Common Desk De, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	5970
Common Desk West 7th, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	6192
Common Desk Oc, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	8028
Common Desk Daymaker LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	9797
WeWork Interco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Interco Account	7298
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9818
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9653
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	63
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0367
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0375
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0670
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	7397
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8839

We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8913
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Lockbox Account	9170
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Master Disbursement Account	5952
WeWork Companies Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Master Operating Account	5960
WeWork Co Inc.	Citibank, N.A.	United States	USD	Operating Account	6885
WeWork Companies U.S. LLC	HSBC Bank USA NA	United States	USD	Operating Account	1307
WeWork Workplace LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	Operating Account	2440
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Operating Account	8876
WeWork Canada LP ULC	J.P. Morgan SE - Luxembourg	Luxembourg	CAD	Operating Account	9462
WW Worldwide C.V.	JPMorgan Chase Bank, Amsterdam	Netherlands	EUR	Operating Account	3060
WeWork Workplace LLC	JPMorgan Chase Bank, London	United Kingdom	GBP	Operating Account	3254
We Work 154 Grand LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0054
1 South Dearborn Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0096
6543 South Las Vegas Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0107
PxWe Facility & Asset Management Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0157
10885 NE 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0168
149 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0176
38 West 21st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0184
21 Penn Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0192
9200 Timpanogos Highway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0200
880 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0218
8305 Sunset Boulevard HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0222
490 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
515 Folsom Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
902 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0234
15 West 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0259

115 East 23rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0267
1201 Wills Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0275
330 North Wabash Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0283
515 N State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0291
1700 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0317
6 East 32nd Street WW Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0351
424-438 Fifth Ave Tenant	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0553
Creator Fund Managing Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0560
10 East 40th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0583
1 Beacon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0597
1099 Stewart Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0605
119 W Parrish Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0613
1535 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0639
18 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0647
920 5th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0662
Mailroom Bar At 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0688
1111 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0696
148 Lafayette Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0704
8687 Melrose Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0712
12 South 1st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0716
115 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0720
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0753
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0761
30 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0767
Insurance Services By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0809
75 Arlington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0815
110 110th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0906

WWCo Architecture Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0916
161 Avenue Of The Americas Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1010
881 Peachtree Street Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1059
29 West 30th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1077
475 Sansome St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1078
The We Company Management Holdings L.P.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1089
660 J Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1091
546 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1125
400 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1133
100 Summer Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1181
205 North Detroit Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1213
160 Varick Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1257
35 East 21st Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1265
625 West Adams Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1298
1560 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1323
800 North High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1371
WeWork Companies Partner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1389
1156 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1395
WW 111 West Illinois LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1397
WW 535 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1413
180 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1505
1100 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1520
50-60 Francisco Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1531
7500 Legacy Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1552
755 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1576
3001 Bishop Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1612
WW Project Swift Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1620

WeWork La LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1624
609 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1631
We Work Retail LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1660
63 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1672
44 Wall Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1703
1115 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1713
611 North Brand Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1730
700 North Miami Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1739
28 2nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1766
1440 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1833
360 NW 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1836
901 North Glebe Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1862
WeWork Asset Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1869
405 Mateo Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1885
WeWork Workplace LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1896
75 Rock Plz Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1903
16 East 34th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1935
30 Wall Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1972
1003 East 4th Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2019
340 Bryant Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2022
Fieldlens LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2056
1100 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2076
575 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2107
1100 Ludlow Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2126
101 East Washington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2133
Cities By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2175
33 East 33rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2178

5960 Berkshire Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2236
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2262
149 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2273
120 West Trinity Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2293
145 W 45th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2299
205 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2305
606 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2315
2221 Park Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2316
10 East 38th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2336
Play By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2357
1828 Walnut St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2361
180 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2376
3900 W Alameda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2379
10250 Constellation Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2387
100 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2395
WeWork Wellness LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2396
152 3rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2398
1175 Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2403
12 East 49th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2429
1450 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2437
1619 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2460
415 Mission Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2465
925 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2473
8910 University Center Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2481
44 Montgomery Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2499
4041 Macarthur Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2506
221 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2507

408 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2515
1330 Lagoon Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2523
135 Madison Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2549
2031 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2553
920 SW 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2556
99 Chauncy Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2560
1920 McKinney Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2561
5049 Edwards Ranch Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2564
460 West 50 North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2575
11801 Domain Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2587
1900 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2603
7272 Wisconsin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2621
90 South 400 West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2625
WeWork 175 Varick LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2627
The Hub Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2629
1115 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2661
200 South Orange Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2665
345 West 100 South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2676
731 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2701
10585 Santa Monica Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2720
448 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2731
WW 811 West 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2749
WW 107 Spring Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2756
222 Kearny Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2778
Five Hundred Fifth Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2798
609 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2802
21255 Burbank Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2803

WW 520 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2806
WeWork Bryant Park LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2814
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2822
315 East Houston Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2828
1900 Powell Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2851
1 Post Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2877
750 White Plains Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2883
WeWork Space Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3003
50 W 28th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3033
2201 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3058
525 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3101
WeWork Construction LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3105
128 South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3114
1601 Elm Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3122
77 Sands WW Corporate Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3165
WW Onsite Services Exp LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3204
250 E 200 S Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3220
167 N Green Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3255
1200 Franklin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3261
420 Commerce Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3263
1615 Platte Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3271
729 Washington Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3276
1 Milk Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3289
1201 Wilson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3297
255 Giralda Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
8687 Melrose Green Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
483 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3321

725 Ponce De Leon Ave NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3325
231 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3339
801 Barton Springs Owner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3362
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3501
300 Morris Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3578
1410 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3655
505 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3657
WeWork Little West 12th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3682
609 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3685
225 W 39th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3693
67 Irving Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3701
1115 Howell Mill Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3707
130 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
We Work 349 5th Ave LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
1725 Hughes Landing Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3762
385 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3786
WeWork 156 2nd LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3828
2401 Elliott Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3903
1701 Rhode Island Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3982
3101 Park Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3986
12130 Millennium Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4102
2222 Ponce De Leon Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4110
225 South 6th St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4128
WeWork Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4137
901 Woodland St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4144
1 Glenwood Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4151
255 S King St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4169

201 Spear St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4177
655 Montgomery St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4185
195 Montague Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4228
WW Vendorco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4251
142 W 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4269
109 S 5th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4285
31 St James Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4293
100 S State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4301
125 S Clark Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4319
925 N La Brea Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4327
177 E Colorado Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4343
12655 Jefferson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4350
200 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4368
524 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4400
2-4 Herald Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4434
1430 Walnut Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4442
501 Eastlake Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4459
75 E Santa Clara Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4467
110 Wall Manager LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4475
450 Lexington Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4612
WW 11 John LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4620
WW 350 Lincoln LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4638
53 Beach Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4837
11 Park Pl Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4860
27-01 Queens Plaza North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4878
130 W 42nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4894
8 W 40th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4944

575 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4969
830 NE Holladay Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5024
1111 West 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5028
437 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5039
650 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5040
WW Onsite Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5057
5215 North O'Connor Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5072
777 6th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5094
125 West 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5110
316 West 12th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5119
Welkio LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5130
1400 Lavaca Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5135
1600 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5151
WeWork 25 Taylor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5157
545 Boylston Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5161
401 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5169
WW Onsite Services AAG LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5185
WW Onsite Services Sfi LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5193
711 Atlantic Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5200
WW Onsite Services Sum LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5201
3000 Olym Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5267
801 B. Springs Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5346
2700 Post Oak Blvd. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5379
1601 Vine Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5387
WW 26 JS Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5472
WW 222 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5550
WW 1550 Wewatta Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5556

2420 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5564
10845 Griffith Peak Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 5782 Jefferson LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 312 Arizona LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5580
315 W 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5598
1460 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5606
1453 3rd Street Promenade Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5720
57 E 11th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5753
820 18th Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5796
25 West 45th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5811
433 Hamilton Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5813
501 East Kennedy Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5852
615 S. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5862
80 M Street SE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5870
1031 South Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
4005 Miranda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
7761 Greenhouse Rd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5896
511 W 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5911
311 W 43rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5912
7 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5920
1840 Gateway Dr Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5930
410 North Scottsdale Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5937
700 SW 5th Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5938
Legacy Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5953
185 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5960
3365 Piedmont Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5993
1875 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6009

88 U Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6017
WW 1601 Fifth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6025
33 Irving Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6033
300 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6041
9777 Wilshire Boulevard Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6052
428 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6058
599 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6059
404 Fifth Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6066
One Gotham Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6074
WW Enlightened Hospitality Investor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6082
3300 N. Interstate 35 Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6090
Clubhouse TS LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6108
460 Park Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6117
WeWork Real Estate LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6124
4311 11th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
WeWork Magazine LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
2425 East Camelback Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6190
708 Main St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6198
17300 Laguna Canyon Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6219
5750 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6223
1240 Rosecrans Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6230
800 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6232
150 4th Ave N Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6248
WW 85 Broad LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6260
1525 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6271
WW 1328 Florida Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6278
WW 220 NW Eighth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6286

WW Journal Square Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6294
WW Journal Square Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6302
1200 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6309
1201 3rd Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6325
601 South Figueroa Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6362
3200 Park Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6390
3280 Peachtree Road NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6408
33 Arch Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6416
391 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6424
400 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6432
695 Town Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6507
980 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6508
756 W Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6515
750 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6523
1155 West Fulton Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6557
44 East 30th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6621
414 West 14th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6628
1114 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6651
6655 Town Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6685
1814 Franklin St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6693
99 High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6696
2323 Delgany Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6727
45 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6766
One Metropolitan Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6777
199 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6788
2 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6790
100 Bayview Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6795

3219 Knox Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6861
2211 Michelson Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6892
40 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6896
222 S Riverside Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6904
500 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6938
1411 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6961
22 Cortlandt Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6998
WeWork Labs Entity LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7006
2120 Berkeley Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7019
24 Farnsworth Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7021
28 West 44th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7103
183 Madison Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7108
65 East State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7138
18191 Von Karman Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7163
501 Boylston Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7181
49 West 27th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7186
200 Berkeley Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
83 Maiden Lane Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7203
7300 Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7207
18691 Jamboree Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7215
500 11th Ave North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7223
200 Massachusetts Ave NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7228
214 West 29th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7231
1557 West Innovation Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7261
229 West 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7286
808 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7305

245 Livingston St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7320
1 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7329
1660 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7519
WeWork 261 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7546
1001 Woodward Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7571
540 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7686
2755 Canyon Blvd WW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7700
3000 S Robertson Blvd Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7800
1389 Peachtree Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7816
655 New York Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7827
77 Sands Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7842
333 West San Carlos Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7859
6001 Cass Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 1010 Hancock LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 995 Market LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7875
10900 Stonelake Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
35-37 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
117 NE 1st Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7909
WW 1161 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7925
505 Park Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7930
WW 555 West 5th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7933
429 Lenox Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7941
20 W Kinzie Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7966
6900 North Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7967
600 H Apollo Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7974
101 Marietta Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7980
332 S Michigan Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7982

130 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8022
101 North 1st Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
353 Sacramento Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8030
800 Bellevue Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8048
1150 South Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8051
10000 Washington Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8055
3090 Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8062
2 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8063
166 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8069
1 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8071
Powered By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
WW 205 E 42nd Street LLC.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
2600 Executive Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8103
1547 9th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8160
71 Stevenson Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
77 Sleeper Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
821 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8204
400 Concar Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8212
1825 South Grant Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8220
437 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8236
830 Brickell Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8238
71 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8261
345 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8283
WeWork 54 West 40th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8285
Wildgoose I LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8295
1730 Minor Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303

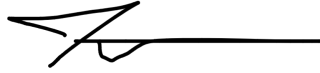
250 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303
550 Kearny Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8327
200 Portland Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8353
419 Park Avenue South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8507
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8553
3600 Brighton Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8559
550 7th Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8606
430 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8608
Waltz Merger Sub LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8615
3003 Woodbridge Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8652
660 North Capitol St NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8671
1 Union Square West HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8673
1155 Perimeter Center West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8820
1333 New Hampshire Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8852
200 South Biscayne Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8855
1455 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8895
9830 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8928
625 Massachusetts Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8962
1372 Peachtree Street NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8988
1449 Woodward Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8996
1601 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9002
1775 Tysons Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
400 Capitol Mall Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
2 Embarcadero Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9028
222 North Sepulveda Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9036
1881 Broadway HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9067
78 SW 7th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9069

420 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9076
1910 North Ola Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9166
1305 2nd Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9189
WW Brooklyn Navy Yard, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9434
WW 600 Congress LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9442
WW 240 Bedford, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9459
WW 81 Prospect, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9467
WW 745 Atlantic LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9475
WW 51 Melcher, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9483
WW 210 N Green LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9491
WW 718 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9509
160 W Santa Clara St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9510
WW 641 S Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9517
WW 1875 Connecticut LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9525
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9533
WW 25 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9558
655 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9565
WW 379 W Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9566
WW 401 Park Avenue South LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9574
700 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9581
WW 79 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9590
154 W 14th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9599
600 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9607
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9608
135 E 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9615
WW 5 W 125th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9616
WW 115 W 18th Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9624

1448 NW Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9631
WW 120 E 23rd Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9632
WW 500 Yale LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9640
400 Lincoln Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9649
WW 2015 Shattuck LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9657
255 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9668
3120 139th Avenue Southeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9729
5161 Lankershim Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9885
600 B Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9959
WeWork Canada GP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1476
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1477
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1478
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1479
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1483
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1485
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1486
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1489
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1490
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1606
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3399
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3403
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4719
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4755
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8041
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8188
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8190
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8279

4635 Lougheed Highway Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8346
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8349
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8350
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8351
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8567
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8568
1090 West Pender Street Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8570
700 2 Street Southwest Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8572
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9230
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9279
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9280
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9304
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9306
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9333
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9362
WeWork Companies U.S. LLC	Goldman Sachs Bank USA	United States	USD	Other Account	0937
WW Project Swift Development LLC	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	0355
WeWork Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	3801
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Payroll Account	5977
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Pool Settlement Account	6117
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	WeWork Interco Pool Account	9443
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	GBP	WeWork Interco Pool Account	9735

THIS IS EXHIBIT "G"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits



Order Filed on February 6, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)


(Jointly Administered)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**FINAL ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE USING THE CASH MANAGEMENT SYSTEM, (B) HONOR
CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, AND
(C) MAINTAIN EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS,
AND BOOKS AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE
TO PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eighteen (18), is
ORDERED.

DATED: February 6, 2024



Honorable John K. Sherwood
United States Bankruptcy Court

(Page | 2)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of a final order (this "Final Order") (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records, and (b) continue Intercompany Transactions and funding consistent with the Debtors' historical practices; (c) granting administrative expense status to postpetition Intercompany Claims; (d) granting final waivers of the Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; and (e) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, to: (a) continue using the Cash Management System, as in effect on the Petition Date and substantially as identified on Exhibit 1 attached to the Interim Order, as summarized in the Motion and consistent in all respects with the Adjusted JPM Cash Management Structure (as defined below) and references to the Cash Management System as used in this Final Order shall mean as such Cash Management System has been modified by the Adjusted JPM Cash Management Structure, and honor any prepetition obligations related thereto pursuant to the terms hereof; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession and continue using, in their present form, the Books and Records; (c) continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice (including with respect to transaction

350

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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amounts); (d) maintain all of their existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on Exhibit 2 attached to the Interim Order, in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as debtor in possession accounts; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, and other debits or electronic means; and (g) pay the Bank Fees, and any fees owed to the Payment Processors, including any prepetition amounts, and any postpetition ordinary course Bank Fees and fees incurred in favor of the Payment Processors in connection with the Debtor Bank Accounts (which, absent such payment, would be entitled to administrative expense priority under Section 503(b) of the Bankruptcy Code), and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that, in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtors in Possession" and the corresponding bankruptcy case number on all checks. Further, within fourteen (14) days of the entry of this Final Order, the Debtors will update any electronically produced checks to reflect their status as debtors-in-possession and to include the corresponding bankruptcy number.

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

3. The Debtors are authorized to continue using the Cash Management System as adjusted in accordance with the provisions of this paragraph (the “Adjusted JPM Cash Management Structure”): (a) J.P. Morgan Chase Bank, N.A. and its affiliates (“JPM”), in its sole discretion, will continue to maintain the Cash Management System (including modifications from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the Bank Accounts of the Debtors in the United States, an overdraft limit of up to \$35 million in the aggregate inclusive of the Non U.S. Intraday Sublimit (as defined below), as may be adjusted from time to time (the “Adjusted Intraday Limit”); (ii) with respect to the Bank Accounts in the United Kingdom, Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft intraday sublimit of up to \$15 million in the aggregate (the “Non-U.S. Intraday Sublimit”), which, for the avoidance of doubt, shall be included in, not in addition to, the Adjusted Intraday Limit; and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM’s “just-in-time” product; (b) access to the Adjusted Intraday Limit is subject to the Company’s maintaining a minimum cash balance as of the end of each business day across Debtor Bank Accounts held at JPM of an aggregate amount equal to the Adjusted Intraday Limit *plus* \$20 million *plus* the aggregate projected professional fees as set forth in each Approved Budget for the applicable period (as defined in the Cash Collateral Orders) (the “Minimum Liquidity Requirement”); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the

352

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the “JPM Carve Out”) for the benefit of JPM on account of the JPM Intraday Exposure, which shall be subject and subordinate only to the Carve Out (each as defined in the Cash Collateral Orders); *provided* that, in the event the JPM Intraday Exposure is supported by one or more letters of credit on terms and in form and substance acceptable to JPM in an aggregate amount equal to the Adjusted Intraday Limit, the Company’s agreement set forth in clauses (b) and (c) of this paragraph 3 and any reporting requirements to JPM relating to the Minimum Liquidity Requirement in the Cash Collateral Orders shall immediately cease.

4. The Debtors will notify each of the advisors to the Official Committee of Unsecured Creditors (the “Committee”), the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC of any material changes to the Cash Management System (including the Adjusted JPM Cash Management Structure) and procedures related thereto as soon as reasonably practicable following such material changes.

5. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank

353

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or have any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an Order of the Court.

6. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; and (d) satisfying any payments in connection with the Cash Management System,

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

including with respect to “netting” or setoffs, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such “netting” or setoffs.

7. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, including, without limitation, the opening and closing of bank accounts, but in all events subject to the terms and conditions of this Final Order.

8. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption, consistent with historical practices and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. Those certain existing deposit and other agreements between the Debtors and the Cash Management Banks and/or the Payment Processors shall continue to govern the postpetition cash management

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge-back rights with respect to return items, shall remain in full force and effect; *provided, however*, the Debtors will notify the U.S. Trustee, the Committee, the Ad Hoc Group, and SoftBank as soon as reasonably practicable after any material changes with respect to the Cash Management System and procedures related thereto, including any changes effectuated through the Cash Management Banks' exercise of their discretionary rights and privileges under their agreements with the Debtors.

9. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, opening any new bank account(s) or closing any existing Debtor Bank Accounts and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided, however*, the Debtors will notify the U.S. Trustee, the Ad Hoc Group and SoftBank as soon as reasonably practicable after any material changes to the Cash Management System and procedures related thereto. Any new bank account opened by the Debtors shall be bound by the terms of this Final Order. The relief granted in this Final Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Debtor Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Management Bank.” The Debtors shall provide reasonable notice to the U.S. Trustee and the Committee of the opening of a new bank account or closing of an existing Debtor Bank Account.

10. The Debtors are authorized to open and close bank accounts; *provided, however*, that any such new bank account shall be established at an institution that is (a) a party to a Uniform Depository Agreement for the District of New Jersey (“UDA”) with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Final Order. The Debtors shall provide notice within one (1) business day to the U.S. Trustee and the Committee of the opening of a new bank account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a bank account shall be timely indicated on the Debtors’ monthly operating reports. The U.S. Trustee and the Committee will have fourteen (14) days from receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or the Committee. Any new debtor-in-possession bank account must bear the designation “Debtor-in-Possession” and designated as “Debtor-in-Possession” accounts with the case number.

11. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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12. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such setoffs.

13. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

14. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be or shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

(Page | 12)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

15. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

16. The Debtors are authorized, but not directed, to continue to operate under any agreements with the Payment Processors and to issue Corporate Credit Cards pursuant to the Credit Card Program and consistent with historical practices, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Final Order and any other applicable interim and/or final orders of this Court.

17. The Debtors are authorized, but not directed, to continue engaging in and satisfying any payments in connection with the Intercompany Transactions (including with respect to "netting" or setoffs) in connection with the Cash Management System in the ordinary course of business on a postpetition basis in a manner consistent with the Debtors' historical practice. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or related to the operation of their business, including Intercompany Transactions with Non-Debtor Affiliates to the extent ordinary course and consistent with past

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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practice (including with respect to amount); *provided, however*, the relief authorized herein shall not be construed to authorize the remittance of profits to parent entities in the form of dividends or partnership distributions; *provided, further*, that the Debtors shall not transfer cash in excess of \$7.5 million to a non-Debtor without either (i) providing notice thereof to the Committee, the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC no less than one (1) business day prior to effectuating such transfer or (ii) obtaining the prior consent of the Committee and the Required Consenting Stakeholders (as defined in the RSA). The Debtors will provide the Committee's advisors, on a professionals'-eyes-only basis, a schedule of cash balances at non-Debtor affiliates within three (3) business days of request therefor, a copy of which shall be provided simultaneously to advisors to the Ad Hoc Group, SoftBank, and Cupar Grimmond, LLC.

18. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. Upon request of the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC, or the Committee, the Debtors shall make records related to the foregoing available, on a professionals'-eyes-only basis, to the U.S. Trustee, the Ad Hoc Group, SoftBank, Cupar Grimmond, LLC, or the Committee, as applicable, to the extent such records are kept by the Debtors in the ordinary course of business.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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19. All postpetition payments from a Debtor to another Debtor or Non-Debtor Affiliate under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be subject to the Cash Collateral Orders and the DIP LC Order.

20. Nothing in this Final Order shall be interpreted to authorize the Debtors to loan or otherwise transfer any money to any Non-Debtor Affiliate absent further order of this Court other than through postpetition Intercompany Transactions.

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

22. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority

(Page | 15)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) other than explicitly set forth herein, a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) other than explicitly set forth herein, a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made to the parties other than the Cash Management Banks pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

23. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made pursuant to the authority granted in this Final Order shall not be

(Page | 16)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Final Order, the terms of the Cash Collateral Orders shall control.

24. Section 345 of the Bankruptcy Code and any provision of the U.S. Trustee Guidelines requiring that the Bank Accounts be U.S. Trustee authorized depositories is waived on a final basis with respect to the Subject Accounts (as set forth in Exhibit C to the *Debtors' Reply in Support of Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions;*

363

(Page | 17)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

(III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief [Docket No. 1244]).¹

25. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

26. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

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

28. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

¹ The rights of the U. S. Trustee regarding the relief provided in this paragraph 24 are reserved with respect to the Investment Accounts held at Goldman Sachs & Co. LLC, as defined in the Cash Management Motion, pending finalization of the closure thereof.

(Page | 18)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

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

30. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

31. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

32. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

THIS IS EXHIBIT "H"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits



Order Filed on February 2, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**ORDER (I) SETTING BAR DATES
FOR SUBMITTING PROOFS OF CLAIM, INCLUDING REQUESTS FOR
PAYMENT UNDER SECTION 503(B)(9) OF THE BANKRUPTCY CODE;
(II) ESTABLISHING AN AMENDED SCHEDULES BAR DATE, A REJECTION
DAMAGES BAR DATE, AND A STUB RENT BAR DATE; (III) APPROVING
THE FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through and including twenty-five (25), is **ORDERED**.

DATED: February 2, 2024



Honorable John K. Sherwood
United States Bankruptcy Court

368

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (i) setting Bar Dates for creditors to submit Proofs of Claim in these chapter 11 cases; (ii) approving the procedures described herein for submitting Proofs of Claim in these chapter 11 cases and the form of Proof of Claim attached hereto as **Exhibit 1** and the proof of claim form (the "Stub Rent Proof of Claim") attached hereto as **Exhibit 5**; (iii) approving the forms and manner of service of the notice of the Bar Dates, substantially in the form attached hereto as **Exhibit 2** (the "Bar Date Notice"), including the publication version of the Bar Date Notice, substantially in the form attached hereto as **Exhibit 3**, the Member Notice, substantially in the form attached hereto as **Exhibit 4**; and (iv) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on the basis as set forth herein.
2. Except as otherwise provided herein, and notwithstanding Local Rule 3003-1, all persons and entities including, without limitation, individuals, partnerships, corporations, joint ventures, estates, and trusts, that assert a claim (as defined in section 101(5) of the Bankruptcy Code) against the Debtors that arose or is deemed to have arisen before the Petition Date, including claims pursuant to section 503(b)(9) of the Bankruptcy Code (each, a "503(b)(9) Claim"), shall submit a written proof of such claim so that it is ***actually received*** by Epiq Corporate Restructuring, LLC (the "Notice and Claims Agent") **on March 12, 2024** (the "General Claims Bar Date").
3. The Debtors shall send via email an individualized Member Notice to each Member Claimant at the email address set forth on (i) such Member Claimant's membership agreement with the Debtors or (ii) file with the Debtors' books and records. If a Member Claimant disagrees

370

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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with the amount listed on such Member Claimant's Member Notice,³ such Member Claimant may file a Proof of Claim at any point on or before **March 12, 2024** (the "Member Claims Bar Date").

In addition, the Debtors will provide each Member Claimant with a personalized Proof of Claim Form with respect to such Member Claimant's Membership Claims.

4. Notwithstanding any other provision of this Order, Proofs of Claim submitted by governmental units (as defined in section 101(27) of the Bankruptcy Code) must be submitted so as to be ***actually received*** by the Notice and Claims Agent on or before **May 6, 2024** (the "Governmental Bar Date").

5. Any person or entity that holds a claim arising from the rejection of an executory contract or unexpired lease must submit a Proof of Claim based on such rejection on or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court (the "Rejection Damages Bar Date").⁴

For the avoidance of doubt and notwithstanding anything to the contrary herein, counterparties to

³ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

⁴ For the avoidance of doubt, nothing in this Order is intended to alter the procedures set forth in the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 289] (the "Assumption-Rejection Procedures Order"), and any deadlines to file a Proof of Claim set forth in a rejection order entered consistent with the Assumption-Rejection Procedures Order shall control in all respects notwithstanding anything to the contrary herein.

371

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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unexpired leases of non-residential property shall not be required to file prepetition claims (including, without limitation, any claims in respect of a guarantee claim against a Debtor) against any of the Debtors unless and until the applicable lease is rejected by the Debtors; *provided, however*, that nothing herein shall be construed to alter any requirement for such party to file a Proof of Claim (x) on account of a Stub Rent Claim or (y) pursuant to another order of the Court.

6. In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim affected thereby, and such holders shall submit their claims by the later of (i) the applicable Bar Date and (ii) **on the date that is thirty (30) calendar days** after such person or entity is served with notice that the Debtors have amended their Schedules in a manner that affects such person or entity (any such date, the “Amended Schedules Bar Date”).

7. No later than three business days after entry of this Order, the Debtors shall file with the Court a schedule detailing the amount of each claim that arises in connection with the occupation of a Leased Premise in the period from and including November 6, 2023, through and including November 30, 2023 (each, a “Stub Rent Claim” and each holder thereof, a “Stub Rent Claimant”) calculated based on the Debtors’ books and records and internal analysis (the “Stub Rent Claim Schedule”). The Debtors shall serve the Stub Rent Claim Schedule via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases, as well as any other party in interest entitled to receive service of the same in these chapter

372

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

11 cases pursuant to the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100] (the “Case Management Order”). Any Stub Rent Claimant that disagrees with the amount of such holder’s Stub Rent Claim identified on the Stub Rent Claim Schedule must work in good faith with the Debtors and/or their counsel to resolve such disagreement prior to filing a Stub Rent Proof of Claim on account of such Stub Rent Claim. In the event that such disagreement remains unresolved, the applicable Stub Rent Claimant must file a Stub Rent Proof of Claim with this Court by **the date that is forty-five (45) calendar days** after service of the Stub Rent Claim Schedule (the “Stub Rent Bar Date”); *provided* that, for the avoidance of doubt and notwithstanding anything to the contrary contained in the Assumption-Rejection Procedures Order, the Stub Rent Bar Date with respect to Stub Rent Claims associated with unexpired leases that were rejected prior to the entry of this Order shall be forty-five (45) days following service of the Stub Rent Claim Schedule in accordance with this paragraph 7. Any disagreement with respect to a Stub Rent Claim, including the allowance thereof, may only be resolved in connection with and upon the earlier of (i) mutual agreement by the Debtors and the applicable Stub Rent Claimant; (ii) the assumption, assumption and assignment, or rejection of a lease under Bankruptcy Code section 365; or (iii) the confirmation of a chapter 11 plan of reorganization. For the avoidance of doubt, notwithstanding the Stub Rent Bar Date, counterparties to unexpired leases of non-residential property shall not be required to file Proofs of Claim with respect to prepetition obligations of the Debtors (including, without limitation, any claims in respect of a guarantee claim against a Debtor)

373

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

against any of the Debtors unless and until the applicable lease is rejected by the Debtors. Effective as of the Stub Rent Bar Date, the Stub Rent Claims shall be allowed in the amounts identified on the Stub Rent Claim Schedule unless a Stub Rent Claimant files a Proof of Claim in an amount contrary to the amount of such holder's Stub Rent Claim set forth on the Stub Rent Claim Schedule on or before the Stub Rent Bar Date. Nothing in this Order shall preclude the Debtors and a Stub Rent Claimant from agreeing to the allowance of a Stub Rent Claim in an amount different from that set forth in the Stub Rent Claim Schedule; *provided* that any agreement concerning an allowed Stub Rent Claim that exceeds the corresponding amount set forth in the Stub Rent Claim Schedule by an amount greater than or equal to \$100,000 shall be subject to the reasonable consent of the Required Consenting Stakeholders. The filing of a Stub Rent Proof of Claim shall constitute a request for allowance and payment as an administrative expense claim under Bankruptcy Code section 503(a) solely to the extent of any disputed Stub Rent Claim amount. Any undisputed Stub Rent Claim amount (or, if none, the amount listed on the Stub Rent Claim Schedule) shall constitute an allowed administrative expense claim under Bankruptcy Code section 503(b)(1) with the priority provided for by section 507(a)(2). The Debtors shall serve the Stub Rent Claim Schedule on all landlords, including any landlords for which the Debtors assert that no Stub Rent Claim amount is due and owing, and the amount of any such Stub Rent Claim shall be designated as \$0. For the avoidance of doubt, the allowance of a Stub Rent Claim shall be without prejudice to the rights of any party in interest to assert or dispute any portion of a claim arising under section 365(b)(1)(A)–(B) of the Bankruptcy Code to the extent such portion of such claim arises *other*

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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than in connection with the Debtors' occupation of a lease of nonresidential real property in the period from and including November 6, 2023, through and including November 30, 2023.

8. The Debtors are authorized, in their sole discretion, to extend the applicable Bar Date for holders of Claims by stipulation or otherwise, where the Debtors determine that such extension is in the best interest of their estates.

9. In accordance with Bankruptcy Rule 3003(c)(2) any holder of a claim that is not excepted from the requirements of this Order and fails to timely submit a Proof of Claim in the appropriate form shall be forever barred, estopped, and enjoined from (i) voting on any chapter 11 plan filed in these chapter 11 cases on account of such claim, (ii) participating in any distribution in these chapter 11 cases on account of such claim, and (iii) receiving further notices regarding such claim.

10. The following procedures for the submission of Proofs of Claim asserting claims against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;
- b. **Section 503(b)(9) Claim.** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;

- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Subject to exceptions as set forth in paragraphs 5, 12, and 22 of this Order, each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
 - b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“**Inactive Leases**”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in this Order, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Funded Debt Agents (as defined below) shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the

(Page | 12)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Funded Debt Agent.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

11. Persons or entities need *not* submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the claim falls into one of the following categories:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is *not* scheduled as “disputed,” “contingent,” or “unliquidated”; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;
- f. any claim held by a Debtor against another Debtor or any of the non-Debtor subsidiaries (whether direct or indirect) of WeWork Inc. in

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

which a direct or indirect wholly owned subsidiary of WeWork Inc. owns a greater than 50 percent stake;

- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current or former employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Compensation Claim;⁵
- j. any Stub Rent Claim, which are separately provided for in this Order;
- k. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- l. any of the Prepetition Funded Debt Parties (as defined below), solely in their capacity as such and solely with respect to funded debt claims; and

⁵ “*Professional Compensation Claims*” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

“*Professional*” means an entity: (i) retained in these chapter 11 cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code; or (ii) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

(Page | 14)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

m. any claim held by any person or entity solely against a non-Debtor entity.

12. Notwithstanding anything to the contrary in this Order, each of the Prepetition Agents and Computershare Trust Company, National Association, as trustee under the Senior Notes Indentures⁶ (including any duly appointed successor and in such capacities, the “Senior Notes Trustee”, and together with the Prepetition Agents, the “Prepetition Funded Debt Agents”), shall be authorized, but not required, to file a single Master Proof of Claim with respect to all claims relating to or arising out of the applicable Prepetition Secured Debt or Senior Notes Debt,⁷ (collectively, the “Prepetition Funded Debt”) which shall be deemed filed by the applicable Prepetition Funded Debt Agent not only in the Lead Case, but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each

⁶ The “Senior Notes Indentures” include (i) the Senior Notes Indenture dated as of April 30, 2018, by and among WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC) (the “Company”), the Guarantors party thereto from time to time and the Senior Notes Trustee (as successor to Wells Fargo Bank, National Association, the “Resigned Senior Notes Trustee”), as trustee, to which WW Co-Obligor Inc. subsequently agreed to become a co-obligor under (as subsequently amended or supplemented, the “7.875 % Senior Notes Indenture”), pursuant to which the 7.875% Senior Notes due 2025 (the “7.875% Senior Notes”) were issued; and (ii) the Amended and Restated Senior Notes Indenture dated as of December 16, 2021, by and among the Company, WW Co-Obligor Inc. as Co-Obligor, the Guarantors party thereto from time to time and the Senior Notes Trustee (as successor to the Resigned Senior Notes Trustee), as trustee (as subsequently amended or supplemented, the “5.000% Senior Notes Indenture”), pursuant to which the 5.000% Senior Notes due 2025 (the “5.000% Senior Notes” and, together with the 7.875% Senior Notes, the “Senior Notes”) were issued.

⁷ The “Senior Notes Debt” includes, together with any accrued and unpaid interest, any defaulted interest, any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, auditor fees, appraisers’ fees and financial advisors’ fees and related expenses and disbursements), any indemnification obligations, and any other charges, amounts, and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the obligations of the issuers and guarantors of the Senior Notes or under the Senior Notes Indentures and any related or ancillary documents, to the extent allowed under applicable bankruptcy or non-bankruptcy law (collectively, with the Senior Notes, the “Senior Notes Debt Documents”).

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

applicable holder of a claim under the applicable Prepetition Secured Debt Documents or Senior Notes Debt Documents (collectively, the “Prepetition Funded Debt Documents”) had individually filed a Proof of Claim against each of the Debtors on account of such holder’s claims. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party or Senior Notes Party⁸ (collectively, the “Prepetition Funded Debt Parties”) acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (i) the right of each Prepetition Funded Debt Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (ii) the Prepetition Secured Parties’ exemption from filing Proofs of Claim under the Final Cash Collateral Order or otherwise, or (iii) any other rights of the Prepetition Secured Parties under the Final Cash Collateral Order. The Prepetition Funded Debt Agents shall not be required to file with Master Proofs of Claim any instruments, agreements or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements or other documents will be provided upon written request to counsel for such Prepetition Funded Debt Agent.

⁸ The “Senior Notes Parties” include the holders of the Senior Notes and the Senior Notes Trustee in its capacity as trustee under each of the Senior Notes Indentures.

(Page | 16)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

13. Nothing in this Order shall prejudice the right of the Debtors or any other party in interest to dispute or assert offsets or defenses to any claim reflected in the Schedules.

14. The Proof of Claim Form, substantially in the form attached to this Order as **Exhibit 1**; the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 2**; and the publication version of the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 3**; the Member Notice, substantially in the form attached to this Order as **Exhibit 4**; and the Stub Rent Proof of Claim, substantially in the form attached to this Order as **Exhibit 5**, are hereby approved.

15. With the assistance of the Notice and Claims Agent, by no later than five (5) business days after entry of this Order, or as soon as reasonably practicable thereafter, the Debtors will (i) serve each Member Claimant with their personalized Member Notice and (ii) serve the Bar Date Notice and a Proof of Claim Form, as applicable, by email from the Notice and Claims Agent and/or first-class mail in accordance with the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100] (as amended, supplemented, or modified by order of the Court, the “Case Management Procedures”) on:

- a. the Master Service List (as defined in the Case Management Procedures);
- b. all known creditors and other known holders of potential claims against the Debtors as of the date of entry of this Order, including all persons or entities listed in the Schedules for which the Debtors have mailing addresses or email addresses;

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

- c. all entities that have filed Proofs of Claim in these chapter 11 cases as of the date of entry of this Order;
- d. all entities who are party to executory contracts and unexpired leases with the Debtors;
- e. all entities holding a Stub Rent Claim;
- f. all entities who are party to litigation with the Debtors;
- g. all current and certain former employees (to the extent that contact information for former employees is available in the Debtors' records);
- h. all regulatory authorities that regulate the Debtors' businesses, including consumer protection, environmental, and permitting authorities; and
- i. all taxing authorities for the jurisdictions in which the Debtors maintain or conduct business.

16. After the initial emailing and mailing of the Bar Date Notices and Proof of Claim Forms, the Debtors shall, to the extent the Debtors have alternative contact information for the claimant, make supplemental mailings of notices, including in the event that: (i) notices are returned by the post office with forwarding addresses;⁹ (ii) notices served by email are confirmed to be undeliverable; (iii) certain parties acting on behalf of parties in interest (e.g., banks and brokers with respect to equity or interest holders) decline to distribute notices to these parties and instead return their names and addresses to the Debtors for direct mailing; or (iv) additional potential claimants or parties in interest become known to the Debtors. In this

⁹ To the extent that any notices are returned as "return to sender" without a forwarding address, the Debtors are not required to mail additional notices to such creditors.

(Page | 18)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

regard, the Debtors shall, to the extent the Debtors have alternative contact information for the claimant, make supplemental mailings of the Bar Date Notices and Proof of Claim Forms in these and similar circumstances at any time up to seven (7) days in advance of the applicable Bar Date, and such claimants shall submit their Claims by the later of (i) the applicable Bar Date, or (ii) on the date that is thirty (30) calendar days after such person or entity is re-served with the Bar Date Notice and Proof of Claims Forms.

17. Pursuant to Bankruptcy Rules 2002(f) and 2002(l), the Debtors shall publish a form of the Bar Date Notice (modified as necessary), substantially in the form annexed as **Exhibit 3** to this Order, on one occasion in *The New York Times* (National Edition) and any such other publication that the Debtors deem appropriate.

18. For the avoidance of doubt, the Notice and Claims Agent is authorized to redact certain personally identifiable information from the claims register for each Debtor, in accordance with the *Final Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief* [Docket No. 473].

(Page | 19)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

19. Any person or entity who desires to rely on the Schedules will have the responsibility for determining that such person's or entity's claim is accurately listed in the Schedules.

20. The Chubb Companies: Notwithstanding anything to the contrary in this Order, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any order of this Court, any Proof of Claim Form or any Bar Date Notice, (i) ACE American Insurance Company, on its own behalf and on behalf of all of its U.S.-based affiliates and successors (collectively, and solely in their capacities as insurers, the "Chubb Companies"), may file a single consolidated Proof of Claim based on the insurance policies issued by any of the Chubb Companies to (or providing coverage to) the Debtors (or their predecessors) and any agreements related thereto (the "Consolidated Claim") in the chapter 11 case of *WeWork Inc.*, Case No. 23-19865 (the "Lead Case"), which shall be deemed filed by each of the Chubb Companies not only in the Lead Case, but also in the chapter 11 case of each of the Debtors; and (ii) as the documents supporting the Consolidated Claim are voluminous and contain confidential information, the documents supporting the Consolidated Claim are not required to be filed with the Consolidated Claim, and a summary of the documents supporting the Consolidated Claim shall be filed with the Consolidated Claim instead; *provided* that, upon request of the Debtors, the Chubb Companies shall provide the Debtors directly with such supporting documentation within thirty (30) calendar days of such request which shall be used solely for the purpose of claims reconciliation. Nothing contained in this paragraph shall be construed as a waiver or modification of any rights, claims or defenses,

(Page | 20)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

including, without limitation, the right of the Chubb Companies to (i) assert joint and several liability against some or all of the Debtors; (ii) modify the Debtor(s) against which the Consolidated Claim is asserted; or (iii) amend the amount or nature of the Consolidated Claim, and, for the avoidance of doubt, any amendments that the Chubb Companies may make with respect to the Consolidated Claim may be made to the Consolidated Claim (i) only in the Lead Case and only against WeWork Inc. (instead of in the chapter 11 cases of each or any of the other Debtors) and/or (ii) only by ACE American Insurance Company (instead of by each of the Chubb Companies); *provided, however*, that the Consolidated Claim shall not be disallowed, reduced or expunged solely on the basis that the Consolidated Claim is filed (i) only in the Lead Case and only against WeWork Inc. (instead of in the bankruptcy cases of each or any of the other Debtors) and/or (ii) only by ACE American Insurance Company (instead of by each of the Chubb Companies). For the avoidance of doubt, and without altering any of the foregoing, the authorization granted hereby is without prejudice to the right, if any, of any party to object to the Consolidated Claim on the basis of insufficient information.

21. Notwithstanding anything to the contrary contained in the Motion or this Order, the Debtors shall not make any payment pursuant to the authority granted in this Order that is inconsistent with, or not in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the Debtors' *Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the*

386

(Page | 21)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief[Docket No. 43]

(the “Cash Collateral Orders”), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders.

22. The SoftBank Parties: Notwithstanding anything to the contrary in this Order, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any order of the Court, any Proof of Claim form or any Bar Date Notice, (i) SoftBank Vision Fund II-2 L.P., on its own behalf and on behalf of all its non-Debtor affiliates and successors, as applicable (collectively, the “SoftBank Parties”), and their respective employees, including, without limitation, in such employees’ capacity as directors or officers of a Debtor (collectively, the “SoftBank Party Employees”) may file a single consolidated Proof of Claim (the “SoftBank Consolidated Claim”) in the Lead Case, which filing shall be deemed to be filed by each of the SoftBank Parties and SoftBank Party Employees not only in the Lead Case but also in the chapter 11 case of each of the Debtors, and (ii) as the documents supporting the SoftBank Consolidated Claim are voluminous and contain confidential information, the documents supporting the SoftBank Consolidated Claim are not required to be filed with the SoftBank Consolidated Claim, and a summary of the documents supporting the SoftBank Consolidated Claim shall be filed with the SoftBank Consolidated Claim instead; *provided* that upon the request of the Debtors, the SoftBank Parties or the SoftBank Party Employees, as applicable, shall provide the Debtors directly with such

(Page | 22)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

supporting documentation within fifteen (15) calendar days of the date of such request, which documentation shall be used solely for the purpose of claims reconciliation. Nothing contained in this paragraph shall affect the substantive rights of the SoftBank Parties or the SoftBank Party Employees, including, without limitation, with respect to the allowance, amount, or priority of the SoftBank Consolidated Claim, or be construed as a waiver or modification of any rights, claims, or defenses, including, without limitation, the right of the SoftBank Parties or the SoftBank Party Employees to (i) assert joint and several liability against some or all of the Debtors; (ii) modify the Debtor(s) against which the SoftBank Consolidated Claim is asserted; or (iii) amend the amount or nature of the SoftBank Consolidated Claim, and, for the avoidance of doubt, any amendments that the SoftBank Parties or the SoftBank Party Employees may make with respect to the SoftBank Consolidated Claim may be made to the SoftBank Consolidated Claim (a) only in the Lead Case and only against WeWork Inc. (instead of in the chapter 11 cases of each or any of the other Debtors) and/or (b) only by one of the SoftBank Parties or the SoftBank Party Employees (instead of by each of the SoftBank Parties and/or the SoftBank Party Employees). The SoftBank Consolidated Claim shall not be disallowed, reduced, or expunged solely on the basis that the SoftBank Consolidated Claim is filed (i) only in the Lead Case and only against WeWork Inc. (instead of in the bankruptcy cases of each or any of the other Debtors) and/or (ii) only by one of the SoftBank Parties or the SoftBank Party Employees (instead of by each of the SoftBank Parties and/or the SoftBank Party Employees).

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

23. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (i) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (ii) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (vii) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (viii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (ix) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (x) a waiver of the obligation of any party in interest to file a proof of claim, except as permitted under this Order or by further order of the Court; or (xi) otherwise affecting the Debtors' rights under section 365 of

(Page | 24)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

24. The Debtors' and the Notice and Claims Agent are authorized to take all actions and make any payments necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

25. Notwithstanding anything to the contrary in the Bankruptcy Rules or the Local Rules, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

26. Entry of this Order is without prejudice to the right of the Debtors to seek a further order of this Court fixing a date by which holders of claims or interests not subject to the General Claims Bar Date established herein must submit such Proofs of Claim or interest or be barred from doing so.

27. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

28. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

(Page | 25)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

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

Exhibit 1

Proof of Claim Form

United States Bankruptcy Court for the District of New Jersey

Indicate Debtor against which you assert a claim by checking the appropriate box below. **(Check only one Debtor per claim form.)¹**

- | | | |
|--|--|---|
| <input type="checkbox"/> WeWork Inc. (Case No. 23-19865) | <input type="checkbox"/> 1100 Ludlow Street Tenant LLC (Case No. 23-20353) | <input type="checkbox"/> 1330 Lagoon Avenue Tenant LLC (Case No. 23-20227) |
| <input type="checkbox"/> 1 Beacon Street Tenant LLC (Case No. 23-19877) | <input type="checkbox"/> 1100 Main Street Tenant LLC (Case No. 23-20356) | <input type="checkbox"/> 1333 New Hampshire Avenue Northwest Tenant LLC (Case No. 23-20239) |
| <input type="checkbox"/> 1 Belvedere Drive Tenant LLC (Case No. 23-19885) | <input type="checkbox"/> 1111 Broadway Tenant LLC (Case No. 23-20032) | <input type="checkbox"/> 135 E 57th Street Tenant LLC (Case No. 23-19999) |
| <input type="checkbox"/> 1 Glenwood Ave Tenant LLC (Case No. 23-19893) | <input type="checkbox"/> 1111 West 6th Street Tenant LLC (Case No. 23-20044) | <input type="checkbox"/> 135 Madison Ave Tenant LLC (Case No. 23-20010) |
| <input type="checkbox"/> 1 Lincoln Street Tenant LLC (Case No. 23-19890) | <input type="checkbox"/> 1114 W Fulton Market Q LLC (Case No. 23-20059) | <input type="checkbox"/> 1372 Peachtree Street NE Tenant LLC (Case No. 23-20248) |
| <input type="checkbox"/> 1 Milk Street Tenant LLC (Case No. 23-19903) | <input type="checkbox"/> 1115 Broadway Q LLC (Case No. 23-20065) | <input type="checkbox"/> 1389 Peachtree Street Northwest Tenant LLC (Case No. 23-20257) |
| <input type="checkbox"/> 1 Post Street Tenant LLC (Case No. 23-19920) | <input type="checkbox"/> 1115 Howell Mill Road Tenant LLC (Case No. 23-20074) | <input type="checkbox"/> 1400 Lavaca Street Tenant LLC (Case No. 23-20268) |
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| <input type="checkbox"/> 10 East 40th Street HQ LLC (Case No. 23-19987) | <input type="checkbox"/> 1150 South Olive Street Tenant LLC (Case No. 23-20097) | <input type="checkbox"/> 1430 Walnut Street Tenant LLC (Case No. 23-19880) |
| <input type="checkbox"/> 100 Bayview Circle Tenant LLC (Case No. 23-20006) | <input type="checkbox"/> 1155 Perimeter Center West Tenant LLC (Case No. 23-20116) | <input type="checkbox"/> 1440 Broadway Tenant LLC (Case No. 23-19891) |
| <input type="checkbox"/> 100 Broadway Tenant LLC (Case No. 23-20024) | <input type="checkbox"/> 1155 West Fulton Street Tenant LLC (Case No. 23-20125) | <input type="checkbox"/> 1448 NW Market Street Tenant LLC (Case No. 23-19900) |
| <input type="checkbox"/> 100 S State Street Tenant LLC (Case No. 23-20050) | <input type="checkbox"/> 1156 6th Avenue Tenant LLC (Case No. 23-20136) | <input type="checkbox"/> 1449 Woodward Avenue Tenant LLC (Case No. 23-19912) |
| <input type="checkbox"/> 100 Summer Street Tenant LLC (Case No. 23-20063) | <input type="checkbox"/> 117 NE 1st Ave Tenant LLC (Case No. 23-19916) | <input type="checkbox"/> 145 W 45th Street Tenant LLC (Case No. 23-19925) |
| <input type="checkbox"/> 10000 Washington Boulevard Tenant LLC (Case No. 23-20080) | <input type="checkbox"/> 1175 Peachtree Tenant LLC (Case No. 23-20148) | <input type="checkbox"/> 1450 Broadway Tenant LLC (Case No. 23-19937) |
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| <input type="checkbox"/> 448 North LaSalle Street Tenant LLC (Case No. 23-20114) | <input type="checkbox"/> 609 Main Street Tenant LLC (Case No. 23-20060) | <input type="checkbox"/> 800 North High Street Tenant LLC (Case No. 23-20100) |
| <input type="checkbox"/> 45 West 18th Street Tenant LLC (Case No. 23-19944) | <input type="checkbox"/> 611 North Brand Boulevard Tenant LLC (Case No. 23-20070) | <input type="checkbox"/> 801 B. Springs Road Tenant LLC (Case No. 23-20111) |
| <input type="checkbox"/> 450 Lexington Tenant LLC (Case No. 23-20128) | <input type="checkbox"/> 615 S. Tenant LLC (Case No. 23-20082) | <input type="checkbox"/> 808 Wilshire Boulevard Tenant LLC (Case No. 23-20120) |
| <input type="checkbox"/> 460 Park Ave South Tenant LLC (Case No. 23-20145) | <input type="checkbox"/> 625 Massachusetts Tenant LLC (Case No. 23-20093) | <input type="checkbox"/> 820 18th Ave South Tenant LLC (Case No. 23-20127) |

¹ Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC.

- ☐ 460 West 50 North Tenant LLC (Case No. 23-20162)
- ☐ 4635 Loughheed Highway Tenant LP (Case No. 23-19872)
- ☐ 475 Sansome St Tenant LLC (Case No. 23-20177)
- ☐ 483 Broadway Tenant LLC (Case No. 23-20194)
- ☐ 49 West 27th Street HQ LLC (Case No. 23-19958)
- ☐ 490 Broadway Tenant LLC (Case No. 23-20206)
- ☐ 50 W 28th Street Tenant LLC (Case No. 23-19975)
- ☐ 500 11th Ave North Tenant LLC (Case No. 23-20230)
- ☐ 500 7th Avenue Tenant LLC (Case No. 23-20215)
- ☐ 501 Boylston Street Tenant LLC (Case No. 23-20241)
- ☐ 501 East Kennedy Boulevard Tenant LLC (Case No. 23-20254)
- ☐ 501 East Las Olas Blvd Tenant LLC (Case No. 23-20269)
- ☐ 501 Eastlake Tenant LLC (Case No. 23-20284)
- ☐ 5049 Edwards Ranch Tenant LLC (Case No. 23-20354)
- ☐ 505 Main Street Tenant LLC (Case No. 23-20295)
- ☐ 505 Park Avenue Q LLC (Case No. 23-20306)
- ☐ 50-60 Francisco Street Tenant LLC (Case No. 23-19996)
- ☐ 511 W 25th Street Tenant LLC (Case No. 23-20317)
- ☐ 515 Folsom Street Tenant LLC (Case No. 23-20326)
- ☐ 515 N State Street Tenant LLC (Case No. 23-20331)
- ☐ 5161 Lankershim Boulevard Tenant LLC (Case No. 23-20360)
- ☐ 5215 North O'Connor Boulevard Tenant LLC (Case No. 23-20355)
- ☐ 524 Broadway Tenant LLC (Case No. 23-20337)
- ☐ 525 Broadway Tenant LLC (Case No. 23-20348)
- ☐ 53 Beach Street Tenant LLC (Case No. 23-20014)
- ☐ 540 Broadway Q LLC (Case No. 23-20352)
- ☐ 545 Boylston Street Q LLC (Case No. 23-20357)
- ☐ 546 5th Avenue Tenant LLC (Case No. 23-20361)
- ☐ 550 7th Avenue HQ LLC (Case No. 23-20363)
- ☐ 550 Kearny Street HQ LLC (Case No. 23-20350)
- ☐ 57 E 11th Street Tenant LLC (Case No. 23-20027)
- ☐ 575 5th Avenue Tenant LLC (Case No. 23-19879)
- ☐ 575 Lexington Avenue Tenant LLC (Case No. 23-19892)
- ☐ 5750 Wilshire Boulevard Tenant LLC (Case No. 23-19902)
- ☐ 5960 Berkshire Lane Tenant LLC (Case No. 23-19913)
- ☐ 599 Broadway Tenant LLC (Case No. 23-19926)
- ☐ Common Desk West 7th, LLC (Case No. 23-20040)
- ☐ Creator Fund Managing Member LLC (Case No. 23-20052)
- ☐ Euclid LLC (Case No. 23-19899)
- ☐ Euclid WW Holdings Inc. (Case No. 23-20090)
- ☐ FieldLens LLC (Case No. 23-20073)
- ☐ Five Hundred Fifth Avenue HQ LLC (Case No. 23-20103)
- ☐ Insurance Services by WeWork LLC (Case No. 23-19922)
- ☐ Legacy Tenant LLC (Case No. 23-20129)
- ☐ Mailroom Bar at 110 Wall LLC (Case No. 23-20141)
- ☐ MissionU PBC (Case No. 23-20153)
- ☐ One Gotham Center Tenant LLC (Case No. 23-20165)
- ☐ One Metropolitan Square Tenant LLC (Case No. 23-20174)
- ☐ Parkmerced Partner LLC (Case No. 23-20186)
- ☐ Play by WeWork LLC (Case No. 23-20198)
- ☐ Powered By We LLC (Case No. 23-20210)
- ☐ Project Caesar LLC (Case No. 23-20218)
- ☐ 625 West Adams Street Tenant LLC (Case No. 23-20105)
- ☐ 63 Madison Avenue Tenant LLC (Case No. 23-20119)
- ☐ 65 East State Street Tenant LLC (Case No. 23-20132)
- ☐ 650 California Street Tenant LLC (Case No. 23-20147)
- ☐ 6543 South Las Vegas Boulevard Tenant LLC (Case No. 23-20161)
- ☐ 655 15th Street NW Tenant LLC (Case No. 23-20173)
- ☐ 655 Montgomery St Tenant LLC (Case No. 23-20187)
- ☐ 655 New York Avenue Northwest Tenant LLC (Case No. 23-20199)
- ☐ 660 J Street Tenant LLC (Case No. 23-20209)
- ☐ 660 North Capitol St NW Tenant LLC (Case No. 23-20225)
- ☐ 6655 Town Square Tenant LLC (Case No. 23-20242)
- ☐ 67 Irving Place Tenant LLC (Case No. 23-20256)
- ☐ 6900 North Dallas Parkway Tenant LLC (Case No. 23-20271)
- ☐ 695 Town Center Drive Tenant LLC (Case No. 23-20242)
- ☐ 7 West 18th Street Tenant LLC (Case No. 23-20297)
- ☐ 700 2 Street Southwest Tenant LP (Case No. 23-19871)
- ☐ 700 K Street NW Tenant LLC (Case No. 23-20217)
- ☐ 700 North Miami Tenant LLC (Case No. 23-20335)
- ☐ 700 SW 5th Tenant LLC (Case No. 23-20341)
- ☐ 708 Main St Tenant LLC (Case No. 23-20345)
- ☐ 71 5th Avenue Tenant LLC (Case No. 23-20311)
- ☐ 71 Stevenson Street Q LLC (Case No. 23-20319)
- ☐ 711 Atlantic Avenue Tenant LLC (Case No. 23-20347)
- ☐ 725 Ponce De Leon Ave NE Tenant LLC (Case No. 23-20228)
- ☐ 7272 Wisconsin Avenue Tenant LLC (Case No. 23-20240)
- ☐ 729 Washington Ave Tenant LLC (Case No. 23-20232)
- ☐ 7300 Dallas Parkway Tenant LLC (Case No. 23-19884)
- ☐ 731 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 75 Arlington Street Tenant LLC (Case No. 23-19909)
- ☐ 75 E Santa Clara Street Tenant LLC (Case No. 23-19919)
- ☐ 75 Rock Plz Tenant LLC (Case No. 23-19929)
- ☐ 750 Lexington Avenue Tenant LLC (Case No. 23-19940)
- ☐ 750 White Plains Road Tenant LLC (Case No. 23-19947)
- ☐ 755 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 756 W Peachtree Tenant LLC (Case No. 23-19978)
- ☐ 77 Sands Tenant LLC (Case No. 23-19990)
- ☐ WeWork Canada LP ULC (Case No. 23-19867)
- ☐ WeWork Commons LLC (Case No. 23-20076)
- ☐ WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC) (Case No. 23-19874)
- ☐ WeWork Companies Partner LLC (Case No. 23-19923)
- ☐ WeWork Construction LLC (Case No. 23-20091)
- ☐ WeWork Holdings LLC (Case No. 23-20106)
- ☐ WeWork Interco LLC (Case No. 23-20118)
- ☐ WeWork LA LLC (Case No. 23-20138)
- ☐ WeWork Labs Entity LLC (Case No. 23-20155)
- ☐ WeWork Little West 12th LLC (Case No. 23-20178)
- ☐ WeWork Magazine LLC (Case No. 23-20189)
- ☐ WeWork Real Estate LLC (Case No. 23-20216)
- ☐ WeWork Services LLC (Case No. 23-20236)
- ☐ WeWork Space Services Inc. (Case No. 23-20249)
- ☐ WeWork Space Services LLC (Case No. 23-20260)
- ☐ WeWork Wellness LLC (Case No. 23-20333)
- ☐ 821 17th Street Tenant LLC (Case No. 23-20139)
- ☐ 83 Maiden Lane Q LLC (Case No. 23-20150)
- ☐ 830 Brickell Plaza Tenant LLC (Case No. 23-20158)
- ☐ 830 NE Holladay Street Tenant LLC (Case No. 23-20167)
- ☐ 8305 Sunset Boulevard HQ LLC (Case No. 23-20179)
- ☐ 8687 Melrose Avenue Tenant LLC (Case No. 23-20192)
- ☐ 8687 Melrose Green Tenant LLC (Case No. 23-20200)
- ☐ 88 U Place Tenant LLC (Case No. 23-20207)
- ☐ 880 3rd Ave Tenant LLC (Case No. 23-20214)
- ☐ 881 Peachtree Street Northeast Tenant LLC (Case No. 23-20221)
- ☐ 8910 University Center Lane Tenant LLC (Case No. 23-20226)
- ☐ 90 South 400 West Tenant LLC (Case No. 23-20234)
- ☐ 901 North Glebe Road Tenant LLC (Case No. 23-20244)
- ☐ 901 Woodland St Tenant LLC (Case No. 23-20252)
- ☐ 902 Broadway Tenant LLC (Case No. 23-20264)
- ☐ 920 5th Ave Tenant LLC (Case No. 23-20273)
- ☐ 920 SW 6th Avenue Tenant LLC (Case No. 23-20283)
- ☐ 9200 Timpanogos Highway Tenant LLC (Case No. 23-20291)
- ☐ 925 4th Avenue Tenant LLC (Case No. 23-20299)
- ☐ 925 N La Brea Ave Tenant LLC (Case No. 23-20304)
- ☐ 9670416 CANADA Inc. (Case No. 23-19870)
- ☐ 9777 Wilshire Boulevard Q LLC (Case No. 23-19907)
- ☐ 980 6th Avenue Tenant LLC (Case No. 23-19895)
- ☐ 9830 Wilshire Boulevard Tenant LLC (Case No. 23-19917)
- ☐ 99 Chauncy Street Q LLC (Case No. 23-19878)
- ☐ 99 High Street Tenant LLC (Case No. 23-19887)
- ☐ Bird Investco LLC (Case No. 23-19928)
- ☐ CD Locations, LLC (Case No. 23-19939)
- ☐ Cities by We LLC (Case No. 23-19950)
- ☐ Clubhouse TS LLC (Case No. 23-19963)
- ☐ Common Coffee LLC (Case No. 23-19972)
- ☐ Common Desk Daymaker LLC (Case No. 23-19983)
- ☐ Common Desk DE, LLC (Case No. 23-19994)
- ☐ Common Desk Holdings LLC (Case No. 23-20007)
- ☐ Common Desk OC, LLC (Case No. 23-20018)
- ☐ Common Desk Operations LLC (Case No. 23-20031)
- ☐ WW 401 Park Avenue South LLC (Case No. 23-20001)
- ☐ WW 5 W 125th Street LLC (Case No. 23-1993)
- ☐ WW 500 Yale LLC (Case No. 23-20008)
- ☐ WW 51 Melcher LLC (Case No. 23-19946)
- ☐ WW 520 Broadway LLC (Case No. 23-20016)
- ☐ WW 535 Mission LLC (Case No. 23-20021)
- ☐ WW 555 West 5th Street LLC (Case No. 23-20028)
- ☐ WW 5782 Jefferson LLC (Case No. 23-20086)
- ☐ WW 600 Congress LLC (Case No. 23-20034)
- ☐ WW 641 S Street LLC (Case No. 23-20039)
- ☐ WW 718 7th Street LLC (Case No. 23-20046)
- ☐ WW 745 Atlantic LLC (Case No. 23-20055)
- ☐ WW 79 Madison LLC (Case No. 23-19954)
- ☐ WW 81 Prospect LLC (Case No. 23-19959)
- ☐ WW 811 West 7th Street LLC (Case No. 23-20067)
- ☐ WW 85 Broad LLC (Case No. 23-19968)

- | | | |
|--|--|--|
| <input type="checkbox"/> Project Standby I LLC (Case No. 23-20229) | <input type="checkbox"/> WeWork Workplace LLC (Case No. 23-20272) | <input type="checkbox"/> WW 995 Market LLC (Case No. 23-20081) |
| <input type="checkbox"/> Prolific Interactive LLC (Case No. 23-20237) | <input type="checkbox"/> Wildgoose I LLC (Case No. 23-20280) | <input type="checkbox"/> WW Brooklyn Navy Yard LLC (Case No. 23-20094) |
| <input type="checkbox"/> PxWe Facility & Asset Management Services LLC (Case No. 23-20246) | <input type="checkbox"/> WW 1010 Hancock LLC (Case No. 23-20281) | <input type="checkbox"/> WW BuildCo LLC (Case No. 23-20102) |
| <input type="checkbox"/> South Tryon Street Tenant LLC (Case No. 23-20259) | <input type="checkbox"/> WW 107 Spring Street LLC (Case No. 23-20308) | <input type="checkbox"/> WW Co-Obligor Inc. (Case No. 23-20109) |
| <input type="checkbox"/> Spacious Technologies, LLC (Case No. 23-20266) | <input type="checkbox"/> WW 11 John LLC (Case No. 23-20290) | <input type="checkbox"/> WW Enlightened Hospitality Investor LLC (Case No. 23-20115) |
| <input type="checkbox"/> The Hub Tenant LLC (Case No. 23-20276) | <input type="checkbox"/> WW 110 Wall LLC (Case No. 23-20315) | <input type="checkbox"/> WW HoldCo LLC (Case No. 23-20338) |
| <input type="checkbox"/> The We Company Management Holdings L.P. (Case No. 23-20342) | <input type="checkbox"/> WW 111 West Illinois LLC (Case No. 23-20322) | <input type="checkbox"/> WW Journal Square Holdings LLC (Case No. 23-20124) |
| <input type="checkbox"/> The We Company Management LLC (Case No. 23-19905) | <input type="checkbox"/> WW 115 W 18th Street LLC (Case No. 23-20328) | <input type="checkbox"/> WW Journal Square Member LLC (Case No. 23-20130) |
| <input type="checkbox"/> The We Company MC LLC (Case No. 23-20346) | <input type="checkbox"/> WW 1161 Mission LLC (Case No. 23-20289) | <input type="checkbox"/> WW Onsite Services AAG LLC (Case No. 23-20137) |
| <input type="checkbox"/> The We Company PI L.P. (Case No. 23-19914) | <input type="checkbox"/> WW 120 E 23rd Street LLC (Case No. 23-20332) | <input type="checkbox"/> WW Onsite Services EXP LLC (Case No. 23-20144) |
| <input type="checkbox"/> WALTZ MERGER SUB LLC (Case No. 23-20288) | <input type="checkbox"/> WW 1328 Florida Avenue LLC (Case No. 23-20293) | <input type="checkbox"/> WW Onsite Services LLC (Case No. 23-20151) |
| <input type="checkbox"/> We Rise Shell LLC (Case No. 23-20294) | <input type="checkbox"/> WW 1550 Wewatta Street LLC (Case No. 23-20302) | <input type="checkbox"/> WW Onsite Services SFI LLC (Case No. 23-20156) |
| <input type="checkbox"/> We Work 154 Grand LLC (Case No. 23-20303) | <input type="checkbox"/> WW 1601 Fifth Avenue LLC (Case No. 23-20307) | <input type="checkbox"/> WW Onsite Services SUM LLC (Case No. 23-20166) |
| <input type="checkbox"/> We Work 349 5th Ave LLC (Case No. 23-20310) | <input type="checkbox"/> WW 1875 Connecticut LLC (Case No. 23-20314) | <input type="checkbox"/> WW Project Swift Development LLC (Case No. 23-20175) |
| <input type="checkbox"/> We Work Management LLC (Case No. 23-20318) | <input type="checkbox"/> WW 2015 Shattuck LLC (Case No. 23-20320) | <input type="checkbox"/> WW Project Swift Member LLC (Case No. 23-20278) |
| <input type="checkbox"/> We Work Retail LLC (Case No. 23-20324) | <input type="checkbox"/> WW 205 E 42nd Street LLC (Case No. 23-20247) | <input type="checkbox"/> WW VendorCo LLC (Case No. 23-20184) |
| <input type="checkbox"/> Welnsure Holdco LLC (Case No. 23-20330) | <input type="checkbox"/> WW 210 N Green LLC (Case No. 23-20255) | <input type="checkbox"/> WW Worldwide C.V. (Case No. 23-19868) |
| <input type="checkbox"/> Welkio LLC (Case No. 23-19941) | <input type="checkbox"/> WW 220 NW Eighth Avenue LLC (Case No. 23-20262) | <input type="checkbox"/> WWCO Architecture Holdings LLC (Case No. 23-20191) |
| <input type="checkbox"/> WeWork 156 2nd LLC (Case No. 23-20002) | <input type="checkbox"/> WW 222 Broadway LLC (Case No. 23-20267) | |
| <input type="checkbox"/> WeWork 175 Varick LLC (Case No. 23-20017) | <input type="checkbox"/> WW 2221 South Clark LLC (Case No. 23-20325) | |
| <input type="checkbox"/> WeWork 25 Taylor LLC (Case No. 23-19960) | <input type="checkbox"/> WW 240 Bedford LLC (Case No. 23-20275) | |
| <input type="checkbox"/> WeWork 261 Madison LLC (Case No. 23-20036) | <input type="checkbox"/> WW 25 Broadway LLC (Case No. 23-20301) | |
| <input type="checkbox"/> WeWork 54 West 40th LLC (Case No. 23-19984) | <input type="checkbox"/> WW 26 JS Member LLC (Case No. 23-19938) | |
| <input type="checkbox"/> WeWork Asset Management LLC (Case No. 23-20045) | <input type="checkbox"/> WW 312 Arizona LLC (Case No. 23-19976) | |
| <input type="checkbox"/> WeWork Bryant Park LLC (Case No. 23-20068) | <input type="checkbox"/> WW 350 Lincoln LLC (Case No. 23-19985) | |
| <input type="checkbox"/> WeWork Canada GP ULC (Case No. 23-19866) | <input type="checkbox"/> WW 379 W Broadway LLC (Case No. 23-19993) | |

Your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

Official Form 410 Proof of Claim

12/23

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of these cases.

Please note that this Official Form 410 has been modified to allow creditors to request payment for claims under 11 U.S.C. § 503(b)(9) and such that otherwise valid Proofs of Claim submitted against WeWork Companies LLC shall be deemed to have been submitted against WeWork Companies U.S. LLC.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC.

Fill in all the information about the claim as of the date these cases were filed.

Part 1: Identify the Claim

1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor

2. Has this claim been acquired from someone else?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. From whom? _____</div></div>																
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	<table border="0" style="width: 100%;"><tr><td style="width: 60%;">Where should notices to the creditor be sent?</td><td style="width: 40%;">Where should payments to the creditor be sent? (if different)</td></tr><tr><td>_____ Name</td><td>_____ Name</td></tr><tr><td>_____ Number Street</td><td>_____ Number Street</td></tr><tr><td>_____ City State ZIP Code</td><td>_____ City State ZIP Code</td></tr><tr><td>_____ Country</td><td>_____ Country</td></tr><tr><td>Contact phone _____</td><td>Contact phone _____</td></tr><tr><td>Contact email _____</td><td>Contact email _____</td></tr><tr><td colspan="2">Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____</td></tr></table>	Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)	_____ Name	_____ Name	_____ Number Street	_____ Number Street	_____ City State ZIP Code	_____ City State ZIP Code	_____ Country	_____ Country	Contact phone _____	Contact phone _____	Contact email _____	Contact email _____	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)																
_____ Name	_____ Name																
_____ Number Street	_____ Number Street																
_____ City State ZIP Code	_____ City State ZIP Code																
_____ Country	_____ Country																
Contact phone _____	Contact phone _____																
Contact email _____	Contact email _____																
Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____																	
4. Does this claim amend one already filed?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____</div></div>																
5. Do you know if anyone else has filed a proof of claim for this claim?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Who made the earlier filing? _____</div></div>																

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _</div></div>
7. How much is the claim?	<div style="display: flex; justify-content: space-between;"><div>\$ _____</div><div>Does this amount include interest or other charges? <div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).</div></div></div></div>
8. What is the basis of the claim?	<p>Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.</p> <p>Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).</p> <p>Limit disclosing information that is entitled to privacy, such as health care information.</p> <p>_____</p>
9. Is all or part of the claim secured?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. The claim is secured by a lien on property.</div></div> <div style="margin-top: 10px;">Nature of property: <div style="display: flex; align-items: flex-start;"><input type="checkbox"/> Real estate: If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i>.</div></div>

☐ Motor vehicle☐ Other. Describe: _____**Basis for perfection:** _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____**Amount of the claim that is secured:** \$ _____**Amount of the claim that is unsecured:** \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)**Amount necessary to cure any default as of the date of the petition:** \$ _____**Annual Interest Rate** (when case was filed) _____ %☐ Fixed☐ Variable**10. Is this claim based on a lease?**☐ No☐ Yes. **Amount necessary to cure any default as of the date of the petition.** \$ _____**11. Is this claim subject to a right of setoff?**☐ No☐ Yes. Identify the property: _____

Official Form 410

Proof of Claim
page 2

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?☐ No☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☐ I am the creditor.
- ☐ I am the creditor's attorney or authorized agent.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- ☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date _____

Print the name of the person who is completing and signing this claim:

Name
First name Middle name Last name

Title _____

Company
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address
Number Street

City State ZIP Code Country

Contact phone _____ Email _____

Official Form 410

Instructions for Proof of Claim

United States Bankruptcy Court

12/1

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if you are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571

How to fill out this form

- **Fill in all of the information about the claim as of the date these cases were filed.**
- **Fill in the caption at the top of the form.**
- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.
- **Attach any supporting documents to this form.**
Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.)

Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).
- **Do not attach original documents because attachments may be destroyed after scanning.**
- **If the claim is based on delivery health care goods or services, do not disclose confidential health care information. Leave out or redact confidential information both in the claim and in the attached documents.**

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by First-Class Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
P.O. Box 4421
Beaverton, OR 97076-4421

If by Hand Delivery or Overnight Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.
Beaverton, OR 97005

Alternatively, your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

- **A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.
- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child (John Doe, parent, 123 Main St., City, State)*. See Bankruptcy Rule 9037.

Confirmation that the claim has been filed

To receive confirmation that the claim has been filed, either enclose a stamped self-addressed envelope and a copy of this form or you may view a list of filed claims in this case by visiting the Claims and Noticing and Agent's website at <https://dm.epiq11.com/WeWork>.

Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing that bankruptcy estate.
11 U.S.C. § 503

Claim: A creditor's right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Claim Pursuant to 11 U.S.C. §503(b)(9): A claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of the Debtor's business. Attach documentation supporting such claim.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. §101 (10).

Debtor: A person, corporation, or other entity to who is in bankruptcy. Use the debtor's name and case number as shown in the bankruptcy notice you received. 11 U.S.C. §101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. §507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form that shows the amount of debt the debtor owed to a creditor on the date of the bankruptcy filing. The form must be filed in the district where these cases is pending.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to **privacy** on the *Proof of Claim* form and any attached documents.

Do not file these instructions with your form.

Secured claim under 11 U.S.C. §506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate electronic payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

Exhibit 2

Bar Date Notice

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF DEADLINE REQUIRING SUBMISSION OF PROOFS OF CLAIM ON OR
BEFORE MARCH 12, 2024, AND RELATED PROCEDURES FOR SUBMITTING
PROOFS OF CLAIM IN THE ABOVE-CAPTIONED CHAPTER 11 CASES**

**TO: ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST ANY DEBTOR
LISTED ON PAGES 2–13 OF THIS NOTICE IN THE ABOVE-CAPTIONED
CHAPTER 11 CASES.**

The United States Bankruptcy Court for the District of New Jersey (the “Court”) has entered an order (the “Order”)² establishing **March 12, 2024** (the “General Claims Bar Date”), as

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

the last date for each person or entity³ (including individuals, partnerships, corporations, joint ventures, estates, and trusts) to submit proofs of claim (each, a “Proof of Claim”) against any of the Debtors listed on page 2–13 of this notice (collectively, the “Debtors”); *provided* that each Member Claimant shall be sent an individualized Member Notice by email; *provided, further*, that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; *provided, further*, if such Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before **March 12, 2024** (the “Member Claims Bar Date”).⁴

Except for those holders of the Claims (as defined herein) listed below that are specifically excluded from the General Claims Bar Date submission requirement, the Bar Dates⁵ and the procedures set forth below for submitting Proofs of Claim apply to all Claims (defined below) against the Debtors that arose or are deemed to have arisen prior to **November 6, 2023** (the “Petition Date”), the date on which the Debtors commenced cases under chapter 11 of the United States Bankruptcy Code, **including parties asserting Claims pursuant to section 503(b)(9) of the Bankruptcy Code** (each, a “503(b)(9) Claim”).⁶ In addition, governmental units have until **May 6, 2024** (the date that is 180 days after the Petition Date) (the “Governmental Bar Date”), to submit Proofs of Claim.

A holder of a possible Claim against the Debtors should consult an attorney regarding any matters not covered by this notice, such as whether the holder should submit a Proof of Claim.

Debtors in these Chapter 11 Cases⁷

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Inc.	4904	23-19865
1 Beacon Street Tenant LLC	8148	23-19877
1 Belvedere Drive Tenant LLC	1950	23-19885

³ As used herein, the term “entity” has the meaning given to it in section 101(15) of title 11 of the United States Code (the “Bankruptcy Code”) and includes all persons, estates, trusts, and the United States Trustee. Furthermore, the terms “person” and “governmental unit” have the meanings given to them in sections 101(41) and 101(27) of the Bankruptcy Code, respectively.

⁴ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

⁵ Defined collectively as the General Claims Bar Date, the Member Claims Bar Date, the Rejection Damages Bar Date, the Amended Schedules Bar Date, the Governmental Bar Date, and the Stub Rent Bar Date (each as further defined herein).

⁶ “503(b)(9) Claims” are claims for the value of goods received by a Debtor within 20 days before the Petition Date where such goods were sold to the Debtor in the ordinary course of such Debtor’s business. *See* 11 U.S.C. § 503(b)(9).

⁷ Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC with a notation that a discrepancy in the submission exists.

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1 Glenwood Ave Tenant LLC	2341	23-19893
1 Lincoln Street Tenant LLC	9148	23-19890
1 Milk Street Tenant LLC	6412	23-19903
1 Post Street Tenant LLC	9425	23-19920
1 South Dearborn Street Tenant LLC	1824	23-19934
1 Union Square West HQ LLC	8269	23-19955
10 East 38th Street Tenant LLC	4628	23-19969
10 East 40th Street HQ LLC	2399	23-19987
100 Bayview Circle Tenant LLC	9430	23-20006
100 Broadway Tenant LLC	3744	23-20024
100 S State Street Tenant LLC	1703	23-20050
100 Summer Street Tenant LLC	3455	23-20063
10000 Washington Boulevard Tenant LLC	9598	23-20080
1001 Woodward Ave Tenant LLC	6699	23-20098
1003 East 4th Place Tenant LLC	3413	23-20123
101 East Washington Street Tenant LLC	6768	23-20142
101 Marietta Street NorthWest Tenant LLC	1823	23-20160
101 North 1st Avenue Tenant LLC	3820	23-20176
10250 Constellation Tenant LLC	4310	23-20193
1031 South Broadway Tenant LLC	4914	23-20208
10585 Santa Monica Boulevard Tenant LLC	8761	23-20220
10845 Griffith Peak Drive Tenant LLC	6915	23-20235
10885 NE 4th Street Tenant LLC	3728	23-20251
109 S 5th Street Tenant LLC	0568	23-20265
1090 West Pender Street Tenant LP	9555	23-19873
10900 Stonelake Boulevard Tenant LLC	0585	23-20282
1099 Stewart Street Tenant LLC	5450	23-20296
11 Park Pl Tenant LLC	8791	23-20313
110 110th Avenue Northeast Tenant LLC	9464	23-20336
110 Corcoran Street Tenant LLC	2187	23-20344
110 Wall Manager LLC	4092	23-20349
1100 15th Street NW Tenant LLC	6913	23-20358
1100 Ludlow Street Tenant LLC	9300	23-20353
1100 Main Street Tenant LLC	2169	23-20356
1111 Broadway Tenant LLC	5858	23-20032
1111 West 6th Street Tenant LLC	0087	23-20044
1114 W Fulton Market Q LLC	7844	23-20059
1115 Broadway Q LLC	8644	23-20065
1115 Howell Mill Road Tenant LLC	7225	23-20074
1115 W Fulton Market Q LLC	9376	23-20085
115 Broadway Tenant LLC	2484	23-19894
115 East 23rd Street Tenant LLC	9028	23-19906
1150 South Olive Street Tenant LLC	7411	23-20097
1155 Perimeter Center West Tenant LLC	1618	23-20116
1155 West Fulton Street Tenant LLC	6023	23-20125
1156 6th Avenue Tenant LLC	4480	23-20136
117 NE 1st Ave Tenant LLC	6608	23-19916
1175 Peachtree Tenant LLC	5258	23-20148
11801 Domain Blvd Tenant LLC	1552	23-20292
12 East 49th Street Tenant LLC	7257	23-19876
12 South 1st Street Tenant LLC	3509	23-19882

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
120 West Trinity Place Tenant LLC	2371	23-19933
1200 17th Street Tenant LLC	8102	23-20157
1200 Franklin Avenue Tenant LLC	4211	23-20171
1201 3rd Avenue Tenant LLC	3754	23-20183
1201 Wills Street Tenant LLC	5225	23-20196
1201 Wilson Blvd Tenant LLC	0842	23-20202
12130 Millennium Drive Tenant LLC	6904	23-20305
1240 Rosecrans Tenant LLC	3275	23-20212
125 S Clark Street Tenant LLC	8278	23-19942
125 West 25th Street Tenant LLC	4277	23-19952
12655 Jefferson Blvd Tenant LLC	3517	23-20312
128 South Tryon Street Tenant LLC	5222	23-19967
130 5th Avenue Tenant LLC	5444	23-19973
130 Madison Avenue Tenant LLC	8482	23-19981
130 W 42nd Street Tenant LLC	6470	23-19991
1305 2nd Street Q LLC	3037	23-20219
1330 Lagoon Avenue Tenant LLC	0999	23-20227
1333 New Hampshire Avenue Northwest Tenant LLC	2667	23-20239
135 E 57th Street Tenant LLC	3854	23-19999
135 Madison Ave Tenant LLC	2802	23-20010
1372 Peachtree Street NE Tenant LLC	8619	23-20248
1389 Peachtree Street Northwest Tenant LLC	6957	23-20257
1400 Lavaca Street Tenant LLC	2571	23-20268
1410 Broadway Tenant LLC	4595	23-20277
1411 4th Avenue Tenant LLC	5499	23-20287
142 W 57th Street Tenant LLC	8674	23-20019
1430 Walnut Street Tenant LLC	7195	23-19880
1440 Broadway Tenant LLC	5006	23-19891
1448 NW Market Street Tenant LLC	3228	23-19900
1449 Woodward Avenue Tenant LLC	5856	23-19912
145 W 45th Street Tenant LLC	7901	23-19925
1450 Broadway Tenant LLC	9255	23-19937
1453 3rd Street Promenade Q LLC	7593	23-19948
1455 Market Street Tenant LLC	7402	23-19964
1460 Broadway Tenant LLC	2571	23-19974
148 Lafayette Street Tenant LLC	9622	23-19986
149 5th Avenue Tenant LLC	6151	23-19997
149 Madison Avenue Tenant LLC	3068	23-20013
15 West 27th Street Tenant LLC	5292	23-20022
150 4th Ave N Tenant LLC	7935	23-20037
152 3rd Street Tenant LLC	0691	23-20047
1525 11th Ave Tenant LLC	5382	23-20061
1535 Broadway Tenant LLC	4753	23-20096
154 W 14th Street Tenant LLC	7274	23-20107
1547 9th Street HQ LLC	6450	23-20117
1557 West Innovation Way Tenant LLC	1627	23-20133
1560 Broadway Tenant LLC	6569	23-20077
16 East 34th Street Tenant LLC	6651	23-20146
160 Varick Street Tenant LLC	7334	23-20159
160 W Santa Clara St Tenant LLC	0863	23-20168
1600 7th Avenue Tenant LLC	9887	23-20182

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1601 Elm Street Tenant LLC	4255	23-20195
1601 Market Street Tenant LLC	8047	23-20203
1601 Vine Street Tenant LLC	1403	23-20213
161 Avenue of the Americas Tenant LLC	6924	23-20223
1615 Platte Street Tenant LLC	0353	23-20231
1619 Broadway Tenant LLC	5736	23-20243
166 Geary Street HQ LLC	7137	23-20253
1660 Lincoln Street Tenant LLC	1627	23-20263
167 N Green Street Tenant LLC	3686	23-20274
1700 Lincoln Street Tenant LLC	0179	23-20286
1701 Rhode Island Avenue Northwest Tenant LLC	0313	23-20298
1725 Hughes Landing Boulevard Tenant LLC	4999	23-20309
1730 Minor Avenue Tenant LLC	1889	23-20316
17300 Laguna Canyon Road Tenant LLC	2597	23-20323
177 E Colorado Blvd Tenant LLC	1754	23-20329
1775 Tysons Boulevard Tenant LLC	7002	23-20334
18 West 18th Street Tenant LLC	7806	23-20339
180 Geary Street HQ LLC	7761	23-20343
180 Sansome Street Tenant LLC	7086	23-19881
1814 Franklin St Q LLC	3963	23-19910
18191 Von Karman Avenue Tenant LLC	6802	23-19932
1825 South Grant Street Tenant LLC	2094	23-19957
1828 Walnut St Tenant LLC	5661	23-19982
183 Madison Avenue Q LLC	7817	23-20005
1840 Gateway Dr Tenant LLC	6081	23-20030
185 Madison Avenue Tenant LLC	0308	23-20053
18691 Jamboree Road Tenant LLC	2700	23-20071
1875 K Street NW Tenant LLC	1471	23-20089
1881 Broadway HQ LLC	9343	23-20110
1900 Market Street Tenant LLC	2704	23-20135
1900 Powell Street Tenant LLC	7057	23-20164
1910 North Ola Avenue Tenant LLC	5213	23-20185
1920 McKinney Ave Tenant LLC	3595	23-20205
195 Montague Street Tenant LLC	2111	23-20223
199 Water Street Tenant LLC	8814	23-20238
2 Belvedere Drive Tenant LLC	0136	23-20258
2 Embarcadero Center Tenant LLC	9361	23-20279
2 North LaSalle Street Tenant LLC	1726	23-20300
20 W Kinzie Tenant LLC	6463	23-20321
200 Berkeley Street Tenant LLC	2702	23-20340
200 Massachusetts Ave NW Tenant LLC	6273	23-20351
200 Portland Tenant LLC	5184	23-20359
200 South Biscayne Blvd Tenant LLC	3891	23-20364
200 South Orange Avenue Tenant LLC	3156	23-20365
200 Spectrum Center Drive Tenant LLC	8013	23-20366
201 Spear St Tenant LLC	7496	23-20367
2031 3rd Ave Tenant LLC	9856	23-20368
205 Hudson Street Tenant LLC	3431	23-20369
205 North Detroit Street Tenant LLC	3408	23-20370
21 Penn Plaza Tenant LLC	9148	23-20371
210 N Green Partners LLC	5418	23-20372

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
210 N Green Promoter LLC	3228	23-20373
2120 Berkeley Way Tenant LLC	3781	23-20374
21255 Burbank Boulevard Tenant LLC	1978	23-20375
214 West 29th Street Tenant LLC	2570	23-20376
22 Cortlandt Street HQ LLC	4853	23-20377
2201 Broadway Tenant LLC	5193	23-20378
221 6th Street Tenant LLC	4733	23-20379
2211 Michelson Drive Tenant LLC	7608	23-20380
222 Kearny Street Tenant LLC	7335	23-20381
222 North Sepulveda Tenant LLC	6484	23-20382
222 S Riverside Plaza Tenant LLC	5465	23-19875
2221 Park Place Tenant LLC	2652	23-19883
2222 Ponce De Leon Blvd Tenant LLC	8034	23-19889
225 South 6th St Tenant LLC	4193	23-19897
225 W 39th Street Tenant LLC	4074	23-19904
229 West 36th Street Tenant LLC	3292	23-19911
231 11th Ave Tenant LLC	8665	23-19915
2323 Delgany Street Tenant LLC	6612	23-19924
24 Farnsworth Street Q LLC	1191	23-19931
2-4 Herald Square Tenant LLC	8694	23-19935
2401 Elliott Avenue Tenant LLC	1910	23-19943
2420 17th Street Tenant LLC	2459	23-19951
2425 East Camelback Road Tenant LLC	2681	23-19956
245 Livingston St Q LLC	9725	23-19966
25 West 45th Street HQ LLC	3532	23-19970
250 E 200 S Tenant LLC	3981	23-19979
250 Park Avenue Tenant LLC	6797	23-19989
255 Giralda Avenue Tenant LLC	3616	23-19995
255 Greenwich Street Tenant LLC	9273	23-20004
255 S King St Tenant LLC	9388	23-20009
2600 Executive Parkway Tenant LLC	0485	23-20020
2700 Post Oak Blvd. Tenant LLC	2031	23-20029
27-01 Queens Plaza North Tenant LLC	0193	23-20035
2755 Canyon Blvd WW Tenant LLC	5519	23- 20048
28 2nd Street Tenant LLC	4392	23-20057
28 West 44th Street HQ LLC	2049	23-20069
29 West 30th Street Tenant LLC	8622	23-20079
30 Hudson Street Tenant LLC	0317	23-19864
30 Wall Street Tenant LLC	0897	23-20087
300 Morris Street Tenant LLC	5643	23-20095
300 Park Avenue Tenant LLC	2629	23-20101
3000 Olym Boulevard Tenant LLC	9769	23-20108
3000 S Robertson Blvd Q LLC	5098	23-20113
3001 Bishop Drive Tenant LLC	7613	23-20122
3003 Woodbridge Ave Tenant LLC	3338	23-20126
3090 Olive Street Tenant LLC	0766	23-20134
31 St James Ave Tenant LLC	6768	23-20143
3101 Park Boulevard Tenant LLC	7620	23-20149
311 W 43rd Street Tenant LLC	8453	23-20154
3120 139th Avenue Southeast Tenant LLC	5843	23-20170
315 East Houston Tenant LLC	5032	23-20180

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
315 W 36th Street Tenant LLC	9400	23-20188
316 West 12th Street Tenant LLC	0630	23-20197
3200 Park Center Drive Tenant LLC	1022	23-20204
3219 Knox Street Tenant LLC	0093	23-20211
3280 Peachtree Road NE Tenant LLC	0892	23-20217
33 Arch Street Tenant LLC	6094	23-19886
33 East 33rd Street Tenant LLC	6298	23-19896
33 Irving Tenant LLC	5161	23-19908
330 North Wabash Tenant LLC	5905	23-19953
3300 N. Interstate 35 Tenant LLC	3691	23-20224
332 S Michigan Tenant LLC	9907	23-19965
333 West San Carlos Tenant LLC	3623	23-19971
3365 Piedmont Road Tenant LLC	5282	23-20233
340 Bryant Street HQ LLC	8690	23-19980
345 4th Street Tenant LLC	7728	23-19992
345 West 100 South Tenant LLC	8632	23-20003
35 East 21st Street HQ LLC	6368	23-19918
353 Sacramento Street Tenant LLC	7038	23-20011
35-37 36th Street Tenant LLC	7127	23-19927
360 NW 27th Street Tenant LLC	4991	23-20025
3600 Brighton Boulevard Tenant LLC	1382	23-20245
38 West 21st Street Tenant LLC	9121	23-19936
385 5th Avenue Q LLC	6803	23-20033
3900 W Alameda Ave Tenant LLC	1744	23-20250
391 San Antonio Road Tenant LLC	5919	23-20043
40 Water Street Tenant LLC	9843	23-19945
400 California Street Tenant LLC	2995	23-20051
400 Capitol Mall Tenant LLC	3269	23-20058
400 Concar Drive Tenant LLC	6051	23-20064
400 Lincoln Square Tenant LLC	4542	23-20075
400 Spectrum Center Drive Tenant LLC	0663	23-20084
4005 Miranda Ave Tenant LLC	5468	23-20261
401 San Antonio Road Tenant LLC	0434	23-20092
404 Fifth Avenue Tenant LLC	2984	23-20104
4041 Macarthur Boulevard Tenant LLC	0097	23-20270
405 Mateo Street Tenant LLC	8802	23-20112
408 Broadway Tenant LLC	1584	23-20121
410 North Scottsdale Road Tenant LLC	7464	23-20131
414 West 14th Street HQ LLC	0330	23-20140
415 Mission Street Tenant LLC	5221	23-20152
419 Park Avenue South Tenant LLC	1064	23-20163
420 5th Avenue Q LLC	8836	23-20169
420 Commerce Street Tenant LLC	8833	23-20181
424-438 Fifth Avenue Tenant LLC	9307	23-20190
428 Broadway Tenant LLC	1575	23-20201
429 Lenox Ave Tenant LLC	9500	23-20042
430 Park Avenue Tenant LLC	8193	23-20056
4311 11th Avenue Northeast Tenant LLC	8382	23-20362
433 Hamilton Avenue Tenant LLC	7959	23-20066
437 5th Avenue Q LLC	0163	23-20083
437 Madison Avenue Tenant LLC	6821	23-20099

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
44 East 30th Street HQ LLC	6271	23-19888
44 Montgomery Street Tenant LLC	3921	23-19901
44 Wall Street HQ LLC	5492	23-19921
448 North LaSalle Street Tenant LLC	1999	23-20114
45 West 18th Street Tenant LLC	7315	23-19944
450 Lexington Tenant LLC	9165	23-20128
460 Park Ave South Tenant LLC	4363	23-20145
460 West 50 North Tenant LLC	9577	23-20162
4635 Loughheed Highway Tenant LP	3618	23-19872
475 Sansome St Tenant LLC	8834	23-20177
483 Broadway Tenant LLC	9335	23-20194
49 West 27th Street HQ LLC	1321	23-19958
490 Broadway Tenant LLC	8615	23-20206
50 W 28th Street Tenant LLC	1689	23-19975
500 11th Ave North Tenant LLC	5628	23-20230
500 7th Avenue Tenant LLC	2846	23-20215
501 Boylston Street Tenant LLC	8098	23-20241
501 East Kennedy Boulevard Tenant LLC	6970	23-20254
501 East Las Olas Blvd Tenant LLC	2981	23-20269
501 Eastlake Tenant LLC	0435	23-20284
5049 Edwards Ranch Tenant LLC	7647	23-20354
505 Main Street Tenant LLC	6085	23-20295
505 Park Avenue Q LLC	0923	23-20306
50-60 Francisco Street Tenant LLC	2771	23-19996
511 W 25th Street Tenant LLC	0540	23-20317
515 Folsom Street Tenant LLC	8421	23-20326
515 N State Street Tenant LLC	7257	23-20331
5161 Lankershim Boulevard Tenant LLC	4034	23-20360
5215 North O'Connor Boulevard Tenant LLC	7414	23-20355
524 Broadway Tenant LLC	3084	23-20337
525 Broadway Tenant LLC	9130	23-20348
53 Beach Street Tenant LLC	3555	23-20014
540 Broadway Q LLC	9706	23-20352
545 Boylston Street Q LLC	6891	23-20357
546 5th Avenue Tenant LLC	2660	23-20361
550 7th Avenue HQ LLC	2573	23-20363
550 Kearny Street HQ LLC	2758	23-20350
57 E 11th Street Tenant LLC	7807	23-20027
575 5th Avenue Tenant LLC	7320	23-19879
575 Lexington Avenue Tenant LLC	2383	23-19892
5750 Wilshire Boulevard Tenant LLC	5616	23-19902
5960 Berkshire Lane Tenant LLC	5468	23-19913
599 Broadway Tenant LLC	6167	23-19926
6 East 32nd Street WW Q LLC	9362	23-19949
600 B Street Tenant LLC	5059	23-19961
600 California Street Tenant LLC	5806	23-19977
600 H Apollo Tenant LLC	3737	23-19988
6001 Cass Avenue Tenant LLC	0649	23-19998
601 South Figueroa Street Tenant LLC	2533	23-20012
606 Broadway Tenant LLC	2846	23-20023
609 5th Avenue Tenant LLC	3255	23-20038

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
609 Greenwich Street Tenant LLC	7046	23-20049
609 Main street Tenant LLC	2045	23-20060
611 North Brand Boulevard Tenant LLC	0420	23-20070
615 S. Tenant LLC	3370	23-20082
625 Massachusetts Tenant LLC	2879	23-20093
625 West Adams Street Tenant LLC	7504	23-20105
63 Madison Avenue Tenant LLC	2399	23-20119
65 East State Street Tenant LLC	9344	23-20132
650 California Street Tenant LLC	4581	23-20147
6543 South Las Vegas Boulevard Tenant LLC	8965	23-20161
655 15th Street NW Tenant LLC	8329	23-20173
655 Montgomery St Tenant LLC	1232	23-20187
655 New York Avenue Northwest Tenant LLC	9052	23-20199
660 J Street Tenant LLC	2309	23-20209
660 North Capitol St NW Tenant LLC	7309	23-20225
6655 Town Square Tenant LLC	6104	23-20242
67 Irving Place Tenant LLC	2790	23-20256
6900 North Dallas Parkway Tenant LLC	7340	23-20271
695 Town Center Drive Tenant LLC	4367	23-20285
7 West 18th Street Tenant LLC	6321	23-20297
700 2 Street Southwest Tenant LP	7212	23-19871
700 K Street NW Tenant LLC	4176	23-20327
700 North Miami Tenant LLC	9432	23-20335
700 SW 5th Tenant LLC	1301	23-20341
708 Main St Tenant LLC	4830	23-20345
71 5th Avenue Tenant LLC	6530	23-20311
71 Stevenson Street Q LLC	7905	23-20319
711 Atlantic Ave Tenant LLC	8881	23-20347
725 Ponce De Leon Ave NE Tenant LLC	5728	23-20228
7272 Wisconsin Avenue Tenant LLC	1988	23-20240
729 Washington Ave Tenant LLC	9334	23-20232
7300 Dallas Parkway Tenant LLC	4557	23-19884
731 Sansome Street Tenant LLC	0238	23-19898
75 Arlington Street Tenant LLC	9937	23-19909
75 E Santa Clara Street Tenant LLC	0838	23-19919
75 Rock Plz Tenant LLC	5056	23-19929
750 Lexington Avenue Tenant LLC	1068	23-19940
750 White Plains Road Tenant LLC	3720	23-19947
755 Sansome Street Tenant LLC	9841	23-19962
756 W Peachtree Tenant LLC	4741	23-19978
77 Sands Tenant LLC	0831	23-19990
77 Sands WW Corporate Tenant LLC	7229	23-20000
77 Sleeper Street Tenant LLC	4466	23-20015
7761 Greenhouse Rd Tenant LLC	4515	23-20026
777 6th Street NW Tenant LLC	7423	23-20041
78 SW 7th Street Tenant LLC	1680	23-20054
8 W 40th Street Tenant LLC	2386	23-20062
80 M Street SE Tenant LLC	6950	23-20072
800 Bellevue Way Tenant LLC	3657	23-20078
800 Market Street Tenant LLC	2895	23-20088
800 North High Street Tenant LLC	5180	23-20100

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
801 B. Springs Road Tenant LLC	2571	23-20111
808 Wilshire Boulevard Tenant LLC	3857	23-20120
820 18th Ave South Tenant LLC	9830	23-20127
821 17th Street Tenant LLC	0159	23-20139
83 Maiden Lane Q LLC	2372	23-20150
830 Brickell Plaza Tenant LLC	5219	23-20158
830 NE Holladay Street Tenant LLC	4503	23-20167
8305 Sunset Boulevard HQ LLC	7840	23-20179
8687 Melrose Avenue Tenant LLC	4528	23-20192
8687 Melrose Green Tenant LLC	3491	23-20200
88 U Place Tenant LLC	2883	23-20207
880 3rd Ave Tenant LLC	7700	23-20214
881 Peachtree Street Northeast Tenant LLC	6543	23-20221
8910 University Center Lane Tenant LLC	8425	23-20226
90 South 400 West Tenant LLC	0471	23-20234
901 North Glebe Road Tenant LLC	3089	23-20244
901 Woodland St Tenant LLC	4471	23-20252
902 Broadway Tenant LLC	1807	23-20264
920 5th Ave Tenant LLC	6346	23-20273
920 SW 6th Avenue Tenant LLC	7587	23-20283
9200 Timpanogos Highway Tenant LLC	2752	23-20291
925 4th Avenue Tenant LLC	2380	23-20299
925 N La Brea Ave Tenant LLC	9569	23-20304
9670416 CANADA Inc.	6905	23-19870
9777 Wilshire Boulevard Q LLC	4415	23-19907
980 6th Avenue Tenant LLC	1345	23-19895
9830 Wilshire Boulevard Tenant LLC	8888	23-19917
99 Chauncy Street Q LLC	4452	23-19878
99 High Street Tenant LLC	0091	23-19887
Bird Investco LLC	3296	23-19928
CD Locations, LLC	8967	23-19939
Cities by We LLC	3807	23-19950
Clubhouse TS LLC	2620	23-19963
Common Coffee, LLC	6639	23-19972
Common Desk Daymaker LLC	7044	23-19983
Common Desk DE, LLC	3369	23-19994
Common Desk Holdings LLC	1077	23-20007
Common Desk OC, LLC	1705	23-20018
Common Desk Operations LLC	6548	23-20031
Common Desk West 7th, LLC	9256	23-20040
Creator Fund Managing Member LLC	9988	23-20052
Euclid LLC	5519	23-19899
Euclid WW Holdings Inc.	5444	23-20090
FieldLens LLC	7625	23-20073
Five Hundred Fifth Avenue HQ LLC	2321	23-20103
Insurance Services by WeWork LLC	8367	23-19922
Legacy Tenant LLC	2688	23-20129
Mailroom Bar at 110 Wall LLC	8140	23-20141
MissionU PBC	3361	23-20153
One Gotham Center Tenant LLC	1331	23-20165
One Metropolitan Square Tenant LLC	9826	23-20174

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
Parkmerced Partner LLC	7551	23-20186
Play by WeWork LLC	6799	23-20198
Powered By We LLC	9356	23-20210
Project Caesar LLC	9586	23-20218
Project Standby I LLC	1706	23-20229
Prolific Interactive LLC	5428	23-20237
PxWe Facility & Asset Management Services LLC	2109	23-20246
South Tryon Street Tenant LLC	9719	23-20259
Spacious Technologies, LLC	1303	23-20266
The Hub Tenant LLC	8702	23-20276
The We Company Management Holdings L.P.	1706	23-20342
The We Company Management LLC	2046	23-19905
The We Company MC LLC	1981	23-20346
The We Company PI L.P.	8077	23-19914
Waltz Merger Sub LLC	8388	23-20288
We Rise Shell LLC	1065	23-20294
We Work 154 Grand LLC	8775	23-20303
We Work 349 5th Ave LLC	3223	23-20310
We Work Management LLC	9551	23-20318
We Work Retail LLC	0298	23-20324
WeInsure Holdco LLC	0829	23-20330
Welkio LLC	5890	23-19941
WeWork 156 2nd LLC	0044	23-20002
WeWork 175 Varick LLC	7288	23-20017
WeWork 25 Taylor LLC	5403	23-19960
WeWork 261 Madison LLC	8934	23-20036
WeWork 54 West 40th LLC	1295	23-19984
WeWork Asset Management LLC	3952	23-20045
WeWork Bryant Park LLC	3403	23-20068
WeWork Canada GP ULC	9880	23-19866
WeWork Canada LP ULC	0094	23-19867
WeWork Commons LLC	4823	23-20076
WeWork Companies Partner LLC	8122	23-19923
WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC)	9651	23-19874
WeWork Construction LLC	4168	23-20091
WeWork Holdings LLC	4799	23-20106
WeWork Inc.	4904	23-19865
WeWork Interco LLC	2925	23-20118
WeWork LA LLC	1342	23-20138
WeWork Labs Entity LLC	7939	23-20155
WeWork Little West 12th LLC	1584	23-20178
WeWork Magazine LLC	5969	23-20189
WeWork Real Estate LLC	3338	23-20216
WeWork Services LLC	7918	23-20236
WeWork Space Services Inc.	9636	23-20249
WeWork Space Services LLC	2640	23-20260
WeWork Wellness LLC	9888	23-20333
WeWork Workplace LLC	9362	23-20272
Wildgoose I LLC	6496	23-20280
WW 1010 Hancock LLC	8318	23-20281
WW 107 Spring Street LLC	5306	23-20308

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW 11 John LLC	8621	23-20290
WW 110 Wall LLC	0573	23-20315
WW 111 West Illinois LLC	5880	23-20322
WW 115 W 18th Street LLC	0878	23-20328
WW 1161 Mission LLC	0808	23-20289
WW 120 E 23rd Street LLC	4643	23-20332
WW 1328 Florida Avenue LLC	7101	23-20293
WW 1550 Wewatta Street LLC	3435	23-20302
WW 1601 Fifth Avenue LLC	0715	23-20307
WW 1875 Connecticut LLC	0015	23-20314
WW 2015 Shattuck LLC	8007	23-20320
WW 205 E 42nd Street LLC	4871	23-20247
WW 210 N Green LLC	6146	23-20255
WW 220 NW Eighth Avenue LLC	5120	23-20262
WW 222 Broadway LLC	7621	23-20267
WW 2221 South Clark LLC	7668	23-20325
WW 240 Bedford LLC	7318	23-20275
WW 25 Broadway LLC	8425	23-20301
WW 26 JS Member LLC	5832	23-19938
WW 312 Arizona LLC	0123	23-19976
WW 350 Lincoln LLC	0726	23-19985
WW 379 W Broadway LLC	2927	23-19993
WW 401 Park Avenue South LLC	6949	23-20001
WW 5 W 125th Street LLC	1560	23-19930
WW 500 Yale LLC	4534	23-20008
WW 51 Melcher LLC	1986	23-19946
WW 520 Broadway LLC	0453	23-20016
WW 535 Mission LLC	0213	23-20021
WW 555 West 5th Street LLC	7086	23-20028
WW 5782 Jefferson LLC	5676	23-20086
WW 600 Congress LLC	0821	23-20034
WW 641 S Street LLC	2454	23-20039
WW 718 7th Street LLC	1938	23-20046
WW 745 Atlantic LLC	0358	23-20055
WW 79 Madison LLC	7991	23-19954
WW 81 Prospect LLC	7116	23-19959
WW 811 West 7th Street LLC	9868	23-20067
WW 85 Broad LLC	5502	23-19968
WW 995 Market LLC	7195	23-20081
WW Brooklyn Navy Yard LLC	6035	23-20094
WW BuildCo LLC	2457	23-20102
WW Co-Obligor Inc.	5488	23-20109
WW Enlightened Hospitality Investor LLC	2182	23-20115
WW Holdco LLC	0264	23-20338
WW Journal Square Holdings LLC	9105	23-20124
WW Journal Square Member LLC	5210	23-20130
WW Onsite Services AAG LLC	6683	23-20137
WW Onsite Services EXP LLC	9307	23-20144
WW Onsite Services LLC	0099	23-20151
WW Onsite Services SFI LLC	7559	23-20156
WW Onsite Services SUM LLC	9220	23-20166

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW Project Swift Development LLC	4146	23-20175
WW Project Swift Member LLC	6294	23-20278
WW VendorCo LLC	4134	23-20184
WW Worldwide C.V.	3442	23-19868
WWCO Architecture Holdings LLC	8509	23-20191

Who Must Submit a Proof of Claim

You **MUST** submit a Proof of Claim to vote on a chapter 11 plan filed by the Debtors or to share in distributions from the Debtors' estates if you have a claim that arose or is deemed to have arisen before the Petition Date and it is ***not*** one of the types of claims described under the heading "Claims for Which Proofs of Claim Need Not Be Filed" below. Claims based on acts or omissions of the Debtors that occurred before the Petition Date must be submitted on or prior to the applicable Bar Date, even if such claims are not now fixed, liquidated, or certain or did not mature or become fixed, liquidated, or certain before the Petition Date.

Under section 101(5) of the Bankruptcy Code and as used in this notice, "Claim" means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

What To Submit

The Debtors are enclosing a Proof of Claim form for use in these chapter 11 cases. If your claim is scheduled by the Debtors, the form indicates the amount of your claim as scheduled by the Debtors, the specific Debtor against which the claim is scheduled, and whether the claim is scheduled as disputed, contingent, or unliquidated. You will receive a different Proof of Claim Form for each claim scheduled in your name by the Debtors. You may utilize the Proof of Claim form(s) provided by the Debtors to submit your claim.

Your Proof of Claim Form must not contain complete social security numbers or taxpayer identification numbers (only the last four digits), a complete birth date (only the year), the name of a minor (only the minor's initials) or a financial account number (only the last four digits of such financial account).

Additional Proof of Claim Forms may be obtained by contacting the Debtors' notice and claims agent, Epiq Corporate Restructuring, LLC (the "Notice and Claims Agent"), by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or visiting the Debtors' restructuring website at: <https://dm.epiq11.com/WeWork>.

The following procedures for the submission of Proofs of Claim against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;
- b. **Section 503(b)(9) Claim.** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;
- c. **Receipt of Service.** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. **Identification of the Debtor Entity.** Subject to exceptions as set forth in paragraphs 5, 12, and 22 of the Order, each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the "Corporate Division") and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the "Excluded Countries"), where such lease (or the associated guarantee

obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and

- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in the Order, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Funded Debt Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements,

or other documents will be provided upon written request to counsel for such Prepetition Funded Debt Agent.

When and Where To Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Notice and Claims Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an ***original*** signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL, BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.

PROOFS OF CLAIM SUBMITTED BY FAX OR EMAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.

Claims for Which Proofs of Claim Need Not Be Filed

Persons or entities need ***not*** submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the Claim falls into one of the following categories:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is ***not*** scheduled as "disputed," "contingent," or "unliquidated"; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;

- f. any claim held by a Debtor against another Debtor or any of the non-Debtor subsidiaries (whether direct or indirect) of WeWork Inc. in which a direct or indirect wholly owned subsidiary of WeWork Inc. owns a greater than 50 percent stake;
- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current or former employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Compensation Claim;⁸
- j. any Stub Rent Claim, which are separately provided for in the Order;
- k. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- l. any of the Prepetition Funded Debt Parties, solely in their capacity as such and solely with respect to funded debt claims;
- m. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases; and
- n. any claim held by any person or entity solely against a non-Debtor entity.

⁸ “*Professional Compensation Claims*” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

“*Professional*” means an entity: (i) retained in these chapter 11 cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code; or (ii) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

THIS NOTICE IS BEING SENT TO MANY PERSONS AND ENTITIES THAT HAVE HAD SOME RELATIONSHIP WITH OR HAVE DONE BUSINESS WITH THE DEBTORS BUT MAY NOT HAVE AN UNPAID CLAIM AGAINST THE DEBTORS. THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THE COURT BELIEVE THAT YOU HAVE ANY CLAIM.

Master Proofs of Claim

Notwithstanding anything to the contrary in the Order, each of the Prepetition Funded Debt Agents shall be authorized, but not required, to file a single Master Proof of Claim with respect to all claims relating to or arising out of the applicable Prepetition Funded Debt, which shall be deemed filed by the applicable Prepetition Funded Debt Agent not only in the Lead Case, but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Funded Debt Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder's claims. The Master Proofs of Claim shall not be required to identify whether any Prepetition Funded Debt Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (i) the right of each Prepetition Funded Debt Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (ii) the Prepetition Secured Parties' exemption from filing Proofs of Claim under the Final Cash Collateral Order or otherwise, or (iii) any other rights of the Prepetition Secured Parties under the Final Cash Collateral Order. The Prepetition Funded Debt Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Funded Debt Agent.

Member Claims Bar Date

If the Debtors believe that you may have a claim arising out of service retainers paid in connection with your membership agreement with the Debtors, you will receive a personalized Member Notice by email that includes details of the claim that you may hold in connection with a service retainer as a result of your membership agreement with the Debtors. If you disagree with the amount listed on your Member Notice, you may file a Proof of Claim at any point on or before the Member Claims Bar Date.

Executory Contracts and Unexpired Leases

If you have a claim arising from the rejection of an executory contract or unexpired lease, you must submit your Proof of Claim based on such rejection on or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) on the date that is thirty (30) calendar days after the later (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such

rejection, unless otherwise ordered by the Court (the “Rejection Damages Bar Date”).⁹ **For the avoidance of doubt and notwithstanding anything to the contrary herein, counterparties to unexpired leases of non-residential property shall not be required to file prepetition claims against any of the Debtors unless and until the applicable lease is rejected by the Debtors; provided, however,** that nothing herein shall be construed to alter any requirement for such party to file a Proof of Claim or a Stub Rent Proof of Claim (x) on account of a Stub Rent Claim or (y) pursuant to another order of the Court.

Amended Schedules Bar Date

In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim affected thereby, and such holders shall submit their claims by the later of (a) the applicable Bar Date and (b) on the date that is thirty (30) calendar days after such person or entity is served with notice that the Debtor has amended its Schedules in a manner that affects such person or entity (any such date, the “Amended Schedules Bar Date”).

Stub Rent Bar Date

If you have a claim that arises in connection with the Debtors’ occupation of a lease of nonresidential real property in the period from and including November 6, 2023, through and including November 30, 2023 (each a “Stub Rent Claim”), you do not need to file a Proof of Claim for such Stub Rent Claim. Rather, in addition to all other parties in interest entitled to receive service of the same pursuant to the Case Management Order, holders of Stub Rent Claims will be served (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases) with the Stub Rent Claim Schedule setting forth the Debtors’ calculation, based on the Debtors’ books and records and internal analysis, of all Stub Rent Claims (the “Stub Rent Claim Schedule”) no later than three business days after entry of the Order. Thereafter, holders of Stub Rent Claims that disagree with the amount of a Stub Rent Claim set forth on the Stub Rent Claim Schedule may file a Proof of Claim in the amount of their Stub Rent Claim by no later than the date that is forty-five (45) calendar days after the Debtors served the Stub Rent Claim Schedule; *provided, further*, that such Stub Rent Claimant must first engage in a good-faith attempt to resolve such disagreement with the Debtors before filing a Proof of Claim with the Court.

The Debtors’ Schedules and Access Thereto

You may be listed as the holder of a claim against one or more of the Debtors in the Debtors’ Schedules of Assets and Liabilities and/or Schedules of Executory Contracts and Unexpired Leases (collectively, the “Schedules”).

⁹ For the avoidance of doubt, nothing in the Order is intended to alter the procedures set forth in the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 289] (the “Assumption-Rejection Procedures Order”), and any deadlines to file a Proof of Claim set forth in a rejection order entered consistent with the Assumption-Rejection Procedures Order shall control in all respects notwithstanding anything to the contrary herein.

Copies of the Debtors' Schedules are available: (a) from the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or visiting the Debtors' restructuring website at: <https://dm.epiq11.com/WeWork>; (b) by written request to Debtors' counsel at the address and telephone number set forth below; and/or (c) for inspection on the Court's Internet Website at <http://ecf.njb.uscourts.gov>. A login and password to the Court's Public Access to Electronic Court Records are required to access this information and can be obtained at <http://www.pacer.psc.uscourts.gov>. Copies of the Schedules may also be examined between the hours of 8:30 a.m. and 4:00 p.m., Monday through Friday, at the Office of the Clerk of the Martin Luther King, Jr. Federal Building, 50 Walnut Street, Newark, New Jersey 07102.

If you rely on the Debtors' Schedules, it is your responsibility to determine that the claim is accurately listed in the Schedules.

As set forth above, if (i) you agree with the nature, amount, or classification of your claim as listed in the Debtors' Schedules, (ii) you do not dispute that your claim is only against the Debtor specified by the Debtors, and (iii) your claim is **not** described as "disputed," "contingent," or "unliquidated," **you need not submit a Proof of Claim**. Otherwise, or if you decide to submit a Proof of Claim, you must do so before the applicable Bar Date in accordance with the procedures set forth in this notice.

Reservation of Rights

Nothing contained in this Bar Date Notice is intended, or should be construed, as a waiver of the Debtors' right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any claim listed or reflected in the Schedules as to the nature, amount, liability, or classification of such claims; (ii) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules.

Consequences of Failure to Submit a Proof of Claim by the Applicable Bar Date

ANY HOLDER OF A CLAIM THAT IS **NOT** LISTED IN THIS NOTICE AS A CLAIM EXCEPTED FROM THE REQUIREMENTS OF THE ORDER AND THAT FAILS TO TIMELY SUBMIT A PROOF OF CLAIM IN THE APPROPRIATE FORM WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM (1) VOTING ON ANY CHAPTER 11 PLAN FILED IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; (2) PARTICIPATING IN ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; AND (3) RECEIVING FURTHER NOTICES REGARDING SUCH CLAIM. SUCH PERSON OR ENTITY SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR ANY PURPOSE IN THESE CHAPTER 11 CASES.

Dated:

/s/

COLE SCHOTZ P.C.

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Exhibit 3

Publication Notice

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*Co-Counsel for Debtors and
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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF BAR DATES FOR
SUBMITTING PROOFS OF CLAIM AND CLAIMS UNDER
SECTION 503(B)(9) OF THE BANKRUPTCY CODE AGAINST THE DEBTORS**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9); (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “Order”)² establishing **March 12, 2024** (the “General Claims Bar Date”), as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures, and trusts) to submit proofs of claim (each a “Proof of Claim”) against any of the Debtors listed below (collectively, the “Debtors”); *provided that*

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

Member Claimants shall be sent an individualized Member Notice by email; *provided, further*, that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; *provided, further*, if such Member Claimant disagrees with the amount listed on such Member Claimant's Member Notice, such Member Claimant may file a Proof of Claim at any point on or before **March 12, 2024** (the "Member Claims Bar Date").

A copy of the Order and any exhibits thereto are available (i) at the Debtors' expense upon request to Epiq Corporate Restructuring, LLC (the Noticing and Claims Agent retained in these chapter 11 cases), by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States; (ii) for no charge by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork>; or (iii) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

With limited exceptions, the Order requires that all entities (collectively, the "Claimants") holding or wishing to assert a claim that arose or is deemed to have arisen prior to November 6, 2023 (the "Petition Date"), against the Debtors set forth in Exhibit 3 to the Order (each a "Claim") to submit a Proof of Claim so as to be actually received by Epiq Corporate Restructuring, LLC (the "Notice and Claims Agent") on or before the applicable bar date (collectively, the "Bar Dates").

BAR DATES	
General Claims Bar Date	Establishing March 12, 2024 , as the last date for all persons and entities ³ to file proofs of claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified herein (collectively, “ <u>Proofs of Claim</u> ”) against any Debtor (the “ <u>General Claims Bar Date</u> ”).
Member Claims Bar Date	Notwithstanding anything to the contrary herein, the General Claims Bar Date shall not apply to claims held by the Debtors’ customers and members arising out of service retainers paid in connection with such customer’s or member’s membership agreement with the Debtors (such claims, “ <u>Member Claims</u> ,” and such customers and members, solely in their capacity as holders of such claims, “ <u>Member Claimants</u> ”); <i>provided</i> that such Member Claimants shall be sent the Member Notice by email; <i>provided, further</i> , that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; <i>provided, further</i> , if a Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before March 12, 2024 (the “ <u>Member Claims Bar Date</u> ”). ⁴
Governmental Bar Date	Solely as to governmental units (as defined in section 101(27) of the Bankruptcy Code), establishing May 6, 2024 , as the last date for each such governmental unit to file Proofs of Claim asserting claims against any Debtor that arose or are deemed to have arisen on or before the Petition Date (the “ <u>Governmental Bar Date</u> ”).
Amended Schedules Bar Date	In the event that the Debtors amend their Schedules (as defined herein), establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date , as applicable, and (b) on the date that is thirty (30) calendar days from the date on which the Debtors provide notice of the amendment to the Schedules, as the last date by which claimants holding claims affected by the amendment must file Proofs of Claim

³ Except as otherwise defined herein, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (i) the term “claim” has the meaning given to it in section 101(5) of the Bankruptcy Code; (ii) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (iii) the term “governmental unit” has the meaning given to it in section 101(27) of the Bankruptcy Code; and (iv) the term “person” has the meaning given to it in section 101(41) of the Bankruptcy Code.

⁴ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

	with respect thereto against any Debtor (such later date, the “ <u>Amended Schedules Bar Date</u> ”).
Rejection Damages Bar Date	Solely as to claims arising from the Debtors’ rejection of executory contracts and unexpired leases, establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection as the last date by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, unless otherwise ordered by the Court (such later date, the “<u>Rejection Damages Bar Date</u>”).
Stub Rent Bar Date	Solely as to claims that arise in connection with the Debtors’ occupation of a lease of nonresidential real property in the period from and including November 6, 2023, through and including November 30, 2023 (each a “ <u>Stub Rent Claim</u> ,” and each claimant, a “ <u>Stub Rent Claimant</u> ,” and collectively, the “ <u>Stub Rent Claimants</u> ”), establishing the date that is forty-five (45) calendar days after the Debtors serve to each such claimant, as well as any other party entitled to receive notice of the same pursuant to the Case Management Order, a schedule setting forth the Debtors’ calculation, based on the Debtors’ books and records and internal analysis, of the Stub Rent Claims owed to all Stub Rent Claimants (the “<u>Stub Rent Claim Schedule</u>”), as the last date by which holders of Stub Rent Claims may file a Proof of Claim in an amount different from the amount of such Stub Rent Claim identified on the Stub Rent Claim Schedule (the “<u>Stub Rent Bar Date</u>,” and together with the General Claims Bar Date, Member Claims Bar Date, Governmental Bar Date, Amended Schedules Bar Date, and Rejection Damages Bar Date, as applicable, the “<u>Bar Dates</u>”); <i>provided</i> that such Stub Rent Claimants shall be served the Stub Rent Claim Schedule (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases); <i>provided, further,</i> that a Stub Rent Claimant that disagrees with such holder’s Stub Rent Claim amount listed on the Stub Rent Claim Schedule must first engage in a good-faith attempt to resolve such disagreement with the Debtors before filing a Proof of Claim with the Court.

When and Where to Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Notice and Claims Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL, BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.

PROOFS OF CLAIM SUBMITTED BY FAX OR EMAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.

Contents of Proofs of Claim. Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with the Proof of Claim Form provided by the Debtors or Official Form 410; and (iv) be signed or electronically transmitted through the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork> by the Claimant or by an authorized agent or legal representative of the Claimant. **Please note** that, subject to exceptions as set forth in paragraphs 5, 12, and 22 of the Order, each Proof of Claim must specify by name and case number the Debtor against which the Claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC with a notation that a discrepancy in the submission exists.

Section 503(b)(9) Claims. Vendors and suppliers of goods may be entitled to request an administrative priority Claim under section 503(b)(9) of the Bankruptcy Code to the extent they delivered, and the Debtor received, goods within the twenty-day period prior to the Petition Date. The Court has deemed the submission of a Proof of Claim as satisfying the procedural requirements for asserting such a Claim under section 503(b)(9) of the Bankruptcy Code. In addition to the other requirements listed above, any Proof of Claim asserting a 503(b)(9) Claim must (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtors under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims.

Identification of the Debtor Entity. Subject to exceptions as set forth in paragraphs 5, 12, and 22 of the Order, each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. Except for limited exceptions set forth in the Order, a Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:

- a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order.

Consequences of Failing to Timely Submit Your Proof of Claim. Any Claimant who is required, but fails, to submit a Proof of Claim in accordance with the Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such Claim against the Debtors (or submitting a Proof of Claim with respect thereto). In such event, the Debtors’ property shall be forever discharged from any and all indebtedness or liability with respect to such Claim, and such holder shall not be permitted to vote to accept or reject any plan

filed in these chapter 11 cases, participate in any distribution on account of such Claim, or receive further notices regarding such Claim.

Reservation of Rights. Nothing contained in this notice is intended to or should be construed as a waiver of the Debtors' right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any Claim listed or reflected in the Schedules as to the nature, amount, liability, or classification of such Claims; (ii) subsequently designate any scheduled Claim as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules.

Additional Information. If you have any questions regarding the Claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork> or contacting the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or writing to the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421.

Exhibit 4

Member Notice

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF BAR DATE
FOR SUBMITTING PROOFS OF CLAIM RELATING TO MEMBER CLAIMS**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “Order”)² establishing certain dates and deadlines for each person or entity (including individuals, partnerships, corporations, joint ventures, estates, and trusts) to submit proofs of claim (each a “Proof of Claim”) against any of the Debtors listed below (collectively, the “Debtors”).

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice (the “Notice”) because, according to the Debtors’ books and records, you may be party to a membership agreement with one of the Debtor entities listed below.

PLEASE TAKE FURTHER NOTICE THAT this Notice is being sent to inform you of the amount of your service retainer on file with WeWork and to provide instructions as to how to submit a Proof of Claim to the Court if you disagree with the stated amount. If you **agree** with the stated amount of your service retainer, **you do not need to submit a Proof of Claim** related to your service retainer. **Furthermore, the Notice does not change your or WeWork’s existing obligations under the applicable membership agreement, including WeWork’s contractual obligation to return your service retainer at the conclusion of your agreement (subject to all deductions provided for in the membership agreement).**

PLEASE TAKE FURTHER NOTICE THAT, IN ADDITION TO THIS MEMBER NOTICE, YOU WILL BE RECEIVING A SEPARATE BAR DATE NOTICE OUTLINING THE PROCEDURES FOR SUBMITTING PROOFS OF CLAIM ON ACCOUNT OF CLAIMS ARISING OUT OF ACTS, OMISSIONS, OR OTHER TRANSACTIONS

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

UNRELATED TO SERVICE RETAINERS; PROOFS OF CLAIM WITH RESPECT TO SUCH CLAIMS SHOULD BE FILED IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN THE BAR DATE NOTICE.

PLEASE TAKE FURTHER NOTICE THAT this Notice, among other things: (i) includes details of the claim (the “Membership Claim”) that, according to the Debtors’ books and records, you may hold in connection with a right to payment arising out of or relating to a service retainer paid pursuant to a membership agreement entered into with the Company; (ii) includes detailed procedures for submitting an accurate Proof of Claim in the event that you disagree with the amount listed below; and (iii) provides creditors with the name and telephone number of the Notice and Claims Agent to whom questions may be addressed and from whom additional information may be obtained.

PLEASE TAKE FURTHER NOTICE THAT the amount of the Membership Claim set forth below is subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim.

PLEASE TAKE FURTHER NOTICE THAT the General Claims Bar Date, as defined in the Order, **does not apply to you if your claim arose out of service retainers paid in connection with your membership agreement** with the Debtors. Based on the Debtors’ books and records and internal analysis, your claim for a service retainer is listed as follows.

PLEASE TAKE FURTHER NOTICE THAT, in light of the foregoing, *you do not need to submit a Proof of Claim on account of your Membership Claim if you agree that your service retainer equals the amount set forth below.*

Claim Amount ³
Service Retainer: ____[TO BE PREPRINTED BY EPIQ]____

If you disagree with the listed amount, you may file a Proof of Claim according to the procedures stipulated below and approved by the Order at any point **on or before March 12, 2024**, (the “Member Claims Bar Date”). For the avoidance of doubt, you will be receiving a separate bar date notice outlining the procedures for submitting Proofs of Claim on account of claims arising out of acts, omissions, or other transactions other than a service retainer, which shall not be subject to the terms of this Member Notice and shall instead be subject to the General Claims Bar Date. Proofs of claim with respect to such claims should be filed in accordance with the procedures set forth in the Bar Date Notice.

A copy of the Order and any exhibits thereto are available (i) at the Debtors’ expense upon request to Epiq Corporate Restructuring, LLC (the Noticing and Claims Agent retained in these chapter 11 cases), by calling (877) 959-5845 for callers in the United States or by

³ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

calling +1 (503) 852-9067 for callers outside the United States; (ii) for no charge by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork>; or (iii) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Inc.	4904	23-19865
1 Beacon Street Tenant LLC	8148	23-19877
1 Belvedere Drive Tenant LLC	1950	23-19885
1 Glenwood Ave Tenant LLC	2341	23-19893
1 Lincoln Street Tenant LLC	9148	23-19890
1 Milk Street Tenant LLC	6412	23-19903
1 Post Street Tenant LLC	9425	23-19920
1 South Dearborn Street Tenant LLC	1824	23-19934
1 Union Square West HQ LLC	8269	23-19955
10 East 38th Street Tenant LLC	4628	23-19969
10 East 40th Street HQ LLC	2399	23-19987
100 Bayview Circle Tenant LLC	9430	23-20006
100 Broadway Tenant LLC	3744	23-20024
100 S State Street Tenant LLC	1703	23-20050
100 Summer Street Tenant LLC	3455	23-20063
10000 Washington Boulevard Tenant LLC	9598	23-20080
1001 Woodward Ave Tenant LLC	6699	23-20098
1003 East 4th Place Tenant LLC	3413	23-20123
101 East Washington Street Tenant LLC	6768	23-20142
101 Marietta Street NorthWest Tenant LLC	1823	23-20160
101 North 1st Avenue Tenant LLC	3820	23-20176
10250 Constellation Tenant LLC	4310	23-20193
1031 South Broadway Tenant LLC	4914	23-20208
10585 Santa Monica Boulevard Tenant LLC	8761	23-20220
10845 Griffith Peak Drive Tenant LLC	6915	23-20235
10885 NE 4th Street Tenant LLC	3728	23-20251
109 S 5th Street Tenant LLC	0568	23-20265
1090 West Pender Street Tenant LP	9555	23-19873
10900 Stonelake Boulevard Tenant LLC	0585	23-20282
1099 Stewart Street Tenant LLC	5450	23-20296
11 Park Pl Tenant LLC	8791	23-20313
110 110th Avenue Northeast Tenant LLC	9464	23-20336
110 Corcoran Street Tenant LLC	2187	23-20344
110 Wall Manager LLC	4092	23-20349
1100 15th Street NW Tenant LLC	6913	23-20358
1100 Ludlow Street Tenant LLC	9300	23-20353
1100 Main Street Tenant LLC	2169	23-20356
1111 Broadway Tenant LLC	5858	23-20032
1111 West 6th Street Tenant LLC	0087	23-20044
1114 W Fulton Market Q LLC	7844	23-20059
1115 Broadway Q LLC	8644	23-20065
1115 Howell Mill Road Tenant LLC	7225	23-20074
1115 W Fulton Market Q LLC	9376	23-20085
115 Broadway Tenant LLC	2484	23-19894
115 East 23rd Street Tenant LLC	9028	23-19906
1150 South Olive Street Tenant LLC	7411	23-20097

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1155 Perimeter Center West Tenant LLC	1618	23-20116
1155 West Fulton Street Tenant LLC	6023	23-20125
1156 6th Avenue Tenant LLC	4480	23-20136
117 NE 1st Ave Tenant LLC	6608	23-19916
1175 Peachtree Tenant LLC	5258	23-20148
11801 Domain Blvd Tenant LLC	1552	23-20292
12 East 49th Street Tenant LLC	7257	23-19876
12 South 1st Street Tenant LLC	3509	23-19882
120 West Trinity Place Tenant LLC	2371	23-19933
1200 17th Street Tenant LLC	8102	23-20157
1200 Franklin Avenue Tenant LLC	4211	23-20171
1201 3rd Avenue Tenant LLC	3754	23-20183
1201 Wills Street Tenant LLC	5225	23-20196
1201 Wilson Blvd Tenant LLC	0842	23-20202
12130 Millennium Drive Tenant LLC	6904	23-20305
1240 Rosecrans Tenant LLC	3275	23-20212
125 S Clark Street Tenant LLC	8278	23-19942
125 West 25th Street Tenant LLC	4277	23-19952
12655 Jefferson Blvd Tenant LLC	3517	23-20312
128 South Tryon Street Tenant LLC	5222	23-19967
130 5th Avenue Tenant LLC	5444	23-19973
130 Madison Avenue Tenant LLC	8482	23-19981
130 W 42nd Street Tenant LLC	6470	23-19991
1305 2nd Street Q LLC	3037	23-20219
1330 Lagoon Avenue Tenant LLC	0999	23-20227
1333 New Hampshire Avenue Northwest Tenant LLC	2667	23-20239
135 E 57th Street Tenant LLC	3854	23-19999
135 Madison Ave Tenant LLC	2802	23-20010
1372 Peachtree Street NE Tenant LLC	8619	23-20248
1389 Peachtree Street Northwest Tenant LLC	6957	23-20257
1400 Lavaca Street Tenant LLC	2571	23-20268
1410 Broadway Tenant LLC	4595	23-20277
1411 4th Avenue Tenant LLC	5499	23-20287
142 W 57th Street Tenant LLC	8674	23-20019
1430 Walnut Street Tenant LLC	7195	23-19880
1440 Broadway Tenant LLC	5006	23-19891
1448 NW Market Street Tenant LLC	3228	23-19900
1449 Woodward Avenue Tenant LLC	5856	23-19912
145 W 45th Street Tenant LLC	7901	23-19925
1450 Broadway Tenant LLC	9255	23-19937
1453 3rd Street Promenade Q LLC	7593	23-19948
1455 Market Street Tenant LLC	7402	23-19964
1460 Broadway Tenant LLC	2571	23-19974
148 Lafayette Street Tenant LLC	9622	23-19986
149 5th Avenue Tenant LLC	6151	23-19997
149 Madison Avenue Tenant LLC	3068	23-20013
15 West 27th Street Tenant LLC	5292	23-20022
150 4th Ave N Tenant LLC	7935	23-20037
152 3rd Street Tenant LLC	0691	23-20047
1525 11th Ave Tenant LLC	5382	23-20061
1535 Broadway Tenant LLC	4753	23-20096

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
154 W 14th Street Tenant LLC	7274	23-20107
1547 9th Street HQ LLC	6450	23-20117
1557 West Innovation Way Tenant LLC	1627	23-20133
1560 Broadway Tenant LLC	6569	23-20077
16 East 34th Street Tenant LLC	6651	23-20146
160 Varick Street Tenant LLC	7334	23-20159
160 W Santa Clara St Tenant LLC	0863	23-20168
1600 7th Avenue Tenant LLC	9887	23-20182
1601 Elm Street Tenant LLC	4255	23-20195
1601 Market Street Tenant LLC	8047	23-20203
1601 Vine Street Tenant LLC	1403	23-20213
161 Avenue of the Americas Tenant LLC	6924	23-20223
1615 Platte Street Tenant LLC	0353	23-20231
1619 Broadway Tenant LLC	5736	23-20243
166 Geary Street HQ LLC	7137	23-20253
1660 Lincoln Street Tenant LLC	1627	23-20263
167 N Green Street Tenant LLC	3686	23-20274
1700 Lincoln Street Tenant LLC	0179	23-20286
1701 Rhode Island Avenue Northwest Tenant LLC	0313	23-20298
1725 Hughes Landing Boulevard Tenant LLC	4999	23-20309
1730 Minor Avenue Tenant LLC	1889	23-20316
17300 Laguna Canyon Road Tenant LLC	2597	23-20323
177 E Colorado Blvd Tenant LLC	1754	23-20329
1775 Tysons Boulevard Tenant LLC	7002	23-20334
18 West 18th Street Tenant LLC	7806	23-20339
180 Geary Street HQ LLC	7761	23-20343
180 Sansome Street Tenant LLC	7086	23-19881
1814 Franklin St Q LLC	3963	23-19910
18191 Von Karman Avenue Tenant LLC	6802	23-19932
1825 South Grant Street Tenant LLC	2094	23-19957
1828 Walnut St Tenant LLC	5661	23-19982
183 Madison Avenue Q LLC	7817	23-20005
1840 Gateway Dr Tenant LLC	6081	23-20030
185 Madison Avenue Tenant LLC	0308	23-20053
18691 Jamboree Road Tenant LLC	2700	23-20071
1875 K Street NW Tenant LLC	1471	23-20089
1881 Broadway HQ LLC	9343	23-20110
1900 Market Street Tenant LLC	2704	23-20135
1900 Powell Street Tenant LLC	7057	23-20164
1910 North Ola Avenue Tenant LLC	5213	23-20185
1920 McKinney Ave Tenant LLC	3595	23-20205
195 Montague Street Tenant LLC	2111	23-20223
199 Water Street Tenant LLC	8814	23-20238
2 Belvedere Drive Tenant LLC	0136	23-20258
2 Embarcadero Center Tenant LLC	9361	23-20279
2 North LaSalle Street Tenant LLC	1726	23-20300
20 W Kinzie Tenant LLC	6463	23-20321
200 Berkeley Street Tenant LLC	2702	23-20340
200 Massachusetts Ave NW Tenant LLC	6273	23-20351
200 Portland Tenant LLC	5184	23-20359
200 South Biscayne Blvd Tenant LLC	3891	23-20364

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
200 South Orange Avenue Tenant LLC	3156	23-20365
200 Spectrum Center Drive Tenant LLC	8013	23-20366
201 Spear St Tenant LLC	7496	23-20367
2031 3rd Ave Tenant LLC	9856	23-20368
205 Hudson Street Tenant LLC	3431	23-20369
205 North Detroit Street Tenant LLC	3408	23-20370
21 Penn Plaza Tenant LLC	9148	23-20371
210 N Green Partners LLC	5418	23-20372
210 N Green Promoter LLC	3228	23-20373
2120 Berkeley Way Tenant LLC	3781	23-20374
21255 Burbank Boulevard Tenant LLC	1978	23-20375
214 West 29th Street Tenant LLC	2570	23-20376
22 Cortlandt Street HQ LLC	4853	23-20377
2201 Broadway Tenant LLC	5193	23-20378
221 6th Street Tenant LLC	4733	23-20379
2211 Michelson Drive Tenant LLC	7608	23-20380
222 Kearny Street Tenant LLC	7335	23-20381
222 North Sepulveda Tenant LLC	6484	23-20382
222 S Riverside Plaza Tenant LLC	5465	23-19875
2221 Park Place Tenant LLC	2652	23-19883
2222 Ponce De Leon Blvd Tenant LLC	8034	23-19889
225 South 6th St Tenant LLC	4193	23-19897
225 W 39th Street Tenant LLC	4074	23-19904
229 West 36th Street Tenant LLC	3292	23-19911
231 11th Ave Tenant LLC	8665	23-19915
2323 Delgany Street Tenant LLC	6612	23-19924
24 Farnsworth Street Q LLC	1191	23-19931
2-4 Herald Square Tenant LLC	8694	23-19935
2401 Elliott Avenue Tenant LLC	1910	23-19943
2420 17th Street Tenant LLC	2459	23-19951
2425 East Camelback Road Tenant LLC	2681	23-19956
245 Livingston St Q LLC	9725	23-19966
25 West 45th Street HQ LLC	3532	23-19970
250 E 200 S Tenant LLC	3981	23-19979
250 Park Avenue Tenant LLC	6797	23-19989
255 Giralda Avenue Tenant LLC	3616	23-19995
255 Greenwich Street Tenant LLC	9273	23-20004
255 S King St Tenant LLC	9388	23-20009
2600 Executive Parkway Tenant LLC	0485	23-20020
2700 Post Oak Blvd. Tenant LLC	2031	23-20029
27-01 Queens Plaza North Tenant LLC	0193	23-20035
2755 Canyon Blvd WW Tenant LLC	5519	23- 20048
28 2nd Street Tenant LLC	4392	23-20057
28 West 44th Street HQ LLC	2049	23-20069
29 West 30th Street Tenant LLC	8622	23-20079
30 Hudson Street Tenant LLC	0317	23-19864
30 Wall Street Tenant LLC	0897	23-20087
300 Morris Street Tenant LLC	5643	23-20095
300 Park Avenue Tenant LLC	2629	23-20101
3000 Olym Boulevard Tenant LLC	9769	23-20108
3000 S Robertson Blvd Q LLC	5098	23-20113

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
3001 Bishop Drive Tenant LLC	7613	23-20122
3003 Woodbridge Ave Tenant LLC	3338	23-20126
3090 Olive Street Tenant LLC	0766	23-20134
31 St James Ave Tenant LLC	6768	23-20143
3101 Park Boulevard Tenant LLC	7620	23-20149
311 W 43rd Street Tenant LLC	8453	23-20154
3120 139th Avenue Southeast Tenant LLC	5843	23-20170
315 East Houston Tenant LLC	5032	23-20180
315 W 36th Street Tenant LLC	9400	23-20188
316 West 12th Street Tenant LLC	0630	23-20197
3200 Park Center Drive Tenant LLC	1022	23-20204
3219 Knox Street Tenant LLC	0093	23-20211
3280 Peachtree Road NE Tenant LLC	0892	23-20217
33 Arch Street Tenant LLC	6094	23-19886
33 East 33rd Street Tenant LLC	6298	23-19896
33 Irving Tenant LLC	5161	23-19908
330 North Wabash Tenant LLC	5905	23-19953
3300 N. Interstate 35 Tenant LLC	3691	23-20224
332 S Michigan Tenant LLC	9907	23-19965
333 West San Carlos Tenant LLC	3623	23-19971
3365 Piedmont Road Tenant LLC	5282	23-20233
340 Bryant Street HQ LLC	8690	23-19980
345 4th Street Tenant LLC	7728	23-19992
345 West 100 South Tenant LLC	8632	23-20003
35 East 21st Street HQ LLC	6368	23-19918
353 Sacramento Street Tenant LLC	7038	23-20011
35-37 36th Street Tenant LLC	7127	23-19927
360 NW 27th Street Tenant LLC	4991	23-20025
3600 Brighton Boulevard Tenant LLC	1382	23-20245
38 West 21st Street Tenant LLC	9121	23-19936
385 5th Avenue Q LLC	6803	23-20033
3900 W Alameda Ave Tenant LLC	1744	23-20250
391 San Antonio Road Tenant LLC	5919	23-20043
40 Water Street Tenant LLC	9843	23-19945
400 California Street Tenant LLC	2995	23-20051
400 Capitol Mall Tenant LLC	3269	23-20058
400 Concar Drive Tenant LLC	6051	23-20064
400 Lincoln Square Tenant LLC	4542	23-20075
400 Spectrum Center Drive Tenant LLC	0663	23-20084
4005 Miranda Ave Tenant LLC	5468	23-20261
401 San Antonio Road Tenant LLC	0434	23-20092
404 Fifth Avenue Tenant LLC	2984	23-20104
4041 Macarthur Boulevard Tenant LLC	0097	23-20270
405 Mateo Street Tenant LLC	8802	23-20112
408 Broadway Tenant LLC	1584	23-20121
410 North Scottsdale Road Tenant LLC	7464	23-20131
414 West 14th Street HQ LLC	0330	23-20140
415 Mission Street Tenant LLC	5221	23-20152
419 Park Avenue South Tenant LLC	1064	23-20163
420 5th Avenue Q LLC	8836	23-20169
420 Commerce Street Tenant LLC	8833	23-20181

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
424-438 Fifth Avenue Tenant LLC	9307	23-20190
428 Broadway Tenant LLC	1575	23-20201
429 Lenox Ave Tenant LLC	9500	23-20042
430 Park Avenue Tenant LLC	8193	23-20056
4311 11th Avenue Northeast Tenant LLC	8382	23-20362
433 Hamilton Avenue Tenant LLC	7959	23-20066
437 5th Avenue Q LLC	0163	23-20083
437 Madison Avenue Tenant LLC	6821	23-20099
44 East 30th Street HQ LLC	6271	23-19888
44 Montgomery Street Tenant LLC	3921	23-19901
44 Wall Street HQ LLC	5492	23-19921
448 North LaSalle Street Tenant LLC	1999	23-20114
45 West 18th Street Tenant LLC	7315	23-19944
450 Lexington Tenant LLC	9165	23-20128
460 Park Ave South Tenant LLC	4363	23-20145
460 West 50 North Tenant LLC	9577	23-20162
4635 Loughheed Highway Tenant LP	3618	23-19872
475 Sansome St Tenant LLC	8834	23-20177
483 Broadway Tenant LLC	9335	23-20194
49 West 27th Street HQ LLC	1321	23-19958
490 Broadway Tenant LLC	8615	23-20206
50 W 28th Street Tenant LLC	1689	23-19975
500 11th Ave North Tenant LLC	5628	23-20230
500 7th Avenue Tenant LLC	2846	23-20215
501 Boylston Street Tenant LLC	8098	23-20241
501 East Kennedy Boulevard Tenant LLC	6970	23-20254
501 East Las Olas Blvd Tenant LLC	2981	23-20269
501 Eastlake Tenant LLC	0435	23-20284
5049 Edwards Ranch Tenant LLC	7647	23-20354
505 Main Street Tenant LLC	6085	23-20295
505 Park Avenue Q LLC	0923	23-20306
50-60 Francisco Street Tenant LLC	2771	23-19996
511 W 25th Street Tenant LLC	0540	23-20317
515 Folsom Street Tenant LLC	8421	23-20326
515 N State Street Tenant LLC	7257	23-20331
5161 Lankershim Boulevard Tenant LLC	4034	23-20360
5215 North O'Connor Boulevard Tenant LLC	7414	23-20355
524 Broadway Tenant LLC	3084	23-20337
525 Broadway Tenant LLC	9130	23-20348
53 Beach Street Tenant LLC	3555	23-20014
540 Broadway Q LLC	9706	23-20352
545 Boylston Street Q LLC	6891	23-20357
546 5th Avenue Tenant LLC	2660	23-20361
550 7th Avenue HQ LLC	2573	23-20363
550 Kearny Street HQ LLC	2758	23-20350
57 E 11th Street Tenant LLC	7807	23-20027
575 5th Avenue Tenant LLC	7320	23-19879
575 Lexington Avenue Tenant LLC	2383	23-19892
5750 Wilshire Boulevard Tenant LLC	5616	23-19902
5960 Berkshire Lane Tenant LLC	5468	23-19913
599 Broadway Tenant LLC	6167	23-19926

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
6 East 32nd Street WW Q LLC	9362	23-19949
600 B Street Tenant LLC	5059	23-19961
600 California Street Tenant LLC	5806	23-19977
600 H Apollo Tenant LLC	3737	23-19988
6001 Cass Avenue Tenant LLC	0649	23-19998
601 South Figueroa Street Tenant LLC	2533	23-20012
606 Broadway Tenant LLC	2846	23-20023
609 5th Avenue Tenant LLC	3255	23-20038
609 Greenwich Street Tenant LLC	7046	23-20049
609 Main street Tenant LLC	2045	23-20060
611 North Brand Boulevard Tenant LLC	0420	23-20070
615 S. Tenant LLC	3370	23-20082
625 Massachusetts Tenant LLC	2879	23-20093
625 West Adams Street Tenant LLC	7504	23-20105
63 Madison Avenue Tenant LLC	2399	23-20119
65 East State Street Tenant LLC	9344	23-20132
650 California Street Tenant LLC	4581	23-20147
6543 South Las Vegas Boulevard Tenant LLC	8965	23-20161
655 15th Street NW Tenant LLC	8329	23-20173
655 Montgomery St Tenant LLC	1232	23-20187
655 New York Avenue Northwest Tenant LLC	9052	23-20199
660 J Street Tenant LLC	2309	23-20209
660 North Capitol St NW Tenant LLC	7309	23-20225
6655 Town Square Tenant LLC	6104	23-20242
67 Irving Place Tenant LLC	2790	23-20256
6900 North Dallas Parkway Tenant LLC	7340	23-20271
695 Town Center Drive Tenant LLC	4367	23-20285
7 West 18th Street Tenant LLC	6321	23-20297
700 2 Street Southwest Tenant LP	7212	23-19871
700 K Street NW Tenant LLC	4176	23-20327
700 North Miami Tenant LLC	9432	23-20335
700 SW 5th Tenant LLC	1301	23-20341
708 Main St Tenant LLC	4830	23-20345
71 5th Avenue Tenant LLC	6530	23-20311
71 Stevenson Street Q LLC	7905	23-20319
711 Atlantic Ave Tenant LLC	8881	23-20347
725 Ponce De Leon Ave NE Tenant LLC	5728	23-20228
7272 Wisconsin Avenue Tenant LLC	1988	23-20240
729 Washington Ave Tenant LLC	9334	23-20232
7300 Dallas Parkway Tenant LLC	4557	23-19884
731 Sansome Street Tenant LLC	0238	23-19898
75 Arlington Street Tenant LLC	9937	23-19909
75 E Santa Clara Street Tenant LLC	0838	23-19919
75 Rock Plz Tenant LLC	5056	23-19929
750 Lexington Avenue Tenant LLC	1068	23-19940
750 White Plains Road Tenant LLC	3720	23-19947
755 Sansome Street Tenant LLC	9841	23-19962
756 W Peachtree Tenant LLC	4741	23-19978
77 Sands Tenant LLC	0831	23-19990
77 Sands WW Corporate Tenant LLC	7229	23-20000
77 Sleeper Street Tenant LLC	4466	23-20015

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
7761 Greenhouse Rd Tenant LLC	4515	23-20026
777 6th Street NW Tenant LLC	7423	23-20041
78 SW 7th Street Tenant LLC	1680	23-20054
8 W 40th Street Tenant LLC	2386	23-20062
80 M Street SE Tenant LLC	6950	23-20072
800 Bellevue Way Tenant LLC	3657	23-20078
800 Market Street Tenant LLC	2895	23-20088
800 North High Street Tenant LLC	5180	23-20100
801 B. Springs Road Tenant LLC	2571	23-20111
808 Wilshire Boulevard Tenant LLC	3857	23-20120
820 18th Ave South Tenant LLC	9830	23-20127
821 17th Street Tenant LLC	0159	23-20139
83 Maiden Lane Q LLC	2372	23-20150
830 Brickell Plaza Tenant LLC	5219	23-20158
830 NE Holladay Street Tenant LLC	4503	23-20167
8305 Sunset Boulevard HQ LLC	7840	23-20179
8687 Melrose Avenue Tenant LLC	4528	23-20192
8687 Melrose Green Tenant LLC	3491	23-20200
88 U Place Tenant LLC	2883	23-20207
880 3rd Ave Tenant LLC	7700	23-20214
881 Peachtree Street Northeast Tenant LLC	6543	23-20221
8910 University Center Lane Tenant LLC	8425	23-20226
90 South 400 West Tenant LLC	0471	23-20234
901 North Glebe Road Tenant LLC	3089	23-20244
901 Woodland St Tenant LLC	4471	23-20252
902 Broadway Tenant LLC	1807	23-20264
920 5th Ave Tenant LLC	6346	23-20273
920 SW 6th Avenue Tenant LLC	7587	23-20283
9200 Timpanogos Highway Tenant LLC	2752	23-20291
925 4th Avenue Tenant LLC	2380	23-20299
925 N La Brea Ave Tenant LLC	9569	23-20304
9670416 CANADA Inc.	6905	23-19870
9777 Wilshire Boulevard Q LLC	4415	23-19907
980 6th Avenue Tenant LLC	1345	23-19895
9830 Wilshire Boulevard Tenant LLC	8888	23-19917
99 Chauncy Street Q LLC	4452	23-19878
99 High Street Tenant LLC	0091	23-19887
Bird Investco LLC	3296	23-19928
CD Locations, LLC	8967	23-19939
Cities by We LLC	3807	23-19950
Clubhouse TS LLC	2620	23-19963
Common Coffee, LLC	6639	23-19972
Common Desk Daymaker LLC	7044	23-19983
Common Desk DE, LLC	3369	23-19994
Common Desk Holdings LLC	1077	23-20007
Common Desk OC, LLC	1705	23-20018
Common Desk Operations LLC	6548	23-20031
Common Desk West 7th, LLC	9256	23-20040
Creator Fund Managing Member LLC	9988	23-20052
Euclid LLC	5519	23-19899
Euclid WW Holdings Inc.	5444	23-20090

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
FieldLens LLC	7625	23-20073
Five Hundred Fifth Avenue HQ LLC	2321	23-20103
Insurance Services by WeWork LLC	8367	23-19922
Legacy Tenant LLC	2688	23-20129
Mailroom Bar at 110 Wall LLC	8140	23-20141
MissionU PBC	3361	23-20153
One Gotham Center Tenant LLC	1331	23-20165
One Metropolitan Square Tenant LLC	9826	23-20174
Parkmerced Partner LLC	7551	23-20186
Play by WeWork LLC	6799	23-20198
Powered By We LLC	9356	23-20210
Project Caesar LLC	9586	23-20218
Project Standby I LLC	1706	23-20229
Prolific Interactive LLC	5428	23-20237
PxWe Facility & Asset Management Services LLC	2109	23-20246
South Tryon Street Tenant LLC	9719	23-20259
Spacious Technologies, LLC	1303	23-20266
The Hub Tenant LLC	8702	23-20276
The We Company Management Holdings L.P.	1706	23-20342
The We Company Management LLC	2046	23-19905
The We Company MC LLC	1981	23-20346
The We Company PI L.P.	8077	23-19914
Waltz Merger Sub LLC	8388	23-20288
We Rise Shell LLC	1065	23-20294
We Work 154 Grand LLC	8775	23-20303
We Work 349 5th Ave LLC	3223	23-20310
We Work Management LLC	9551	23-20318
We Work Retail LLC	0298	23-20324
WeInsure Holdco LLC	0829	23-20330
Welkio LLC	5890	23-19941
WeWork 156 2nd LLC	0044	23-20002
WeWork 175 Varick LLC	7288	23-20017
WeWork 25 Taylor LLC	5403	23-19960
WeWork 261 Madison LLC	8934	23-20036
WeWork 54 West 40th LLC	1295	23-19984
WeWork Asset Management LLC	3952	23-20045
WeWork Bryant Park LLC	3403	23-20068
WeWork Canada GP ULC	9880	23-19866
WeWork Canada LP ULC	0094	23-19867
WeWork Commons LLC	4823	23-20076
WeWork Companies Partner LLC	8122	23-19923
WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC)	9651	23-19874
WeWork Construction LLC	4168	23-20091
WeWork Holdings LLC	4799	23-20106
WeWork Inc.	4904	23-19865
WeWork Interco LLC	2925	23-20118
WeWork LA LLC	1342	23-20138
WeWork Labs Entity LLC	7939	23-20155
WeWork Little West 12th LLC	1584	23-20178
WeWork Magazine LLC	5969	23-20189
WeWork Real Estate LLC	3338	23-20216

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Services LLC	7918	23-20236
WeWork Space Services Inc.	9636	23-20249
WeWork Space Services LLC	2640	23-20260
WeWork Wellness LLC	9888	23-20333
WeWork Workplace LLC	9362	23-20272
Wildgoose I LLC	6496	23-20280
WW 1010 Hancock LLC	8318	23-20281
WW 107 Spring Street LLC	5306	23-20308
WW 11 John LLC	8621	23-20290
WW 110 Wall LLC	0573	23-20315
WW 111 West Illinois LLC	5880	23-20322
WW 115 W 18th Street LLC	0878	23-20328
WW 1161 Mission LLC	0808	23-20289
WW 120 E 23rd Street LLC	4643	23-20332
WW 1328 Florida Avenue LLC	7101	23-20293
WW 1550 Wewatta Street LLC	3435	23-20302
WW 1601 Fifth Avenue LLC	0715	23-20307
WW 1875 Connecticut LLC	0015	23-20314
WW 2015 Shattuck LLC	8007	23-20320
WW 205 E 42nd Street LLC	4871	23-20247
WW 210 N Green LLC	6146	23-20255
WW 220 NW Eighth Avenue LLC	5120	23-20262
WW 222 Broadway LLC	7621	23-20267
WW 2221 South Clark LLC	7668	23-20325
WW 240 Bedford LLC	7318	23-20275
WW 25 Broadway LLC	8425	23-20301
WW 26 JS Member LLC	5832	23-19938
WW 312 Arizona LLC	0123	23-19976
WW 350 Lincoln LLC	0726	23-19985
WW 379 W Broadway LLC	2927	23-19993
WW 401 Park Avenue South LLC	6949	23-20001
WW 5 W 125th Street LLC	1560	23-19930
WW 500 Yale LLC	4534	23-20008
WW 51 Melcher LLC	1986	23-19946
WW 520 Broadway LLC	0453	23-20016
WW 535 Mission LLC	0213	23-20021
WW 555 West 5th Street LLC	7086	23-20028
WW 5782 Jefferson LLC	5676	23-20086
WW 600 Congress LLC	0821	23-20034
WW 641 S Street LLC	2454	23-20039
WW 718 7th Street LLC	1938	23-20046
WW 745 Atlantic LLC	0358	23-20055
WW 79 Madison LLC	7991	23-19954
WW 81 Prospect LLC	7116	23-19959
WW 811 West 7th Street LLC	9868	23-20067
WW 85 Broad LLC	5502	23-19968
WW 995 Market LLC	7195	23-20081
WW Brooklyn Navy Yard LLC	6035	23-20094
WW BuildCo LLC	2457	23-20102
WW Co-Obligor Inc.	5488	23-20109
WW Enlightened Hospitality Investor LLC	2182	23-20115

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW Holdco LLC	0264	23-20338
WW Journal Square Holdings LLC	9105	23-20124
WW Journal Square Member LLC	5210	23-20130
WW Onsite Services AAG LLC	6683	23-20137
WW Onsite Services EXP LLC	9307	23-20144
WW Onsite Services LLC	0099	23-20151
WW Onsite Services SFI LLC	7559	23-20156
WW Onsite Services SUM LLC	9220	23-20166
WW Project Swift Development LLC	4146	23-20175
WW Project Swift Member LLC	6294	23-20278
WW VendorCo LLC	4134	23-20184
WW Worldwide C.V.	3442	23-19868
WWCO Architecture Holdings LLC	8509	23-20191

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

When and Where to Submit

To the extent that you disagree with the amount of your service retainer and wish to submit a Proof of Claim before the Member Claims Bar Date, such Proof of Claim, including supporting documentation, must be submitted to the Notice and Claims Agent by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

The following procedures for the submission of Proofs of Claim against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;

- b. ***Section 503(b)(9) Claim.*** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;
- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Subject to exceptions as set forth in paragraphs 5, 12, and 22 of the Order, each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
 - b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in

Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in the Order, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Funded Debt Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Funded Debt Agent.

Reservation of Rights. Nothing contained in this notice is intended to or should be construed as a waiver of the Debtors’ right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any Claim listed or reflected in the Schedules or herein as to the nature, amount, liability, or classification of such Claims; (ii) subsequently designate any scheduled Claim or any Claim listed herein as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules or this notice.

Additional Information. If you have any questions regarding the Claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork> or contacting the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or writing to the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421.

Dated:

/s/

COLE SCHOTZ P.C.

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Exhibit 5

Stub Rent Proof of Claim

United States Bankruptcy Court for the District of New Jersey

Indicate Debtor against which you assert a Stub Rent Claim by checking the appropriate box below. **(Check only one Debtor per claim form.)¹**

- | | | |
|--|--|---|
| <input type="checkbox"/> WeWork Inc. (Case No. 23-19865) | <input type="checkbox"/> 1100 Ludlow Street Tenant LLC (Case No. 23-20353) | <input type="checkbox"/> 1330 Lagoon Avenue Tenant LLC (Case No. 23-20227) |
| <input type="checkbox"/> 1 Beacon Street Tenant LLC (Case No. 23-19877) | <input type="checkbox"/> 1100 Main Street Tenant LLC (Case No. 23-20356) | <input type="checkbox"/> 1333 New Hampshire Avenue Northwest Tenant LLC (Case No. 23-20239) |
| <input type="checkbox"/> 1 Belvedere Drive Tenant LLC (Case No. 23-19885) | <input type="checkbox"/> 1111 Broadway Tenant LLC (Case No. 23-20032) | <input type="checkbox"/> 135 E 57th Street Tenant LLC (Case No. 23-19999) |
| <input type="checkbox"/> 1 Glenwood Ave Tenant LLC (Case No. 23-19893) | <input type="checkbox"/> 1111 West 6th Street Tenant LLC (Case No. 23-20044) | <input type="checkbox"/> 135 Madison Ave Tenant LLC (Case No. 23-20010) |
| <input type="checkbox"/> 1 Lincoln Street Tenant LLC (Case No. 23-19890) | <input type="checkbox"/> 1114 W Fulton Market Q LLC (Case No. 23-20059) | <input type="checkbox"/> 1372 Peachtree Street NE Tenant LLC (Case No. 23-20248) |
| <input type="checkbox"/> 1 Milk Street Tenant LLC (Case No. 23-19903) | <input type="checkbox"/> 1115 Broadway Q LLC (Case No. 23-20065) | <input type="checkbox"/> 1389 Peachtree Street Northwest Tenant LLC (Case No. 23-20257) |
| <input type="checkbox"/> 1 Post Street Tenant LLC (Case No. 23-19920) | <input type="checkbox"/> 1115 Howell Mill Road Tenant LLC (Case No. 23-20074) | <input type="checkbox"/> 1400 Lavaca Street Tenant LLC (Case No. 23-20268) |
| <input type="checkbox"/> 1 South Dearborn Street Tenant LLC (Case No. 23-19934) | <input type="checkbox"/> 1115 W Fulton Market Q LLC (Case No. 23-20085) | <input type="checkbox"/> 1410 Broadway Tenant LLC (Case No. 23-20277) |
| <input type="checkbox"/> 1 Union Square West HQ LLC (Case No. 23-19955) | <input type="checkbox"/> 115 Broadway Tenant LLC (Case No. 23-19894) | <input type="checkbox"/> 1411 4th Avenue Tenant LLC (Case No. 23-20287) |
| <input type="checkbox"/> 10 East 38th Street Tenant LLC (Case No. 23-19969) | <input type="checkbox"/> 115 East 23rd Street Tenant LLC (Case No. 23-19906) | <input type="checkbox"/> 142 W 57th Street Tenant LLC (Case No. 23-20019) |
| <input type="checkbox"/> 10 East 40th Street HQ LLC (Case No. 23-19987) | <input type="checkbox"/> 1150 South Olive Street Tenant LLC (Case No. 23-20097) | <input type="checkbox"/> 1430 Walnut Street Tenant LLC (Case No. 23-19880) |
| <input type="checkbox"/> 100 Bayview Circle Tenant LLC (Case No. 23-20006) | <input type="checkbox"/> 1155 Perimeter Center West Tenant LLC (Case No. 23-20116) | <input type="checkbox"/> 1440 Broadway Tenant LLC (Case No. 23-19891) |
| <input type="checkbox"/> 100 Broadway Tenant LLC (Case No. 23-20024) | <input type="checkbox"/> 1155 West Fulton Street Tenant LLC (Case No. 23-20125) | <input type="checkbox"/> 1448 NW Market Street Tenant LLC (Case No. 23-19900) |
| <input type="checkbox"/> 100 S State Street Tenant LLC (Case No. 23-20050) | <input type="checkbox"/> 1156 6th Avenue Tenant LLC (Case No. 23-20136) | <input type="checkbox"/> 1449 Woodward Avenue Tenant LLC (Case No. 23-19912) |
| <input type="checkbox"/> 100 Summer Street Tenant LLC (Case No. 23-20063) | <input type="checkbox"/> 117 NE 1st Ave Tenant LLC (Case No. 23-19916) | <input type="checkbox"/> 145 W 45th Street Tenant LLC (Case No. 23-19925) |
| <input type="checkbox"/> 10000 Washington Boulevard Tenant LLC (Case No. 23-20080) | <input type="checkbox"/> 1175 Peachtree Tenant LLC (Case No. 23-20148) | <input type="checkbox"/> 1450 Broadway Tenant LLC (Case No. 23-19937) |
| <input type="checkbox"/> 1001 Woodward Ave Tenant LLC (Case No. 23-20098) | <input type="checkbox"/> 11801 Domain Blvd Tenant LLC (Case No. 23-20292) | <input type="checkbox"/> 1453 3rd Street Promenade Q LLC (Case No. 23-19948) |
| <input type="checkbox"/> 1003 East 4th Place Tenant LLC (Case No. 23-20123) | <input type="checkbox"/> 12 East 49th Street Tenant LLC (Case No. 23-19876) | <input type="checkbox"/> 1455 Market Street Tenant LLC (Case No. 23-19964) |
| <input type="checkbox"/> 101 East Washington Street Tenant LLC (Case No. 23-20142) | <input type="checkbox"/> 12 South 1st Street Tenant LLC (Case No. 23-19882) | <input type="checkbox"/> 1460 Broadway Tenant LLC (Case No. 23-19974) |
| <input type="checkbox"/> 101 Marietta Street NorthWest Tenant LLC (Case No. 23-20160) | <input type="checkbox"/> 120 West Trinity Place Tenant LLC (Case No. 23-19933) | <input type="checkbox"/> 148 Lafayette Street Tenant LLC (Case No. 23-19986) |
| <input type="checkbox"/> 101 North 1st Avenue Tenant LLC (Case No. 23-20176) | <input type="checkbox"/> 1200 17th Street Tenant LLC (Case No. 23-20157) | <input type="checkbox"/> 149 5th Avenue Tenant LLC (Case No. 23-19997) |
| <input type="checkbox"/> 10250 Constellation Tenant LLC (Case No. 23-20193) | <input type="checkbox"/> 1200 Franklin Avenue Tenant LLC (Case No. 23-20171) | <input type="checkbox"/> 149 Madison Avenue Tenant LLC (Case No. 23-20013) |
| <input type="checkbox"/> 1031 South Broadway Tenant LLC (Case No. 23-20208) | <input type="checkbox"/> 1201 3rd Avenue Tenant LLC (Case No. 23-20183) | <input type="checkbox"/> 15 West 27th Street Tenant LLC (Case No. 23-20022) |
| <input type="checkbox"/> 10585 Santa Monica Boulevard Tenant LLC (Case No. 23-20220) | <input type="checkbox"/> 1201 Wills Street Tenant LLC (Case No. 23-20196) | <input type="checkbox"/> 150 4th Ave N Tenant LLC (Case No. 23-20037) |
| <input type="checkbox"/> 10845 Griffith Peak Drive Tenant LLC (Case No. 23-20235) | <input type="checkbox"/> 1201 Wilson Blvd Tenant LLC (Case No. 23-20202) | <input type="checkbox"/> 152 3rd Street Tenant LLC (Case No. 23-20047) |
| <input type="checkbox"/> 10885 NE 4th Street Tenant LLC (Case No. 23-20251) | <input type="checkbox"/> 12130 Millennium Drive Tenant LLC (Case No. 23-20305) | <input type="checkbox"/> 1525 11th Ave Tenant LLC (Case No. 23-20061) |
| <input type="checkbox"/> 109 S 5th Street Tenant LLC (Case No. 23-20265) | <input type="checkbox"/> 1240 Rosecrans Tenant LLC (Case No. 23-20212) | <input type="checkbox"/> 1535 Broadway Tenant LLC (Case No. 23-20096) |
| <input type="checkbox"/> 1090 West Pender Street Tenant LP (Case No. 23-19873) | <input type="checkbox"/> 125 S Clark Street Tenant LLC (Case No. 23-19942) | <input type="checkbox"/> 154 W 14th Street Tenant LLC (Case No. 23-20107) |
| <input type="checkbox"/> 10900 Stonelake Boulevard Tenant LLC (Case No. 23-20282) | <input type="checkbox"/> 125 West 25th Street Tenant LLC (Case No. 23-19952) | <input type="checkbox"/> 1547 9th Street HQ LLC (Case No. 23-20117) |
| <input type="checkbox"/> 1099 Stewart Street Tenant LLC (Case No. 23-20296) | <input type="checkbox"/> 12655 Jefferson Blvd Tenant LLC (Case No. 23-20312) | <input type="checkbox"/> 1557 West Innovation Way Tenant LLC (Case No. 23-20133) |
| <input type="checkbox"/> 11 Park PI Tenant LLC (Case No. 23-20313) | <input type="checkbox"/> 128 South Tryon Street Tenant LLC (Case No. 23-19967) | <input type="checkbox"/> 1560 Broadway Tenant LLC (Case No. 23-20077) |
| <input type="checkbox"/> 110 110th Avenue Northeast Tenant LLC (Case No. 23-20336) | <input type="checkbox"/> 130 5th Avenue Tenant LLC (Case No. 23-19973) | <input type="checkbox"/> 16 East 34th Street Tenant LLC (Case No. 23-20146) |
| <input type="checkbox"/> 110 Corcoran Street Tenant LLC (Case No. 23-20344) | <input type="checkbox"/> 130 Madison Avenue Tenant LLC (Case No. 23-19981) | <input type="checkbox"/> 160 Varick Street Tenant LLC (Case No. 23-20159) |
| <input type="checkbox"/> 110 Wall Manager LLC (Case No. 23-20349) | <input type="checkbox"/> 130 W 42nd Street Tenant LLC (Case No. 23-19991) | <input type="checkbox"/> 160 W Santa Clara St Tenant LLC (Case No. 23-20168) |
| <input type="checkbox"/> 1100 15th Street NW Tenant LLC (Case No. 23-20358) | <input type="checkbox"/> 1305 2nd Street Q LLC (Case No. 23-20219) | <input type="checkbox"/> 1600 7th Avenue Tenant LLC (Case No. 23-20182) |
| <input type="checkbox"/> 1601 Elm Street Tenant LLC (Case No. 23-20195) | <input type="checkbox"/> 21 Penn Plaza Tenant LLC (Case No. 23-20371) | <input type="checkbox"/> 3101 Park Boulevard Tenant LLC (Case No. 23-20149) |
| <input type="checkbox"/> 1601 Market Street Tenant LLC (Case No. 23-20203) | <input type="checkbox"/> 210 N Green Partners LLC (Case No. 23-20372) | <input type="checkbox"/> 311 W 43rd Street Tenant LLC (Case No. 23-20154) |
| <input type="checkbox"/> 1601 Vine Street Tenant LLC (Case No. 23-20213) | <input type="checkbox"/> 210 N Green Promoter LLC (Case No. 23-20373) | <input type="checkbox"/> 3120 139th Avenue Southeast Tenant LLC (Case No. 23-20170) |
| <input type="checkbox"/> 161 Avenue of the Americas Tenant LLC (Case No. 23-20223) | <input type="checkbox"/> 2120 Berkeley Way Tenant LLC (Case No. 23-20374) | <input type="checkbox"/> 315 East Houston Tenant LLC (Case No. 23-20180) |
| <input type="checkbox"/> 1615 Platte Street Tenant LLC (Case No. 23-20231) | <input type="checkbox"/> 21255 Burbank Boulevard Tenant LLC (Case No. 23-20375) | <input type="checkbox"/> 315 W 36th Street Tenant LLC (Case No. 23-20188) |
| <input type="checkbox"/> 1619 Broadway Tenant LLC (Case No. 23-20243) | <input type="checkbox"/> 214 West 29th Street Tenant LLC (Case No. 23-20376) | <input type="checkbox"/> 316 West 12th Street Tenant LLC (Case No. 23-20197) |
| <input type="checkbox"/> 166 Geary Street HQ LLC (Case No. 23-20253) | <input type="checkbox"/> 22 Cortlandt Street HQ LLC (Case No. 23-20377) | <input type="checkbox"/> 3200 Park Center Drive Tenant LLC (Case No. 23-20204) |
| <input type="checkbox"/> 1660 Lincoln Street Tenant LLC (Case No. 23-20263) | <input type="checkbox"/> 2201 Broadway Tenant LLC (Case No. 23-20378) | <input type="checkbox"/> 3219 Knox Street Tenant LLC (Case No. 23-20211) |
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| <input type="checkbox"/> 1701 Rhode Island Avenue Northwest Tenant LLC (Case No. 23-20298) | <input type="checkbox"/> 222 Kearny Street Tenant LLC (Case No. 23-20381) | <input type="checkbox"/> 33 East 33rd Street Tenant LLC (Case No. 23-19896) |
| <input type="checkbox"/> 1725 Hughes Landing Boulevard Tenant LLC (Case No. 23-20309) | <input type="checkbox"/> 222 North Sepulveda Tenant LLC (Case No. 23-20382) | <input type="checkbox"/> 33 Irving Tenant LLC (Case No. 23-19908) |
| <input type="checkbox"/> 1730 Minor Avenue Tenant LLC (Case No. 23-20316) | <input type="checkbox"/> 222 S Riverside Plaza Tenant LLC (Case No. 23-19875) | <input type="checkbox"/> 330 North Wabash Tenant LLC (Case No. 23-19953) |
| <input type="checkbox"/> 17300 Laguna Canyon Road Tenant LLC (Case No. 23-20323) | <input type="checkbox"/> 2221 Park Place Tenant LLC (Case No. 23-19883) | <input type="checkbox"/> 3300 N. Interstate 35 Tenant LLC (Case No. 23-20224) |

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|--|---|---|
| <input type="checkbox"/> 177 E Colorado Blvd Tenant LLC (Case No. 23-20329) | <input type="checkbox"/> 222 Ponce De Leon Blvd Tenant LLC (Case No. 23-19889) | <input type="checkbox"/> 332 S Michigan Tenant LLC (Case No. 23-19965) |
| <input type="checkbox"/> 1775 Tysons Boulevard Tenant LLC (Case No. 23-20334) | <input type="checkbox"/> 225 South 6th St Tenant LLC (Case No. 23-19897) | <input type="checkbox"/> 333 West San Carlos Tenant LLC (Case No. 23-19971) |
| <input type="checkbox"/> 18 West 18th Street Tenant LLC (Case No. 23-20339) | <input type="checkbox"/> 225 W 39th Street Tenant LLC (Case No. 23-19904) | <input type="checkbox"/> 3365 Piedmont Road Tenant LLC (Case No. 23-20233) |
| <input type="checkbox"/> 180 Geary Street HQ LLC (Case No. 23-20343) | <input type="checkbox"/> 229 West 36th Street Tenant LLC (Case No. 23-19911) | <input type="checkbox"/> 340 Bryant Street HQ LLC (Case No. 23-19980) |
| <input type="checkbox"/> 180 Sansome Street Tenant LLC (Case No. 23-19881) | <input type="checkbox"/> 231 11th Ave Tenant LLC (Case No. 23-19915) | <input type="checkbox"/> 345 4th Street Tenant LLC (Case No. 23-19992) |
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| <input type="checkbox"/> 18191 Von Karman Avenue Tenant LLC (Case No. 23-19932) | <input type="checkbox"/> 24 Farnsworth Street Q LLC (Case No. 23-19931) | <input type="checkbox"/> 35 East 21st Street HQ LLC (Case No. 23-19918) |
| <input type="checkbox"/> 1825 South Grant Street Tenant LLC (Case No. 23-19957) | <input type="checkbox"/> 2-4 Herald Square Tenant LLC (Case No. 23-19935) | <input type="checkbox"/> 353 Sacramento Street Tenant LLC (Case No. 23-20011) |
| <input type="checkbox"/> 1828 Walnut St Tenant LLC (Case No. 23-19982) | <input type="checkbox"/> 2401 Elliott Avenue Tenant LLC (Case No. 23-19943) | <input type="checkbox"/> 35-37 36th Street Tenant LLC (Case No. 23-19927) |
| <input type="checkbox"/> 183 Madison Avenue Q LLC (Case No. 23-20005) | <input type="checkbox"/> 2420 17th Street Tenant LLC (Case No. 23-19951) | <input type="checkbox"/> 360 NW 27th Street Tenant LLC (Case No. 23-20025) |
| <input type="checkbox"/> 1840 Gateway Dr Tenant LLC (Case No. 23-20030) | <input type="checkbox"/> 2425 East Camelback Road Tenant LLC (Case No. 23-19956) | <input type="checkbox"/> 3600 Brighton Boulevard Tenant LLC (Case No. 23-20245) |
| <input type="checkbox"/> 185 Madison Avenue Tenant LLC (Case No. 23-20053) | <input type="checkbox"/> 245 Livingston St Q LLC (Case No. 23-19966) | <input type="checkbox"/> 38 West 21st Street Tenant LLC (Case No. 23-19936) |
| <input type="checkbox"/> 18691 Jamboree Road Tenant LLC (Case No. 23-20071) | <input type="checkbox"/> 25 West 45th Street HQ LLC (Case No. 23-19970) | <input type="checkbox"/> 385 5th Avenue Q LLC (Case No. 23-20033) |
| <input type="checkbox"/> 1875 K Street NW Tenant LLC (Case No. 23-20089) | <input type="checkbox"/> 250 E 200 S Tenant LLC (Case No. 23-19979) | <input type="checkbox"/> 3900 W Alameda Ave Tenant LLC (Case No. 23-20250) |
| <input type="checkbox"/> 1881 Broadway HQ LLC (Case No. 23-20110) | <input type="checkbox"/> 250 Park Avenue Tenant LLC (Case No. 23-19989) | <input type="checkbox"/> 391 San Antonio Road Tenant LLC (Case No. 23-20043) |
| <input type="checkbox"/> 1900 Market Street Tenant LLC (Case No. 23-20135) | <input type="checkbox"/> 255 Giralda Avenue Tenant LLC (Case No. 23-19995) | <input type="checkbox"/> 40 Water Street Tenant LLC (Case No. 23-19945) |
| <input type="checkbox"/> 1900 Powell Street Tenant LLC (Case No. 23-20164) | <input type="checkbox"/> 255 Greenwich Street Tenant LLC (Case No. 23-20004) | <input type="checkbox"/> 400 California Street Tenant LLC (Case No. 23-20051) |
| <input type="checkbox"/> 1910 North Ola Avenue Tenant LLC (Case No. 23-20185) | <input type="checkbox"/> 255 S King St Tenant LLC (Case No. 23-20009) | <input type="checkbox"/> 400 Capitol Mall Tenant LLC (Case No. 23-20058) |
| <input type="checkbox"/> 1920 McKinney Ave Tenant LLC (Case No. 23-20205) | <input type="checkbox"/> 2600 Executive Parkway Tenant LLC (Case No. 23-20020) | <input type="checkbox"/> 400 Concar Drive Tenant LLC (Case No. 23-20064) |
| <input type="checkbox"/> 195 Montague Street Tenant LLC (Case No. 23-20223) | <input type="checkbox"/> 2700 Post Oak Blvd. Tenant LLC (Case No. 23-20029) | <input type="checkbox"/> 400 Lincoln Square Tenant LLC (Case No. 23-20075) |
| <input type="checkbox"/> 199 Water Street Tenant LLC (Case No. 23-20238) | <input type="checkbox"/> 27-01 Queens Plaza North Tenant LLC (Case No. 23-20035) | <input type="checkbox"/> 400 Spectrum Center Drive Tenant LLC (Case No. 23-20084) |
| <input type="checkbox"/> 2 Belvedere Drive Tenant LLC (Case No. 23-20258) | <input type="checkbox"/> 2755 Canyon Blvd WW Tenant LLC (Case No. 23-20048) | <input type="checkbox"/> 4005 Miranda Ave Tenant LLC (Case No. 23-20261) |
| <input type="checkbox"/> 2 Embarcadero Center Tenant LLC (Case No. 23-20279) | <input type="checkbox"/> 28 2nd Street Tenant LLC (Case No. 23-20057) | <input type="checkbox"/> 401 San Antonio Road Tenant LLC (Case No. 23-20092) |
| <input type="checkbox"/> 2 North LaSalle Street Tenant LLC (Case No. 23-20300) | <input type="checkbox"/> 28 West 44th Street HQ LLC (Case No. 23-20069) | <input type="checkbox"/> 404 Fifth Avenue Tenant LLC (Case No. 23-20104) |
| <input type="checkbox"/> 20 W Kinzie Tenant LLC (Case No. 23-20321) | <input type="checkbox"/> 29 West 30th Street Tenant LLC (Case No. 23-20079) | <input type="checkbox"/> 4041 Macarthur Boulevard Tenant LLC (Case No. 23-20270) |
| <input type="checkbox"/> 200 Berkeley Street Tenant LLC (Case No. 23-20340) | <input type="checkbox"/> 30 Hudson Street Tenant LLC (Case No. 23-19864) | <input type="checkbox"/> 405 Mateo Street Tenant LLC (Case No. 23-20112) |
| <input type="checkbox"/> 200 Massachusetts Ave NW Tenant LLC (Case No. 23-20351) | <input type="checkbox"/> 30 Wall Street Tenant LLC (Case No. 23-20087) | <input type="checkbox"/> 408 Broadway Tenant LLC (Case No. 23-20121) |
| <input type="checkbox"/> 200 Portland Tenant LLC (Case No. 23-20359) | <input type="checkbox"/> 300 Morris Street Tenant LLC (Case No. 23-20095) | <input type="checkbox"/> 410 North Scottsdale Road Tenant LLC (Case No. 23-20131) |
| <input type="checkbox"/> 200 South Biscayne Blvd Tenant LLC (Case No. 23-20364) | <input type="checkbox"/> 300 Park Avenue Tenant LLC (Case No. 23-20101) | <input type="checkbox"/> 414 West 14th Street HQ LLC (Case No. 23-20140) |
| <input type="checkbox"/> 200 South Orange Avenue Tenant LLC (Case No. 23-20365) | <input type="checkbox"/> 3000 Olym Boulevard Tenant LLC (Case No. 23-20108) | <input type="checkbox"/> 415 Mission Street Tenant LLC (Case No. 23-20152) |
| <input type="checkbox"/> 200 Spectrum Center Drive Tenant LLC (Case No. 23-20366) | <input type="checkbox"/> 3000 S Robertson Blvd Q LLC (Case No. 23-20113) | <input type="checkbox"/> 419 Park Avenue South Tenant LLC (Case No. 23-20163) |
| <input type="checkbox"/> 201 Spear St Tenant LLC (Case No. 23-20367) | <input type="checkbox"/> 3001 Bishop Drive Tenant LLC (Case No. 23-20122) | <input type="checkbox"/> 420 5th Avenue Q LLC (Case No. 23-20169) |
| <input type="checkbox"/> 2031 3rd Ave Tenant LLC (Case No. 23-20368) | <input type="checkbox"/> 3003 Woodbridge Ave Tenant LLC (Case No. 23-20126) | <input type="checkbox"/> 420 Commerce Street Tenant LLC (Case No. 23-20181) |
| <input type="checkbox"/> 205 Hudson Street Tenant LLC (Case No. 23-20369) | <input type="checkbox"/> 3090 Olive Street Tenant LLC (Case No. 23-20134) | <input type="checkbox"/> 424-438 Fifth Avenue Tenant LLC (Case No. 23-20190) |
| <input type="checkbox"/> 205 North Detroit Street Tenant LLC (Case No. 23-20370) | <input type="checkbox"/> 31 St James Ave Tenant LLC (Case No. 23-20143) | <input type="checkbox"/> 428 Broadway Tenant LLC (Case No. 23-20201) |
| <input type="checkbox"/> 429 Lenox Ave Tenant LLC (Case No. 23-20042) | <input type="checkbox"/> 6 East 32nd Street WW Q LLC (Case No. 23-19949) | <input type="checkbox"/> 77 Sands WW Corporate Tenant LLC (Case No. 23-20000) |
| <input type="checkbox"/> 430 Park Avenue Tenant LLC (Case No. 23-20056) | <input type="checkbox"/> 600 B Street Tenant LLC (Case No. 23-19961) | <input type="checkbox"/> 77 Sleeper Street Tenant LLC (Case No. 23-20015) |
| <input type="checkbox"/> 4311 11th Avenue Northeast Tenant LLC (Case No. 23-20362) | <input type="checkbox"/> 600 California Street Tenant LLC (Case No. 23-19977) | <input type="checkbox"/> 7761 Greenhouse Rd Tenant LLC (Case No. 23-20026) |
| <input type="checkbox"/> 433 Hamilton Avenue Tenant LLC (Case No. 23-20066) | <input type="checkbox"/> 600 H Apollo Tenant LLC (Case No. 23-19988) | <input type="checkbox"/> 777 6th Street NW Tenant LLC (Case No. 23-20041) |
| <input type="checkbox"/> 437 5th Avenue Q LLC (Case No. 23-20083) | <input type="checkbox"/> 6001 Cass Avenue Tenant LLC (Case No. 23-19998) | <input type="checkbox"/> 78 SW 7th Street Tenant LLC (Case No. 23-20054) |
| <input type="checkbox"/> 437 Madison Avenue Tenant LLC (Case No. 23-20099) | <input type="checkbox"/> 601 South Figueroa Street Tenant LLC (Case No. 23-20012) | <input type="checkbox"/> 8 W 40th Street Tenant LLC (Case No. 23-20062) |
| <input type="checkbox"/> 44 East 30th Street HQ LLC (Case No. 23-19888) | <input type="checkbox"/> 606 Broadway Tenant LLC (Case No. 23-20023) | <input type="checkbox"/> 80 M Street SE Tenant LLC (Case No. 23-20072) |
| <input type="checkbox"/> 44 Montgomery Street Tenant LLC (Case No. 23-19901) | <input type="checkbox"/> 609 5th Avenue Tenant LLC (Case No. 23-20038) | <input type="checkbox"/> 800 Bellevue Way Tenant LLC (Case No. 23-20078) |
| <input type="checkbox"/> 44 Wall Street HQ LLC (Case No. 23-19921) | <input type="checkbox"/> 609 Greenwich Street Tenant LLC (Case No. 23-20049) | <input type="checkbox"/> 800 Market Street Tenant LLC (Case No. 23-20088) |
| <input type="checkbox"/> 448 North LaSalle Street Tenant LLC (Case No. 23-20114) | <input type="checkbox"/> 609 Main Street Tenant LLC (Case No. 23-20060) | <input type="checkbox"/> 800 North High Street Tenant LLC (Case No. 23-20100) |
| <input type="checkbox"/> 45 West 18th Street Tenant LLC (Case No. 23-19944) | <input type="checkbox"/> 611 North Brand Boulevard Tenant LLC (Case No. 23-20070) | <input type="checkbox"/> 801 B. Springs Road Tenant LLC (Case No. 23-20111) |
| <input type="checkbox"/> 450 Lexington Tenant LLC (Case No. 23-20128) | <input type="checkbox"/> 615 S. Tenant LLC (Case No. 23-20082) | <input type="checkbox"/> 808 Wilshire Boulevard Tenant LLC (Case No. 23-20120) |
| <input type="checkbox"/> 460 Park Ave South Tenant LLC (Case No. 23-20145) | <input type="checkbox"/> 625 Massachusetts Tenant LLC (Case No. 23-20093) | <input type="checkbox"/> 820 18th Ave South Tenant LLC (Case No. 23-20127) |

¹ Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC.

- ☐ 460 West 50 North Tenant LLC (Case No. 23-20162)
- ☐ 4635 Loughheed Highway Tenant LP (Case No. 23-19872)
- ☐ 475 Sansome St Tenant LLC (Case No. 23-20177)
- ☐ 483 Broadway Tenant LLC (Case No. 23-20194)
- ☐ 49 West 27th Street HQ LLC (Case No. 23-19958)
- ☐ 490 Broadway Tenant LLC (Case No. 23-20206)
- ☐ 50 W 28th Street Tenant LLC (Case No. 23-19975)
- ☐ 500 11th Ave North Tenant LLC (Case No. 23-20230)
- ☐ 500 7th Avenue Tenant LLC (Case No. 23-20215)
- ☐ 501 Boylston Street Tenant LLC (Case No. 23-20241)
- ☐ 501 East Kennedy Boulevard Tenant LLC (Case No. 23-20254)
- ☐ 501 East Las Olas Blvd Tenant LLC (Case No. 23-20269)
- ☐ 501 Eastlake Tenant LLC (Case No. 23-20284)
- ☐ 5049 Edwards Ranch Tenant LLC (Case No. 23-20354)
- ☐ 505 Main Street Tenant LLC (Case No. 23-20295)
- ☐ 505 Park Avenue Q LLC (Case No. 23-20306)
- ☐ 50-60 Francisco Street Tenant LLC (Case No. 23-19996)
- ☐ 511 W 25th Street Tenant LLC (Case No. 23-20317)
- ☐ 515 Folsom Street Tenant LLC (Case No. 23-20326)
- ☐ 515 N State Street Tenant LLC (Case No. 23-20331)
- ☐ 5161 Lankershim Boulevard Tenant LLC (Case No. 23-20360)
- ☐ 5215 North O'Connor Boulevard Tenant LLC (Case No. 23-20355)
- ☐ 524 Broadway Tenant LLC (Case No. 23-20337)
- ☐ 525 Broadway Tenant LLC (Case No. 23-20348)
- ☐ 53 Beach Street Tenant LLC (Case No. 23-20014)
- ☐ 540 Broadway Q LLC (Case No. 23-20352)
- ☐ 545 Boylston Street Q LLC (Case No. 23-20357)
- ☐ 546 5th Avenue Tenant LLC (Case No. 23-20361)
- ☐ 550 7th Avenue HQ LLC (Case No. 23-20363)
- ☐ 550 Kearny Street HQ LLC (Case No. 23-20350)
- ☐ 57 E 11th Street Tenant LLC (Case No. 23-20027)
- ☐ 575 5th Avenue Tenant LLC (Case No. 23-19879)
- ☐ 575 Lexington Avenue Tenant LLC (Case No. 23-19892)
- ☐ 5750 Wilshire Boulevard Tenant LLC (Case No. 23-19902)
- ☐ 5960 Berkshire Lane Tenant LLC (Case No. 23-19913)
- ☐ 599 Broadway Tenant LLC (Case No. 23-19926)
- ☐ Common Desk West 7th, LLC (Case No. 23-20040)
- ☐ Creator Fund Managing Member LLC (Case No. 23-20052)
- ☐ Euclid LLC (Case No. 23-19899)
- ☐ Euclid WW Holdings Inc. (Case No. 23-20090)
- ☐ FieldLens LLC (Case No. 23-20073)
- ☐ Five Hundred Fifth Avenue HQ LLC (Case No. 23-20103)
- ☐ Insurance Services by WeWork LLC (Case No. 23-19922)
- ☐ Legacy Tenant LLC (Case No. 23-20129)
- ☐ Mailroom Bar at 110 Wall LLC (Case No. 23-20141)
- ☐ MissionU PBC (Case No. 23-20153)
- ☐ One Gotham Center Tenant LLC (Case No. 23-20165)
- ☐ One Metropolitan Square Tenant LLC (Case No. 23-20174)
- ☐ Parkmerced Partner LLC (Case No. 23-20186)
- ☐ Play by WeWork LLC (Case No. 23-20198)
- ☐ Powered By We LLC (Case No. 23-20210)
- ☐ Project Caesar LLC (Case No. 23-20218)
- ☐ 625 West Adams Street Tenant LLC (Case No. 23-20105)
- ☐ 63 Madison Avenue Tenant LLC (Case No. 23-20119)
- ☐ 65 East State Street Tenant LLC (Case No. 23-20132)
- ☐ 650 California Street Tenant LLC (Case No. 23-20147)
- ☐ 6543 South Las Vegas Boulevard Tenant LLC (Case No. 23-20161)
- ☐ 655 15th Street NW Tenant LLC (Case No. 23-20173)
- ☐ 655 Montgomery St Tenant LLC (Case No. 23-20187)
- ☐ 655 New York Avenue Northwest Tenant LLC (Case No. 23-20199)
- ☐ 660 J Street Tenant LLC (Case No. 23-20209)
- ☐ 660 North Capitol St NW Tenant LLC (Case No. 23-20225)
- ☐ 6655 Town Square Tenant LLC (Case No. 23-20242)
- ☐ 67 Irving Place Tenant LLC (Case No. 23-20256)
- ☐ 6900 North Dallas Parkway Tenant LLC (Case No. 23-20271)
- ☐ 695 Town Center Drive Tenant LLC (Case No. 23-20242)
- ☐ 7 West 18th Street Tenant LLC (Case No. 23-20297)
- ☐ 700 2 Street Southwest Tenant LP (Case No. 23-19871)
- ☐ 700 K Street NW Tenant LLC (Case No. 23-20217)
- ☐ 700 North Miami Tenant LLC (Case No. 23-20335)
- ☐ 700 SW 5th Tenant LLC (Case No. 23-20341)
- ☐ 708 Main St Tenant LLC (Case No. 23-20345)
- ☐ 71 5th Avenue Tenant LLC (Case No. 23-20311)
- ☐ 71 Stevenson Street Q LLC (Case No. 23-20319)
- ☐ 711 Atlantic Avenue Tenant LLC (Case No. 23-20347)
- ☐ 725 Ponce De Leon Ave NE Tenant LLC (Case No. 23-20228)
- ☐ 7272 Wisconsin Avenue Tenant LLC (Case No. 23-20240)
- ☐ 729 Washington Ave Tenant LLC (Case No. 23-20232)
- ☐ 7300 Dallas Parkway Tenant LLC (Case No. 23-19884)
- ☐ 731 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 75 Arlington Street Tenant LLC (Case No. 23-19909)
- ☐ 75 E Santa Clara Street Tenant LLC (Case No. 23-19919)
- ☐ 75 Rock Plz Tenant LLC (Case No. 23-19929)
- ☐ 750 Lexington Avenue Tenant LLC (Case No. 23-19940)
- ☐ 750 White Plains Road Tenant LLC (Case No. 23-19947)
- ☐ 755 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 756 W Peachtree Tenant LLC (Case No. 23-19978)
- ☐ 77 Sands Tenant LLC (Case No. 23-19990)
- ☐ WeWork Canada LP ULC (Case No. 23-19867)
- ☐ WeWork Commons LLC (Case No. 23-20076)
- ☐ WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC) (Case No. 23-19874)
- ☐ WeWork Companies Partner LLC (Case No. 23-19923)
- ☐ WeWork Construction LLC (Case No. 23-20091)
- ☐ WeWork Holdings LLC (Case No. 23-20106)
- ☐ WeWork Interco LLC (Case No. 23-20118)
- ☐ WeWork LA LLC (Case No. 23-20138)
- ☐ WeWork Labs Entity LLC (Case No. 23-20155)
- ☐ WeWork Little West 12th LLC (Case No. 23-20178)
- ☐ WeWork Magazine LLC (Case No. 23-20189)
- ☐ WeWork Real Estate LLC (Case No. 23-20216)
- ☐ WeWork Services LLC (Case No. 23-20236)
- ☐ WeWork Space Services Inc. (Case No. 23-20249)
- ☐ WeWork Space Services LLC (Case No. 23-20260)
- ☐ WeWork Wellness LLC (Case No. 23-20333)
- ☐ 821 17th Street Tenant LLC (Case No. 23-20139)
- ☐ 83 Maiden Lane Q LLC (Case No. 23-20150)
- ☐ 830 Brickell Plaza Tenant LLC (Case No. 23-20158)
- ☐ 830 NE Holladay Street Tenant LLC (Case No. 23-20167)
- ☐ 8305 Sunset Boulevard HQ LLC (Case No. 23-20179)
- ☐ 8687 Melrose Avenue Tenant LLC (Case No. 23-20192)
- ☐ 8687 Melrose Green Tenant LLC (Case No. 23-20200)
- ☐ 88 U Place Tenant LLC (Case No. 23-20207)
- ☐ 880 3rd Ave Tenant LLC (Case No. 23-20214)
- ☐ 881 Peachtree Street Northeast Tenant LLC (Case No. 23-20221)
- ☐ 8910 University Center Lane Tenant LLC (Case No. 23-20226)
- ☐ 90 South 400 West Tenant LLC (Case No. 23-20234)
- ☐ 901 North Glebe Road Tenant LLC (Case No. 23-20244)
- ☐ 901 Woodland St Tenant LLC (Case No. 23-20252)
- ☐ 902 Broadway Tenant LLC (Case No. 23-20264)
- ☐ 920 5th Ave Tenant LLC (Case No. 23-20273)
- ☐ 920 SW 6th Avenue Tenant LLC (Case No. 23-20283)
- ☐ 9200 Timpanogos Highway Tenant LLC (Case No. 23-20291)
- ☐ 925 4th Avenue Tenant LLC (Case No. 23-20299)
- ☐ 925 N La Brea Ave Tenant LLC (Case No. 23-20304)
- ☐ 9670416 CANADA Inc. (Case No. 23-19870)
- ☐ 9777 Wilshire Boulevard Q LLC (Case No. 23-19907)
- ☐ 980 6th Avenue Tenant LLC (Case No. 23-19895)
- ☐ 9830 Wilshire Boulevard Tenant LLC (Case No. 23-19917)
- ☐ 99 Chauncy Street Q LLC (Case No. 23-19878)
- ☐ 99 High Street Tenant LLC (Case No. 23-19887)
- ☐ Bird Investco LLC (Case No. 23-19928)
- ☐ CD Locations, LLC (Case No. 23-19939)
- ☐ Cities by We LLC (Case No. 23-19950)
- ☐ Clubhouse TS LLC (Case No. 23-19963)
- ☐ Common Coffee LLC (Case No. 23-19972)
- ☐ Common Desk Daymaker LLC (Case No. 23-19983)
- ☐ Common Desk DE, LLC (Case No. 23-19994)
- ☐ Common Desk Holdings LLC (Case No. 23-20007)
- ☐ Common Desk OC, LLC (Case No. 23-20018)
- ☐ Common Desk Operations LLC (Case No. 23-20031)
- ☐ WW 401 Park Avenue South LLC (Case No. 23-20001)
- ☐ WW 5 W 125th Street LLC (Case No. 23-1993)
- ☐ WW 500 Yale LLC (Case No. 23-20008)
- ☐ WW 51 Melcher LLC (Case No. 23-19946)
- ☐ WW 520 Broadway LLC (Case No. 23-20016)
- ☐ WW 535 Mission LLC (Case No. 23-20021)
- ☐ WW 555 West 5th Street LLC (Case No. 23-20028)
- ☐ WW 5782 Jefferson LLC (Case No. 23-20086)
- ☐ WW 600 Congress LLC (Case No. 23-20034)
- ☐ WW 641 S Street LLC (Case No. 23-20039)
- ☐ WW 718 7th Street LLC (Case No. 23-20046)
- ☐ WW 745 Atlantic LLC (Case No. 23-20055)
- ☐ WW 79 Madison LLC (Case No. 23-19954)
- ☐ WW 81 Prospect LLC (Case No. 23-19959)
- ☐ WW 811 West 7th Street LLC (Case No. 23-20067)
- ☐ WW 85 Broad LLC (Case No. 23-19968)

- | | | |
|--|--|--|
| <input type="checkbox"/> Project Standby I LLC (Case No. 23-20229) | <input type="checkbox"/> WeWork Workplace LLC (Case No. 23-20272) | <input type="checkbox"/> WW 995 Market LLC (Case No. 23-20081) |
| <input type="checkbox"/> Prolific Interactive LLC (Case No. 23-20237) | <input type="checkbox"/> Wildgoose I LLC (Case No. 23-20280) | <input type="checkbox"/> WW Brooklyn Navy Yard LLC (Case No. 23-20094) |
| <input type="checkbox"/> PxWe Facility & Asset Management Services LLC (Case No. 23-20246) | <input type="checkbox"/> WW 1010 Hancock LLC (Case No. 23-20281) | <input type="checkbox"/> WW BuildCo LLC (Case No. 23-20102) |
| <input type="checkbox"/> South Tryon Street Tenant LLC (Case No. 23-20259) | <input type="checkbox"/> WW 107 Spring Street LLC (Case No. 23-20308) | <input type="checkbox"/> WW Co-Obligor Inc. (Case No. 23-20109) |
| <input type="checkbox"/> Spacious Technologies, LLC (Case No. 23-20266) | <input type="checkbox"/> WW 11 John LLC (Case No. 23-20290) | <input type="checkbox"/> WW Enlightened Hospitality Investor LLC (Case No. 23-20115) |
| <input type="checkbox"/> The Hub Tenant LLC (Case No. 23-20276) | <input type="checkbox"/> WW 110 Wall LLC (Case No. 23-20315) | <input type="checkbox"/> WW HoldCo LLC (Case No. 23-20338) |
| <input type="checkbox"/> The We Company Management Holdings L.P. (Case No. 23-20342) | <input type="checkbox"/> WW 111 West Illinois LLC (Case No. 23-20322) | <input type="checkbox"/> WW Journal Square Holdings LLC (Case No. 23-20124) |
| <input type="checkbox"/> The We Company Management LLC (Case No. 23-19905) | <input type="checkbox"/> WW 115 W 18th Street LLC (Case No. 23-20328) | <input type="checkbox"/> WW Journal Square Member LLC (Case No. 23-20130) |
| <input type="checkbox"/> The We Company MC LLC (Case No. 23-20346) | <input type="checkbox"/> WW 1161 Mission LLC (Case No. 23-20289) | <input type="checkbox"/> WW Onsite Services AAG LLC (Case No. 23-20137) |
| <input type="checkbox"/> The We Company PI L.P. (Case No. 23-19914) | <input type="checkbox"/> WW 120 E 23rd Street LLC (Case No. 23-20332) | <input type="checkbox"/> WW Onsite Services EXP LLC (Case No. 23-20144) |
| <input type="checkbox"/> WALTZ MERGER SUB LLC (Case No. 23-20288) | <input type="checkbox"/> WW 1328 Florida Avenue LLC (Case No. 23-20293) | <input type="checkbox"/> WW Onsite Services LLC (Case No. 23-20151) |
| <input type="checkbox"/> We Rise Shell LLC (Case No. 23-20294) | <input type="checkbox"/> WW 1550 Wewatta Street LLC (Case No. 23-20302) | <input type="checkbox"/> WW Onsite Services SFI LLC (Case No. 23-20156) |
| <input type="checkbox"/> We Work 154 Grand LLC (Case No. 23-20303) | <input type="checkbox"/> WW 1601 Fifth Avenue LLC (Case No. 23-20307) | <input type="checkbox"/> WW Onsite Services SUM LLC (Case No. 23-20166) |
| <input type="checkbox"/> We Work 349 5th Ave LLC (Case No. 23-20310) | <input type="checkbox"/> WW 1875 Connecticut LLC (Case No. 23-20314) | <input type="checkbox"/> WW Project Swift Development LLC (Case No. 23-20175) |
| <input type="checkbox"/> We Work Management LLC (Case No. 23-20318) | <input type="checkbox"/> WW 2015 Shattuck LLC (Case No. 23-20320) | <input type="checkbox"/> WW Project Swift Member LLC (Case No. 23-20278) |
| <input type="checkbox"/> We Work Retail LLC (Case No. 23-20324) | <input type="checkbox"/> WW 205 E 42nd Street LLC (Case No. 23-20247) | <input type="checkbox"/> WW VendorCo LLC (Case No. 23-20184) |
| <input type="checkbox"/> Welnsure Holdco LLC (Case No. 23-20330) | <input type="checkbox"/> WW 210 N Green LLC (Case No. 23-20255) | <input type="checkbox"/> WW Worldwide C.V. (Case No. 23-19868) |
| <input type="checkbox"/> Welkio LLC (Case No. 23-19941) | <input type="checkbox"/> WW 220 NW Eighth Avenue LLC (Case No. 23-20262) | <input type="checkbox"/> WWCO Architecture Holdings LLC (Case No. 23-20191) |
| <input type="checkbox"/> WeWork 156 2nd LLC (Case No. 23-20002) | <input type="checkbox"/> WW 222 Broadway LLC (Case No. 23-20267) | |
| <input type="checkbox"/> WeWork 175 Varick LLC (Case No. 23-20017) | <input type="checkbox"/> WW 2221 South Clark LLC (Case No. 23-20325) | |
| <input type="checkbox"/> WeWork 25 Taylor LLC (Case No. 23-19960) | <input type="checkbox"/> WW 240 Bedford LLC (Case No. 23-20275) | |
| <input type="checkbox"/> WeWork 261 Madison LLC (Case No. 23-20036) | <input type="checkbox"/> WW 25 Broadway LLC (Case No. 23-20301) | |
| <input type="checkbox"/> WeWork 54 West 40th LLC (Case No. 23-19984) | <input type="checkbox"/> WW 26 JS Member LLC (Case No. 23-19938) | |
| <input type="checkbox"/> WeWork Asset Management LLC (Case No. 23-20045) | <input type="checkbox"/> WW 312 Arizona LLC (Case No. 23-19976) | |
| <input type="checkbox"/> WeWork Bryant Park LLC (Case No. 23-20068) | <input type="checkbox"/> WW 350 Lincoln LLC (Case No. 23-19985) | |
| <input type="checkbox"/> WeWork Canada GP ULC (Case No. 23-19866) | <input type="checkbox"/> WW 379 W Broadway LLC (Case No. 23-19993) | |

Your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

Official Form 410

Stub Rent Proof of Claim

12/23

Read the instructions before filling out this form. This form is for the exclusive purpose of a Stub Rent Claimant making a Stub Rent Claim for an administrative expense. To make a claim for payment for any other purposes in these bankruptcy cases, please use the form attached to the Bar Date Order¹ as Exhibit 1.

Please note that the Official Form 410 has been modified for the exclusive purpose of allowing Stub Rent Claimants to request payment for their Stub Rent Claims under 11 U.S.C. § 503(b)(1) and such that otherwise valid Proofs of Claim submitted against WeWork Companies LLC shall be deemed to have been submitted against WeWork Companies U.S. LLC.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date these cases were filed.

Part 1: Identify the Stub Rent Claim

14. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim) _____

Other names the creditor used with the debtor _____

¹ "Bar Date Order" refers to the Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief [Docket No. [●]].

15. Has this Stub Rent Claim been acquired from someone else? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. From whom? _____</div></div>		
16. Where should notices and payments to the Stub Rent Claimant be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the Stub Rent Claimant be sent? _____ Name _____ Number Street _____ City State ZIP Code _____ Country Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the Stub Rent Claimant be sent? (if different) _____ Name _____ Number Street _____ City State ZIP Code _____ Country Contact phone _____ Contact email _____
17. Does this Stub Rent Claim amend one already filed? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____</div></div>		
18. Do you know if anyone else has filed a Stub Rent Proof of Claim for this Stub Rent Claim? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Who made the earlier filing? _____</div></div>		

Part 2: Give Information About the Stub Rent Claim as of the Date the Case Was Filed

19. Do you have any number you use to identify the debtor? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _ _ _ _</div></div>	
20. How much is the Stub Rent Claim? \$ _____	Does this amount include interest or other charges? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).</div></div>
21. Is this claim subject to a right of setoff? <div style="display: flex; align-items: flex-start;"><div style="margin-right: 20px;"><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Identify the property: _____</div></div>	

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☐ I am the Stub Rent Claimant.
- ☐ I am the Stub Rent Claimant's attorney or authorized agent.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- ☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Stub Rent Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Stub Rent Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date _____

Print the name of the person who is completing and signing this claim:

Name _____
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____
Number Street

City State ZIP Code Country

Contact phone _____ Email _____

Official Form 410

Instructions for Stub Rent Proof of Claim

United States Bankruptcy Court

12/1

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if you are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571

How to fill out this form

- **Fill in all of the information about the Stub Rent Claim as of the date these cases were filed.**
- **Fill in the caption at the top of the form.**
- **If the Stub Rent Claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.
- **Attach any supporting documents to this form.**
Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.)

Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).
- **Do not attach original documents because attachments may be destroyed after scanning.**

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by First-Class Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
P.O. Box 4421
Beaverton, OR 97076-4421

If by Hand Delivery or Overnight Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.
Beaverton, OR 97005

Alternatively, your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

- **A Stub Rent Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.

Confirmation that the Stub Rent Claim has been filed

To receive confirmation that the Stub Rent Claim has been filed, either enclose a stamped self-addressed envelope and a copy of this form or you may view a list of filed claims in this case by visiting the Claims and Noticing and Agent's website at <https://dm.epiq11.com/WeWork>.

Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing that bankruptcy estate. 11 U.S.C. § 503. In general, the actual, necessary costs and expenses of preserving the estate are allowed as administrative expenses after notice and a hearing. 11 U.S.C. § 503(b)(1)(A).

Claim: A creditor's right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. § 101(5). A claim may be secured or unsecured.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. §101 (10).

Debtor: A person, corporation, or other entity to who is in bankruptcy. Use the debtor's name and case number as shown in the bankruptcy notice you received.
11 U.S.C. §101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Stub Rent Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. § 507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form that shows the amount of debt the debtor owed to a creditor on the date of the bankruptcy filing. The form must be filed in the district where these cases is pending.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to **privacy** on the *Proof of Claim* form and any attached documents.

Do not file these instructions with your form.

Secured claim under 11 U.S.C. § 506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate electronic payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

THIS IS EXHIBIT "T"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

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*Proposed Co-Counsel for Debtors and
Debtors in Possession*

*Proposed Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

**DEBTORS' MOTION FOR ENTRY OF INTERIM
AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS
TO (A) CONTINUE USING THE CASH MANAGEMENT SYSTEM,
(B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO,
AND (C) MAINTAIN EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS,
AND BOOKS AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE
TO PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

TO: THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the "Debtors")
respectfully state as follows in support of this motion (the "Motion"): ²

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

Relief Requested

1. The Debtors seek entry of orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”): (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, and (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records; (b) authorizing the Debtors to continue to perform intercompany transactions and funding consistent with the Debtors’ historical practices; (c) granting interim and final waivers of the Debtors’ compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; and (d) granting related relief. In addition, the Debtors request that the Court schedule a final hearing eighty-five (85) days after the commencement of these chapter 11 cases to consider entry of the Final Order.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed contemporaneously herewith. Capitalized terms used but not defined in this Motion have the meaning ascribed to them elsewhere in this Motion or in the First Day Declaration, as applicable.

4. The bases for the relief requested herein are sections 105, 345, 363, 364, and 503 of title 11 of the United States Code (the “Bankruptcy Code”), rules 2002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 9013–1 and 9013–5 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork is publicly traded on the New York Stock Exchange and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top commercial real estate lessors in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

6. On November 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

The Cash Management System

I. Overview.

7. In the ordinary course of business, the Debtors and their non-Debtor affiliates (the “Non-Debtor Affiliates”) maintain and operate a complex global cash management system (the “Cash Management System”), a schematic of which is attached as Exhibit 1 to the Interim Order. As of the Petition Date, the Cash Management System comprises 1,004 bank accounts (such accounts, together with any other bank accounts WeWork may open in the ordinary course of business, the “Bank Accounts”) that are owned by Debtors and certain Non-Debtor Affiliates and are held at thirty-seven banks across forty countries in thirty-one different currencies (such banks, collectively, the “Cash Management Banks”). As of the Petition Date, the Debtors hold approximately \$164 million in cash across Debtor Bank Accounts.

8. The Cash Management System is critical to WeWork’s business. It streamlines WeWork’s ability to collect, transfer, and disburse funds generated from its operations and facilitates cash monitoring, forecasting, and reporting. WeWork’s Treasury department maintains daily oversight of the Cash Management System and implements cash management controls for accepting, processing, and releasing funds, including in connection with any Intercompany Transactions. WeWork’s Accounting department regularly reconciles WeWork’s books and records to ensure that all transfers are accounted for properly.

9. The Cash Management System generally comprises four³ separate components: (i) the cash management system for U.S. operations (the “U.S. Cash Management System”); (ii) the cash management system for the Asia-Pacific region (“APAC,” and such cash management system, the “APAC Cash Management System”); (iii) the cash management system

³ Cash management for the Company’s joint venture operations in Japan, Argentina, Brazil, Chile, Colombia, Mexico, Netherlands, China, India, and U.S. is managed by an unrelated system comprising bank accounts controlled entirely by Non-Debtor Affiliates.

for UAE, Russia, Norway, Hungary, Poland, and the Czech Republic (“Non-Pool EMEA,” and such cash management system, the “Non-Pool EMEA Cash Management System”); and (iv) the Notional Cash Pool, which manages cash for operations in jurisdictions outside of the U.S., APAC, and Non-Pool EMEA, including Australia, Singapore, and certain jurisdictions in Europe (the jurisdictions in the Notional Cash Pool, “Pool Jurisdictions”).

10. Each day, in the ordinary course of business, the Blocked Account Control Agreement Account (the “BACA Account”) transfers \$25 million into the Master Operating Account, which in turn transfers funds on an as-needed basis around the rest of the Cash Management System:

- ***United States.*** The Master Operating Account transfers funds to the U.S. Operating Accounts (the “U.S. Operating Accounts”) daily on an as-needed basis to fund ordinary course operations at WeWork’s leased facilities in the United States. The Master Operating Account also transfers funds as needed to the U.S. Payroll Account to fund payroll for U.S.-based employees.
- ***Notional Cash Pool.*** Funds are transferred from the Master Operating Account to the Interco Account on as-needed basis. Historically, funds were then transferred from the Interco Account to the Pool Settlement Account on an as-needed basis to help ensure that the Company maintained a minimum aggregate balance in the Notional Cash Pool and from time to time were also transferred to other accounts inside and related to the Notional Cash Pool to help fund operations in Pool Jurisdictions. Prior to the Petition Date, as discussed in greater detail below, the Company began to transfer funds from the Interco Account to Pool-Related Concentration Accounts to fund operations in the Pool Jurisdictions. The mechanics of the Notional Cash Pool are set forth in greater detail below.
- ***APAC.*** The Interco Account also transfers funds on an as-needed basis to the APAC Master Concentration Account, (the “APAC Master Concentration Account”), which in turn transfers funds to one or more of the Intermediate Concentration Accounts that sit at the top of each cash management structure in the five jurisdictions in APAC. Funds are then transferred directly to an Operating Account or to a subsequent Intermediate Concentration Account and

ultimately to one or more Operating Accounts to fund ordinary course operations at certain Non-Debtor Affiliates' leased properties in APAC.⁴

- ***Non-Pool EMEA.*** Finally, the Interco Account transfers funds on an as-needed basis to one of the Master Concentration Accounts that sit at the top of each cash management structure in the five jurisdictions in Non-Pool EMEA.⁵ Funds transferred to one of the Non-Pool EMEA Master Concentration Accounts (the "Non-Pool EMEA Master Concentration Accounts") are transferred to one or more Intermediate Concentration Account and ultimately to Operating Accounts or directly to Operating Accounts to fund operations at certain Non-Debtor Affiliates' leased properties in Non-Pool EMEA.

11. WeWork's cash receipts from operations across the Company's business enterprise are deposited into Operating Accounts held directly by special purpose operating entities incorporated to hold one or more lease agreements.⁶ Cash deposited into the Operating Accounts is automatically swept up either directly or through a series of Intermediate Concentration Accounts and Master Concentration Accounts into the Master Operating Account and then ultimately into the BACA Account. The Operating Accounts also make ordinary course disbursements to fund operations at the Company's leased properties. Because the vast majority of Operating Accounts in the Cash Management System are "zero balance" accounts that are swept daily, almost all disbursements from the Operating Accounts result in a temporary overdraft (each, an "Operating Overdraft"). Master Concentration Accounts in each country where the Company operates generally settle Operating Overdrafts overnight by cash transfers.

⁴ As discussed in greater detail below, operations in two Asia-Pacific jurisdictions, Singapore and Australia, were historically funded through the Notional Cash pool. Reference herein to operations in the Asia Pacific region do not include operations in Singapore and Australia.

⁵ There is no Master Concentration Account in the cash management structure of Hungary. Rather, the Interco Account transfers funds directly to an Operating Account maintained by Non-Debtor Affiliate WeWork Hungary Kft.

⁶ A *de minimis* amount of the Company's operating revenue comes in the form of checks deposited into the LockBox Accounts as discussed in greater detail in Section II below. Proceeds from such checks are then credited to the corresponding Operating Account.

12. WeWork's cash system in Pool Jurisdictions was historically governed by a notional cash pooling arrangement with Cash Management Bank J.P. Morgan SE - Luxembourg ("JPM Lux," the notional cash pool maintained thereby, the "Notional Cash Pool," and the Bank Accounts comprising the Notional Cash Pool, the "Cash Pool Accounts"). The Notional Cash Pool, including the Pool Overdraft Limit provided thereby, historically allowed WeWork to minimize tax and other operational complexities associated with intercompany transfers among multiple jurisdictions within the Notional Cash Pool, organize and monitor cash flows for its operations in the Pool Jurisdictions, ensure that available cash was efficiently used to meet financial obligations and reduce the risk of cash shortage or idle funds.⁷

13. The Cash Management System is similar to those commonly employed by businesses of comparable size and scale to WeWork to help control funds, ensure cash availability for each entity, and reduce administrative expenses. WeWork estimates that its cash receipt collections averaged approximately \$250 million per month in the twelve months prior to the Petition Date. In addition, WeWork estimates that total disbursements to third parties averaged approximately \$290 million per month in the twelve months prior to the Petition Date.

14. Because of the nature and operational scale of the Debtors' business, any disruption to the Cash Management System would have an immediate and material adverse effect on the Debtors' business and operations to the detriment of their estates and stakeholders. Accordingly, to minimize any disruption, the Debtors request authority to continue to use their existing Cash Management System during the pendency of these chapter 11 cases, subject to the terms described herein.

⁷ As discussed in greater detail in section III below, on October 18, 2023, JPM exercised its right setoff right under the Cash Pooling Agreement and reduced the Pool Overdraft Limit to \$1, which effectively deactivated the Notional Cash Pool. The Debtors have since been transferring funds directly from the Interco Account to the Pool-Related Concentration Account in each Pool Jurisdiction to fund operations there.

II. The Bank Accounts.

15. As of the Petition Date, the Cash Management System comprises a total of 1,004 Bank Accounts. Of the Bank Accounts, 560 are owned and controlled by the Debtors (the “Debtor Bank Accounts”), which are identified on Exhibit 2 to the Interim Order, while the remaining 444 are owned by Non-Debtor Affiliates. The Debtors’ primary Cash Management Bank outside of the APAC Cash Management System is J.P. Morgan Chase Bank, N.A. (“JPM”), and its primary Cash Management Banks in the APAC Cash Management System are HSBC Bank (“HSBC”) and JPM. Cash Management Banks in the Non-Pool EMEA Cash Management System include JPM, Citibank Europe plc, Unicredit Bank, PKO Bank, AO Raiffeisenbank, and Skandinaviska Enskilda Banken.

16. The Bank Accounts generally fall into one of a number of broad categories:⁸

Bank Accounts	Description of Accounts
BACA Account <i>JPM Account ending in 7550</i>	In the ordinary course of business, Debtor WeWork Companies U.S. LLC maintains a Bank Account that holds approximately fifty percent of WeWork’s cash on hand and sits at the top of the Cash Management System. Cash in the BACA Account comes primarily from ordinary course operations, the proceeds of the Company’s debt facilities, and service retainers paid by members pursuant to their membership agreements (the “ <u>Service Retainers</u> ”). Each day, the BACA Account automatically transfers \$25 million into the Master Operating Account, which transfers cash to other parts of the Debtors’ Cash Management System. The BACA Account is subject to a deposit account control agreement (a “ <u>DACA</u> ”) in favor of Goldman Sachs International Bank (“ <u>GSIB</u> ”).
Master Operating Account <i>JPM Account ending in 5960</i>	Debtor WeWork Companies U.S. LLC maintains a Bank Account that disburses funds to the U.S. Operating Accounts, the U.S. Payroll Account, and the Interco Account on an as-needed basis (the “ <u>Master Operating Account</u> ”). Cash is transferred from the Master Operating Account to the U.S. Payroll Account to make disbursements for U.S. payroll and to the Interco Account to fund the rest of the Cash Management System. The Master Operating Account also sweeps funds from the U.S. Operating Accounts, the U.S. Payroll Account, and the Interco Account on a daily basis. The Master Operating Account maintains a minimum cash balance of \$10 million and sweeps all excess funds into the

⁸ These descriptions of each type of Bank Account are for illustrative purposes only. A single Bank Account may fall into more than one of the categories described below.

Bank Accounts	Description of Accounts
	<p>BACA Account on a daily basis.</p> <p>The Master Operating Account is also used to pay interest on the Company's funded debt obligations.</p>
<p>Master Disbursement Account</p> <p><i>JPM Account ending in 5952</i></p>	<p>Debtor We Work Management LLC maintains a Bank Account that disburses funds for enterprise-level payments, including, among other things, marketing expenses, utility payments, insurance payments, and payments in connection with the Credit Card Program (the "<u>Master Disbursement Account</u>"). The Master Disbursement Account is funded by the Master Operating Account on an as-needed basis.</p>
<p>Interco Account</p> <p><i>JPM Account ending in 7298</i></p>	<p>Debtor WeWork Interco LLC maintains a Bank Account that receives cash from the Master Operating Account on as-needed basis and then remits cash into the Notional Cash Pool, the APAC Master Concentration Account, and the Non-Pool EMEA Master Concentration Accounts on an as-needed basis (the "<u>Interco Account</u>"). The Interco Account also receives funds from the Notional Cash Pool, the APAC Master Concentration Account, and the Non-Pool EMEA Master Concentration Accounts on a periodic basis. The Interco Account is a zero balance account.</p>
Operating Accounts	
<p>Operating Accounts</p> <p><i>894 Accounts</i></p>	<p>In general, each Company entity is party to one or more leases of real property and maintains an operating bank account at a local branch of JPM, with respect to entities in the U.S. and Pool Jurisdictions; at JPM or HSBC, with respect to certain entities in APAC; and at JPM, Citibank Europe plc, Unicredit Bank, PKO Bank, AO Raiffeisenbank, or Skandinaviska Enskilda Banken with respect to entities in Non-Pool EMEA (collectively, the "<u>Operating Accounts</u>"). Cash from collection of membership fees, Service Retainers, and other sources that is disbursed into the Operating Accounts is swept on a daily basis into the Master Operating Account, in the case of U.S. Operating Accounts, or, in the case of operations outside the U.S., into an Intermediate Concentration Account or Master Concentration Account.</p> <p>In the ordinary course of business, the Operating Accounts make disbursements to fund operating expenses including cleaning services, security, and food and drinks supplied to members at WeWork's leased locations, resulting in Operating Overdrafts. Cash is then disbursed overnight from a Master Concentration Account either directly or indirectly into the Operating Accounts to settle the Operating Overdrafts.</p>
Concentration Accounts	
<p>Master Concentration Account</p> <p><i>Twenty-Nine Accounts</i></p>	<p>Certain Debtor and Non-Debtor Affiliates maintain concentration accounts that sweep funds from Intermediate Concentration Accounts or Operating Accounts and then disburse the same directly or indirectly into the Master Operating Account (the "<u>Master Concentration Account</u>"). Funds in each Master Concentration Account are transferred on an as-needed basis into Operating Accounts either directly or indirectly through one or more Intermediate Concentration Accounts to settle Operating Overdrafts.</p>

Bank Accounts	Description of Accounts
<p>Intermediate Concentration Accounts</p> <p><i>Thirteen Accounts</i></p>	<p>Certain Debtor and Non-Debtor Affiliates maintain intermediate accounts (the “<u>Intermediate Concentration Accounts</u>,” and together with the Master Concentration Accounts, the “<u>Concentration Accounts</u>”) that receive funds swept from Operating Accounts or other Intermediate Concentration Accounts, as applicable. Funds in Intermediate Concentration Accounts are then swept into, as applicable, another Intermediate Concentration Account or a Master Concentration Account. There are no Intermediate Concentration Accounts in the U.S. and Pool Jurisdictions. Intermediate Concentration Accounts in APAC and Non-Pool EMEA are not zero balance accounts.</p>
Payroll Accounts	
<p>Payroll Accounts</p> <p><i>Multiple Accounts</i></p>	<p>The Debtors maintain multiple Bank Accounts used to fund payroll to WeWork’s enterprise employees (the “<u>Payroll Accounts</u>”):</p> <ul style="list-style-type: none"> • Payroll Account ending in 5977 held by Debtor We Work Management LLC is used to fund payroll obligations for WeWork’s payroll in the U.S. (the “<u>U.S. Payroll Account</u>”). • Payroll Account ending in 6069 held by Non-Debtor Affiliate WeWork International Limited is used to fund Non-Community Payroll⁹ obligations for WeWork’s employees in the U.K. (the “<u>U.K. Payroll Account</u>”).¹⁰ • In APAC, payroll is paid through the in country Operating Accounts for Thailand, Vietnam, Indonesia, Malaysia, and the Philippines. In South Korea, the standalone Payroll Account ending 5899 funds payroll. • Five Payroll Accounts ending in 6364, 1780, 1740, 0483, and 4889 held by certain Non-Debtor Affiliates are used to fund payroll obligations for WeWork’s employees in certain Pool Jurisdictions, including Germany, France, Italy, and Belgium (the “<u>Pool Jurisdictions Payroll Accounts</u>”). Generally, in the Pool Jurisdictions, payroll is paid through either Payroll Accounts or in country Operating Accounts. • In Non-Pool EMEA, payroll is paid through the in-country Operating Accounts. <p>Each of the Payroll Accounts is funded by the Master Operating Account, in the case of the U.S. Payroll Account; the U.K. Pool Participant Account, in the case of the U.K. Payroll Account; and certain Pool-Related Concentration Accounts, in the case of the Pool Jurisdictions Payroll Accounts. The Payroll Accounts in the Notional Cash Pool are all zero balance accounts.</p>

⁹ As used herein, “Non-Community Payroll” refers to payroll to employees who perform corporate functions. Employees who support members directly at WeWork’s leased locations outside of the U.S. are generally paid out of the Operating Accounts.

¹⁰ The U.K. Payroll Account is also the U.K. Pool-Related Concentration Account. This Bank Account also makes disbursements on account of certain operational expenditure for all non-U.S. WeWork entities.

Bank Accounts	Description of Accounts
Cash Pool and Related Accounts¹¹	
Pool Settlement Account <i>JPM Lux Accounts ending in 6117</i>	Debtor WeWork Interco LLC maintains one primary Bank Account in the Notional Cash Pool (the “ <u>Pool Settlement Account</u> ”). Historically, the Pool Settlement Account was manually funded by the Interco Account ending in 7298 on an as-needed basis to ensure that the Notional Cash Pool remained in compliance with the Cash Pooling Agreement.
Pool Participant Accounts <i>Twelve Accounts</i>	Historically, twelve of the Cash Pool Accounts served as both concentration accounts and disbursement accounts with respect to a corresponding Pool-Related Concentration Account (the “ <u>Pool Participant Accounts</u> ”). The Notional Cash Pool includes one Pool Participant Account for each country that participates in the Notional Cash Pool. Historically, the Pool Settlement Account periodically transferred funds to the Pool Participant Accounts to ensure the Company remained in compliance with the Cash Pooling Agreement. The Pool Participant Accounts also swept funds from the Pool-Related Concentration Accounts on a daily basis.
Pool-Related Concentration Accounts <i>Twelve Accounts</i>	Each Pool Participant Account has a corresponding concentration and disbursement account that sits outside the Notional Cash Pool (each, a “ <u>Pool-Related Concentration Account</u> ”). Each of the Pool Jurisdictions has one Pool-Related Concentration Account held at a JPM branch located in such country. The Pool-Related Concentration Accounts serve as master concentration accounts for the Operating Accounts in such country. Historically, subject to the Cash Pooling Agreement, Pool-Related Concentration Accounts drew cash from their corresponding Pool Participant Accounts and then disbursed funds on an as-needed basis directly to Operating Accounts. The Pool-Related Concentration Accounts were zero balance accounts. Starting from October 18, 2023, the Pool-Related Concentration Accounts are no longer zero balance accounts and are now allowed to hold cash.
Pool Tax Disbursement Accounts <i>JPM Lux Accounts ending in 9870 and 6168</i>	Non-Debtor Affiliate WeWork Companies (International) B.V. maintains two Bank Accounts at JPM Lux that sit in the Notional Cash Pool and make tax disbursements on account of all of the Company’s wholly-owned Dutch entities (the “ <u>Pool Tax Disbursement Accounts</u> ”). The Pool Tax Disbursement Accounts are primarily funded by Intercompany Loans issued by WeWork Interco LLC.
WeWork Interco Pool Accounts <i>JPM Lux Accounts ending in 9443 and 9735</i>	Debtor WeWork Interco LLC maintains two additional Bank Accounts in the Notional Cash Pool (the “ <u>WeWork Interco Pool Accounts</u> ”). Historically, the WeWork Interco Pool Accounts have been used for intercompany transfers within the Notional Cash Pool that are EUR denominated or GBP denominated, respectively. As of the Petition Date, WeWork Interco Pool Accounts have <i>de minimis</i> balances.
Other Pool Accounts	The Notional Cash Pool Bank Account ending in 2440 is primarily used to receive all EUR proceeds related to the WeWork Workplace product. The

¹¹ The description of the Cash Pool Accounts and related Bank Accounts is based on historical practice. As explained in greater detail below, since October 18, 2023, the Notional Cash Pool was effectively deactivated, and on October 30, 2023, the Notional Cash Pool was formally terminated.

Bank Accounts	Description of Accounts
<i>JPM Lux Accounts ending in 2623 and 2440</i>	Notional Cash Pool Bank Account ending in 2623 is inactive and holds \$0 in cash.
Investment Accounts	
Investment Accounts <i>Fourteen Accounts</i>	WeWork maintains fourteen Bank Accounts at Goldman Sachs & Co. LLC (the “ <u>Investment Accounts</u> ”). The Investment Accounts are funded with excess cash from the BACA Account via transfers through the Master Operating Account. The funds in the Investment Accounts are invested, at the Debtors’ discretion, in various money market funds. As of the Petition Date, the balances in the Investment Accounts are <i>de minimis</i> .
Common Desk Accounts	
Common Desk Accounts <i>Eight Accounts</i>	Certain Debtors maintain eight Bank Accounts (the “ <u>Common Desk Accounts</u> ”) that collect revenue and make disbursements for operating expenses similar to the Operating Accounts. Unlike the Operating Accounts, the Common Desk Accounts are not zero balance accounts.
Inactive and Other Accounts	
Inactive and Other Accounts <i>Multiple Accounts</i>	<p>WeWork maintains several additional Bank Accounts at JPM that are either immaterial to the global cash management system, hold <i>de minimis</i> funds, or both (the “<u>Other Accounts</u>”):</p> <ul style="list-style-type: none"> • <u>TopCo Account</u>: Debtor WeWork Inc. maintains a Bank Account at JPM ending in 3801, the purpose of which is to house cash arising out of any equity issuance by WeWork Inc. and the price paid by WeWork employees in connection with the exercise of their stock options. The balance in the TopCo Account as of the Petition Date is <i>de minimis</i>. • <u>The L/C Collateral Account</u>: Debtor WeWork Companies U.S. LLC maintains a Bank Account at JPM ending in 0937 to house cash that collateralizes certain of the Company’s letters of credit. The L/C Collateral Account is subject to a DACA in favor of GSIB. The balance in the L/C Collateral as of the Petition Date is <i>de minimis</i>. • <u>The LockBox Accounts</u>: Debtor We Work Management LLC, Common Desk Operations LLC, and WeWork Canada LP ULC maintain Bank Accounts at JPM ending in 8913, 8839, and 9170, respectively, the purpose of which is to hold funds from checks sent to the Debtors by their members. The balance in the LockBox Accounts as of the Petition Date is <i>de minimis</i>. • <u>The Project Swift Account</u>: Debtor WW Project Swift Development LLC maintains a Bank Account at JPM ending in 0355. The Project Swift Account was originally opened in connection with a single lease at a property that WeWork subsequently exited. As of the Petition Date the Project Swift Account holds approximately \$250,000 in cash. The Debtors intend to withdraw any remaining funds from and close the Project Swift Account as soon as practicable after the Petition Date.

Bank Accounts	Description of Accounts
	<ul style="list-style-type: none"> • <u>ARK Investment Account</u>: Non-Debtor Affiliate ARK Investment Group Holdings LLC (“<u>ARK</u>”) maintains a Bank Account at JPM ending in 9367 that houses distributions from subsidiary Non-Debtor Affiliate WeWork Capital Advisors, LLC, in which ARK owns an 80 percent stake. As of the Petition Date the ARK Investment Account holds \$0 in cash. • <u>Inactive Accounts</u>: The Debtors’ Cash Management System also includes certain inactive accounts which were used for historical operating, investment, or legal purposes and hold <i>de minimis</i> cash balances.
Adequate Assurance Account <i>JPM Account ending in 6257</i>	Debtor We Work Management LLC maintains a Bank Account ending in 6257 (the “ <u>Adequate Assurance Account</u> ”). The Adequate Assurance Account will hold \$1 million as adequate assurance for utility providers, as further described in the Utilities Motion. ¹²

III. Ordinary Course Cash Flows.

17. **Cash Generation.** Substantially all of WeWork’s cash on hand comprises proceeds from WeWork’s ordinary course operations and historical funded-debt borrowings. The Operating Accounts receive cash generated from the Debtors’ operations, including receivables on account of, among others, WeWork’s space-as-a-service business, WeWork Access, and WeWork Workplace. Excess funds from the Operating Accounts are generally swept upstream on a daily basis. In the U.S., Operating Accounts are “zero balanced” directly into the Master Operating Account, and in Pool Jurisdictions, Operating Accounts are “zero balanced” into Pool-Related Concentration Accounts, either directly or through one or more Intermediate Concentration Accounts. The Pool-Related Concentration Accounts and the Intermediate and Master Concentration Accounts in APAC and Non-Pool EMEA are permitted to hold cash to fund operations in their respective jurisdictions on an as-needed basis.

¹² Contemporaneously herewith, the Debtors filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Approving the Debtors’ Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors’ Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing the Payment of Certain Fees for Services Performed, and (V) Granting Related Relief* (the “Utilities Motion”). The Adequate Assurance Account will be funded in accordance with the procedures set forth in the Utilities Motion.

18. **Cash Disbursement.** In the ordinary course of business, WeWork's Operating Accounts make disbursements to third parties to meet WeWork's payment obligations. Disbursements from the Operating Accounts primarily consist of (i) payments on account of payroll obligations, in the case of APAC (other than South Korea) and Non-Pool EMEA, (ii) payments to vendors and suppliers, (iii) rent payments, (iv) non-enterprise level marketing expenses, and (v) other ordinary course operating expenses. Disbursements on account of payroll obligations are made from either the Payroll Accounts or the Operating Accounts, as applicable. Disbursements on account of enterprise-level taxes, interest, and other debt service payments, enterprise level marketing expenses, insurance payments, and other corporate expenses are made out of the Master Disbursement Account. Finally, disbursements on account of utility obligations are made out of Master Disbursement Account and into an account maintained by the Debtors' utility agent, who then makes payment to each utility provider. The collection and disbursement of cash on behalf of each Debtor and Non-Debtor Affiliate is tracked and recorded and results in Intercompany Claims between each Debtor and Non-Debtor Affiliate.

19. Because a majority of the Operating Accounts are "zero balance" accounts, nearly all disbursements from Operating Accounts result in Operating Overdrafts. Operating Overdrafts are then settled each night through a series of transfers from the Master Operating Account, Master Concentration Accounts, and Intermediate Concentration Accounts, as applicable. Historically, pursuant to the definitive documentation that governs WeWork's relationship with JPM, the maximum amount of Operating Overdrafts permitted across all JPM Bank Accounts in any given day is capped at \$62 million (the "Original Intraday Limit"). On November 2, 2023, JPM informed the Company that it had reduced the Original Intraday Limit to \$0. Following

good faith, arm's-length negotiation, prior to the Petition Date, JPM and the Company agreed to the following changes to the Company's Cash Management System (the "Adjusted JPM Cash Management Structure"): (a) JPM, in its sole discretion, will continue to maintain the Cash Management System (including modifications from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the U.S. Bank Accounts, an overdraft limit of up to \$35 million in the aggregate inclusive of the Intraday Sublimit (as defined below) subject to adjustment from time to time pursuant to the JPM Agreement and any other definitive documentation that governs WeWork's relationship with JPM (the "Adjusted Intraday Limit"), (ii) with respect to the Bank Accounts in U.K., Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft sublimit of up to \$15 million in the aggregate (the "Intraday Sublimit"), and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM's "just-in-time" product; (b) access to the Adjusted Intraday Limit is subject to the Company's maintaining a minimum cash balance across Debtor Bank Accounts of an aggregate amount equal to the Adjusted Intraday Limit *plus* \$20 million in cash *plus* the projected processional fees for the applicable period as set forth in the applicable Approved Budget (each as defined in the Cash Collateral Orders) (the "Minimum Liquidity Requirement"); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the "JPM Carve Out") from any liens and claims for the benefit of JPM on account of the JPM Intraday Exposure, which shall be subject and subordinate only to the Carve Out (each as defined in the

Cash Collateral Orders); *provided* that, in the event that (x) JPM ceases to maintain the Adjusted JPM Cash Management Structure, (y) the Company, at its sole discretion, decides to terminate its access to the Adjusted Intraday Limit, or (z) the JPM Intraday Exposure is supported by one or more debtor-in-possession letters of credit in an aggregate amount equal to the Minimum Liquidity Requirement, any and all obligations of the Company under the Adjusted JPM Cash Management Structure shall immediately cease.

20. Maintaining the Adjusted JPM Cash Management Structure is critical to the operational viability of the Debtors' business enterprise. Any disruption to the Adjusted JPM Cash Management Structure, which is carefully calibrated to meet the Debtors' operational needs, would lead to delays in payment to employee payroll, vendors, taxing authorities, and other key stakeholders, and would threaten the Company's operational viability.

21. ***Cash Pooling Activities.*** The Notional Cash Pool comprises nineteen Bank Accounts held at JPM Lux, including:

- three Bank Accounts at Debtor WeWork Interco LLC (including the Pool Settlement Account),
- one Bank Account at Debtor WeWork Workplace LLC,
- two Bank Accounts at Non-Debtor Affiliate WeWork Companies (International) B.V.,
- one Bank Account at Non-Debtor Affiliate WeWork International Limited, and
- twelve Pool Participant Accounts held by certain of WeWork's foreign-based affiliates (each such affiliate, a "Pool Participant").¹³

¹³ The Pool Participants include WeWork International Limited, WeWork Germany GmbH, WeWork France SAS, WeWork Italy S.R.L., WeWork Netherlands B.V., WW Sweden AB, WeWork Belgium SRL, WeWork Community Workspace S. L., WeWork Community Workspace Ireland Limited, WeWork Canada LP ULC, WeWork Australia Pty Ltd, and WeWork Singapore Pte. Ltd.

22. Each Pool Participant holds a Pool Participant Account at JPM Lux and a corresponding Pool-Related Concentration Account at a local branch of JPM. Historically, the Notional Cash Pool allowed a Pool-Related Concentration Account to draw funds from its corresponding Pool Participant Account regardless of whether such Pool Participant Account maintained a positive balance. Pursuant to the agreement governing the Notional Cash Pool (the “Cash Pooling Agreement”), JPM would honor such draw requests from any of the Pool-Related Concentration Accounts subject to (i) an aggregate gross overdraft limit of \$165 million (the “Pool Overdraft Limit”), and (ii) the maintenance of a zero or positive aggregate pool balance calculated by offsetting the credit and debit positions of all of the Cash Pool Accounts. Historically, the Debtors periodically transferred funds from the Interco Account on an as-needed basis to the Pool Settlement Account to ensure that the Notional Cash Pool remains in compliance with requirements under the Cash Pooling Agreement.

23. On October 18, 2023, JPM took several actions to reduce the Pool Overdraft Limit to \$1 and set off balances in Pool Participant Accounts to ensure that each such account had a balance greater than or equal to \$0, which effectively deactivated the Notional Cash Pool. The Debtors have since adjusted their cash management system in each Pool Jurisdiction to transfer funds directly from the Interco Account to each Pool-Related Concentration Account on an as-needed basis. Since the reduction of the Pool Overdraft Limit, the Debtors have transferred approximately \$165 million from the Interco Account to the various Pool-Related Concentration Accounts to remain in compliance with the requirements under the Cash Pooling Agreement, resulting in a substantial strain on the Debtors’ liquidity. On October 31, 2023, JPM informed the Debtors that it intended to terminate the notional pooling arrangements effective as of that date (the “Pool Termination Date”).

24. Each Pool-Related Concentration Account disburses funds on an as-needed basis into local Operating Accounts either directly or through one or more Intermediate Concentration Accounts. Funds deposited into the Operating Accounts are used to settle the Operating Overdrafts in the Pool Jurisdictions, and excess cash collected by the Operating Accounts, if any, is swept on a daily basis into the Pool-Related Concentration Accounts. Each of the Operating Accounts in the Pool Jurisdictions is a “zero balance” account. Prior to October 18, 2023, the Pool-Related Concentration Accounts were zero balance accounts, and funds in these accounts were swept into the Pool Participant Accounts on a daily basis. The Pool-Related Concentration Accounts no longer transfer funds into the Notional Cash Pool and are allowed to hold cash.

25. ***APAC and Non-Pool EMEA Cash Management Systems.*** Unlike the Notional Cash Pool, all of the WeWork entities within the APAC Cash Management System and the Non-Pool EMEA Cash Management System are Non-Debtor Affiliates. In general, funds transferred to the APAC Master Concentration Account and to one of the Master Concentration Accounts in Non-Pool EMEA are transferred to Operating Accounts held by Non-Debtor Affiliates either directly or through one or more Intermediate Concentration Accounts. The Operating Accounts and Master Concentration Accounts in both the APAC Cash Management System and the Non-Pool EMEA Cash Management System are not “zero balance” accounts and are generally allowed to hold funds to fund operations as necessary.

26. ***Guarantee Facility.*** WeWork also maintains a letter of credit facility (the “L/C Facility” and participating banks the “L/C Banks”) as part of the Cash Management System. Pursuant to the L/C Facility, the L/C Banks issue letters of credit to support certain of WeWork’s real estate leases and surety bonds. As of the Petition Date, there are approximately \$1.563 billion in aggregate outstanding principal and accrued interest for obligations outstanding

under the L/C Facility. Historically, cash held in the L/C Collateral Account was used to cash collateralize WeWork's obligations under the L/C Facility; however, following the Company's entry into a reimbursement agreement with SoftBank on February 10, 2020, the L/C Collateral Account was drawn down and now contains *de minimis* funds. While the L/C Collateral Account is no longer integral to the Cash Management System, out of an abundance of caution the Debtors seek authority, but not direction, to maintain the L/C Collateral Accounts as described herein.

IV. The Bank Fees.

27. In the ordinary course of business, the Debtors incur periodic service charges and other fees in connection with maintenance of the Cash Management System (collectively, the "Bank Fees"). Each month, the Debtors incur *de minimis* Bank Fees in connection with maintaining Debtor and Non-Debtor Affiliate Bank Accounts. Generally, the Bank Fees are netted against the interest payment that the Cash Management Banks owe to the Debtors and do not involve additional cash outlay by the Debtors. As of the Petition Date, the Debtors estimate that they owe a *de minimis* amount in prepetition Bank Fees, all of which will be netted against the interest payment owed by the Cash Management Banks. To maintain the integrity of their Cash Management System, the Debtors seek authority to continue paying Bank Fees, including any Bank Fees that are owed as of the Petition Date, in the ordinary course on a postpetition basis, consistent with historical practice.

V. Critical Payment Processing Providers.

28. In the ordinary course of business, the Debtors accept, among other payment methods, American Express, Visa, Mastercard, Diners, Discover, and JCB from customers. To process the non-cash payment transactions, the Debtors are party to certain agreements with payment processors (the "Payment Processors"), who in turn charge the Debtors a processing fee

(collectively, the “Processing Fees”). The Debtors incur approximately \$900,000 in Processing Fees per month. The Debtors estimate that they owe approximately \$1.2 million in prepetition Processing Fees as of the Petition Date.¹⁴

VI. Credit Card Program.

29. As part of the Cash Management System, the Debtors provide certain employees with access to travel and travel-related expense credit cards and purchase credit cards issued by American Express and Barclays Bank PLC (collectively, the “Corporate Credit Cards”) as part of its credit card program (the “Credit Card Program”). The Corporate Credit Cards are used to cover certain authorized business or travel expenses, including miscellaneous operational expenses, hotel stays and meals, and other necessary and approved company expenditures. The Debtors pay the balances accrued on the Corporate Credit Cards directly for approved charges made by their respective employees through the Master Disbursement Account. Employees receive monthly billing statements that reflect the payments these entities made on their behalf. For any expenses not approved by these entities, the employees are responsible for paying the accrued balances on the Corporate Credit Cards directly.

30. The Debtors incur approximately \$700,000 each month under the Cash Management System to maintain the Credit Card Program. As of the Petition Date, the Debtors do not estimate that they owe any amount in prepetition obligations related to the Credit Card Program. Out of an abundance of caution, however, the Debtors seek authority to honor any prepetition amounts owed on account of the Credit Card Program.

¹⁴ Contemporaneously herewith, the Debtors filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief* (the “Customer Programs Motion”). The Debtors seek authority, but not direction, to pay any prepetition amounts owed on account of the Processing Fees and to continue paying the Processing Fees in the ordinary course of business on a postpetition basis in the Customer Program Motion.

31. The Credit Card Program is an integral part of the Debtors' Cash Management System. Employees continued use of the Corporate Credit Cards for operational and travel purposes and the Debtors' ability to pay the balances accrued on the Corporate Credit Cards through the Credit Card Program is essential to the continued operation of the Debtors' businesses. To the extent not otherwise authorized under any order of this Court granting the relief requested in the Wages Motion,¹⁵ the Debtors seek authority, but not direction, to issue Corporate Credit Cards pursuant to the Credit Card Program consistent with prepetition practice in the ordinary course of business, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date.

VII. Compliance with the Bankruptcy Code and Guidelines.

A. Compliance with U.S. Trustee Guidelines and Section 345 of the Bankruptcy Code

32. Section 345(a) of the Bankruptcy Code governs a debtor's cash deposits during a chapter 11 case and authorizes deposits of money as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." To comply with section 345 of the Bankruptcy Code, the *Operating Guidelines and Reporting Requirements for Debtors in Possession and Trustees* (the "U.S. Trustee Guidelines") for the United States Trustee for the District of New Jersey (the "U.S. Trustee") generally require chapter 11 debtors to, among other things, deposit all estate funds into an account with an authorized bank depository that agrees to comply with certain requirements set by the U.S. Trustee (each,

¹⁵ Contemporaneously herewith, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the "Wages Motion").

an “Authorized Depository”). Section 345(b) of the Bankruptcy Code requires a debtor’s bank to post a bond unless a debtor’s funds are “insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States.” 11 U.S.C. § 345(b).

33. The majority of the Debtors’ Cash Management Banks are held at JPM, an authorized depository under the U.S. Trustee Guidelines (the “Authorized Depositories”), while the remaining Cash Management Banks—at which the Debtors maintain forty-four of their Bank Accounts—are not. Likewise, most of the Debtor Bank Accounts are insured by the Federal Deposit Insurance Corporation (the “FDIC”). JPMorgan Chase Bank, Toronto, JPMorgan Chase Bank, Amsterdam, JPM Lux, and JPMorgan Chase Bank, London, where certain Debtors maintain accounts outside the United States (the “Foreign Bank Accounts”), are well-capitalized, financially stable, and reputable institutions.¹⁶ These financial institutions are well-positioned to continue performing depository and cash management functions during these chapter 11 cases. Furthermore, given the global scope of the Debtors’ operations and cash management requirements, it is not feasible to post a bond or relocate the Foreign Bank Accounts to U.S.-only accounts, which could have potentially significant tax or regulatory impacts. Cause exists to allow the Debtors to continue utilizing the existing Bank Accounts consistent with historical practices.

34. In the event that any of the Debtor Bank Accounts cease to comply with, or do not comply with, the requirements of section 345(b) of the Bankruptcy Code during these chapter 11

¹⁶ Outside of the US, the Debtor Bank Accounts are located in Canada, Netherlands, Luxembourg, and U.K. The Debtor Bank Accounts in Canada are insured by the Canada Deposit Insurance Corporation, which insures accounts up to CA\$100,000. Similarly, the Netherlands Bank Accounts are insured by the Dutch Deposit Guarantee up to €100,000. The Luxembourg Bank Accounts are insured by the Deposit Guarantee Fund, which insures accounts up to €100,000. The U.K. Bank Accounts are insured by the Financial Services Compensation Scheme up to €85,000.

cases, the Debtors request that the Court grant the Debtors a forty-five (45) day extension, without prejudice to the Debtors' right to seek and additional extension after the entry of the Interim Order, to either (a) bring the applicable Bank Accounts into compliance with section 345(b) of the Bankruptcy Code or (b) seek appropriate relief from the Court.

B. Compliance with U.S. Trustee Guidelines as to Business Forms and Books and Records.

35. As part of the Cash Management System, the Debtors use a variety of preprinted business forms (including letterhead, correspondence forms, invoices, and other business forms) in the ordinary course of business (collectively, and as they may be modified from time to time, the "Business Forms"). The Debtors also maintain books and records to document their financial results and a wide array of operating information (collectively, the "Books and Records"). To avoid a material disruption to their business operations and to minimize administrative expense to their estates, the Debtors request authorization to continue using all of the Business Forms and Books and Records in a manner consistent with prepetition practice, without reference to the Debtors' status as chapter 11 debtors in possession.

VIII. Intercompany Transactions.

36. Characteristic of a global enterprise, in the ordinary course of business, WeWork entities maintain and engage in routine business transactions with one another, including issuing and receiving Intercompany Loans (such transactions, the "Intercompany Transactions"), that may result in intercompany claims (the "Intercompany Claims"). Generally, Intercompany Claims arise in the ordinary course of business as Debtors and Non-Debtor Affiliates periodically transfer cash to one another, either via the Notional Cash Pool, the APAC Cash Management System, or the Non-Pool EMEA Cash Management System, for certain purposes as described above. The Debtors can ascertain, trace, and account for all Intercompany

Transactions through bank cash balance reports, which are reflective of actual cash movements, and will continue to monitor Intercompany Transactions on a postpetition basis in the ordinary course of business. Intercompany Claims are generally reflected as journal entry receivables and payables, as applicable, in the Company's accounting systems and, in some circumstances, documented through intercompany agreements.

37. The Intercompany Transactions are essential components of the Debtors' global operations and relate to, among other things: (i) allocations of costs, revenue, or receipts in respect of assets or contracts with third parties across the applicable WeWork entities; (ii) concentration of cash in the Master Concentration Accounts and Intermediate Concentration Accounts for cash management purposes; (iii) satisfaction of Intercompany Loans or other debt-related payments; (iv) transfer of funds to Operating Accounts for the purpose of settling Operating Overdrafts and making ordinary course expenditures, as needed; and (v) remittance of profits to parent entities in the form of dividends or partnership distributions (as applicable).

38. ***Intercompany Loans.*** The Debtors fund their international operations through a system of interest bearing intercompany loans (the "Intercompany Loans"). In the ordinary course of business, Debtor WeWork Interco LLC issues Intercompany Loans to certain Non-Debtor Affiliates in Pool Jurisdictions and Non-Pool EMEA (the "Non-APAC Loans"). Interest on the Non-APAC Loans ranges from 0% to 15% and is payable semi-annually. To fund operations in APAC, WeWork Interco LLC issues an Intercompany Loan to Non-Debtor Affiliate WeWork Asia Holding Company B.V., which in turn issues Intercompany Loans to Non-Debtor Affiliates within APAC (the "APAC Loans"). Interest on the APAC Loans ranges from 3% to 8% and is payable semi-annually.

39. Within each jurisdiction, when funds are transferred from a Master Concentration Account or Intermediate Concentration Account sitting at one WeWork entity to an Operating Account sitting at another WeWork entity to settle the Operating Overdraft incurred by the Operating Account, such transfer is recorded as an Intercompany Loan issued by the entity maintaining the applicable Master Concentration Account or Intermediate Concentration Account in favor of the entity holding the applicable Operating Account. In the U.S., such Intercompany Loans do not bear any interest. In all other jurisdictions, such Intercompany Loans accrue interest at a rate between 5% and 8%.

40. ***Cash Pooling Intercompany Transactions.*** As described above, historically, the Pool Participant Accounts transferred funds on an as-needed basis to corresponding Pool-Related Concentration Accounts. The Pool-Related Concentration Accounts then directly disbursed funds to Operating Accounts and Payroll Accounts. Cash from the Operating Accounts was swept on a daily basis into Pool-Related Concentration Accounts and ultimately into the Pool Participant Accounts. Cash was also transferred from the Interco Account into the Pool Settlement Account and from the Pool Settlement Account into other Cash Pool Accounts to ensure that the Notional Cash Pool was in compliance with the requirements under the Cash Pooling Agreement. While the Pool-Related Concentration Accounts, Operating Accounts, and Payroll Accounts in the Pool Jurisdictions maintained zero balance, amounts transferred to or drawn from the Pool Participant Accounts were recorded on WeWork's Books and Records as Intercompany Loans. The Notional Cash Pool was monitored by WeWork's Treasury department on a daily basis.

41. Following JPM's exercise of its setoff right and reduction of the Pool Overdraft Limit, the Debtors began disbursing funds directly from the Interco Account to the Pool-Related

Concentration Accounts. The Pool-Related Concentration Accounts then transfer funds directly to Operating Accounts on an as-needed basis. Furthermore, the Pool-Related Concentration Accounts no longer sweep funds into the Pool Participant Accounts but are allowed to hold cash.

42. *Non-Debtor Affiliate Intercompany Transactions.* The Debtors engage in Intercompany Transactions with certain of their Non-Debtor Affiliates in the ordinary course of business—either through the Notional Cash Pool, the APAC Cash Management System, or the Non-Pool EMEA Cash Management System. When cash is needed to fund a foreign-based Non-Debtor Affiliate in APAC or Non-Pool EMEA, the U.S.-based Debtors will make an ordinary course transfer from the Master Operating Account to the Interco Account. Funds in the Interco Account are then transferred to the APAC Master Concentration Account and subsequently into the Payroll Accounts, Master Concentration Accounts, Intermediate Concentration Accounts, and Operating Accounts held by Non-Debtor Affiliates. Funds in the Interco Account are transferred directly into the Payroll Accounts, Master Concentration Accounts, Intermediate Concentration Accounts, and Operating Accounts held by Non-Debtor Affiliates in Non-Pool EMEA. This series of disbursements allows WeWork to cover business operations and costs such as employee payroll, payments to vendors, and benefits and expenses incurred by the international offices, including rent, insurance, and similar operational costs through overnight settlement of Operating Overdrafts. Because all Non-Debtor Affiliates in Pool Jurisdictions, APAC, and Non-Pool EMEA are either direct or indirect wholly-owned subsidiaries of Debtor entities, these Intercompany Transactions ultimately inure to the benefit of the Debtors. In addition, excess cash generated from the business operations of the foreign-based Debtors and Non-Debtor Affiliates is occasionally repatriated back to the Interco Account and ultimately up to the BACA Account to help fund domestic business operations.

The Debtors anticipate that the Intercompany Transactions will continue postpetition in the ordinary course of business.

43. The Intercompany Transactions are an essential component of WeWork's operations and centralized Cash Management System, and the Debtors are equipped to closely monitor and record the Intercompany Transactions under the Cash Management System. The Intercompany Transactions described herein are comparable to those of other companies with similarly complex corporate structures and are characteristic of global enterprises comparable in size. Importantly, any Intercompany Transactions can be, and will be, tracked on a postpetition basis and remain fully subject to periodic reviews by the Debtors. Accordingly, any discrepancies can, and will be, addressed consistent with past practices.

44. Any interruption of the Intercompany Transactions would severely disrupt the Debtors' operations and greatly harm the Debtors' estates and their stakeholders as these Intercompany Transactions are integral in allowing WeWork to support its global operations. Accordingly, the Debtors seek authority—and, to the extent applicable, relief from the automatic stay—to continue the Intercompany Transactions (including with respect to “netting” or setoffs) in the ordinary course of business on a postpetition basis, including Intercompany Transactions with Non-Debtor Affiliates, in a manner consistent with the Debtors' past practices and to grant administrative expense status to Intercompany Claims due from Debtors to other Debtors and to Non-Debtor Affiliates as a result of Intercompany Transactions; *provided* that all Intercompany Claims shall be subject to the Cash Collateral Orders¹⁷ and any interim or final order of the

¹⁷ “Cash Collateral Orders” mean the interim and final orders entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith.

Court authorizing the Debtors' incurrence of debtor-in-possession letter of credit financing (the "DIP LC Order").¹⁸

Basis for Relief Requested

I. Maintaining the Existing Cash Management System Is Essential to Maximizing the Value of the Debtors' Estates.

45. The Cash Management System constitutes an ordinary course and essential business practice of the Debtors. The Cash Management System provides material benefits to the Debtors including, among other things, the ability to control corporate funds, ensure the availability of funds when necessary, and reduce costs and administrative expenses by facilitating the movement of funds and developing timely and accurate account balance information. Thus, to ensure the stable operation of the Debtors' business and realize the benefits of the Cash Management System, the Debtors should be allowed to continue using the Cash Management System, including the Credit Card Program, and should not be required to open new bank accounts.

46. Pursuant to 28 U.S.C. § 586(a)(3) and the U.S. Trustee Guidelines, debtors in possession are required to, among other things: (a) close all existing bank accounts and open new debtor in possession accounts; (b) establish one debtor in possession bank account for all estate monies required for the payment of taxes, including payroll taxes; and (c) maintain a separate debtor in possession account for cash collateral (collectively, the "Accounting Requirements"). The Accounting Requirements are intended to provide a clear line of demarcation between prepetition and postpetition transactions and operations and to prevent

¹⁸ This Motion provides an overview of the Debtors' typical Intercompany Transactions. The relief requested herein is applicable with respect to all Intercompany Transactions and is not limited to those Intercompany Transactions described in this Motion. To the extent that there are any outstanding prepetition obligations related to Intercompany Transactions not described herein, the Debtors, out of an abundance of caution, seek authority to honor such obligations.

inadvertent payment of prepetition claims. Considering the breadth and complexity of the Debtors' international businesses and financial affairs and the sheer volume of collections, disbursements, and movement of funds through the Cash Management System on a daily basis, enforcement of the Accounting Requirements during these chapter 11 cases would severely disrupt the ordinary financial operations of the Debtors by reducing efficiencies and causing unnecessary expense.

47. Notwithstanding the Accounting Requirements, continuation of the Cash Management System, including the Credit Card Program, is permitted pursuant to section 363(c)(1) of the Bankruptcy Code, which authorizes a debtor in possession to "use property of the estate in the ordinary course of business without notice or a hearing." 11 U.S.C. § 363(c)(1). Bankruptcy courts routinely treat requests for authority to continue using existing cash management systems as a relatively "simple matter[.]" *In re Baldwin-United Corp.*, 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987). In addition, in granting such relief, courts recognize that an integrated cash management system "allows efficient utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash." *In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff'd in relevant part*, 997 F.2d 1039, 1061 (3rd Cir. 1993). As a result, courts have concluded that the requirement to maintain all accounts separately "would be a huge administrative burden and economically inefficient." *Columbia Gas*, 997 F.2d at 1061; *see also Southmark Corp. v. Grosz (In re Southmark Corp.)*, 49 F.3d 1111, 1114 (5th Cir. 1995) (noting that debtor's cash management system allowed it "to administer more efficiently and effectively its financial operations and assets").

48. To accomplish the goals of the Accounting Requirements without the burden and expense of overhauling the Cash Management System in the early days of these chapter 11 cases, the Debtors, with the assistance of their advisors, have implemented internal control procedures that prohibit payments on account of prepetition debts without the prior approval of Debtors' Treasury department. In light of such protective measures, the Debtors submit that parties in interest will not be harmed by their maintenance of the Cash Management System, including the Credit Card Program.

49. Requiring the Debtors to adopt a new, segmented cash management system during these chapter 11 cases would be expensive, burdensome, and unnecessarily disruptive to the Debtors' operations. Importantly, the Cash Management System provides the Debtors with the ability to track and report the location and amount of funds, which, in turn, allows management to track and control such funds, ensure cash availability, and reduce administrative costs through a centralized method of coordinating the collection and movement of funds. Any disruption of the Cash Management System, including the Credit Card Program, could have a negative effect on the Debtors' restructuring efforts.

50. By contrast, maintaining the current Cash Management System will facilitate the Debtors' transition into chapter 11 by, among other things, minimizing delays in paying postpetition debts and eliminating administrative inefficiencies. Maintaining the current Cash Management System will also allow the Debtors' Treasury and Accounting employees to focus on their daily responsibilities. The Debtors can distinguish between prepetition and postpetition obligations and payments without closing the Bank Accounts and opening new ones. With the protective measures put in place by the Debtors and their advisors, the benefits of continuing the Cash Management System decidedly outweigh the costs.

51. In addition, all Cash Management Banks where the Debtors maintain Debtor Bank Accounts have been or are in the process of being advised not to honor checks, drafts, or other requests for payment issued prior to the Petition Date, except as otherwise expressly permitted by an order of the Court and as directed by the Debtors. Therefore, the goals of the U.S. Trustee Guidelines can be satisfied, and the Debtors' creditors will be protected without closing the Bank Accounts.

52. As part of the requested relief, the Debtors also seek a waiver of the requirement to establish specific bank accounts for tax payments. The Debtors' tax obligations can be paid out of the Debtor Bank Accounts as they are in the ordinary course of business, and the U.S. Trustee can adequately monitor the flow of funds into, among, and out of the accounts, as set forth in the required reporting. Moreover, the creation of a new debtor-in-possession account designated solely for tax obligations would be unnecessary and inefficient.

53. The Debtors further request authorization to continue to pay, honor, or deduct certain Bank Fees from the appropriate accounts. Payment of the Bank Fees will minimize disruption to the Debtors' operations and is therefore in the best interests of their estates. Absent payment of the Bank Fees, the Cash Management Banks might assert setoff rights against the funds in the Bank Accounts, freeze the Debtor Bank Accounts, and/or refuse to provide banking services to the Debtors. Accordingly, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Debtors seek authority, in their sole discretion, to pay and/or reimburse the Cash Management Banks in the ordinary course of business for any Bank Fees arising prior to or after the Petition Date.

54. For these reasons, cause exists to continue to allow the Debtors to use the existing Debtor Bank Accounts as described herein. The Debtors will work in good faith with the

U.S. Trustee, however, to resolve any concerns regarding the continued use of these accounts on a postpetition basis.

55. Courts in this and other districts have regularly allowed debtors in large chapter 11 cases to maintain their existing cash management systems and such relief generally is non-controversial. *See, e.g., In re Rite Aid Corp.*, No. 23-18992 (MBK) (Bankr. D.N.J. Oct. 17, 2023) (authorizing the debtors to continue using the cash management system maintained by the debtors prepetition on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. October 25, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. June 13, 2023); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 17, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023) (authorizing the debtors to continue using the cash management system maintained by the debtors prepetition on a final basis).¹⁹

II. Maintaining the Existing Cash Management System Will Not Harm Parties in Interest.

56. The Debtors' continued use of their Cash Management System will facilitate the Debtors' transition into chapter 11 by, among other things, avoiding administrative inefficiencies, expenses, and distraction associated with disrupting this system and minimizing delays in the payment of postpetition obligations. Parties in interest will not be harmed by the Debtors' maintenance of their existing Cash Management System, including maintenance of the Bank Accounts and continuance of the Intercompany Transactions, because the Debtors have developed and implemented appropriate mechanisms to ensure that unauthorized payments will not be made on account of obligations incurred before the Petition Date. Specifically, with the

¹⁹ Due to the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

assistance of their advisors, the Debtors have implemented internal control procedures that prohibit payments on account of prepetition debts without the prior approval of the Debtors' accounting department. In light of such protective measures, maintaining the Cash Management System is in the best interests of their estates and creditors.

III. Authorizing the Debtors to Continue Using Debit, Wire, Credit Card, and ACH Payments is Warranted.

57. The Debtors request that the Court grant further relief from any applicable guidelines to the extent they require the Debtors to make all disbursements by check. In the ordinary course of business, the Debtors conduct transactions through methods, including, but not limited to, wires, ACH transactions, direct deposits, and other similar methods. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and the incurrence of additional costs to their estates.

IV. The Court Should Authorize the Debtors to Continue Conducting Intercompany Transactions in the Ordinary Course and Grant Administrative Expense Status to Postpetition Intercompany Claims.

58. The Debtors' funds move through the Cash Management System as described above. At any given time, there may be Intercompany Claims owed by one Debtor to another Debtor and/or by a Non-Debtor Affiliate to a Debtor in the ordinary course as part of the Cash Management System. The Debtors track all fund transfers in their accounting system and can ascertain, trace, and account for all Intercompany Transactions previously described. The Debtors, moreover, will continue to maintain records of such Intercompany Transactions. If the Intercompany Transactions were to be discontinued, the Cash Management System and related administrative controls would be disrupted to the detriment of the Debtors and their

estates. Furthermore, granting the Debtors relief to continue Intercompany Transactions between Debtors and Non-Debtor Affiliates is warranted under the circumstances. If any of the Non-Debtor Affiliates were to be severed from the Cash Management System, it may not be able to meet its obligations as they come due, which may in turn have adverse, value-destructive consequences across the entire WeWork corporate structure. Additionally, the Debtors anticipate that postpetition Intercompany Transactions with Non-Debtor Affiliates will be consistent with those prepetition. Accordingly, the continued performance of the Intercompany Transactions is in the best interest of the Debtors' estates and their creditors and, therefore, the Debtors should be permitted to continue such performance.

59. The Debtors submit that postpetition Intercompany Transactions arising in the ordinary course are authorized as a matter of law pursuant to section 363(c)(1) of the Bankruptcy Code, and no additional relief is required. Out of an abundance of caution, however, the Debtors request authority to continue to enter into the Intercompany Transactions in the ordinary course of business and in accordance with the Interim Order and Final Order after the Petition Date.

60. Because these transactions represent extensions of intercompany credit made in the ordinary course of the Debtors' operations that are an essential component of the Cash Management System, the Debtors request the authority to continue conducting the Intercompany Transactions in the ordinary course of business without the need for further Court order and request that pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all postpetition payments (or other transfer of cash, whether to or from the Debtors) from a Debtor to another Debtor or a Non-Debtor Affiliate on account of a postpetition Intercompany Transaction be accorded administrative expense status, subject and junior to any claims, including adequate protection claims, cash collateral and/or claims for postpetition financing,

granted in connection with approving the use of such cash collateral and/or the Debtors' entry into any postpetition financing facilities or credit agreements. This relief will ensure that each entity receiving payments from a Debtor will continue to bear ultimate repayment responsibility for such ordinary course transactions, thereby reducing the risk that these transactions would jeopardize the recoveries available to each Debtor's respective creditors.

61. Moreover, the relief requested herein fairly balances the Debtors' need to facilitate the ordinary course operation of their business, minimize disruption, and preserve value, on the one hand, with the interests of their stakeholders in transparency, on the other hand. The requested relief will also ensure that a Debtor's estate will not be unduly burdened by the cost of transfers.

62. Similar relief has been granted in other comparable multi-debtor chapter 11 cases in this district and others. *See, e.g., In re Rite Aid Corp.*, No. 23-18992 (MBK) (Bankr. D.N.J. Oct. 17, 2023) (authorizing the debtors to continue using the cash management system maintained by the debtors prepetition on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. October 25, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. June 13, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 17, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Nov. 29, 2023) (same).

V. The Court Should Authorize the Debtors to Continue Using Existing Business Forms and Books and Records.

63. To avoid disruption of the Cash Management System and unnecessary expenses, the Debtors request authorization to continue to use the Business Forms and Books and Records substantially in the form existing immediately before the Petition Date, without reference to their status as debtors in possession.

64. The Debtors submit that parties in interest will not be prejudiced by this relief. Parties doing business with the Debtors likely will be aware of their status as debtors in possession and, thus, changing Business Forms is unnecessary and would be unduly burdensome. The Debtors further submit that once they have exhausted their existing stock of Business Forms, they shall ensure that any new Business Forms are clearly labeled “Debtors in Possession.” With respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled “Debtors in Possession.”

65. The Debtors should also be permitted to maintain their existing Books and Records rather than open a new set as required under the U.S. Trustee Guidelines. The Debtors use a sophisticated recordkeeping system that enables them to consolidate their Books and Records for financial reporting purposes while tracking operations and results of individual entities across their corporate structure. Continued use of the Debtors’ current Books and Records, therefore, will maximize efficiency and reduce administrative strain on the Debtors in these chapter 11 cases.

VI. Authorizing the Cash Management Banks to Continue to Maintain, Service, and Administer the Bank Accounts in the Ordinary Course of Business is Warranted.

66. As discussed above, strict implementation of the U.S. Trustee Guidelines would needlessly interrupt the Debtors’ operations and impair the Debtors’ efforts to preserve the value of their estates and reorganize in an efficient manner. Thus, the Debtors request that the Court authorize the Cash Management Banks to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business. In this regard, the Cash Management Banks should be authorized to receive, process, honor, and pay any and all checks, ACH transfers and other instructions, and

drafts payable through, drawn, or directed on such Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto. Notwithstanding the foregoing, any check, draft, or other notification that the Debtors advise the Cash Management Banks to have been drawn, issued, or otherwise presented before the Petition Date may be honored by the Cash Management Banks only to the extent authorized by order of the Court.

67. The Debtors further request that the Court authorize the Cash Management Banks to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored consistent with any order of the Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated before or after the Petition Date. The Debtors also request that, to the extent a bank honors a prepetition check or other item drawn on any account either: (a) at the direction of the Debtors; (b) in a good faith belief that the Court has authorized such prepetition check or item to be honored; or (c) as a result of a mistake made despite implementation of customary item handling procedures, such bank will not be deemed to be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item honored postpetition. Such relief is reasonable and appropriate because the Cash Management Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

68. Moreover, the Debtors request that the Court authorize the Cash Management Banks to (a) continue to charge the Debtors the Bank Fees, as applicable, and (b) charge-back returned items to the Bank Accounts, whether such items are dated before, on, or subsequent to the Petition Date, in the ordinary course of business. The Debtors further request that the Court order that liens on any of the Bank Accounts granted to creditors will not have priority over the

Bank Fees of the respective bank at which the Bank Account is located. Finally, the Debtors request that the Court authorize the Debtors to pay any Bank Fees, including prepetition amounts.

69. The relief requested herein is consistent with relief regularly granted by Courts in this and other districts. *See, e.g., In re Rite Aid Corp.*, No. 23-18992 (MBK) (Bankr. D.N.J. Oct. 17, 2023) (authorizing cash management banks to continue to maintain, service, and administer debtors' bank accounts as accounts of the debtors as debtors in possession on an interim basis); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. October 25, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. June 13, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 17, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Nov. 29, 2022) (same).

VII. Cause Exists for Waiving the U.S. Trustee Guidelines Regarding Authorized Depositories on an Interim and Final Basis.

70. To the extent that the requirements of section 345 of the Bankruptcy Code are inconsistent, or otherwise conflict, with (a) the cash management practices under the Cash Management System or (b) any action taken by the Debtors in accordance with an order of this Court, the Debtors seek a waiver of the requirements of section 345 of the Bankruptcy Code to allow the Debtors to continue their existing cash management practices.

71. Section 345(a) of the Bankruptcy Code authorizes deposit or investment of the money of the estate, such as cash, as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C. § 345(a). Although section 345(b) of the Bankruptcy Code generally requires that, with respect to investments other than investments "insured or guaranteed by the United States or by a department, agency or instrumentality of the United States or backed by the full faith and credit

of the United States,” the estate must require a bond in favor of the United States secured by the undertaking of a U.S. Trustee approved corporate surety, the court is permitted to dispense with this undertaking “for cause.” 11 U.S.C. § 345(b).

72. Courts may extend, modify, or waive compliance with section 345 of the Bankruptcy Code and the U.S. Trustee Guidelines for “cause.” In evaluating whether “cause” exists, courts have considered a number of factors such as:

- a. the sophistication of the debtor’s business;
- b. the size of the debtor’s business operations;
- c. the amount of the investments involved;
- d. the bank ratings (*e.g.*, Moody’s Investor Service, Inc. and Standard & Poor’s Financial Services LLC) of the financial institutions where the debtor in possession funds are held;
- e. the complexity of the case;
- f. the safeguards in place within the debtor’s own business for insuring the safety of the funds;
- g. the debtor’s ability to reorganize in the face of a failure of one or more of the financial institutions;
- h. the benefit to the debtor;
- i. the harm, if any, to the debtor;
- j. the harm, if any, to the estate; and
- k. the reasonableness of the debtor’s request for relief from section 345(b) requirements in light of the overall circumstances of the case.

In re Service Merch. Co., Inc., 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999).

73. Cause exists to waive the requirements under section 345(b) of the Bankruptcy Code. While the vast majority of the Debtors’ Bank Accounts are maintained at JPM, which is an Authorized Depository, JPM’s foreign branches, which maintain the Foreign Bank Accounts, are not. Nevertheless, these foreign banks are well-capitalized, financially stable, and reputable

institutions, and, therefore, the Debtors can maintain their Bank Accounts at these institutions without jeopardizing any parties in interest. The principal basis for exclusion of certain of these financial institutions from the U.S. Trustee Guidelines is location, not financial soundness or stability. Indeed, many of these institutions are simply based outside of the United States and thus less likely to be identified by the U.S. Trustee as Authorized Depositories. These financial institutions are well-positioned to perform the depository and cash management functions during the chapter 11 cases.

74. Moreover, these chapter 11 cases are large and involve sophisticated Debtors with international operations, and the Foreign Bank Accounts are essential to conducting these international operations. Given the global scope of the Debtors' operations and cash management requirements, it is not feasible to consolidate all cash activities to the narrow group of financial institutions approved in the U.S. Trustee Guidelines. Furthermore, any effort to relocate the Debtors' entire Cash Management System into strictly U.S. accounts could have potentially significant tax or regulatory impacts in numerous jurisdictions, all of which would need to be subject to extensive diligence and analysis to ensure that no unwanted or detrimental effects would arise. Given the breadth of jurisdictions involved, such an analysis would likely require a tremendous amount of time and resources, all to the detriment of the Debtors' estates at the outset of these chapter 11 cases. Conversely, the Debtors' estates and creditors will not be harmed by the Debtors' maintenance of the status quo as modified by the relief requested herein because of the relatively safe and prudent practices already utilized by the Debtors. Therefore, the Debtors request that they be permitted to continue to maintain their Bank Accounts in the ordinary course of business. The Debtors will work in good faith with the U.S. Trustee to address any concerns regarding the continued use of these accounts on a postpetition basis.

VIII. Cause Exists for Waiving the U.S. Trustee Guidelines Regarding Payroll and Tax Trust Accounts.

75. The Debtors also seeks a waiver of the U.S. Trustee Guidelines insofar as they require the establishment of specific debtor-in-possession accounts for payroll. The Debtors believe that their payroll obligations may be more efficiently met through their existing Cash Management System and their existing Bank Accounts, and that requiring the establishment of a new payroll account would be unnecessary and disruptive to their business.

76. In addition, the Debtors seek a waiver of the U.S. Trustee Guidelines insofar as they require debtors to establish specific debtor-in-possession accounts for tax payments and to deposit in such tax accounts sufficient funds to pay any tax liability (when incurred) associated with the Debtors' payroll. The Debtors believe that they can pay their tax obligations most efficiently from the existing Bank Accounts in accordance with their existing practices, and that the U.S. Trustee can adequately monitor the flow of funds into, between, and out of the Bank Accounts. The creation of new accounts designed solely for tax obligations would be unnecessary and inefficient. With the current system, the Debtors are current on their payroll tax obligations.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

77. Bankruptcy Rule 6003 empowers a court to grant relief within the first twenty-one (21) days after the Petition Date "to the extent that relief is necessary to avoid immediate and irreparable harm." As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and that any delay in granting the relief requested could hinder the Debtors' operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one (21) days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture.

For the reasons discussed herein, the relief requested is vital to a smooth transition into chapter 11. Accordingly, the Debtors have satisfied the “immediate and irreparable harm” standard of Bankruptcy Rule 6003 to support the relief requested herein.

Request of Waiver of Stay

78. To the extent that the relief sought in the Motion constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates.

Waiver of Memorandum of Law

79. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

80. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or

authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

No Prior Request

81. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

82. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group;

(d) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (e) Cooley LLP, as counsel to Cupar Grimmond, LLC; (f) the agents under each of the Debtors' prepetition secured credit facilities and counsel thereto; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Securities and Exchange Commission; (j) the Internal Revenue Service; (k) the Cash Management Banks; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors request that the Court enter interim and final orders, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: November 7, 2023

/s/ Michael D. Sirota

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*Proposed Co-Counsel for Debtors and
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Exhibit A

Proposed Interim Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE
USING THE CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN
PREPETITION OBLIGATIONS RELATED THERETO, AND (C) MAINTAIN
EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS, AND BOOKS
AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE TO
PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through twenty (20), is
ORDERED.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records, and (b) continue Intercompany Transactions and funding consistent with the Debtors' historical practices; (c) granting administrative expense status to postpetition Intercompany Claims; (d) granting interim and final waivers of the Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; (e) scheduling a final hearing to consider approval of the Motion on a final basis; and (f) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

(Page | 4)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on **[January 30], 2023, at 10:00 a.m. (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the Debtors' proposed counsel on or before **[•], 2023, at 4:00 p.m. (Eastern Time)**. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.
3. The Debtors are authorized, on an interim basis, but not directed, to: (a) continue using the Cash Management System, as in effect on the Petition Date and substantially as identified on **Exhibit 1** attached hereto, as summarized in the Motion and consistent in all respects with the Adjusted JPM Cash Management Structure (as defined below), and references to the Cash Management System as used in this Interim Order shall mean as such Cash

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Management System has been modified by the Adjusted JPM Cash Management Structure, and honor any prepetition obligations related thereto pursuant to the terms hereof; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession and continue using, in their present form, the Books and Records; (c) continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice (including with respect to transaction amounts); (d) maintain all of their existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on **Exhibit 2** attached hereto, in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as debtor in possession accounts; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, and other debits or electronic means; and (g) pay the Bank Fees, including any prepetition amounts, and any postpetition ordinary course Bank Fees incurred in connection with the Debtor Bank Accounts (which, absent such payment, would be entitled to administrative expense priority under Section 503(b) of the Bankruptcy Code), and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that, in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors' existing checks have been

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

used, the Debtors shall, when reordering checks, require the designation “Debtors in Possession” and the corresponding bankruptcy case number on all checks. Further, within fourteen (14) days of the entry of this Interim Order, the Debtors will update any electronically produced checks to reflect their status as debtors-in-possession and to include the corresponding bankruptcy number.

4. The Debtors are authorized to continue using the Cash Management System as adjusted in accordance with the provisions of this paragraph (the “Adjusted JPM Cash Management Structure”): (a) JPM, in its sole discretion, will continue to maintain the Cash Management System (including modifications from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the U.S. Bank Accounts, an overdraft limit of up to \$35 million in the aggregate inclusive of the Intraday Sublimit (as defined below) subject to adjustment from time to time pursuant to the JPM Agreement and any other definitive documentation that governs WeWork’s relationship with JPM (the “Adjusted Intraday Limit”), (ii) with respect to the Bank Accounts in U.K., Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft sublimit of up to \$15 million in the aggregate (the “Intraday Sublimit”), and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM’s “just-in-time” product; (b) access to the Adjusted Intraday Limit is subject to the Company’s maintaining a minimum cash balance across Debtor Bank Accounts of an aggregate amount equal to the Adjusted Intraday Limit *plus* \$20 million in cash *plus* the projected processional fees for the applicable period as set forth in the applicable

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Approved Budget (each as defined in the Cash Collateral Orders) (the “Minimum Liquidity Requirement”); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the “JPM Carve Out”) from any liens and claims for the benefit of JPM on account of the JPM Intraday Exposure, which shall be subject and subordinate only to the Carve Out (each as defined in the Cash Collateral Orders); *provided that*, in the event that (x) JPM ceases to maintain the Adjusted JPM Cash Management Structure, (y) the Company, at its sole discretion, decides to terminate its access to the Adjusted Intraday Limit, or (z) the JPM Intraday Exposure is supported by one or more debtor-in-possession letters of credit in an aggregate amount equal to the Minimum Liquidity Requirement, any and all obligations of the Company under the Adjusted JPM Cash Management Structure shall immediately cease.

5. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors’ designation of any

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

particular check or electronic payment request as approved by this Interim Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or have any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an Order of the Court.

6. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices and the Cash Management System, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; (d) satisfying any payments in connection with the Cash Management System (including with respect to "netting" or setoffs, and the automatic stay under Bankruptcy Code Section 362(a) is lifted to the extent necessary to allow the Cash Management Banks to effectuate such "netting" or setoffs).

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

7. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, including, without limitation, the opening and closing of bank accounts, but in all events subject to the terms and conditions of this Interim Order.

8. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption, consistent with historical practices and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. Those certain existing deposit and other agreements between the Debtors and the Cash Management Banks and/or the Payment Processors shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge-back rights with respect to return items, shall remain in full force and effect; *provided* that any material changes with respect to the cash management relationship between the Debtors and the Payment Processors, including any changes effectuated through the Payment Processors' exercise of their discretionary rights and privileges under their agreements with the Debtors, shall not be permitted absent the prior approval of the Court.

9. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, opening any new bank account(s) or closing any existing Debtor Bank Accounts and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided, however*, the Debtors will notify the Ad Hoc Group and SoftBank as soon as reasonably practicable after any material changes to the Cash Management System and procedures related thereto. Any new bank account opened by the Debtors shall be bound by the terms of this Interim Order. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Debtor Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash Management Bank." The Debtors shall provide reasonable notice to the U.S. Trustee and any

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

statutory committee appointed in the chapter 11 cases of the opening of a new bank account or closing of an existing Debtor Bank Account.

10. The Debtors are authorized to open and close bank accounts; *provided, however*, that any such new bank account shall be established at an institution that is (a) a party to a Uniform Depository Agreement for the District of New Jersey (“UDA”) with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Interim Order. The Debtors shall provide notice within one (1) business day to the U.S. Trustee and counsel to any statutory committees of the opening of a new bank account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a bank account shall be timely indicated on the Debtors’ monthly operating reports. The U.S. Trustee and any statutory committees appointed in these chapter 11 cases will have fourteen (14) days from receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or any statutory committees appointed in these chapter 11 cases. Any new debtor-in-possession bank account must bear the designation “Debtor-in-Possession” and designated as “Debtor-in-Possession” accounts with the case number.

11. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the

(Page | 12)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

12. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such setoffs.

13. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

14. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be or shall be

(Page | 13)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

15. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

16. The Debtors are authorized, but not directed, to issue Corporate Credit Cards pursuant to the Credit Card Program, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Interim Order and any other applicable interim and/or final orders of this Court.

17. The Debtors are authorized, but not directed, to continue engaging in and satisfying any payments in connection with the Intercompany Transactions (including with respect to "netting" or setoffs) in connection with the Cash Management System in the ordinary course of business on a postpetition basis in a manner consistent with the Debtors' past practice. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Transactions arising from or related to the operation of their business, including Intercompany Transactions with Non-Debtor Affiliates to the extent ordinary course and consistent with past practice (including with respect to amount).

18. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. Upon request of the U.S. Trustee, the Ad Hoc Group, SoftBank, and any statutory committee appointed in these chapter 11 cases, the Debtors shall make records related to the foregoing available to the U.S. Trustee, the Ad Hoc Group, SoftBank, and any statutory committee to the extent such records are kept by the Debtors in the ordinary course of business on a confidential professional eyes only basis.

19. During the period prior to the entry of the Final Order, all postpetition payments from a Debtor to another Debtor or Non-Debtor Affiliate under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be subject to the interim Cash Collateral Order and the DIP LC Order.

(Page | 15)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

20. Nothing in this Interim Order shall be interpreted to authorize the Debtors to loan or otherwise transfer any money to any Non-Debtor Affiliate absent further order of this Court other than through postpetition Intercompany Transactions.

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

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

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) other than explicitly set forth herein, a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) other than explicitly set forth herein, a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

23. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made pursuant to the authority granted in this Interim Order shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related*

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Relief filed substantially contemporaneously herewith (the “Cash Collateral Orders”), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Interim Order, the terms of the Cash Collateral Orders shall control.

24. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee’s requirements or guidelines (the “U.S. Trustee Guidelines”), the Debtors shall have thirty (30) days from the date of this Interim Order to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seeking an additional extension or a final waiver of such requirements; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached within that time period (or such other period as agreed to by the Debtors and the U.S. Trustee).

25. For Cash Management Banks at which the Debtors hold Debtor Bank Accounts that are party to a UDA with the U.S. Trustee, within five (5) business days of entry of this Interim Order, the Debtors shall (a) contact each Cash Management Bank, (b) provide the Cash Management Banks with each of the Debtors’ employer identification numbers, and (c) identify each of their Debtor Bank Accounts held at such Cash Management Banks as being held by a debtor in possession in a bankruptcy case, and provide the case number.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

26. For Cash Management Banks at which the Debtors hold accounts that are not party to a UDA with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the Cash Management Banks to execute a UDA in a form prescribed by the U.S. Trustee within thirty (30) days of the date of this Interim Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that the aforementioned banks are unwilling to execute a UDA in a form prescribed by the U.S. Trustee are fully preserved.

27. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

28. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

29. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

30. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

31. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

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

33. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

34. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

35. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

36. The Debtors shall serve by regular mail a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

37. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

(Page | 20)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

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

Exhibit 1

Cash Management System Schematic

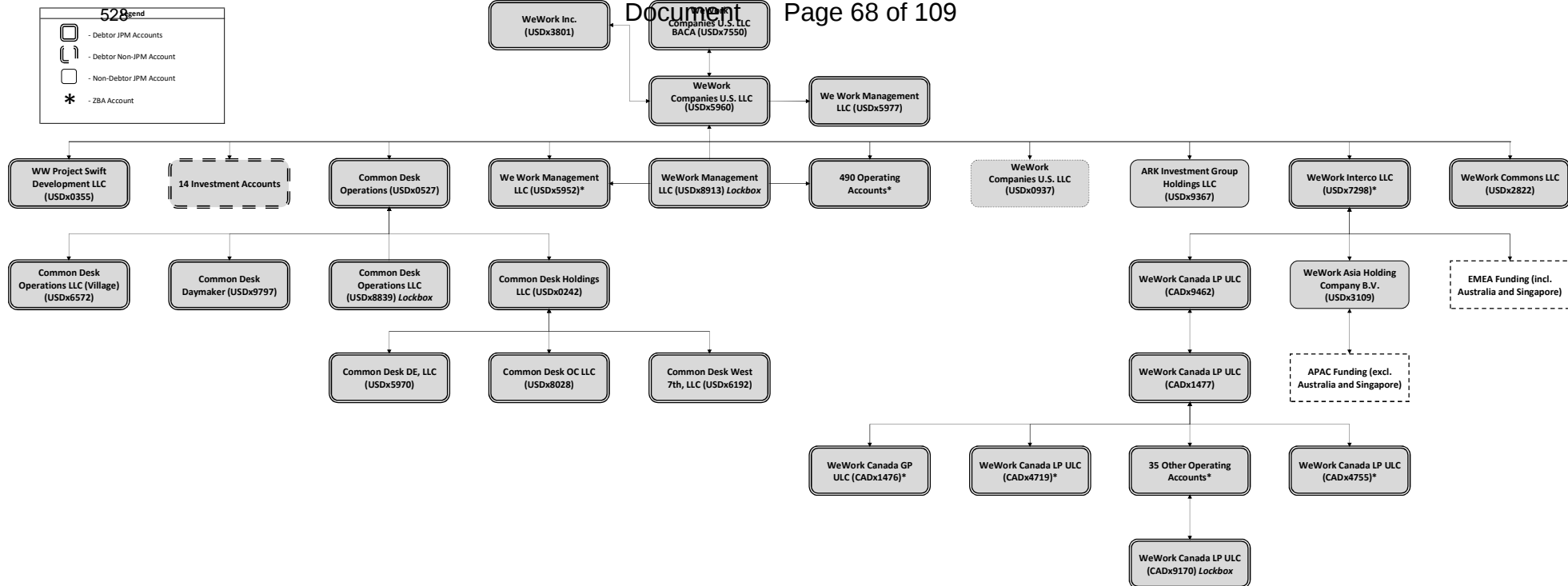


Exhibit 2

Bank Accounts

Entity	Bank	Location	Currency	Account Type	Account No. (last four digits)
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Adequate Assurance Account	6257
WeWork Companies U.S. LLC	JPMorgan Chase Bank, N.A.	United States	USD	BACA Account	7550
Common Desk Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0242
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	0527
Common Desk De, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	5970
Common Desk West 7th, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	6192
Common Desk Oc, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	8028
Common Desk Daymaker LLC	JPMorgan Chase Bank, N.A.	United States	USD	Common Desk Account	9797
WeWork Interco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Interco Account	7298
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9818
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	9653
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	63
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	6932
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0367
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0375
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	0670
WeWork Companies U.S. LLC	Goldman Sachs Asset Management	United States	USD	Investment Account	7397
Common Desk Operations LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8839

We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Lockbox Account	8913
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Lockbox Account	9170
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Master Disbursement Account	5952
WeWork Companies Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Master Operating Account	5960
WeWork Co Inc.	Citibank, N.A.	United States	USD	Operating Account	6885
WeWork Companies U.S. LLC	HSBC Bank USA NA	United States	USD	Operating Account	1307
WeWork Workplace LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	Operating Account	2440
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Operating Account	8876
WeWork Canada LP ULC	J.P. Morgan SE - Luxembourg	Luxembourg	CAD	Operating Account	9462
WW Worldwide C.V.	JPMorgan Chase Bank, Amsterdam	Netherlands	EUR	Operating Account	3060
WeWork Workplace LLC	JPMorgan Chase Bank, London	United Kingdom	GBP	Operating Account	3254
We Work 154 Grand LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0054
1 South Dearborn Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0096
6543 South Las Vegas Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0107
PxWe Facility & Asset Management Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0157
10885 NE 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0168
149 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0176
38 West 21st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0184
21 Penn Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0192
9200 Timpanogos Highway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0200
880 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0218
8305 Sunset Boulevard HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0222
490 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
515 Folsom Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0226
902 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0234
15 West 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0259

115 East 23rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0267
1201 Wills Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0275
330 North Wabash Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0283
515 N State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0291
1700 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0317
6 East 32nd Street WW Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0351
424-438 Fifth Ave Tenant	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0553
Creator Fund Managing Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0560
10 East 40th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0583
1 Beacon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0597
1099 Stewart Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0605
119 W Parrish Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0613
1535 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0639
18 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0647
920 5th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0662
Mailroom Bar At 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0688
1111 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0696
148 Lafayette Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0704
8687 Melrose Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0712
12 South 1st Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0716
115 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0720
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0753
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0761
30 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0767
Insurance Services By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0809
75 Arlington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0815
110 110th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0906

WWCo Architecture Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	0916
161 Avenue Of The Americas Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1010
881 Peachtree Street Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1059
29 West 30th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1077
475 Sansome St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1078
The We Company Management Holdings L.P.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1089
660 J Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1091
546 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1125
400 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1133
100 Summer Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1181
205 North Detroit Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1213
160 Varick Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1257
35 East 21st Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1265
625 West Adams Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1298
1560 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1323
800 North High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1371
WeWork Companies Partner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1389
1156 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1395
WW 111 West Illinois LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1397
WW 535 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1413
180 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1505
1100 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1520
50-60 Francisco Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1531
7500 Legacy Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1552
755 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1576
3001 Bishop Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1612
WW Project Swift Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1620

WeWork La LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1624
609 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1631
We Work Retail LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1660
63 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1672
44 Wall Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1703
1115 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1713
611 North Brand Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1730
700 North Miami Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1739
28 2nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1766
1440 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1833
360 NW 27th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1836
901 North Glebe Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1862
WeWork Asset Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1869
405 Mateo Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1885
WeWork Workplace LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1896
75 Rock Plz Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1903
16 East 34th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1935
30 Wall Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	1972
1003 East 4th Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2019
340 Bryant Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2022
Fieldlens LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2056
1100 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2076
575 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2107
1100 Ludlow Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2126
101 East Washington Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2133
Cities By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2175
33 East 33rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2178

5960 Berkshire Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2236
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2262
149 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2273
120 West Trinity Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2293
145 W 45th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2299
205 Hudson Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2305
606 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2315
2221 Park Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2316
10 East 38th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2336
Play By WeWork LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2357
1828 Walnut St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2361
180 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2376
3900 W Alameda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2379
10250 Constellation Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2387
100 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2395
WeWork Wellness LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2396
152 3rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2398
1175 Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2403
12 East 49th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2429
1450 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2437
1619 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2460
415 Mission Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2465
925 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2473
8910 University Center Lane Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2481
44 Montgomery Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2499
4041 Macarthur Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2506
221 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2507

408 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2515
1330 Lagoon Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2523
135 Madison Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2549
2031 3rd Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2553
920 SW 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2556
99 Chauncy Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2560
1920 McKinney Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2561
5049 Edwards Ranch Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2564
460 West 50 North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2575
11801 Domain Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2587
1900 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2603
7272 Wisconsin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2621
90 South 400 West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2625
WeWork 175 Varick LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2627
The Hub Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2629
1115 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2661
200 South Orange Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2665
345 West 100 South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2676
731 Sansome Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2701
10585 Santa Monica Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2720
448 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2731
WW 811 West 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2749
WW 107 Spring Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2756
222 Kearny Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2778
Five Hundred Fifth Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2798
609 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2802
21255 Burbank Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2803

WW 520 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2806
WeWork Bryant Park LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2814
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2822
315 East Houston Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2828
1900 Powell Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2851
1 Post Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2877
750 White Plains Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	2883
WeWork Space Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3003
50 W 28th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3033
2201 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3058
525 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3101
WeWork Construction LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3105
128 South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3114
1601 Elm Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3122
77 Sands WW Corporate Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3165
WW Onsite Services Exp LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3204
250 E 200 S Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3220
167 N Green Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3255
1200 Franklin Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3261
420 Commerce Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3263
1615 Platte Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3271
729 Washington Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3276
1 Milk Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3289
1201 Wilson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3297
255 Giralda Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
8687 Melrose Green Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3313
483 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3321

725 Ponce De Leon Ave NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3325
231 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3339
801 Barton Springs Owner LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3362
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3501
300 Morris Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3578
1410 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3655
505 Main Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3657
WeWork Little West 12th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3682
609 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3685
225 W 39th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3693
67 Irving Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3701
1115 Howell Mill Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3707
130 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
We Work 349 5th Ave LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3719
1725 Hughes Landing Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3762
385 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3786
WeWork 156 2nd LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3828
2401 Elliott Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3903
1701 Rhode Island Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3982
3101 Park Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	3986
12130 Millennium Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4102
2222 Ponce De Leon Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4110
225 South 6th St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4128
WeWork Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4137
901 Woodland St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4144
1 Glenwood Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4151
255 S King St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4169

201 Spear St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4177
655 Montgomery St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4185
195 Montague Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4228
WW Vendorco LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4251
142 W 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4269
109 S 5th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4285
31 St James Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4293
100 S State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4301
125 S Clark Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4319
925 N La Brea Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4327
177 E Colorado Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4343
12655 Jefferson Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4350
200 Spectrum Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4368
524 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4400
2-4 Herald Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4434
1430 Walnut Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4442
501 Eastlake Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4459
75 E Santa Clara Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4467
110 Wall Manager LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4475
450 Lexington Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4612
WW 11 John LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4620
WW 350 Lincoln LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4638
53 Beach Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4837
11 Park Pl Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4860
27-01 Queens Plaza North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4878
130 W 42nd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4894
8 W 40th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4944

575 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	4969
830 NE Holladay Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5024
1111 West 6th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5028
437 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5039
650 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5040
WW Onsite Services LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5057
5215 North O'Connor Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5072
777 6th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5094
125 West 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5110
316 West 12th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5119
Welkio LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5130
1400 Lavaca Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5135
1600 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5151
WeWork 25 Taylor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5157
545 Boylston Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5161
401 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5169
WW Onsite Services AAG LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5185
WW Onsite Services Sfi LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5193
711 Atlantic Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5200
WW Onsite Services Sum LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5201
3000 Olym Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5267
801 B. Springs Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5346
2700 Post Oak Blvd. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5379
1601 Vine Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5387
WW 26 JS Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5472
WW 222 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5550
WW 1550 Wewatta Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5556

2420 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5564
10845 Griffith Peak Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 5782 Jefferson LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5572
WW 312 Arizona LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5580
315 W 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5598
1460 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5606
1453 3rd Street Promenade Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5720
57 E 11th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5753
820 18th Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5796
25 West 45th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5811
433 Hamilton Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5813
501 East Kennedy Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5852
615 S. Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5862
80 M Street SE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5870
1031 South Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
4005 Miranda Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5886
7761 Greenhouse Rd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5896
511 W 25th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5911
311 W 43rd Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5912
7 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5920
1840 Gateway Dr Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5930
410 North Scottsdale Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5937
700 SW 5th Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5938
Legacy Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5953
185 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5960
3365 Piedmont Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	5993
1875 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6009

88 U Place Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6017
WW 1601 Fifth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6025
33 Irving Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6033
300 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6041
9777 Wilshire Boulevard Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6052
428 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6058
599 Broadway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6059
404 Fifth Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6066
One Gotham Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6074
WW Enlightened Hospitality Investor LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6082
3300 N. Interstate 35 Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6090
Clubhouse TS LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6108
460 Park Ave South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6117
WeWork Real Estate LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6124
4311 11th Avenue Northeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
WeWork Magazine LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6132
2425 East Camelback Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6190
708 Main St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6198
17300 Laguna Canyon Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6219
5750 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6223
1240 Rosecrans Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6230
800 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6232
150 4th Ave N Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6248
WW 85 Broad LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6260
1525 11th Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6271
WW 1328 Florida Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6278
WW 220 NW Eighth Avenue LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6286

WW Journal Square Holdings LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6294
WW Journal Square Member LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6302
1200 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6309
1201 3rd Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6325
601 South Figueroa Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6362
3200 Park Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6390
3280 Peachtree Road NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6408
33 Arch Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6416
391 San Antonio Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6424
400 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6432
695 Town Center Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6507
980 6th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6508
756 W Peachtree Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6515
750 Lexington Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6523
1155 West Fulton Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6557
44 East 30th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6621
414 West 14th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6628
1114 W Fulton Market Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6651
6655 Town Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6685
1814 Franklin St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6693
99 High Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6696
2323 Delgany Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6727
45 West 18th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6766
One Metropolitan Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6777
199 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6788
2 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6790
100 Bayview Circle Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6795

3219 Knox Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6861
2211 Michelson Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6892
40 Water Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6896
222 S Riverside Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6904
500 7th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6938
1411 4th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6961
22 Cortlandt Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	6998
WeWork Labs Entity LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7006
2120 Berkeley Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7019
24 Farnsworth Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7021
28 West 44th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7103
183 Madison Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7108
65 East State Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7138
18191 Von Karman Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7163
501 Boylston Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7181
49 West 27th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7186
200 Berkeley Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
South Tryon Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7199
83 Maiden Lane Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7203
7300 Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7207
18691 Jamboree Road Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7215
500 11th Ave North Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7223
200 Massachusetts Ave NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7228
214 West 29th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7231
1557 West Innovation Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7261
229 West 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7286
808 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7305

245 Livingston St Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7320
1 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7329
1660 Lincoln Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7519
WeWork 261 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7546
1001 Woodward Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7571
540 Broadway Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7686
2755 Canyon Blvd WW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7700
3000 S Robertson Blvd Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7800
1389 Peachtree Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7816
655 New York Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7827
77 Sands Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7842
333 West San Carlos Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7859
6001 Cass Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 1010 Hancock LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7867
WW 995 Market LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7875
10900 Stonelake Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
35-37 36th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7883
117 NE 1st Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7909
WW 1161 Mission LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7925
505 Park Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7930
WW 555 West 5th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7933
429 Lenox Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7941
20 W Kinzie Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7966
6900 North Dallas Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7967
600 H Apollo Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7974
101 Marietta Street Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7980
332 S Michigan Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	7982

130 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8022
101 North 1st Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
WeWork Commons LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8028
353 Sacramento Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8030
800 Bellevue Way Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8048
1150 South Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8051
10000 Washington Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8055
3090 Olive Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8062
2 North Lasalle Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8063
166 Geary Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8069
1 Belvedere Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8071
Powered By We LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
WW 205 E 42nd Street LLC.	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8089
2600 Executive Parkway Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8103
1547 9th Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8160
71 Stevenson Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
77 Sleeper Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8196
821 17th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8204
400 Concar Drive Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8212
1825 South Grant Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8220
437 Madison Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8236
830 Brickell Plaza Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8238
71 5th Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8261
345 4th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8283
WeWork 54 West 40th LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8285
Wildgoose I LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8295
1730 Minor Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303

250 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8303
550 Kearny Street HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8327
200 Portland Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8353
419 Park Avenue South Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8507
WeWork Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8553
3600 Brighton Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8559
550 7th Avenue HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8606
430 Park Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8608
Waltz Merger Sub LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8615
3003 Woodbridge Ave Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8652
660 North Capitol St NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8671
1 Union Square West HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8673
1155 Perimeter Center West Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8820
1333 New Hampshire Avenue Northwest Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8852
200 South Biscayne Blvd Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8855
1455 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8895
9830 Wilshire Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8928
625 Massachusetts Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8962
1372 Peachtree Street NE Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8988
1449 Woodward Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	8996
1601 Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9002
1775 Tysons Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
400 Capitol Mall Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9010
2 Embarcadero Center Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9028
222 North Sepulveda Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9036
1881 Broadway HQ LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9067
78 SW 7th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9069

420 5th Avenue Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9076
1910 North Ola Avenue Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9166
1305 2nd Street Q LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9189
WW Brooklyn Navy Yard, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9434
WW 600 Congress LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9442
WW 240 Bedford, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9459
WW 81 Prospect, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9467
WW 745 Atlantic LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9475
WW 51 Melcher, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9483
WW 210 N Green LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9491
WW 718 7th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9509
160 W Santa Clara St Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9510
WW 641 S Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9517
WW 1875 Connecticut LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9525
WW 2221 South Clark LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9533
WW 25 Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9558
655 15th Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9565
WW 379 W Broadway LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9566
WW 401 Park Avenue South LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9574
700 K Street NW Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9581
WW 79 Madison LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9590
154 W 14th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9599
600 California Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9607
WW 110 Wall LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9608
135 E 57th Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9615
WW 5 W 125th Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9616
WW 115 W 18th Street, LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9624

1448 NW Market Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9631
WW 120 E 23rd Street LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9632
WW 500 Yale LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9640
400 Lincoln Square Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9649
WW 2015 Shattuck LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9657
255 Greenwich Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9668
3120 139th Avenue Southeast Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9729
5161 Lankershim Boulevard Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9885
600 B Street Tenant LLC	JPMorgan Chase Bank, N.A.	United States	USD	Operating Account	9959
WeWork Canada GP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1476
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1477
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1478
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1479
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1483
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1485
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1486
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1489
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1490
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	1606
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3399
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	3403
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4719
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	4755
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8041
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8188
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8190
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8279

4635 Lougheed Highway Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8346
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8349
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8350
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8351
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8567
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8568
1090 West Pender Street Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8570
700 2 Street Southwest Tenant LP	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	8572
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9230
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9279
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9280
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9281
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9304
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9306
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9333
WeWork Canada LP ULC	JPMorgan Chase Bank, Toronto	Canada	CAD	Operating Account	9362
WeWork Companies U.S. LLC	Goldman Sachs Bank USA	United States	USD	Other Account	0937
WW Project Swift Development LLC	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	0355
WeWork Inc.	JPMorgan Chase Bank, N.A.	United States	USD	Other Account	3801
We Work Management LLC	JPMorgan Chase Bank, N.A.	United States	USD	Payroll Account	5977
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	USD	Pool Settlement Account	6117
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	EUR	WeWork Interco Pool Account	9443
WeWork Interco LLC	J.P. Morgan SE - Luxembourg	Luxembourg	GBP	WeWork Interco Pool Account	9735

Exhibit B

Proposed Final Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

**KIRKLAND & ELLIS LLP
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*Proposed Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Joint Administration Requested)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**FINAL ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE USING THE CASH MANAGEMENT SYSTEM, (B) HONOR
CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, AND
(C) MAINTAIN EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS,
AND BOOKS AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE
TO PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through eighteen (18), is
ORDERED.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of a final order (this "Final Order") (a) authorizing, but not directing, the Debtors to (i) continue using the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor Bank Accounts, Business Forms, and Books and Records, and (b) continue Intercompany Transactions and funding consistent with the Debtors' historical practices; (c) granting administrative expense status to postpetition Intercompany Claims; (d) granting final waivers of the Debtors' compliance with the deposit and investment guidelines set forth in section 345(b) of the Bankruptcy Code; and (e) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, to: (a) continue using the Cash Management System, as in effect on the Petition Date and substantially as identified on Exhibit 1 attached to the Interim Order, as summarized in the Motion and consistent in all respects with the Adjusted JPM Cash Management Structure (as defined below) and references to the Cash Management System as used in this Final Order shall mean as such Cash Management System has been modified by the Adjusted JPM Cash Management Structure, and honor any prepetition obligations related thereto pursuant to the terms hereof; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession and continue using, in their present form, the Books and Records; (c) continue to perform Intercompany Transactions in the ordinary course of business and on the same terms and consistent with past practice (including with respect to transaction

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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amounts); (d) maintain all of their existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on Exhibit 2 attached to the Interim Order, in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as debtor in possession accounts; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, and other debits or electronic means; and (g) pay the Bank Fees, including any prepetition amounts, and any postpetition ordinary course Bank Fees incurred in connection with the Debtor Bank Accounts (which, absent such payment, would be entitled to administrative expense priority under Section 503(b) of the Bankruptcy Code), and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; *provided* that, in each case, such action is taken in the ordinary course of business and consistent with historical practices. Notwithstanding the foregoing, once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtors in Possession" and the corresponding bankruptcy case number on all checks. Further, within fourteen (14) days of the entry of this Final Order, the Debtors will update any electronically produced checks to reflect their status as debtors-in-possession and to include the corresponding bankruptcy number.

3. The Debtors are authorized to continue using the Cash Management System as adjusted in accordance with the provisions of this paragraph (the "Adjusted JPM Cash

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Management Structure”): (a) JPM, in its sole discretion, will continue to maintain the Cash Management System (including modifications from past practices in the discretion of JPM) for the Company, which Cash Management System will include (i) with respect to the U.S. Bank Accounts, an overdraft limit of up to \$35 million in the aggregate inclusive of the Intraday Sublimit (as defined below) subject to adjustment from time to time pursuant to the JPM Agreement and any other definitive documentation that governs WeWork’s relationship with JPM (the “Adjusted Intraday Limit”), (ii) with respect to the Bank Accounts in U.K., Canada, and Australia, and any other jurisdictions as mutually agreed between the Company and JPM, an overdraft sublimit of up to \$15 million in the aggregate (the “Intraday Sublimit”), and (iii) the Cash Management System for Non-Debtor Affiliates in Germany, Ireland, France, Italy, and Netherlands shall have access to JPM’s “just-in-time” product; (b) access to the Adjusted Intraday Limit is subject to the Company’s maintaining a minimum cash balance across Debtor Bank Accounts of an aggregate amount equal to the Adjusted Intraday Limit *plus* \$20 million in cash *plus* the projected processional fees for the applicable period as set forth in the applicable Approved Budget (each as defined in the Cash Collateral Orders) (the “Minimum Liquidity Requirement”); (c) in the event that the Debtors fail to maintain the Minimum Liquidity Requirement, unless otherwise agreed to with JPM, the Company shall not request any overdraft amounts from the Bank Accounts, and JPM shall not have any obligation to honor any requests for overdraft amounts; and (d) the Cash Collateral Orders shall provide for a carve out (the “JPM Carve Out”) from any liens and claims for the benefit of JPM on account of the JPM Intraday

(Page | 7)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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Exposure, which shall be subject and subordinate only to the Carve Out (each as defined in the Cash Collateral Orders); *provided* that, in the event that (x) JPM ceases to maintain the Adjusted JPM Cash Management Structure, (y) the Company, at its sole discretion, decides to terminate its access to the Adjusted Intraday Limit, or (z) the JPM Intraday Exposure is supported by one or more debtor-in-possession letters of credit in an aggregate amount equal to the Minimum Liquidity Requirement, any and all obligations of the Company under the Adjusted JPM Cash Management Structure shall immediately cease.

4. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or have any check, draft, or other payment item issued on a Debtor Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an Order of the Court.

(Page | 8)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

5. The Cash Management Banks are authorized to debit the Debtor Bank Accounts in the ordinary course of business, consistent with historical practices and the Cash Management System, without the need for further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtor Bank Accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; (d) satisfying any payments in connection with the Cash Management System (including with respect to "netting" or setoffs, and the automatic stay under Bankruptcy Code Section 362(a) is lifted to the extent necessary to allow the Cash Management Banks to effectuate such "netting" or setoffs).

6. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices or as may be permitted pursuant to the terms and conditions governing the Debtor Bank Accounts, including, without limitation, the opening and closing of bank accounts, but in all events subject to the terms and conditions of this Final Order.

7. The Cash Management Banks are authorized to continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession, without interruption, consistent with historical practices and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. Those certain existing deposit and other agreements between the Debtors and the Cash Management Banks and/or the Payment Processors shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge-back rights with respect to return items, shall remain in full force and effect; *provided* that any material changes with respect to the cash management relationship between the Debtors and the Payment Processors, including any changes effectuated through the Payment Processors' exercise of their discretionary rights and privileges under their agreements with the Debtors, shall not be permitted absent the prior approval of the Court.

(Page | 10)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

8. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, opening any new bank account(s) or closing any existing Debtor Bank Accounts and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided, however*, the Debtors will notify the Ad Hoc Group and SoftBank as soon as reasonably practicable after any material changes to the Cash Management System and procedures related thereto. Any new bank accounts opened by the Debtors shall be bound by the terms of this Final Order. The relief granted in this Final Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a “Debtor Bank Account,” and to the bank at which such account is opened, which bank shall be deemed a “Cash Management Bank.” The Debtors shall provide reasonable notice to the U.S. Trustee and any statutory committee appointed in the chapter 11 cases of the opening of a new bank account or closing of an existing Debtor Bank Account.

9. The Debtors are authorized to open and close bank accounts; *provided, however*, that any such new bank account shall be established at an institution that is (a) a party to a Uniform Depository Agreement for the District of New Jersey (“UDA”) with the U.S. Trustee or is willing to immediately execute a UDA and (b) agrees to be bound by the terms of this Interim Order. The Debtors shall provide notice within one (1) business day to the U.S. Trustee and

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

counsel to any statutory committees of the opening of a new bank account or closing of an existing Debtor Bank Account. In addition, the opening or closing of a bank account shall be timely indicated on the Debtors' monthly operating reports. The U.S. Trustee and any statutory committees appointed in these chapter 11 cases will have fourteen (14) days from receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the Debtors, the U.S. Trustee, and/or any statutory committees appointed in these chapter 11 cases. Any new debtor-in-possession bank account must bear the designation "Debtor-in-Possession" and designated as "Debtor-in-Possession" accounts with the case number.

10. All Cash Management Banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

11. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Debtor Bank Accounts in the ordinary course of business consistent with historical practices, and the automatic stay is modified to the extent necessary to allow the Cash Management Banks to effectuate such setoffs.

12. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

13. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

14. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

(Page | 13)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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15. The Debtors are authorized, but not directed, to issue Corporate Credit Cards pursuant to the Credit Card Program, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Final Order and any other applicable interim and/or final orders of this Court.

16. The Debtors are authorized, but not directed, to continue engaging in and satisfying any payments in connection with the Intercompany Transactions (including with respect to “netting” or setoffs) in connection with the Cash Management System in the ordinary course of business on a postpetition basis in a manner consistent with the Debtors’ past practice. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or related to the operation of their business, including Intercompany Transactions with Non-Debtor Affiliates to the extent ordinary course and consistent with past practice (including with respect to amount).

17. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. Upon request of the U.S. Trustee, the Ad Hoc Group, SoftBank, and any statutory committee appointed in these chapter 11 cases, the Debtors shall make records

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

related to the foregoing available to the U.S. Trustee, the Ad Hoc Group, SoftBank, and any statutory committee to the extent such records are kept by the Debtors in the ordinary course of business on a confidential professional eyes only basis.

18. All postpetition payments from a Debtor to another Debtor or Non-Debtor Affiliate under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be subject to the Cash Collateral Orders and the DIP LC Order.

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

20. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority

(Page | 15)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) other than explicitly set forth herein, a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) other than explicitly set forth herein, a waiver of the obligation of any party in interest to file a proof of claim; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

21. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made pursuant to the authority granted in this Final Order shall not be

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* filed substantially contemporaneously herewith (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders. To the extent there is any inconsistency between the terms of the Cash Collateral Orders and this Final Order, the terms of the Cash Collateral Orders shall control.

22. Section 345 of the Bankruptcy Code and any provision of the U.S. Trustee Guidelines requiring that the Bank Accounts be U.S. Trustee authorized depositories is waived with respect to the Debtor Bank Accounts existing as of the Petition Date.

23. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

24. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

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

26. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

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

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

29. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

30. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

(Page | 18)

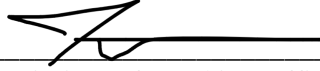
Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

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

THIS IS EXHIBIT "J"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY
VIDEOCONFERENCE THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

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KIRKLAND & ELLIS INTERNATIONAL LLP

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF HEARING ON DEBTORS' MOTION
FOR ENTRY OF AN ORDER (I) SETTING BAR DATES FOR
SUBMITTING PROOFS OF CLAIM, INCLUDING REQUESTS FOR
PAYMENT UNDER SECTION 503(B)(9) OF THE BANKRUPTCY CODE;
(II) ESTABLISHING AN AMENDED SCHEDULES BAR DATE, A REJECTION
DAMAGES BAR DATE, AND A STUB RENT BAR DATE; (III) APPROVING
THE FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that on January 30, 2024, at 2:00 p.m., prevailing Eastern Time, or as soon thereafter as counsel may be heard, the above-captioned debtors and debtors in

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o EpIQ Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

possession (the “Debtors”), by and through their undersigned counsel, shall move (the “Motion”) before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom 3D of the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”), 50 Walnut Street, Newark, NJ 07102, for entry of an order (the “Order”), substantially in the form submitted herewith, setting bar dates for submitting proofs of claim, including requests for payment under section 503(b)(9), establishing an amended schedules bar date, a rejection damages bar date, and a stub rent bar date, approving the form, manner, and procedures for filing proofs of claim, and approving notices thereof.

PLEASE TAKE FURTHER NOTICE that in support of the Motion, the Debtors shall rely on the accompanying Motion, which sets forth the relevant legal and factual bases upon which the relief requested should be granted. A proposed Order granting the relief requested in the Motion is also submitted herewith.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Motion shall: (i) be in writing, (ii) state with particularity the basis of the objection; and (iii) be filed with the Clerk of the Bankruptcy Court electronically by attorneys who regularly practice before the Bankruptcy Court in accordance with the *General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002* (the “General Order”) and the *Commentary Supplementing Administrative Procedures* dated as of March 2004 (the “Supplemental Commentary”) (the General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties-in-interest, on CD-ROM in Portable Document Format (PDF), and shall be served in accordance with the General Order and

the Supplemental Commentary, so as to be received no later than seven (7) days before the hearing date set forth above.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Epiq Corporate Restructuring, LLC at <https://dm.epiq11.com/WeWork>. You may also obtain copies of any pleadings by visiting the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE that, unless responses are timely and properly filed and served, the Motion shall be decided on the papers in accordance with D.N.J. LBR 9013-3(d), and the relief requested may be granted without further notice or hearing.

[Remainder of page intentionally left blank]

Dated: January 7, 2024

/s/ Michael D. Sirota

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) SETTING BAR
DATES FOR SUBMITTING PROOFS OF CLAIM, INCLUDING REQUESTS
FOR PAYMENT UNDER SECTION 503(B)(9) OF THE BANKRUPTCY CODE;
(II) ESTABLISHING AN AMENDED SCHEDULES BAR DATE, A REJECTION
DAMAGES BAR DATE, AND A STUB RENT BAR DATE; (III) APPROVING
THE FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

TO: THE HONORABLE JOHN K. SHERWOOD UNITED STATES BANKRUPTCY
COURT FOR THE DISTRICT OF NEW JERSEY:

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state the following in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”), approving the following relief:

- a. setting Bar Dates (as defined herein) for creditors to submit Proofs of Claim (as defined herein), as summarized in the table below;³
- b. approving the procedures described herein for submitting Proofs of Claim and the form of the Proof of Claim attached as Exhibit 1 to the Order (the “Proof of Claim Form”);
- c. approving the form and manner of service of the notice of the Bar Dates, substantially in the form attached as Exhibit 2 to the Order (the “Bar Date Notice”), including (i) the publication version of the Bar Date Notice, substantially in the form attached as Exhibit 3 to the Order, allowing for publication notice as described in this Motion; (ii) the individualized notice to be sent to Member Claimants (as defined herein), which notice shall set forth, among other things, the amount that each such Member Claimant is owed on account of such Member Claimant’s service retainer (calculated based on the amounts set forth in the Debtors’ books and records) and shall be substantially in the form attached to the Order as Exhibit 4 (the “Member Notice”); and (iii) the individualized notice to be sent to each landlord that details the Debtors’ calculation of such landlord’s Stub Rent Claim (as defined herein) and which shall be substantially in the form attached to the Order as Exhibit 5 (the “Stub Rent Notice”); and
- d. granting related relief.

² A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* [Docket No. 21] (the “First Day Declaration”). Capitalized terms used but not defined herein shall have the meanings set forth in the First Day Declaration.

³ Consistent with paragraph 24 of the *Order (I) Establishing Certain Notice, Case Management, and Administrative procedures and (II) Granting Related Relief* [Docket No. 100], this Motion is being filed prior to the expiration of the January 15, 2024, deadline to file Proofs of Claim pursuant to Local Rule 3003-1. Accordingly, such deadline is automatically extended until the Court resolves the Motion, which is scheduled to be heard at the omnibus hearing on January 30, 2024.

BAR DATES	
General Claims Bar Date	Establishing March 6, 2024, at 5:00 p.m., prevailing Eastern Time , as the last date and time for all persons and entities ⁴ to file proofs of claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified herein (collectively, “ <u>Proofs of Claim</u> ”) against any Debtor (the “ <u>General Claims Bar Date</u> ”).
Member Claims Bar Date	Notwithstanding anything to the contrary herein, the General Claims Bar Date shall not apply to claims held by the Debtors’ customers and members arising out of service retainers paid in connection with such customer’s or member’s membership agreement with the Debtors (such claims, “ <u>Member Claims</u> ,” and such customers and members, solely in their capacity as holders of such claims, “ <u>Member Claimants</u> ”); <i>provided</i> that such Member Claimants shall be sent the Member Notice by email; <i>provided, further</i> , that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; <i>provided, further</i> , if a Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before March 6, 2024, at 5:00 p.m., prevailing Eastern Time (the “ <u>Member Claims Bar Date</u> ”). ⁵
Governmental Bar Date	Solely as to governmental units (as defined in section 101(27) of the Bankruptcy Code), establishing May 6, 2024, at 5:00 p.m., prevailing Eastern Time , as the last date and time for each such governmental unit to file Proofs of Claim asserting claims (“ <u>Governmental Claims</u> ”) against any Debtor that arose or are deemed to have arisen on or before the Petition Date (the “ <u>Governmental Bar Date</u> ”).
Amended Schedules Bar Date	In the event that the Debtors amend their Schedules (as defined herein), establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days from the date on which the Debtors provide notice of the amendment to the Schedules, as the last date and time by which claimants holding claims affected by the amendment must file Proofs of Claim with respect thereto against any Debtor (such later date, the “ <u>Amended Schedules Bar Date</u> ”).
Rejection Damages Bar Date	Solely as to claims arising from the Debtors’ rejection of executory contracts and unexpired leases, establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors’ rejection of the applicable executory contract or unexpired lease

⁴ Except as otherwise defined herein, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (i) the term “claim” has the meaning given to it in section 101(5) of the Bankruptcy Code; (ii) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (iii) the term “governmental unit” has the meaning given to it in section 101(27) of the Bankruptcy Code; and (iv) the term “person” has the meaning given to it in section 101(41) of the Bankruptcy Code.

⁵ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

	<p>and (ii) the effective date of such rejection as the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, unless otherwise ordered by the Court (such later date, the “<u>Rejection Damages Bar Date</u>”).</p>
Stub Rent Bar Date	<p>Solely as to claims that arise in connection with the occupation of a lease of nonresidential real property (a “<u>Leased Premise</u>”) in the period from November 6, 2023, through and including November 30, 2023 (each a “<u>Stub Rent Claim</u>,” and each claimant, a “<u>Stub Rent Claimant</u>,” and collectively, the “<u>Stub Rent Claimants</u>”), establishing, 5:00 p.m., prevailing Eastern Time, on the date that is forty-five (45) calendar days after the Debtors serve to each such claimant a schedule setting forth the Debtors’ calculation of the Stub Rent Claim owed to such claimant (the “<u>Stub Rent Notice</u>”) and concurrently, on a professional eyes only basis, to Paul Hastings LLP and Riker Danzig LLP, as counsel to the Committee, Davis Polk & Wardwell LLP and Greenberg Traurig LLP, as counsel to the Ad Hoc Group, Weil Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank, and Cooley LLP, as counsel to Cupar Grimmond, LLC (collectively, the “<u>Stub Rent Review Parties</u>”), as the last date and time by which holders of Stub Rent Claims may file a Proof of Claim to the amount of the Stub Rent Claim identified on the Stub Rent Notice (the “<u>Stub Rent Bar Date</u>,” and together with the General Claims Bar Date, Member Claims Bar Date, Governmental Bar Date, Amended Schedules Bar Date, and Rejection Damages Bar Date, as applicable, the “<u>Bar Dates</u>”); <i>provided</i> that such Stub Rent Claimants and the Stub Rent Review Parties shall be served the Stub Rent Notice (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases); <i>provided, further</i>, that objecting parties must first engage in a good-faith attempt to resolve such objection with the Debtors before filing a Proof of Claim with the Court.</p>

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court’s entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 501, 502, 503, and 1111(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 3003, 5005, and 9008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 3003-1 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “WeWork” or the “Company”), are the global leader in flexible workspace, integrating community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. WeWork became a publicly traded company in 2021 and employs over 2,650 full-time and fifty part-time workers in the United States and abroad. The Company operates over 750 locations in thirty-seven countries and is among the top providers of commercial office space in business hubs including New York City, London, Dublin, Boston, and Miami. For the fiscal year 2022, WeWork’s revenue was approximately \$3.25 billion. The Debtors commenced these chapter 11 cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

6. On November 6, 2023 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 8, 2023, the Court entered an order [Docket No. 87] authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). On November 16, 2023, the United States Trustee for the

District of New Jersey (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 150] (the “Committee”).

The Proposed Bar Dates

7. Bankruptcy Rule 3003(c)(3) provides that the Court shall fix the time within which Proofs of Claim must be filed in a chapter 11 case pursuant to section 501 of the Bankruptcy Code. Moreover, Bankruptcy Rule 3003(c)(2) provides that any creditor who has a claim against the Debtors that arose or is deemed to have arisen prior to the Petition Date, and whose claim is not scheduled in the Debtors’ schedules of assets and liabilities and statements of financial affairs (collectively, the “Schedules”) or whose claim is listed on the Schedules as disputed, contingent, or unliquidated, must file a Proof of Claim.⁶ Section 502(b)(9) of the Bankruptcy Code further provides that a Proof of Claim filed by a Governmental Unit shall be timely filed if it is filed before 180 days after the entry of the order for relief.

8. The Debtors propose to allow creditors other than governmental units until **5:00 p.m., prevailing Eastern Time on March 6, 2024**, and governmental units until **5:00 p.m., prevailing Eastern Time May 6, 2024**, to file Proofs of Claim. Accordingly, the Debtors anticipate that their Schedules will be on file at least fifty-seven (57) days before the Debtors’ proposed General Claims Bar Date and at least 121 days before the Governmental Bar Date. The proposed timeline will give all parties in interest adequate notice of the Bar Dates and an opportunity to respond.

I. General Claims Bar Date.

9. The Debtors request that the Court establish **5:00 p.m., prevailing Eastern Time on March 6, 2024**, as the General Claims Bar Date. The General Claims Bar Date would be the

⁶ The Debtors intend to file their Schedules by the deadline established by the Court.

date and time by which all persons and entities, other than Member Claimants and governmental units holding prepetition claims, must file Proofs of Claim, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified herein,⁷ so that such Proofs of Claim are actually received by Epiq Corporate Restructuring, LLC (“Epiq” or the “Notice and Claims Agent”) by the General Claims Bar Date, unless such entity’s claim falls within one of the exceptions set forth in this Motion. Subject to these exceptions, the General Claims Bar Date would apply to all claims against the Debtors that arose or are deemed to have arisen prior to the Petition Date, including secured claims, unsecured priority claims, unsecured non-priority claims, and rejection damage claims for executory contracts and unexpired leases that have already been rejected by order of the Court in these chapter 11 cases.

II. Member Claims Bar Date.

10. Member Claimants shall be sent the Member Notice by email; *provided* that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; *provided, further*, that if a Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before **March 6, 2024, at 5:00 p.m., prevailing Eastern Time.**⁸

III. Governmental Bar Date.

11. Section 502(b)(9) of the Bankruptcy Code provides, in relevant part, that “[a] claim of a governmental unit shall be timely filed if it is filed before 180 days after the date of the order for relief or such later time as the [Bankruptcy Rules] may provide . . .” 11 U.S.C. § 502(b)(9).

⁷ For the avoidance of doubt, the General Claims Bar Date shall not apply to administrative expense claims other than claims arising under section 503(b)(9) of the Bankruptcy Code. Except as expressly provided herein, a Proof of Claim shall not be deemed as a request for allowance and/or payment of such other administrative expense claims.

⁸ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

The Debtors request that the Court establish **5:00 p.m., prevailing Eastern Time on May 6, 2024**, as the Governmental Bar Date for all Governmental Claims. The Governmental Bar Date would apply to all governmental units holding claims against the Debtors (whether secured, unsecured priority, or unsecured non-priority) that arose or are deemed to have arisen prior to the Petition Date, including governmental units with claims against the Debtors for unpaid taxes, whether such claims arise from prepetition tax years or periods or prepetition transactions to which the Debtors were a party. All governmental units holding such claims against the Debtors would be required to file Proofs of Claim so that such Proofs of Claim are actually received by the Notice and Claims Agent by the Governmental Bar Date.

IV. Amended Schedules Bar Date.

12. In the event that the Debtors amend their Schedules after being filed, in accordance with Bankruptcy Local Rule 1009-1, the Debtors request that the Court establish the Amended Schedules Bar Date as the deadline by which claimants holding claims affected by the amendment must file Proofs of Claim with respect to such claims so that such Proofs of Claim are actually received by the Notice and Claims Agent as of the later of (i) the General Claims Bar Date or the Governmental Bar Date, as applicable, and (ii) **5:00 p.m. prevailing Eastern Time on the date that is thirty (30) calendar days** from the date on which the Debtors provide notice of the amendment to the Schedules.

V. Rejection Damages Bar Date.

13. The Debtors also seek to require any person or entity that holds a claim arising from the rejection of an executory contract or unexpired lease to submit a Proof of Claim based on such rejection on or before **the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors' rejection**

of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection as the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, **unless otherwise ordered by the Court.** The Debtors will provide notice of the Rejection Damages Bar Date to the contract or lease counterparty whose contract or lease is being rejected at the time the Debtors reject any executory contract or unexpired lease. For the avoidance of doubt and notwithstanding anything to the contrary herein, counterparties to unexpired leases of non-residential property shall not be required to file prepetition claims (including, without limitation, any claims in respect of a guarantee claim against a Debtor) against any of the Debtors unless and until the applicable lease is rejected by the Debtors; *provided, however*, that nothing herein shall be construed to alter any requirement for such party to file a Proof of Claim pursuant to another order of the Court.

VI. Stub Rent Bar Date.

14. The Debtors shall serve (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases) the Stub Rent Notice on the Stub Rent Review Parties and any party who, in the Debtors' reasonable business judgment, potentially holds a Stub Rent Claim. The Debtors also seek to require the Stub Rent Review Parties and any person or entity that holds a claim that arises in connection with the occupation of a Leased Premise in the period from November 6, 2023, through and including November 30, 2023, to file an objection to the Debtors' calculation of such Stub Rent Claim on the Stub Rent Notice on or before **5:00 p.m., prevailing Eastern Time, on the date that is forty-five (45) calendar days** after service of the Stub Rent Notice; *provided* that objecting parties must first engage in a good-faith attempt to resolve such objection with the Debtors before filing a Proof of Claim with the Court.

The Proposed Procedures for Submitting Proofs of Claim

I. Proposed Filing Procedures.

A. Parties and Forms.

15. All holders of claims shall file Proofs of Claim, using the Proof of Claim Form, by the General Claims Bar Date, **except** as set forth below:

- a. All governmental units shall file Proofs of Claim by the Governmental Bar Date;
- b. All holders of rejection claims shall file Proofs of Claim by the Rejection Damages Bar Date;
- c. All holder of claims affected by an amendment to the Schedules shall file Proofs of Claim by the Amended Schedules Bar Date; and
- d. All Member Claimants may file Proofs of Claim with respect to Membership Claims at any time prior to Member Claims Bar Date.

16. In addition to the exceptions listed in the paragraph above, the Debtors propose that entities holding the following claims be **exempt** from any requirement to file a Proof of Claim on account of the below claims before any Bar Date:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is ***not*** scheduled as “disputed,” “contingent,” or “unliquidated”; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;

- f. any claim held by a Debtor against another Debtor or any of the non-Debtor subsidiaries (whether direct or indirect) of WeWork Inc. in which a direct or indirect wholly owned subsidiary of WeWork Inc. owns a greater than 50 percent stake;
- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Compensation Claim;⁹
- j. any Stub Rent Claim;
- k. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- l. any of the Prepetition Secured Parties (as defined in the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] the (“Final Cash Collateral Order”)), solely in their capacity as such and solely with respect to funded debt claims; and
- m. any claim held by any person or entity solely against a non-Debtor entity.

⁹ “*Professional Compensation Claims*” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

“*Professional*” means an entity: (i) retained in these chapter 11 cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code; or (ii) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

17. Notwithstanding anything to the contrary in the Order, each of the Prepetition Agents¹⁰ shall be authorized, but not required, to file a single, master Proof of Claim (a “Master Proof of Claim”) with respect to all claims relating to or arising out of the applicable Prepetition Secured Debt, which shall be deemed filed by the applicable Prepetition Agent not only in the Lead Case (as defined herein), but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Secured Debt Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder’s claims. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (i) the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (ii) the Prepetition Secured Parties’ exemption from filing Proofs of Claim under the Final Cash Collateral Order or otherwise, or (iii) any other rights of the Prepetition Secured Parties under the Final Cash Collateral Order. The Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

¹⁰ Capitalized terms used but not defined in this paragraph shall have the meanings set forth in the Final Cash Collateral Order.

18. The Debtors have prepared and now seek approval of the Proof of Claim Form attached as Exhibit 1 to the Order, which, although based on Official Form 410, is modified, among other things, to allow creditors to request payment for claims under section 503(b)(9) of the Bankruptcy Code (each, a “503(b)(9) Claim”). On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:

- a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country except the Excluded Countries, and/or (b) leases for real property in Excluded Countries if such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties)**. For clarity, any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a

Proof of Claim against Debtor WeWork Companies U.S. LLC. The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order. In addition, with the assistance of Epiq, the Debtors propose to provide each Member Claimant with a “personalized” Proof of Claim Form with respect to such Member Claimant’s Membership Claims, which form will indicate how the Debtors have scheduled such Membership Claims, including: (i) the identity of the Debtor against which the creditor’s claim is scheduled; (ii) the amount of the scheduled Membership Claim, if any; and (iii) whether the claim is listed as contingent, unliquidated, or disputed.

19. If a Member Claimant disagrees with the information set forth on such Member Claimant’s personalized Proof of Claim Form, the Member Claimant is required to submit a Proof of Claim identifying the Debtor against which such Member Claimant is asserting a Membership Claim and the amount and type of such Membership Claim. So long as a creditor otherwise complies in all respects with the Order, the creditor can submit this Proof of Claim in hard copy or through the Debtors’ case website established by the Notice and Claims Agent at <https://dm.epiq11.com/WeWork>.

II. Proposed Preparation and Filing Instructions.

20. The Debtors request that the Court require all Proofs of Claim submitted in these chapter 11 cases be consistent with the following:

- a. ***Contents.*** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq’s website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;
- b. ***Section 503(b)(9) Claim.*** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also:

(i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;

- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
 - b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located

at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties)**. For clarity, any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC. The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in this Motion, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

III. Consequences of Failing to Timely Submit a Proof of Claim.

21. In accordance with Bankruptcy Rule 3003(c)(2), the Debtors propose that any person or entity that is required, but fails, to submit a Proof of Claim in accordance with the Order on or before the applicable Bar Date will be forever barred, estopped, and enjoined from asserting such claim—including any such claim asserting administrative expense status under section 503(b)(9) of the Bankruptcy Code—against the Debtors and/or their property (or submitting a Proof of Claim with respect to that claim), will be forever discharged from any and all indebtedness or liability with respect to or arising out of that claim. Moreover, such creditor will be prohibited from (i) voting on any chapter 11 plan filed in these chapter 11 cases on account of such claim, (ii) participating in any distribution in these chapter 11 cases on account of such claim, and (iii) receiving further notices regarding such claim. Such person or entity shall not be treated as a creditor with respect to such claim for any purpose in these chapter 11 cases.

The Bar Date Notice, the Member Notice, and the Stub Rent Notice

22. Among other things, the Bar Date Notice: (i) identifies the Bar Dates; (ii) includes detailed procedures for submitting a timely and accurate Proof of Claim; (iii) lists the parties who are not required to submit a Proof of Claim; (iv) describes the consequences of failing to submit a Proof of Claim in accordance with the Order; and (v) provides creditors with the name and telephone number of the Notice and Claims Agent, where questions may be addressed and from whom additional information may be obtained.

23. Furthermore, the Member Notice, among other things: (i) includes details of the amount of the Membership Claim that a specific Member Claimant holds; (ii) includes detailed procedures for submitting an accurate Proof of Claim in the event that a Member Claimant disagrees with the amount listed in the previous clause (i); (iii) lists the parties who are not required to submit a Proof of Claim; and (iv) provides creditors with the name and telephone number of the

Notice and Claims Agent, where questions may be addressed and from whom additional information may be obtained.

24. Finally, the Stub Rent Notice will (i) set forth the Debtors' calculation of the recipient's Stub Rent Claim, and (ii) detail the procedures for resolving objections related thereto.

25. With the assistance of the Notice and Claims Agent, by no later than January 30, 2024, the Debtors will (i) serve each Member Claimant with their personalized Member Notice, (ii) serve each Stub Rent Claimant with their personalized Stub Rent Notice, and (iii) serve the Bar Date Notice and a Proof of Claim Form, as applicable, by email from the Notice and Claims Agent as applicable and/or first-class mail in accordance with the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100] (as amended, supplemented, or modified by order of the Court, the "Case Management Procedures") on:

- a. the Master Service List (as defined in the Case Management Procedures);
- b. all known creditors and other known holders of potential claims against the Debtors as of the date of entry of the Order, including all persons or entities listed in the Schedules for which the Debtors have mailing addresses or email addresses;
- c. all entities that have filed Proofs of Claim in these chapter 11 cases as of the date of entry of the Order;
- d. all known non-Debtor equity and interest holders of the Debtors as of the date of entry of the Order;
- e. all entities who are party to executory contracts and unexpired leases with the Debtors;
- f. all entities holding a Stub Rent Claim;
- g. all entities who are party to litigation with the Debtors;
- h. all current and certain former employees (to the extent that contact information for former employees is available in the Debtors' records);

- i. all regulatory authorities that regulate the Debtors' businesses, including consumer protection, environmental, and permitting authorities; and
- j. all taxing authorities for the jurisdictions in which the Debtors maintain or conduct business.

26. The Debtors also intend to provide notice of the Bar Dates by publication to help ensure that all potential claimants receive adequate notice of the Bar Dates. Specifically, the Debtors propose to publish the Bar Date Notice, modified for publication substantially in the form attached as Exhibit 3 to the Order, on one occasion in *The New York Times* (National Edition) and in any such other publication that the Debtors deem appropriate.

27. Further, the Debtors shall post the Proof of Claim Form and the Bar Date Notice on the Debtors' case website established by the Notice and Claims Agent at <https://dm.epiq11.com/WeWork>.

Basis for Relief

I. Authority to Approve the Bar Dates and the Procedures for Filing Proofs of Claim.

28. Generally, claimants must submit a Proof of Claim to assert a claim in a bankruptcy proceeding. *See* 11 U.S.C. § 501(a). Bankruptcy Rule 3003(c)(3) typically governs the submission of proofs of claim in a chapter 11 case and provides, in relevant part, that "[t]he court shall fix and for cause shown may extend the time within which proofs of claim or interest may be filed." Fed. R. Bankr. P. 3003(c)(3). It is well recognized that a claims bar date plays an essential role in the twin goals of bankruptcy—preserving a debtor's going-concern value and maximizing property available to satisfy creditors, *see Bank of Am. Nat'l Trust and Sav. Assoc. v. 203 N LaSalle St. P'ship*, 526 U.S. 434, 453 (1999), by allowing the debtor to expeditiously determine and evaluate the liabilities of the estate. Absent such a deadline, prolonged uncertainty regarding the aggregate liabilities of the bankruptcy estate could delay or derail the development of a sound restructuring plan process to the detriment of creditors and parties in interest. *See In re Waterman*

S.S. Corp., 59 B.R. 724, 726 (Bankr. S.D.N.Y. 1986) (“Absent the setting of a bar date, a Chapter 11 case could not be administered to a conclusion.”). Further, the absence of such a deadline would undercut one of the principal purposes of bankruptcy law: “secur[ing] within a limited period the prompt and effectual administration and settlement of the debtor’s estate.” *Chemetron Corp. v. Jones*, 72 F.3d 341, 346 (3d Cir. 1995).

29. Local Rule 3003-1 provides that: (i) a “creditor (other than a governmental unit) or equity security holder subject to Bankruptcy Rule 3003(c)(2) must file a proof of Claim . . . not later than 70 days after the date of the order for relief;” (ii) that a “governmental unit subject to Bankruptcy Rule 3003(c)(2) must file a proof of claim not later than 180 days after the date of the order for relief;” and (iii) that a “proof of claim arising from the rejection of an executory contract or unexpired lease must be filed by the later of (1) 30 days after rejection; or (2) 70 days after the date of the order for relief.” Local Rule 3003-1. Furthermore, the Court has authority to establish a bar date for administrative claims such as the Stub Rent Bar Date pursuant to “[s]ection 503[, which] gives bankruptcy courts discretion to set and enforce bar dates by which creditors must file administrative expense claims.” *Ellis v. Westinghouse Elec. Co.*, 11 F.4th 221, 238 (3d Cir. 2021); *see also* 11 U.S.C. § 503(a); 11 U.S.C. § 105(a) (“The court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.”).

30. To ensure that the Debtors are able to confirm and consummate a chapter 11 plan, the Debtors will require accurate information regarding the nature, validity, amount, and status of all claims that will be asserted against their estates in these chapter 11 cases. Given the sheer number of potential claimants in these chapter 11 cases, it is important that the Debtors begin the claims analysis and reconciliation process as soon as possible pursuant to clear procedures designed to both limit confusion on the part of creditors and facilitate an efficient process that

conserves estate resources. Fixing the Bar Dates as set forth herein will help the Debtors accomplish the foregoing objectives.

31. Recognizing the importance of setting deadlines for submitting claims against a debtor, courts in this and other jurisdictions routinely approve relief similar to that requested in this Motion. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 16, 2023) (establishing deadlines by which certain holders of claims were required to file proofs of claims); *In re Cyxtera Techs., Inc.*, No. 23-13359 (JKS) (Bankr. D.N.J. July 20, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-14853 (VFP) (Bankr. D.N.J. May 31, 2023) (same); *In re David's Bridal, LLC*, No. 22-13131 (CMG) (Bankr. D.N.J. May 18, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 30, 2023) (same).¹¹ Further, the Debtors submit that the adjustments to the Proof of Claim Forms set forth herein are justified and warranted under the circumstances present here. Courts in this and other jurisdictions regularly adjust a proof of claim form with respect to fixing bar dates for submitting claims under section 503(b)(9) of the Bankruptcy Code. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 16, 2023); *In re Bed, Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 23, 2023); *In re BlockFi INC.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 30, 2023); *In re L'Occitane, Inc.*, No. 21-10632 (MBK) (Bankr. D.N.J. Mar. 31, 2021); *In re Congoleum Corp.*, No. 20-18488 (MBK) (Bankr. D.N.J. Aug. 13, 2020).¹²

32. The Bar Dates herein comply with the Bankruptcy Code, Bankruptcy Rules, and Local Rules; as such, they are appropriate and should be approved. The Debtors anticipate that

¹¹ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' counsel.

¹² Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' counsel.

their Schedules will be on file fifty-seven (57) days before the General Claims Bar Date and 118 days before the Governmental Bar Date. Furthermore, the proposed timeline provides that the Rejection Damages Bar Date is the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court. Finally, the Bar Date with respect to Member Claims is March 6, 2024, at 5:00 p.m., prevailing Eastern Time, and the Bar Date with respect to the Stub Rent Claim is forty-five (45) days after the Debtors serve the Stub Rent Notice. All such Bar Dates provide parties in interest with ample opportunity to review the Debtors' calculation of their claims, raise any issues with respect thereto, and seek the Court's involvement to the extent the parties are unable to reach a consensual resolution with respect to any dispute related to the same. Accordingly, the Debtors request that the Court establish the Bar Dates set forth herein.

II. The Procedures for Submitting Proofs of Claim Should Be Approved.

33. The Debtors have worked to design procedures that: (i) provide creditors with ample notice and opportunity to submit Proofs of Claim; (ii) provide a clear process for effecting the same; and (iii) achieve administrative and judicial efficiency. Indeed, the procedures described above are calibrated to achieve the twin goals of providing comprehensive notice and clear instructions to creditors, on the one hand, and allowing these chapter 11 cases to move forward quickly with a minimum of administrative expense and delay, on the other hand.

34. Among other things, the procedures provide clear instructions for submitting Proofs of Claim that are calculated to avoid confusion or uncertainty among creditors that might lead them to submit unnecessary protective Proofs of Claim or multiple Proofs of Claim, which,

in either event, would result in unnecessary expense and delay in the claims reconciliation process for all parties affected thereby.

35. The Debtors propose that claimants be permitted to submit Proofs of Claim in person, by hand delivery, or via mail, or through Epiq's website. Although Proofs of Claim submitted by fax or email will not be accepted, the Debtors propose that Proofs of Claim be permitted to be submitted electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>. A similar electronic interface has been utilized in other large bankruptcy cases in this district and others. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 16, 2023) (approving procedures for submission of proofs of claim through electronic interface); *In re Cyxtera Techs., Inc.*, No. 23-13359 (JKS) (Bankr. D.N.J. July 20, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 31, 2023) (same); *In re David's Bridal, LLC*, No. 22-13131 (CMG) (Bankr. D.N.J. May 18, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 30, 2023) (same).¹³ These procedures will facilitate the claims process by establishing protocols for noticing and publishing the Bar Dates and providing claimants with clear instructions regarding the procedures and other requirements for submitting a Proof of Claim. Accordingly, these procedures should be approved.

III. The Proposed Notices and Service Satisfy Due Process Requirements.

36. Bankruptcy Rule 2002(a)(7) requires that the Debtors provide claimants at least twenty-one (21) days' notice by mail of the time fixed for submitting proofs of claim pursuant to Bankruptcy Rule 3003(c). In addition, Bankruptcy Rule 2002(l) provides that the Court may order

¹³ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' counsel.

notice by publication if it finds that notice by mail is impractical or that it is desirable to supplement other prior notice. Bankruptcy Rule 9008 also provides that the Court shall determine the form and manner of publication notice, the newspapers used, and the frequency of publication.

37. In conjunction with setting deadlines to file Proofs of Claim, the Debtors must give appropriate notice to interested parties. The Debtors propose to mail and/or email the Bar Date Notice to their known creditors and, thus, must rely on publication to give notice to its unknown creditors. This procedure is consistent with applicable case law and practice in this district and others. *See, e.g., In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 16, 2023) (relying on publication to give notice to its unknown creditors); *In re Cyxtera Techs., Inc.*, No. 23-13359 (JKS) (Bankr. D.N.J. July 20, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. May 31, 2023) (same); *In re David's Bridal, LLC*, No. 22-13131 (CMG) (Bankr. D.N.J. May 18, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 30, 2023) (same).¹⁴

38. To determine the adequacy of notice given to a creditor, bankruptcy law distinguishes between “known” and “unknown” creditors. *Chemetron*, 72 F.3d at 346. As the Third Circuit explained in *Chemetron*, “[k]nown creditors must be provided with actual written notice of a debtor’s bankruptcy filing and bar claims date.” *Id.* at 346 (citations omitted). A “known” creditor is one whose identity is either known or is “reasonably ascertainable by the debtor.” *Id.* (citing *Tulsa Prof'l Collection Servs., Inc. v. Pope*, 485 U.S. 478, 490 (1988)). An “unknown” creditor is one whose “interests are either conjectural or future or, although they

¹⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors’ counsel.

could be discovered upon investigation, do not in due course of business come to knowledge [of the debtor].” *Id.* (citing *Mullane v. Central Hanover Bank & Trust Co.*, 339 U.S. 306, 317 (1950)).

39. Where a creditor is known to the debtor, due process requires that the debtor take reasonable steps, such as direct mailing, to provide actual notice of the deadline for submitting proofs of claim. *See, e.g., In re Enron Corp.*, 2006 WL 898031, at *4 (Bankr. S.D.N.Y. Mar. 29, 2006) (“[D]ebtor must send actual notice of the bar date to any known creditor, while constructive notice is generally sufficient with an unknown creditor.”); *Daewoo Int’l (Am.) Corp. Creditor Trust v. SSTs Am. Corp.*, 2003 WL 21355214, at *3 (S.D.N.Y. June 11, 2003) (same); *Pope*, 485 U.S. at 491 (holding that where creditor was known or “reasonably ascertainable,” then due process only requires “notice by mail or other means as certain to ensure actual notice”). A creditor’s identity is “reasonably ascertainable” if that creditor can be identified through “reasonably diligent efforts.” *Mennonite Bd of Missions v. Adams*, 462 U.S. 791, 798 n.4 (1983). But this does not require the debtor to engage in “impracticable and extended searches . . . in the name of due process.” *See Mullane*, 339 U.S. at 317. Rather, the required search is limited to a debtor’s “books and records.” *See Chemetron*, 72 F.3d at 347.

40. Where a creditor is unknown to the debtor, due process requires only that the debtor take reasonable steps, such as notice by publication, to provide constructive notice of the deadline for submitting proofs of claim. *See, e.g., In re XO Commc’ns*, 301 B.R. 782, 793 (Bankr. S.D.N.Y. 2003) (finding that if a creditor is unknown constructive notice is generally sufficient); *DePippo v. Kmart Corp.*, 335 B.R. 290, 296 (S.D.N.Y. 2005) (“It is well-settled that when a creditor is ‘unknown’ to the debtor, publication notice of the claims bar date is adequate constructive notice sufficient to satisfy due process requirements”); *In re U.S.H. Corp. of N.Y.*, 223 B.R. 654, 659 (Bankr. S.D.N.Y. 1998) (same). Furthermore, debtors are not required to publish notice in an

excessive number of publications. *See In re Best Prods. Co., Inc.*, 140 B.R. 353, 358 (Bankr. S.D.N.Y. 1992) (finding it impracticable to expect a debtor to publish notice in every newspaper that an unknown creditor may possibly read).

41. The relief requested herein provides clear notice of the Bar Dates in satisfaction of the requirements of the Bankruptcy Rules and is consistent with the underlying policies of the Bankruptcy Code. Specifically, to the extent the General Bar Date is established as proposed, the Debtors intend to cause the Bar Date Notice to be served by email and/or first-class mail, as applicable, within five (5) business days of entry of the Order, or as soon as reasonably practicable thereafter. This will provide for fifty-seven (57) days' notice of the General Claims Bar Date.

42. After the initial mailings of the Bar Date Notices and Proof of Claim Forms, the Debtors may, in their discretion, make supplemental mailings of notices, including in the event that: (i) notices are returned by the post office with forwarding addresses;¹⁵ (ii) notices served by email are confirmed to be undeliverable; (iii) certain parties acting on behalf of parties in interest (e.g., banks and brokers with respect to equity interest holders) decline to pass along notices to these parties and instead provide their names and addresses to the Debtors for direct mailing; and (iv) additional potential claimants become known to the Debtors. In these and similar circumstances, the Debtors request that the Court permit them to make supplemental mailings of the Bar Date Notices and Proof of Claim Forms at any time up to seven (7) days in advance of the applicable Bar Date, with any such mailings deemed timely and the applicable Bar Date being enforced against the relevant creditors.

¹⁵ If notices are returned as "return to sender" without a forwarding address, the Debtors request that they should not be required to mail additional notices to such creditors.

43. To provide creditors unknown to the Debtors with constructive notice of the Bar Dates herein, the Debtors propose to publish the Bar Date Notice, modified as necessary, in *The New York Times* (National Edition) and any such other publication that the Debtors deem appropriate.

44. The proposed forms of the Member Notice and the Stub Rent Notice likewise provide parties in interest with sufficient time and information to review the Debtors' scheduled Member Claims and Stub Rent Claims, respectively, to register with the Debtors any disagreement with respect thereto, and to seek the Court's involvement to the extent such claimants are unable to reach a consensual resolution with the Debtors. Both the Member Notice and the Stub Rent Notice as well as the proposed procedures for serving and noticing the same are consistent with the general goals of the Bankruptcy Code to allow the debtor to expeditiously determine and evaluate liabilities of the estate, *see N. Lasalle*, 526 U.S. at 453, and to allow the Debtors to develop a sound restructuring plan for the benefit of all parties in interest, *see Waterman*, 59 B.R. at 726, and the Court has authority to enter an order approving the same. *Ellis v. Westinghouse Elec. Co.*, 11 F.4th 221, 238 (3d Cir. 2021); *see also* 11 U.S.C. § 503(a); 11 U.S.C. § 105(a) ("The court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.").

45. In light of the foregoing, service and publication of the Bar Date Notice, the Member Notice, and the Stub Rent Notice are reasonably designed to reach all interested parties in a cost-effective manner and satisfies the requirements of the relevant provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules. Accordingly, the Debtors request that the Court deem the form of Bar Date Notice, the Member Notice, and the Stub Rent Notice and

mailing and publication thereof good, adequate, and sufficient notice of the Bar Dates set forth herein.

Waiver of Memorandum of Law

46. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

47. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or of a type otherwise specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual, common law,

statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim, except as permitted under the Order or by further order of the Court; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

No Prior Request

48. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

49. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (b) the Committee; (c) Davis Polk & Wardwell LLP and Greenberg Traurig, LLP, as counsel to the Ad Hoc Group; (d) Weil, Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank; (e) Cooley LLP, as counsel to Cupar Grimmond, LLC; (f) the agents under each of the Debtors' prepetition secured credit facilities and counsel thereto; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Securities and Exchange Commission; (k) the Internal Revenue Service; (l) the information officer in the CCAA proceeding and counsel thereto; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors request that the Court enter an Order, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: January 7, 2024

/s/ Michael D. Sirota

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Exhibit A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Co-Counsel for Debtors and
Debtors in Possession*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

**ORDER (I) SETTING BAR DATES
FOR SUBMITTING PROOFS OF CLAIM, INCLUDING REQUESTS FOR
PAYMENT UNDER SECTION 503(B)(9) OF THE BANKRUPTCY CODE;
(II) ESTABLISHING AN AMENDED SCHEDULES BAR DATE, A REJECTION
DAMAGES BAR DATE, AND A STUB RENT BAR DATE; (III) APPROVING
THE FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through and including twenty-three (23), is **ORDERED**.

(Page | 3)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (i) setting Bar Dates for creditors to submit Proofs of Claim in these chapter 11 cases; (ii) approving the procedures described herein for submitting Proofs of Claim in these chapter 11 cases and the form of Proof of Claim attached hereto as **Exhibit 1**; (iii) approving the forms and manner of service of the notice of the Bar Dates, substantially in the form attached hereto as **Exhibit 2** (the "Bar Date Notice"), including the publication version of the Bar Date Notice, substantially in the form attached hereto as **Exhibit 3**, the Member Notice, substantially in the form attached hereto as **Exhibit 4**, and the Stub Rent Notice, substantially in the form attached hereto as **Exhibit 5**; and (iv) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

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Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

50. The Motion is **GRANTED** on the basis as set forth herein.

51. Except as otherwise provided herein, and notwithstanding Local Rule 3003-1, all persons and entities including, without limitation, individuals, partnerships, corporations, joint ventures, estates, and trusts, that assert a claim (as defined in section 101(5) of the Bankruptcy Code) against the Debtors that arose or is deemed to have arisen before the Petition Date, including claims pursuant to section 503(b)(9) of the Bankruptcy Code (each, a "503(b)(9) Claim"), shall submit a written proof of such claim so that it is *actually received* by Epiq Corporate Restructuring, LLC (the "Notice and Claims Agent") before **5:00 p.m. prevailing Eastern Time on March 6, 2024** (the "General Claims Bar Date").

52. The Debtors shall send via email an individualized Member Notice to each Member Claimant at the email address set forth on (i) such Member Claimant's membership agreement

610

(Page | 5)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

with the Debtors or (ii) file with the Debtors' books and records. If a Member Claimant disagrees with the amount listed on such Member Claimant's Member Notice,³ such Member Claimant may file a Proof of Claim at any point on or before **March 6, 2024, at 5:00 p.m., prevailing Eastern Time** (the "Member Claims Bar Date"). In addition, the Debtors will provide each Member Claimant with a personalized Proof of Claim Form with respect to such Member Claimant's Membership Claims.

53. Notwithstanding any other provision of this Order, Proofs of Claim submitted by governmental units (as defined in section 101(27) of the Bankruptcy Code) must be submitted so as to be ***actually received*** by the Notice and Claims Agent before **5:00 p.m. prevailing Eastern Time on May 6, 2024** (the "Governmental Bar Date").

54. Any person or entity that holds a claim arising from the rejection of an executory contract or unexpired lease must submit a Proof of Claim based on such rejection on or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court (the "Rejection Damages Bar Date").⁴ For the avoidance of doubt and notwithstanding anything

³ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

⁴ For the avoidance of doubt, nothing in this Order is intended to alter the procedures set forth in the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases*, and

(Page | 6)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

to the contrary herein, counterparties to unexpired leases of non-residential property shall not be required to file prepetition claims (including, without limitation, any claims in respect of a guarantee claim against a Debtor) against any of the Debtors unless and until the applicable lease is rejected by the Debtors; *provided, however*, that nothing herein shall be construed to alter any requirement for such party to file a Proof of Claim pursuant to another order of the Court.

55. In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim affected thereby, and such holders shall submit their claims by the later of (i) the applicable Bar Date and (ii) **5:00 p.m. prevailing Eastern Time on the date that is thirty (30) calendar days** after such person or entity is served with notice that the Debtors have amended their Schedules in a manner that affects such person or entity (any such date, the “Amended Schedules Bar Date”).

56. No later than January 30, 2024, the Debtors shall serve (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases) the Stub Rent Notice on the Stub Rent Review Parties and any party who, in the Debtors’ reasonable business judgment, potentially holds a Stub Rent Claim. Any party objecting to the amount of a Stub Rent Claim identified on the Stub Rent Notice must work in good faith with the Debtors

(II) *Granting Related Relief* [Docket No. 289] (the “Assumption-Rejection Procedures Order”), and any deadlines to file a Proof of Claim set forth in a rejection order entered consistent with the Assumption-Rejection Procedures Order shall control in all respects notwithstanding anything to the contrary herein.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

and/or their counsel to resolve such objection prior to filing a Proof of Claim on account of a Stub Rent Claim. In the event that such objection remains unresolved, the objecting party must file a Proof of Claim with this Court by **5:00 p.m. prevailing Eastern Time on the date that is forty-five (45) calendar days** after service of the Stub Rent Notice (the “Stub Rent Bar Date”). Effective as of the Stub Rent Bar Date, the Stub Rent Claims shall be allowed in the amounts identified on the Stub Rent Notice unless a party files a Proof of Claim with an amount contrary to the amount of a Stub Rent Claim on or before the Stub Rent Bar Date. Nothing in this Order shall preclude the Debtors and the holder of a Stub Rent Claim from agreeing to the allowance of a Stub Rent Claim in an amount different from that set forth in the Stub Rent Notice; *provided* that any agreement concerning an allowed claim in excess of \$[●] shall be subject to the reasonable consent of the Required Consenting Stakeholders (as defined in the RSA). The Court will subsequently approve procedures to adjudicate the amount and allowance of any Stub Rent Claims that are not agreed between the Debtors and the Stub Rent Claimant for which a Proof of Claim has been filed prior to the Stub Rent Bar Date; *provided* that such procedures may be approved as part of a chapter 11 plan; *provided, further*, that, unless otherwise agreed upon by the Debtors and the applicable holder of a Stub Rent Claim, no disputed Stub Rent Claim shall be allowed prior to the date provided for pursuant to such procedures. The filing of a Proof of Claim with respect to any Stub Rent Claim shall constitute a request for allowance and payment as an administrative expense claim under Bankruptcy Code section 503(a) solely to the extent of any disputed Stub Rent Claim amount. Any undisputed Stub Rent Claim amount (or, if none, the amount listed on the applicable

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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Stub Rent Notice by the Debtors) shall constitute an allowed administrative expense claim under Bankruptcy Code section 503(b)(1) with the priority provided for by section 507(a)(2). The Debtors shall serve the Stub Rent Notice on all landlords, including any landlords for which the Debtors assert that no Stub Rent is due and owing, and the amount of any such Stub Rent Claim shall be designated as \$0.

57. The Debtors are authorized, in their sole discretion, to extend the applicable Bar Date for holders of Claims by stipulation or otherwise, where the Debtors determine that such extension is in the best interest of their estates.

58. In accordance with Bankruptcy Rule 3003(c)(2) any holder of a claim that is not excepted from the requirements of this Order and fails to timely submit a Proof of Claim in the appropriate form shall be forever barred, estopped, and enjoined from (i) voting on any chapter 11 plan filed in these chapter 11 cases on account of such claim, (ii) participating in any distribution in these chapter 11 cases on account of such claim, and (iii) receiving further notices regarding such claim.

59. The following procedures for the submission of Proofs of Claim asserting claims against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;

(Page | 9)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

- b. ***Section 503(b)(9) Claim.*** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;
- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:
- a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and

- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties)**. For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC**. The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in the Motion, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and

(Page | 11)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

60. Persons or entities need ***not*** submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the claim falls into one of the following categories:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is ***not*** scheduled as “disputed,” “contingent,” or “unliquidated”; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;

(Page | 12)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;
- f. any claim held by a Debtor against another Debtor or any of the non-Debtor subsidiaries (whether direct or indirect) of WeWork Inc. in which a direct or indirect wholly owned subsidiary of WeWork Inc. owns a greater than 50 percent stake;
- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Compensation Claim;⁵
- j. any Stub Rent Claim;

⁵ “*Professional Compensation Claims*” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

“*Professional*” means an entity: (i) retained in these chapter 11 cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code; or (ii) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

(Page | 13)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

k. any claim held by a current officer or director for indemnification, contribution, or reimbursement;

l. any of the Prepetition Secured Parties (as defined in the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] the (“Final Cash Collateral Order”)), solely in their capacity as such and solely with respect to funded debt claims; and

m. any claim held by any person or entity solely against a non-Debtor entity.

61. Notwithstanding anything to the contrary in this Order, each of the Prepetition Agents shall be authorized, but not required, to file a single Master Proof of Claim with respect to all claims relating to or arising out of the applicable Prepetition Secured Debt, which shall be deemed filed by the applicable Prepetition Agent not only in the Lead Case, but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Secured Debt Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder’s claims. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (i) the right of each Prepetition

(Page | 14)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Secured Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (ii) the Prepetition Secured Parties' exemption from filing Proofs of Claim under the Final Cash Collateral Order or otherwise, or (iii) any other rights of the Prepetition Secured Parties under the Final Cash Collateral Order. The Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements or other documents will be provided upon written request to counsel for such Prepetition Agent.

62. Nothing in this Order shall prejudice the right of the Debtors or any other party in interest to dispute or assert offsets or defenses to any claim reflected in the Schedules.

63. The Proof of Claim Form, substantially in the form attached to this Order as **Exhibit 1**; the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 2**, and the publication version of the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 3**; the Member Notice, substantially in the form attached to this Order as **Exhibit 4**; and the Stub Rent Notice, substantially in the form attached to this Order as **Exhibit 5**, are hereby approved.

64. With the assistance of the Notice and Claims Agent, by no later than five (5) business days after entry of this Order, or as soon as reasonably practicable thereafter, the Debtors will (i) serve each Member Claimant with their personalized Member Notice and (ii) serve the Bar Date Notice and a Proof of Claim Form, as applicable, by email from the Notice and Claims Agent and/or first-class mail in accordance with the *Order (I) Establishing Certain Notice, Case*

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Management, and Administrative Procedures and (II) Granting Related Relief [Docket No. 100]

(as amended, supplemented, or modified by order of the Court, the “Case Management Procedures”) on:

- a. the Master Service List (as defined in the Case Management Procedures);
- b. all known creditors and other known holders of potential claims against the Debtors as of the date of entry of this Order, including all persons or entities listed in the Schedules for which the Debtors have mailing addresses or email addresses;
- c. all entities that have filed Proofs of Claim in these chapter 11 cases as of the date of entry of this Order;
- d. all known non-Debtor equity and interest holders of the Debtors as of the date of entry of this Order;
- e. all entities who are party to executory contracts and unexpired leases with the Debtors;
- f. all entities holding a Stub Rent Claim;
- g. all entities who are party to litigation with the Debtors;
- h. all current and certain former employees (to the extent that contact information for former employees is available in the Debtors’ records);
- i. all regulatory authorities that regulate the Debtors’ businesses, including consumer protection, environmental, and permitting authorities; and
- j. all taxing authorities for the jurisdictions in which the Debtors maintain or conduct business.

65. After the initial emailing and mailing of the Bar Date Notices and Proof of Claim Forms, the Debtors shall, to the extent the Debtors have alternative contact

621

(Page | 16)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

information for the claimant, make supplemental mailings of notices, including in the event that:

(i) notices are returned by the post office with forwarding addresses;⁶ (ii) notices served by email are confirmed to be undeliverable; (iii) certain parties acting on behalf of parties in interest (*e.g.*, banks and brokers with respect to equity or interest holders) decline to distribute notices to these parties and instead return their names and addresses to the Debtors for direct mailing; or (iv) additional potential claimants or parties in interest become known to the Debtors. In this regard, the Debtors shall, to the extent the Debtors have alternative contact information for the claimant, make supplemental mailings of the Bar Date Notices and Proof of Claim Forms in these and similar circumstances at any time up to seven (7) days in advance of the applicable Bar Date, and such claimants shall submit their Claims by the later of (i) the applicable Bar Date, or (ii) 5:00 p.m. prevailing Eastern Time on the date that is thirty (30) calendar days after such person or entity is re-served with the Bar Date Notice and Proof of Claims Forms.

66. Pursuant to Bankruptcy Rules 2002(f) and 2002(l), the Debtors shall publish a form of the Bar Date Notice (modified as necessary), substantially in the form annexed as **Exhibit 3** to this Order, on one occasion in *The New York Times* (National Edition) and any such other publication that the Debtors deem appropriate.

67. For the avoidance of doubt, the Notice and Claims Agent is authorized to redact certain personally identifiable information from the claims register for each Debtor, in accordance

⁶ To the extent that any notices are returned as “return to sender” without a forwarding address, the Debtors are not required to mail additional notices to such creditors.

(Page | 17)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

with the *Final Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief* [Docket No. 473].

68. Any person or entity who desires to rely on the Schedules will have the responsibility for determining that such person's or entity's claim is accurately listed in the Schedules.

69. The Chubb Companies: Notwithstanding anything to the contrary in this Order, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any order of this Court, any Proof of Claim Form or any Bar Date Notice, (i) ACE American Insurance Company, on its own behalf and on behalf of all of its U.S.-based affiliates and successors (collectively, and solely in their capacities as insurers, the "Chubb Companies"), may file a single consolidated Proof of Claim based on the insurance policies issued by any of the Chubb Companies to (or providing coverage to) the Debtors (or their predecessors) and any agreements related thereto (the "Consolidated Claim") in the chapter 11 case of *WeWork Inc.*, Case No. 23-19865 (the "Lead Case"), which shall be deemed filed by each of the Chubb Companies not only in the Lead Case, but also in the chapter 11 case of each of the Debtors; and (ii) as the documents supporting the Consolidated Claim are voluminous and contain confidential information, the documents

623

(Page | 18)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

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supporting the Consolidated Claim are not required to be filed with the Consolidated Claim, and a summary of the documents supporting the Consolidated Claim shall be filed with the Consolidated Claim instead; *provided* that, upon request of the Debtors, the Chubb Companies shall provide the Debtors directly with such supporting documentation within thirty (30) calendar days of such request which shall be used solely for the purpose of claims reconciliation. Nothing contained in this paragraph shall be construed as a waiver or modification of any rights, claims or defenses, including, without limitation, the right of the Chubb Companies to (i) assert joint and several liability against some or all of the Debtors; (ii) modify the Debtor(s) against which the Consolidated Claim is asserted; or (iii) amend the amount or nature of the Consolidated Claim, and, for the avoidance of doubt, any amendments that the Chubb Companies may make with respect to the Consolidated Claim may be made to the Consolidated Claim (i) only in the Lead Case and only against WeWork Inc. (instead of in the chapter 11 cases of each or any of the other Debtors) and/or (ii) only by ACE American Insurance Company (instead of by each of the Chubb Companies); *provided, however*, that the Consolidated Claim shall not be disallowed, reduced or expunged solely on the basis that the Consolidated Claim is filed (i) only in the Lead Case and only against WeWork Inc. (instead of in the bankruptcy cases of each or any of the other Debtors) and/or (ii) only by ACE American Insurance Company (instead of by each of the Chubb Companies). For the avoidance of doubt, and without altering any of the foregoing, the authorization granted hereby is without prejudice to the right, if any, of any party to object to the Consolidated Claim on the basis of insufficient information.

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

70. Notwithstanding anything to the contrary contained in the Motion or this Order, the Debtors shall not make any payment pursuant to the authority granted in this Order that is inconsistent with, or not in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of the Debtors' *Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 43] (the "Cash Collateral Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the Cash Collateral Orders.

71. The SoftBank Parties: Notwithstanding anything to the contrary in this Order, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any order of the Court, any Proof of Claim form or any Bar Date Notice, (a) SoftBank Vision Fund II-2 L.P., on its own behalf and on behalf of all its non-Debtor affiliates and successors, as applicable (collectively, the "SoftBank Parties"), and their respective employees, including, without limitation, in such employees' capacity as directors or officers of a Debtor (collectively, the "SoftBank Party Employees") may file a single consolidated Proof of Claim (the "SoftBank Consolidated Claim") in the Lead Case, which filing shall be deemed to be filed by each of the SoftBank Parties and SoftBank Party Employees not only in the Lead Case but also in the chapter 11 case of each of the

625

(Page | 20)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Debtors, and (b) as the documents supporting the SoftBank Consolidated Claim are voluminous and contain confidential information, the documents supporting the SoftBank Consolidated Claim are not required to be filed with the SoftBank Consolidated Claim, and a summary of the documents supporting the SoftBank Consolidated Claim shall be filed with the SoftBank Consolidated Claim instead; *provided* that upon the request of the Debtors, the SoftBank Parties or the SoftBank Party Employees, as applicable, shall provide the Debtors directly with such supporting documentation within fifteen (15) calendar days of the date of such request, which documentation shall be used solely for the purpose of claims reconciliation. Nothing contained in this paragraph shall affect the substantive rights of the SoftBank Parties or the SoftBank Party Employees, including, without limitation, with respect to the allowance, amount, or priority of the SoftBank Consolidated Claim, or be construed as a waiver or modification of any rights, claims, or defenses, including, without limitation, the right of the SoftBank Parties or the SoftBank Party Employees to (A) assert joint and several liability against some or all of the Debtors; (B) modify the Debtor(s) against which the SoftBank Consolidated Claim is asserted; or (C) amend the amount or nature of the SoftBank Consolidated Claim, and, for the avoidance of doubt, any amendments that the SoftBank Parties or the SoftBank Party Employees may make with respect to the SoftBank Consolidated Claim may be made to the SoftBank Consolidated Claim (i) only in the Lead Case and only against WeWork Inc. (instead of in the chapter 11 cases of each or any of the other Debtors) and/or (ii) only by one of the SoftBank Parties or the SoftBank Party Employees (instead of by each of the SoftBank Parties and/or the SoftBank Party Employees). The SoftBank

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Consolidated Claim shall not be disallowed, reduced, or expunged solely on the basis that the SoftBank Consolidated Claim is filed (i) only in the Lead Case and only against WeWork Inc. (instead of in the bankruptcy cases of each or any of the other Debtors) and/or (ii) only by one of the SoftBank Parties or the SoftBank Party Employees (instead of by each of the SoftBank Parties and/or the SoftBank Party Employees).

72. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (i) a concession by the Debtors that any liens (contractual,

627

(Page | 22)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (j) a waiver of the obligation of any party in interest to file a proof of claim, except as permitted under this Order or by further order of the Court; or (k) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Any payment made pursuant to this Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

73. The Debtors' and the Notice and Claims Agent are authorized to take all actions and make any payments necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

74. Notwithstanding anything to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

75. Entry of this Order is without prejudice to the right of the Debtors to seek a further order of this Court fixing a date by which holders of claims or interests not subject to the General Claims Bar Date established herein must submit such Proofs of Claim or interest or be barred from doing so.

(Page | 23)

Debtors: WeWork Inc., *et al.*

Case No. 23-19865 (JKS)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

76. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

77. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

Exhibit 1

Proof of Claim Form

United States Bankruptcy Court for the District of New Jersey

Indicate Debtor against which you assert a claim by checking the appropriate box below. **(Check only one Debtor per claim form.)¹**

- | | | |
|--|--|---|
| <input type="checkbox"/> WeWork Inc. (Case No. 23-19865) | <input type="checkbox"/> 1100 Ludlow Street Tenant LLC (Case No. 23-20353) | <input type="checkbox"/> 1330 Lagoon Avenue Tenant LLC (Case No. 23-20227) |
| <input type="checkbox"/> 1 Beacon Street Tenant LLC (Case No. 23-19877) | <input type="checkbox"/> 1100 Main Street Tenant LLC (Case No. 23-20356) | <input type="checkbox"/> 1333 New Hampshire Avenue Northwest Tenant LLC (Case No. 23-20239) |
| <input type="checkbox"/> 1 Belvedere Drive Tenant LLC (Case No. 23-19885) | <input type="checkbox"/> 1111 Broadway Tenant LLC (Case No. 23-20032) | <input type="checkbox"/> 135 E 57th Street Tenant LLC (Case No. 23-19999) |
| <input type="checkbox"/> 1 Glenwood Ave Tenant LLC (Case No. 23-19893) | <input type="checkbox"/> 1111 West 6th Street Tenant LLC (Case No. 23-20044) | <input type="checkbox"/> 135 Madison Ave Tenant LLC (Case No. 23-20010) |
| <input type="checkbox"/> 1 Lincoln Street Tenant LLC (Case No. 23-19890) | <input type="checkbox"/> 1114 W Fulton Market Q LLC (Case No. 23-20059) | <input type="checkbox"/> 1372 Peachtree Street NE Tenant LLC (Case No. 23-20248) |
| <input type="checkbox"/> 1 Milk Street Tenant LLC (Case No. 23-19903) | <input type="checkbox"/> 1115 Broadway Q LLC (Case No. 23-20065) | <input type="checkbox"/> 1389 Peachtree Street Northwest Tenant LLC (Case No. 23-20257) |
| <input type="checkbox"/> 1 Post Street Tenant LLC (Case No. 23-19920) | <input type="checkbox"/> 1115 Howell Mill Road Tenant LLC (Case No. 23-20074) | <input type="checkbox"/> 1400 Lavaca Street Tenant LLC (Case No. 23-20268) |
| <input type="checkbox"/> 1 South Dearborn Street Tenant LLC (Case No. 23-19934) | <input type="checkbox"/> 1115 W Fulton Market Q LLC (Case No. 23-20085) | <input type="checkbox"/> 1410 Broadway Tenant LLC (Case No. 23-20277) |
| <input type="checkbox"/> 1 Union Square West HQ LLC (Case No. 23-19955) | <input type="checkbox"/> 115 Broadway Tenant LLC (Case No. 23-19894) | <input type="checkbox"/> 1411 4th Avenue Tenant LLC (Case No. 23-20287) |
| <input type="checkbox"/> 10 East 38th Street Tenant LLC (Case No. 23-19969) | <input type="checkbox"/> 115 East 23rd Street Tenant LLC (Case No. 23-19906) | <input type="checkbox"/> 142 W 57th Street Tenant LLC (Case No. 23-20019) |
| <input type="checkbox"/> 10 East 40th Street HQ LLC (Case No. 23-19987) | <input type="checkbox"/> 1150 South Olive Street Tenant LLC (Case No. 23-20097) | <input type="checkbox"/> 1430 Walnut Street Tenant LLC (Case No. 23-19880) |
| <input type="checkbox"/> 100 Bayview Circle Tenant LLC (Case No. 23-20006) | <input type="checkbox"/> 1155 Perimeter Center West Tenant LLC (Case No. 23-20116) | <input type="checkbox"/> 1440 Broadway Tenant LLC (Case No. 23-19891) |
| <input type="checkbox"/> 100 Broadway Tenant LLC (Case No. 23-20024) | <input type="checkbox"/> 1155 West Fulton Street Tenant LLC (Case No. 23-20125) | <input type="checkbox"/> 1448 NW Market Street Tenant LLC (Case No. 23-19900) |
| <input type="checkbox"/> 100 S State Street Tenant LLC (Case No. 23-20050) | <input type="checkbox"/> 1156 6th Avenue Tenant LLC (Case No. 23-20136) | <input type="checkbox"/> 1449 Woodward Avenue Tenant LLC (Case No. 23-19912) |
| <input type="checkbox"/> 100 Summer Street Tenant LLC (Case No. 23-20063) | <input type="checkbox"/> 117 NE 1st Ave Tenant LLC (Case No. 23-19916) | <input type="checkbox"/> 145 W 45th Street Tenant LLC (Case No. 23-19925) |
| <input type="checkbox"/> 10000 Washington Boulevard Tenant LLC (Case No. 23-20080) | <input type="checkbox"/> 1175 Peachtree Tenant LLC (Case No. 23-20148) | <input type="checkbox"/> 1450 Broadway Tenant LLC (Case No. 23-19937) |
| <input type="checkbox"/> 1001 Woodward Ave Tenant LLC (Case No. 23-20098) | <input type="checkbox"/> 11801 Domain Blvd Tenant LLC (Case No. 23-20292) | <input type="checkbox"/> 1453 3rd Street Promenade Q LLC (Case No. 23-19948) |
| <input type="checkbox"/> 1003 East 4th Place Tenant LLC (Case No. 23-20123) | <input type="checkbox"/> 12 East 49th Street Tenant LLC (Case No. 23-19876) | <input type="checkbox"/> 1455 Market Street Tenant LLC (Case No. 23-19964) |
| <input type="checkbox"/> 101 East Washington Street Tenant LLC (Case No. 23-20142) | <input type="checkbox"/> 12 South 1st Street Tenant LLC (Case No. 23-19882) | <input type="checkbox"/> 1460 Broadway Tenant LLC (Case No. 23-19974) |
| <input type="checkbox"/> 101 Marietta Street NorthWest Tenant LLC (Case No. 23-20160) | <input type="checkbox"/> 120 West Trinity Place Tenant LLC (Case No. 23-19933) | <input type="checkbox"/> 148 Lafayette Street Tenant LLC (Case No. 23-19986) |
| <input type="checkbox"/> 101 North 1st Avenue Tenant LLC (Case No. 23-20176) | <input type="checkbox"/> 1200 17th Street Tenant LLC (Case No. 23-20157) | <input type="checkbox"/> 149 5th Avenue Tenant LLC (Case No. 23-19997) |
| <input type="checkbox"/> 10250 Constellation Tenant LLC (Case No. 23-20193) | <input type="checkbox"/> 1200 Franklin Avenue Tenant LLC (Case No. 23-20171) | <input type="checkbox"/> 149 Madison Avenue Tenant LLC (Case No. 23-20013) |
| <input type="checkbox"/> 1031 South Broadway Tenant LLC (Case No. 23-20208) | <input type="checkbox"/> 1201 3rd Avenue Tenant LLC (Case No. 23-20183) | <input type="checkbox"/> 15 West 27th Street Tenant LLC (Case No. 23-20022) |
| <input type="checkbox"/> 10585 Santa Monica Boulevard Tenant LLC (Case No. 23-20220) | <input type="checkbox"/> 1201 Wills Street Tenant LLC (Case No. 23-20196) | <input type="checkbox"/> 150 4th Ave N Tenant LLC (Case No. 23-20037) |
| <input type="checkbox"/> 10845 Griffith Peak Drive Tenant LLC (Case No. 23-20235) | <input type="checkbox"/> 1201 Wilson Blvd Tenant LLC (Case No. 23-20202) | <input type="checkbox"/> 152 3rd Street Tenant LLC (Case No. 23-20047) |
| <input type="checkbox"/> 10885 NE 4th Street Tenant LLC (Case No. 23-20251) | <input type="checkbox"/> 12130 Millennium Drive Tenant LLC (Case No. 23-20305) | <input type="checkbox"/> 1525 11th Ave Tenant LLC (Case No. 23-20061) |
| <input type="checkbox"/> 109 S 5th Street Tenant LLC (Case No. 23-20265) | <input type="checkbox"/> 1240 Rosecrans Tenant LLC (Case No. 23-20212) | <input type="checkbox"/> 1535 Broadway Tenant LLC (Case No. 23-20096) |
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| <input type="checkbox"/> 10900 Stonelake Boulevard Tenant LLC (Case No. 23-20282) | <input type="checkbox"/> 125 West 25th Street Tenant LLC (Case No. 23-19952) | <input type="checkbox"/> 1547 9th Street HQ LLC (Case No. 23-20117) |
| <input type="checkbox"/> 1099 Stewart Street Tenant LLC (Case No. 23-20296) | <input type="checkbox"/> 12655 Jefferson Blvd Tenant LLC (Case No. 23-20312) | <input type="checkbox"/> 1557 West Innovation Way Tenant LLC (Case No. 23-20133) |
| <input type="checkbox"/> 11 Park PI Tenant LLC (Case No. 23-20313) | <input type="checkbox"/> 128 South Tryon Street Tenant LLC (Case No. 23-19967) | <input type="checkbox"/> 1560 Broadway Tenant LLC (Case No. 23-20077) |
| <input type="checkbox"/> 110 110th Avenue Northeast Tenant LLC (Case No. 23-20336) | <input type="checkbox"/> 130 5th Avenue Tenant LLC (Case No. 23-19973) | <input type="checkbox"/> 16 East 34th Street Tenant LLC (Case No. 23-20146) |
| <input type="checkbox"/> 110 Corcoran Street Tenant LLC (Case No. 23-20344) | <input type="checkbox"/> 130 Madison Avenue Tenant LLC (Case No. 23-19981) | <input type="checkbox"/> 160 Varick Street Tenant LLC (Case No. 23-20159) |
| <input type="checkbox"/> 110 Wall Manager LLC (Case No. 23-20349) | <input type="checkbox"/> 130 W 42nd Street Tenant LLC (Case No. 23-19991) | <input type="checkbox"/> 160 W Santa Clara St Tenant LLC (Case No. 23-20168) |
| <input type="checkbox"/> 1100 15th Street NW Tenant LLC (Case No. 23-20358) | <input type="checkbox"/> 1305 2nd Street Q LLC (Case No. 23-20219) | <input type="checkbox"/> 1600 7th Avenue Tenant LLC (Case No. 23-20182) |
| <input type="checkbox"/> 1601 Elm Street Tenant LLC (Case No. 23-20195) | <input type="checkbox"/> 21 Penn Plaza Tenant LLC (Case No. 23-20371) | <input type="checkbox"/> 3101 Park Boulevard Tenant LLC (Case No. 23-20149) |
| <input type="checkbox"/> 1601 Market Street Tenant LLC (Case No. 23-20203) | <input type="checkbox"/> 210 N Green Partners LLC (Case No. 23-20372) | <input type="checkbox"/> 311 W 43rd Street Tenant LLC (Case No. 23-20154) |
| <input type="checkbox"/> 1601 Vine Street Tenant LLC (Case No. 23-20213) | <input type="checkbox"/> 210 N Green Promoter LLC (Case No. 23-20373) | <input type="checkbox"/> 3120 139th Avenue Southeast Tenant LLC (Case No. 23-20170) |
| <input type="checkbox"/> 161 Avenue of the Americas Tenant LLC (Case No. 23-20223) | <input type="checkbox"/> 2120 Berkeley Way Tenant LLC (Case No. 23-20374) | <input type="checkbox"/> 315 East Houston Tenant LLC (Case No. 23-20180) |
| <input type="checkbox"/> 1615 Platte Street Tenant LLC (Case No. 23-20231) | <input type="checkbox"/> 21255 Burbank Boulevard Tenant LLC (Case No. 23-20375) | <input type="checkbox"/> 315 W 36th Street Tenant LLC (Case No. 23-20188) |
| <input type="checkbox"/> 1619 Broadway Tenant LLC (Case No. 23-20243) | <input type="checkbox"/> 214 West 29th Street Tenant LLC (Case No. 23-20376) | <input type="checkbox"/> 316 West 12th Street Tenant LLC (Case No. 23-20197) |
| <input type="checkbox"/> 166 Geary Street HQ LLC (Case No. 23-20253) | <input type="checkbox"/> 22 Cortlandt Street HQ LLC (Case No. 23-20377) | <input type="checkbox"/> 3200 Park Center Drive Tenant LLC (Case No. 23-20204) |
| <input type="checkbox"/> 1660 Lincoln Street Tenant LLC (Case No. 23-20263) | <input type="checkbox"/> 2201 Broadway Tenant LLC (Case No. 23-20378) | <input type="checkbox"/> 3219 Knox Street Tenant LLC (Case No. 23-20211) |
| <input type="checkbox"/> 167 N Green Street Tenant LLC (Case No. 23-20274) | <input type="checkbox"/> 221 6th Street Tenant LLC (Case No. 23-20379) | <input type="checkbox"/> 3280 Peachtree Road NE Tenant LLC (Case No. 23-20217) |
| <input type="checkbox"/> 1700 Lincoln Street Tenant LLC (Case No. 23-20286) | <input type="checkbox"/> 2211 Michelson Drive Tenant LLC (Case No. 23-20380) | <input type="checkbox"/> 33 Arch Street Tenant LLC (Case No. 23-19886) |
| <input type="checkbox"/> 1701 Rhode Island Avenue Northwest Tenant LLC (Case No. 23-20298) | <input type="checkbox"/> 222 Kearny Street Tenant LLC (Case No. 23-20381) | <input type="checkbox"/> 33 East 33rd Street Tenant LLC (Case No. 23-19896) |
| <input type="checkbox"/> 1725 Hughes Landing Boulevard Tenant LLC (Case No. 23-20309) | <input type="checkbox"/> 222 North Sepulveda Tenant LLC (Case No. 23-20382) | <input type="checkbox"/> 33 Irving Tenant LLC (Case No. 23-19908) |
| <input type="checkbox"/> 1730 Minor Avenue Tenant LLC (Case No. 23-20316) | <input type="checkbox"/> 222 S Riverside Plaza Tenant LLC (Case No. 23-19875) | <input type="checkbox"/> 330 North Wabash Tenant LLC (Case No. 23-19953) |
| <input type="checkbox"/> 17300 Laguna Canyon Road Tenant LLC (Case No. 23-20323) | <input type="checkbox"/> 2221 Park Place Tenant LLC (Case No. 23-19883) | <input type="checkbox"/> 3300 N. Interstate 35 Tenant LLC (Case No. 23-20224) |

<input type="checkbox"/> 177 E Colorado Blvd Tenant LLC (Case No. 23-20329)	<input type="checkbox"/> 222 Ponce De Leon Blvd Tenant LLC (Case No. 23-19889)	<input type="checkbox"/> 332 S Michigan Tenant LLC (Case No. 23-19965)
<input type="checkbox"/> 1775 Tysons Boulevard Tenant LLC (Case No. 23-20334)	<input type="checkbox"/> 225 South 6th St Tenant LLC (Case No. 23-19897)	<input type="checkbox"/> 333 West San Carlos Tenant LLC (Case No. 23-19971)
<input type="checkbox"/> 18 West 18th Street Tenant LLC (Case No. 23-20339)	<input type="checkbox"/> 225 W 39th Street Tenant LLC (Case No. 23-19904)	<input type="checkbox"/> 3365 Piedmont Road Tenant LLC (Case No. 23-20233)
<input type="checkbox"/> 180 Geary Street HQ LLC (Case No. 23-20343)	<input type="checkbox"/> 229 West 36th Street Tenant LLC (Case No. 23-19911)	<input type="checkbox"/> 340 Bryant Street HQ LLC (Case No. 23-19980)
<input type="checkbox"/> 180 Sansome Street Tenant LLC (Case No. 23-19881)	<input type="checkbox"/> 231 11th Ave Tenant LLC (Case No. 23-19915)	<input type="checkbox"/> 345 4th Street Tenant LLC (Case No. 23-19992)
<input type="checkbox"/> 1814 Franklin St Q LLC (Case No. 23-19910)	<input type="checkbox"/> 2323 Delgany Street Tenant LLC (Case No. 23-19924)	<input type="checkbox"/> 345 West 100 South Tenant LLC (Case No. 23-20003)
<input type="checkbox"/> 18191 Von Karman Avenue Tenant LLC (Case No. 23-19932)	<input type="checkbox"/> 24 Farnsworth Street Q LLC (Case No. 23-19931)	<input type="checkbox"/> 35 East 21st Street HQ LLC (Case No. 23-19918)
<input type="checkbox"/> 1825 South Grant Street Tenant LLC (Case No. 23-19957)	<input type="checkbox"/> 2-4 Herald Square Tenant LLC (Case No. 23-19935)	<input type="checkbox"/> 353 Sacramento Street Tenant LLC (Case No. 23-20011)
<input type="checkbox"/> 1828 Walnut St Tenant LLC (Case No. 23-19982)	<input type="checkbox"/> 2401 Elliott Avenue Tenant LLC (Case No. 23-19943)	<input type="checkbox"/> 35-37 36th Street Tenant LLC (Case No. 23-19927)
<input type="checkbox"/> 183 Madison Avenue Q LLC (Case No. 23-20005)	<input type="checkbox"/> 2420 17th Street Tenant LLC (Case No. 23-19951)	<input type="checkbox"/> 360 NW 27th Street Tenant LLC (Case No. 23-20025)
<input type="checkbox"/> 1840 Gateway Dr Tenant LLC (Case No. 23-20030)	<input type="checkbox"/> 2425 East Camelback Road Tenant LLC (Case No. 23-19956)	<input type="checkbox"/> 3600 Brighton Boulevard Tenant LLC (Case No. 23-20245)
<input type="checkbox"/> 185 Madison Avenue Tenant LLC (Case No. 23-20053)	<input type="checkbox"/> 245 Livingston St Q LLC (Case No. 23-19966)	<input type="checkbox"/> 38 West 21st Street Tenant LLC (Case No. 23-19936)
<input type="checkbox"/> 18691 Jamboree Road Tenant LLC (Case No. 23-20071)	<input type="checkbox"/> 25 West 45th Street HQ LLC (Case No. 23-19970)	<input type="checkbox"/> 385 5th Avenue Q LLC (Case No. 23-20033)
<input type="checkbox"/> 1875 K Street NW Tenant LLC (Case No. 23-20089)	<input type="checkbox"/> 250 E 200 S Tenant LLC (Case No. 23-19979)	<input type="checkbox"/> 3900 W Alameda Ave Tenant LLC (Case No. 23-20250)
<input type="checkbox"/> 1881 Broadway HQ LLC (Case No. 23-20110)	<input type="checkbox"/> 250 Park Avenue Tenant LLC (Case No. 23-19989)	<input type="checkbox"/> 391 San Antonio Road Tenant LLC (Case No. 23-20043)
<input type="checkbox"/> 1900 Market Street Tenant LLC (Case No. 23-20135)	<input type="checkbox"/> 255 Giralda Avenue Tenant LLC (Case No. 23-19995)	<input type="checkbox"/> 40 Water Street Tenant LLC (Case No. 23-19945)
<input type="checkbox"/> 1900 Powell Street Tenant LLC (Case No. 23-20164)	<input type="checkbox"/> 255 Greenwich Street Tenant LLC (Case No. 23-20004)	<input type="checkbox"/> 400 California Street Tenant LLC (Case No. 23-20051)
<input type="checkbox"/> 1910 North Ola Avenue Tenant LLC (Case No. 23-20185)	<input type="checkbox"/> 255 S King St Tenant LLC (Case No. 23-20009)	<input type="checkbox"/> 400 Capitol Mall Tenant LLC (Case No. 23-20058)
<input type="checkbox"/> 1920 McKinney Ave Tenant LLC (Case No. 23-20205)	<input type="checkbox"/> 2600 Executive Parkway Tenant LLC (Case No. 23-20020)	<input type="checkbox"/> 400 Concar Drive Tenant LLC (Case No. 23-20064)
<input type="checkbox"/> 195 Montague Street Tenant LLC (Case No. 23-20223)	<input type="checkbox"/> 2700 Post Oak Blvd. Tenant LLC (Case No. 23-20029)	<input type="checkbox"/> 400 Lincoln Square Tenant LLC (Case No. 23-20075)
<input type="checkbox"/> 199 Water Street Tenant LLC (Case No. 23-20238)	<input type="checkbox"/> 27-01 Queens Plaza North Tenant LLC (Case No. 23-20035)	<input type="checkbox"/> 400 Spectrum Center Drive Tenant LLC (Case No. 23-20084)
<input type="checkbox"/> 2 Belvedere Drive Tenant LLC (Case No. 23-20258)	<input type="checkbox"/> 2755 Canyon Blvd WW Tenant LLC (Case No. 23-20048)	<input type="checkbox"/> 4005 Miranda Ave Tenant LLC (Case No. 23-20261)
<input type="checkbox"/> 2 Embarcadero Center Tenant LLC (Case No. 23-20279)	<input type="checkbox"/> 28 2nd Street Tenant LLC (Case No. 23-20057)	<input type="checkbox"/> 401 San Antonio Road Tenant LLC (Case No. 23-20092)
<input type="checkbox"/> 2 North LaSalle Street Tenant LLC (Case No. 23-20300)	<input type="checkbox"/> 28 West 44th Street HQ LLC (Case No. 23-20069)	<input type="checkbox"/> 404 Fifth Avenue Tenant LLC (Case No. 23-20104)
<input type="checkbox"/> 20 W Kinzie Tenant LLC (Case No. 23-20321)	<input type="checkbox"/> 29 West 30th Street Tenant LLC (Case No. 23-20079)	<input type="checkbox"/> 4041 Macarthur Boulevard Tenant LLC (Case No. 23-20270)
<input type="checkbox"/> 200 Berkeley Street Tenant LLC (Case No. 23-20340)	<input type="checkbox"/> 30 Hudson Street Tenant LLC (Case No. 23-19864)	<input type="checkbox"/> 405 Mateo Street Tenant LLC (Case No. 23-20112)
<input type="checkbox"/> 200 Massachusetts Ave NW Tenant LLC (Case No. 23-20351)	<input type="checkbox"/> 30 Wall Street Tenant LLC (Case No. 23-20087)	<input type="checkbox"/> 408 Broadway Tenant LLC (Case No. 23-20121)
<input type="checkbox"/> 200 Portland Tenant LLC (Case No. 23-20359)	<input type="checkbox"/> 300 Morris Street Tenant LLC (Case No. 23-20095)	<input type="checkbox"/> 410 North Scottsdale Road Tenant LLC (Case No. 23-20131)
<input type="checkbox"/> 200 South Biscayne Blvd Tenant LLC (Case No. 23-20364)	<input type="checkbox"/> 300 Park Avenue Tenant LLC (Case No. 23-20101)	<input type="checkbox"/> 414 West 14th Street HQ LLC (Case No. 23-20140)
<input type="checkbox"/> 200 South Orange Avenue Tenant LLC (Case No. 23-20365)	<input type="checkbox"/> 3000 Olym Boulevard Tenant LLC (Case No. 23-20108)	<input type="checkbox"/> 415 Mission Street Tenant LLC (Case No. 23-20152)
<input type="checkbox"/> 200 Spectrum Center Drive Tenant LLC (Case No. 23-20366)	<input type="checkbox"/> 3000 S Robertson Blvd Q LLC (Case No. 23-20113)	<input type="checkbox"/> 419 Park Avenue South Tenant LLC (Case No. 23-20163)
<input type="checkbox"/> 201 Spear St Tenant LLC (Case No. 23-20367)	<input type="checkbox"/> 3001 Bishop Drive Tenant LLC (Case No. 23-20122)	<input type="checkbox"/> 420 5th Avenue Q LLC (Case No. 23-20169)
<input type="checkbox"/> 2031 3rd Ave Tenant LLC (Case No. 23-20368)	<input type="checkbox"/> 3003 Woodbridge Ave Tenant LLC (Case No. 23-20126)	<input type="checkbox"/> 420 Commerce Street Tenant LLC (Case No. 23-20181)
<input type="checkbox"/> 205 Hudson Street Tenant LLC (Case No. 23-20369)	<input type="checkbox"/> 3090 Olive Street Tenant LLC (Case No. 23-20134)	<input type="checkbox"/> 424-438 Fifth Avenue Tenant LLC (Case No. 23-20190)
<input type="checkbox"/> 205 North Detroit Street Tenant LLC (Case No. 23-20370)	<input type="checkbox"/> 31 St James Ave Tenant LLC (Case No. 23-20143)	<input type="checkbox"/> 428 Broadway Tenant LLC (Case No. 23-20201)
<input type="checkbox"/> 429 Lenox Ave Tenant LLC (Case No. 23-20042)	<input type="checkbox"/> 6 East 32nd Street WW Q LLC (Case No. 23-19949)	<input type="checkbox"/> 77 Sands WW Corporate Tenant LLC (Case No. 23-20000)
<input type="checkbox"/> 430 Park Avenue Tenant LLC (Case No. 23-20056)	<input type="checkbox"/> 600 B Street Tenant LLC (Case No. 23-19961)	<input type="checkbox"/> 77 Sleeper Street Tenant LLC (Case No. 23-20015)
<input type="checkbox"/> 4311 11th Avenue Northeast Tenant LLC (Case No. 23-20362)	<input type="checkbox"/> 600 California Street Tenant LLC (Case No. 23-19977)	<input type="checkbox"/> 7761 Greenhouse Rd Tenant LLC (Case No. 23-20026)
<input type="checkbox"/> 433 Hamilton Avenue Tenant LLC (Case No. 23-20066)	<input type="checkbox"/> 600 H Apollo Tenant LLC (Case No. 23-19988)	<input type="checkbox"/> 777 6th Street NW Tenant LLC (Case No. 23-20041)
<input type="checkbox"/> 437 5th Avenue Q LLC (Case No. 23-20083)	<input type="checkbox"/> 6001 Cass Avenue Tenant LLC (Case No. 23-19998)	<input type="checkbox"/> 78 SW 7th Street Tenant LLC (Case No. 23-20054)
<input type="checkbox"/> 437 Madison Avenue Tenant LLC (Case No. 23-20099)	<input type="checkbox"/> 601 South Figueroa Street Tenant LLC (Case No. 23-20012)	<input type="checkbox"/> 8 W 40th Street Tenant LLC (Case No. 23-20062)
<input type="checkbox"/> 44 East 30th Street HQ LLC (Case No. 23-19888)	<input type="checkbox"/> 606 Broadway Tenant LLC (Case No. 23-20023)	<input type="checkbox"/> 80 M Street SE Tenant LLC (Case No. 23-20072)
<input type="checkbox"/> 44 Montgomery Street Tenant LLC (Case No. 23-19901)	<input type="checkbox"/> 609 5th Avenue Tenant LLC (Case No. 23-20038)	<input type="checkbox"/> 800 Bellevue Way Tenant LLC (Case No. 23-20078)
<input type="checkbox"/> 44 Wall Street HQ LLC (Case No. 23-19921)	<input type="checkbox"/> 609 Greenwich Street Tenant LLC (Case No. 23-20049)	<input type="checkbox"/> 800 Market Street Tenant LLC (Case No. 23-20088)
<input type="checkbox"/> 448 North LaSalle Street Tenant LLC (Case No. 23-20114)	<input type="checkbox"/> 609 Main Street Tenant LLC (Case No. 23-20060)	<input type="checkbox"/> 800 North High Street Tenant LLC (Case No. 23-20100)
<input type="checkbox"/> 45 West 18th Street Tenant LLC (Case No. 23-19944)	<input type="checkbox"/> 611 North Brand Boulevard Tenant LLC (Case No. 23-20070)	<input type="checkbox"/> 801 B. Springs Road Tenant LLC (Case No. 23-20111)
<input type="checkbox"/> 450 Lexington Tenant LLC (Case No. 23-20128)	<input type="checkbox"/> 615 S. Tenant LLC (Case No. 23-20082)	<input type="checkbox"/> 808 Wilshire Boulevard Tenant LLC (Case No. 23-20120)
<input type="checkbox"/> 460 Park Ave South Tenant LLC (Case No. 23-20145)	<input type="checkbox"/> 625 Massachusetts Tenant LLC (Case No. 23-20093)	<input type="checkbox"/> 820 18th Ave South Tenant LLC (Case No. 23-20127)

¹ Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC.

- ☐ 460 West 50 North Tenant LLC (Case No. 23-20162)
- ☐ 4635 Loughheed Highway Tenant LP (Case No. 23-19872)
- ☐ 475 Sansome St Tenant LLC (Case No. 23-20177)
- ☐ 483 Broadway Tenant LLC (Case No. 23-20194)
- ☐ 49 West 27th Street HQ LLC (Case No. 23-19958)
- ☐ 490 Broadway Tenant LLC (Case No. 23-20206)
- ☐ 50 W 28th Street Tenant LLC (Case No. 23-19975)
- ☐ 500 11th Ave North Tenant LLC (Case No. 23-20230)
- ☐ 500 7th Avenue Tenant LLC (Case No. 23-20215)
- ☐ 501 Boylston Street Tenant LLC (Case No. 23-20241)
- ☐ 501 East Kennedy Boulevard Tenant LLC (Case No. 23-20254)
- ☐ 501 East Las Olas Blvd Tenant LLC (Case No. 23-20269)
- ☐ 501 Eastlake Tenant LLC (Case No. 23-20284)
- ☐ 5049 Edwards Ranch Tenant LLC (Case No. 23-20354)
- ☐ 505 Main Street Tenant LLC (Case No. 23-20295)
- ☐ 505 Park Avenue Q LLC (Case No. 23-20306)
- ☐ 50-60 Francisco Street Tenant LLC (Case No. 23-19996)
- ☐ 511 W 25th Street Tenant LLC (Case No. 23-20317)
- ☐ 515 Folsom Street Tenant LLC (Case No. 23-20326)
- ☐ 515 N State Street Tenant LLC (Case No. 23-20331)
- ☐ 5161 Lankershim Boulevard Tenant LLC (Case No. 23-20360)
- ☐ 5215 North O'Connor Boulevard Tenant LLC (Case No. 23-20355)
- ☐ 524 Broadway Tenant LLC (Case No. 23-20337)
- ☐ 525 Broadway Tenant LLC (Case No. 23-20348)
- ☐ 53 Beach Street Tenant LLC (Case No. 23-20014)
- ☐ 540 Broadway Q LLC (Case No. 23-20352)
- ☐ 545 Boylston Street Q LLC (Case No. 23-20357)
- ☐ 546 5th Avenue Tenant LLC (Case No. 23-20361)
- ☐ 550 7th Avenue HQ LLC (Case No. 23-20363)
- ☐ 550 Kearny Street HQ LLC (Case No. 23-20350)
- ☐ 57 E 11th Street Tenant LLC (Case No. 23-20027)
- ☐ 575 5th Avenue Tenant LLC (Case No. 23-19879)
- ☐ 575 Lexington Avenue Tenant LLC (Case No. 23-19892)
- ☐ 5750 Wilshire Boulevard Tenant LLC (Case No. 23-19902)
- ☐ 5960 Berkshire Lane Tenant LLC (Case No. 23-19913)
- ☐ 599 Broadway Tenant LLC (Case No. 23-19926)
- ☐ Common Desk West 7th, LLC (Case No. 23-20040)
- ☐ Creator Fund Managing Member LLC (Case No. 23-20052)
- ☐ Euclid LLC (Case No. 23-19899)
- ☐ Euclid WW Holdings Inc. (Case No. 23-20090)
- ☐ FieldLens LLC (Case No. 23-20073)
- ☐ Five Hundred Fifth Avenue HQ LLC (Case No. 23-20103)
- ☐ Insurance Services by WeWork LLC (Case No. 23-19922)
- ☐ Legacy Tenant LLC (Case No. 23-20129)
- ☐ Mailroom Bar at 110 Wall LLC (Case No. 23-20141)
- ☐ MissionU PBC (Case No. 23-20153)
- ☐ One Gotham Center Tenant LLC (Case No. 23-20165)
- ☐ One Metropolitan Square Tenant LLC (Case No. 23-20174)
- ☐ Parkmerced Partner LLC (Case No. 23-20186)
- ☐ Play by WeWork LLC (Case No. 23-20198)
- ☐ Powered By We LLC (Case No. 23-20210)
- ☐ Project Caesar LLC (Case No. 23-20218)
- ☐ 625 West Adams Street Tenant LLC (Case No. 23-20105)
- ☐ 63 Madison Avenue Tenant LLC (Case No. 23-20119)
- ☐ 65 East State Street Tenant LLC (Case No. 23-20132)
- ☐ 650 California Street Tenant LLC (Case No. 23-20147)
- ☐ 6543 South Las Vegas Boulevard Tenant LLC (Case No. 23-20161)
- ☐ 655 15th Street NW Tenant LLC (Case No. 23-20173)
- ☐ 655 Montgomery St Tenant LLC (Case No. 23-20187)
- ☐ 655 New York Avenue Northwest Tenant LLC (Case No. 23-20199)
- ☐ 660 J Street Tenant LLC (Case No. 23-20209)
- ☐ 660 North Capitol St NW Tenant LLC (Case No. 23-20225)
- ☐ 6655 Town Square Tenant LLC (Case No. 23-20242)
- ☐ 67 Irving Place Tenant LLC (Case No. 23-20256)
- ☐ 6900 North Dallas Parkway Tenant LLC (Case No. 23-20271)
- ☐ 695 Town Center Drive Tenant LLC (Case No. 23-20242)
- ☐ 7 West 18th Street Tenant LLC (Case No. 23-20297)
- ☐ 700 2 Street Southwest Tenant LP (Case No. 23-19871)
- ☐ 700 K Street NW Tenant LLC (Case No. 23-20217)
- ☐ 700 North Miami Tenant LLC (Case No. 23-20335)
- ☐ 700 SW 5th Tenant LLC (Case No. 23-20341)
- ☐ 708 Main St Tenant LLC (Case No. 23-20345)
- ☐ 71 5th Avenue Tenant LLC (Case No. 23-20311)
- ☐ 71 Stevenson Street Q LLC (Case No. 23-20319)
- ☐ 711 Atlantic Avenue Tenant LLC (Case No. 23-20347)
- ☐ 725 Ponce De Leon Ave NE Tenant LLC (Case No. 23-20228)
- ☐ 7272 Wisconsin Avenue Tenant LLC (Case No. 23-20240)
- ☐ 729 Washington Ave Tenant LLC (Case No. 23-20232)
- ☐ 7300 Dallas Parkway Tenant LLC (Case No. 23-19884)
- ☐ 731 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 75 Arlington Street Tenant LLC (Case No. 23-19909)
- ☐ 75 E Santa Clara Street Tenant LLC (Case No. 23-19919)
- ☐ 75 Rock Plz Tenant LLC (Case No. 23-19929)
- ☐ 750 Lexington Avenue Tenant LLC (Case No. 23-19940)
- ☐ 750 White Plains Road Tenant LLC (Case No. 23-19947)
- ☐ 755 Sansome Street Tenant LLC (Case No. 23-19962)
- ☐ 756 W Peachtree Tenant LLC (Case No. 23-19978)
- ☐ 77 Sands Tenant LLC (Case No. 23-19990)
- ☐ WeWork Canada LP ULC (Case No. 23-19867)
- ☐ WeWork Commons LLC (Case No. 23-20076)
- ☐ WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC) (Case No. 23-19874)
- ☐ WeWork Companies Partner LLC (Case No. 23-19923)
- ☐ WeWork Construction LLC (Case No. 23-20091)
- ☐ WeWork Holdings LLC (Case No. 23-20106)
- ☐ WeWork Interco LLC (Case No. 23-20118)
- ☐ WeWork LA LLC (Case No. 23-20138)
- ☐ WeWork Labs Entity LLC (Case No. 23-20155)
- ☐ WeWork Little West 12th LLC (Case No. 23-20178)
- ☐ WeWork Magazine LLC (Case No. 23-20189)
- ☐ WeWork Real Estate LLC (Case No. 23-20216)
- ☐ WeWork Services LLC (Case No. 23-20236)
- ☐ WeWork Space Services Inc. (Case No. 23-20249)
- ☐ WeWork Space Services LLC (Case No. 23-20260)
- ☐ WeWork Wellness LLC (Case No. 23-20333)
- ☐ 821 17th Street Tenant LLC (Case No. 23-20139)
- ☐ 83 Maiden Lane Q LLC (Case No. 23-20150)
- ☐ 830 Brickell Plaza Tenant LLC (Case No. 23-20158)
- ☐ 830 NE Holladay Street Tenant LLC (Case No. 23-20167)
- ☐ 8305 Sunset Boulevard HQ LLC (Case No. 23-20179)
- ☐ 8687 Melrose Avenue Tenant LLC (Case No. 23-20192)
- ☐ 8687 Melrose Green Tenant LLC (Case No. 23-20200)
- ☐ 88 U Place Tenant LLC (Case No. 23-20207)
- ☐ 880 3rd Ave Tenant LLC (Case No. 23-20214)
- ☐ 881 Peachtree Street Northeast Tenant LLC (Case No. 23-20221)
- ☐ 8910 University Center Lane Tenant LLC (Case No. 23-20226)
- ☐ 90 South 400 West Tenant LLC (Case No. 23-20234)
- ☐ 901 North Glebe Road Tenant LLC (Case No. 23-20244)
- ☐ 901 Woodland St Tenant LLC (Case No. 23-20252)
- ☐ 902 Broadway Tenant LLC (Case No. 23-20264)
- ☐ 920 5th Ave Tenant LLC (Case No. 23-20273)
- ☐ 920 SW 6th Avenue Tenant LLC (Case No. 23-20283)
- ☐ 9200 Timpanogos Highway Tenant LLC (Case No. 23-20291)
- ☐ 925 4th Avenue Tenant LLC (Case No. 23-20299)
- ☐ 925 N La Brea Ave Tenant LLC (Case No. 23-20304)
- ☐ 9670416 CANADA Inc. (Case No. 23-19870)
- ☐ 9777 Wilshire Boulevard Q LLC (Case No. 23-19907)
- ☐ 980 6th Avenue Tenant LLC (Case No. 23-19895)
- ☐ 9830 Wilshire Boulevard Tenant LLC (Case No. 23-19917)
- ☐ 99 Chauncy Street Q LLC (Case No. 23-19878)
- ☐ 99 High Street Tenant LLC (Case No. 23-19887)
- ☐ Bird Investco LLC (Case No. 23-19928)
- ☐ CD Locations, LLC (Case No. 23-19939)
- ☐ Cities by We LLC (Case No. 23-19950)
- ☐ Clubhouse TS LLC (Case No. 23-19963)
- ☐ Common Coffee LLC (Case No. 23-19972)
- ☐ Common Desk Daymaker LLC (Case No. 23-19983)
- ☐ Common Desk DE, LLC (Case No. 23-19994)
- ☐ Common Desk Holdings LLC (Case No. 23-20007)
- ☐ Common Desk OC, LLC (Case No. 23-20018)
- ☐ Common Desk Operations LLC (Case No. 23-20031)
- ☐ WW 401 Park Avenue South LLC (Case No. 23-20001)
- ☐ WW 5 W 125th Street LLC (Case No. 23-1993)
- ☐ WW 500 Yale LLC (Case No. 23-20008)
- ☐ WW 51 Melcher LLC (Case No. 23-19946)
- ☐ WW 520 Broadway LLC (Case No. 23-20016)
- ☐ WW 535 Mission LLC (Case No. 23-20021)
- ☐ WW 555 West 5th Street LLC (Case No. 23-20028)
- ☐ WW 5782 Jefferson LLC (Case No. 23-20086)
- ☐ WW 600 Congress LLC (Case No. 23-20034)
- ☐ WW 641 S Street LLC (Case No. 23-20039)
- ☐ WW 718 7th Street LLC (Case No. 23-20046)
- ☐ WW 745 Atlantic LLC (Case No. 23-20055)
- ☐ WW 79 Madison LLC (Case No. 23-19954)
- ☐ WW 81 Prospect LLC (Case No. 23-19959)
- ☐ WW 811 West 7th Street LLC (Case No. 23-20067)
- ☐ WW 85 Broad LLC (Case No. 23-19968)

- | | | |
|--|--|--|
| <input type="checkbox"/> Project Standby I LLC (Case No. 23-20229) | <input type="checkbox"/> WeWork Workplace LLC (Case No. 23-20272) | <input type="checkbox"/> WW 995 Market LLC (Case No. 23-20081) |
| <input type="checkbox"/> Prolific Interactive LLC (Case No. 23-20237) | <input type="checkbox"/> Wildgoose I LLC (Case No. 23-20280) | <input type="checkbox"/> WW Brooklyn Navy Yard LLC (Case No. 23-20094) |
| <input type="checkbox"/> PxWe Facility & Asset Management Services LLC (Case No. 23-20246) | <input type="checkbox"/> WW 1010 Hancock LLC (Case No. 23-20281) | <input type="checkbox"/> WW BuildCo LLC (Case No. 23-20102) |
| <input type="checkbox"/> South Tryon Street Tenant LLC (Case No. 23-20259) | <input type="checkbox"/> WW 107 Spring Street LLC (Case No. 23-20308) | <input type="checkbox"/> WW Co-Obligor Inc. (Case No. 23-20109) |
| <input type="checkbox"/> Spacious Technologies, LLC (Case No. 23-20266) | <input type="checkbox"/> WW 11 John LLC (Case No. 23-20290) | <input type="checkbox"/> WW Enlightened Hospitality Investor LLC (Case No. 23-20115) |
| <input type="checkbox"/> The Hub Tenant LLC (Case No. 23-20276) | <input type="checkbox"/> WW 110 Wall LLC (Case No. 23-20315) | <input type="checkbox"/> WW HoldCo LLC (Case No. 23-20338) |
| <input type="checkbox"/> The We Company Management Holdings L.P. (Case No. 23-20342) | <input type="checkbox"/> WW 111 West Illinois LLC (Case No. 23-20322) | <input type="checkbox"/> WW Journal Square Holdings LLC (Case No. 23-20124) |
| <input type="checkbox"/> The We Company Management LLC (Case No. 23-19905) | <input type="checkbox"/> WW 115 W 18th Street LLC (Case No. 23-20328) | <input type="checkbox"/> WW Journal Square Member LLC (Case No. 23-20130) |
| <input type="checkbox"/> The We Company MC LLC (Case No. 23-20346) | <input type="checkbox"/> WW 1161 Mission LLC (Case No. 23-20289) | <input type="checkbox"/> WW Onsite Services AAG LLC (Case No. 23-20137) |
| <input type="checkbox"/> The We Company PI L.P. (Case No. 23-19914) | <input type="checkbox"/> WW 120 E 23rd Street LLC (Case No. 23-20332) | <input type="checkbox"/> WW Onsite Services EXP LLC (Case No. 23-20144) |
| <input type="checkbox"/> WALTZ MERGER SUB LLC (Case No. 23-20288) | <input type="checkbox"/> WW 1328 Florida Avenue LLC (Case No. 23-20293) | <input type="checkbox"/> WW Onsite Services LLC (Case No. 23-20151) |
| <input type="checkbox"/> We Rise Shell LLC (Case No. 23-20294) | <input type="checkbox"/> WW 1550 Wewatta Street LLC (Case No. 23-20302) | <input type="checkbox"/> WW Onsite Services SFI LLC (Case No. 23-20156) |
| <input type="checkbox"/> We Work 154 Grand LLC (Case No. 23-20303) | <input type="checkbox"/> WW 1601 Fifth Avenue LLC (Case No. 23-20307) | <input type="checkbox"/> WW Onsite Services SUM LLC (Case No. 23-20166) |
| <input type="checkbox"/> We Work 349 5th Ave LLC (Case No. 23-20310) | <input type="checkbox"/> WW 1875 Connecticut LLC (Case No. 23-20314) | <input type="checkbox"/> WW Project Swift Development LLC (Case No. 23-20175) |
| <input type="checkbox"/> We Work Management LLC (Case No. 23-20318) | <input type="checkbox"/> WW 2015 Shattuck LLC (Case No. 23-20320) | <input type="checkbox"/> WW Project Swift Member LLC (Case No. 23-20278) |
| <input type="checkbox"/> We Work Retail LLC (Case No. 23-20324) | <input type="checkbox"/> WW 205 E 42nd Street LLC (Case No. 23-20247) | <input type="checkbox"/> WW VendorCo LLC (Case No. 23-20184) |
| <input type="checkbox"/> Welnsure Holdco LLC (Case No. 23-20330) | <input type="checkbox"/> WW 210 N Green LLC (Case No. 23-20255) | <input type="checkbox"/> WW Worldwide C.V. (Case No. 23-19868) |
| <input type="checkbox"/> Welkio LLC (Case No. 23-19941) | <input type="checkbox"/> WW 220 NW Eighth Avenue LLC (Case No. 23-20262) | <input type="checkbox"/> WWCO Architecture Holdings LLC (Case No. 23-20191) |
| <input type="checkbox"/> WeWork 156 2nd LLC (Case No. 23-20002) | <input type="checkbox"/> WW 222 Broadway LLC (Case No. 23-20267) | |
| <input type="checkbox"/> WeWork 175 Varick LLC (Case No. 23-20017) | <input type="checkbox"/> WW 2221 South Clark LLC (Case No. 23-20325) | |
| <input type="checkbox"/> WeWork 25 Taylor LLC (Case No. 23-19960) | <input type="checkbox"/> WW 240 Bedford LLC (Case No. 23-20275) | |
| <input type="checkbox"/> WeWork 261 Madison LLC (Case No. 23-20036) | <input type="checkbox"/> WW 25 Broadway LLC (Case No. 23-20301) | |
| <input type="checkbox"/> WeWork 54 West 40th LLC (Case No. 23-19984) | <input type="checkbox"/> WW 26 JS Member LLC (Case No. 23-19938) | |
| <input type="checkbox"/> WeWork Asset Management LLC (Case No. 23-20045) | <input type="checkbox"/> WW 312 Arizona LLC (Case No. 23-19976) | |
| <input type="checkbox"/> WeWork Bryant Park LLC (Case No. 23-20068) | <input type="checkbox"/> WW 350 Lincoln LLC (Case No. 23-19985) | |
| <input type="checkbox"/> WeWork Canada GP ULC (Case No. 23-19866) | <input type="checkbox"/> WW 379 W Broadway LLC (Case No. 23-19993) | |

Your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

Official Form 410 Proof of Claim

12/23

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of these cases.

Please note that this Official Form 410 has been modified to allow creditors to request payment for claims under 11 U.S.C. § 503(b)(9) and such that otherwise valid Proofs of Claim submitted against WeWork Companies LLC shall be deemed to have been submitted against WeWork Companies U.S. LLC.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC.

Fill in all the information about the claim as of the date these cases were filed.

Part 1: Identify the Claim

1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor

634

2. Has this claim been acquired from someone else?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. From whom? _____</div></div>		
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	<table style="width: 100%; border: none;"><tr><td style="width: 50%; vertical-align: top; border-right: 1px solid black; padding: 5px;">Where should notices to the creditor be sent? Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____</td><td style="width: 50%; vertical-align: top; padding: 5px;">Where should payments to the creditor be sent? (if different) Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____</td></tr></table>	Where should notices to the creditor be sent? Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the creditor be sent? (if different) Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____
Where should notices to the creditor be sent? Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the creditor be sent? (if different) Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Country _____ Contact phone _____ Contact email _____		
4. Does this claim amend one already filed?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____</div><div>Filed on _____ MM / DD / YYYY</div></div>		
5. Do you know if anyone else has filed a proof of claim for this claim?	<div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> No</div><div><input type="checkbox"/> Yes. Who made the earlier filing? _____</div></div>		

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?

☐

No

☐

Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____

7. How much is the claim?

\$ _____

Does this amount include interest or other charges?

☐

No

☐

Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim?

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

9. Is all or part of the claim secured?

☐

No

☐

Yes. The claim is secured by a lien on property.

Nature of property:

☐

Real estate: If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐

Motor vehicle

☐

Other. Describe: _____

Basis for perfection: _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property:

\$ _____

Amount of the claim that is secured:

\$ _____

Amount of the claim that is unsecured:

\$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition:

\$ _____

Annual Interest Rate (when case was filed) _____ %

☐

Fixed

☐

Variable

10. Is this claim based on a lease?

☐

No

☐

Yes. Amount necessary to cure any default as of the date of the petition.

\$ _____

11. Is this claim subject to a right of setoff?

☐

No

☐

Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ No

☐ Yes. Check all that apply:

Amount entitled to priority

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

☐ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date

MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name

First name

Middle name

Last name

Title

Company

Official Form 410

page 3

Proof of Claim

Address

Number

Street

637

	City	State	ZIP Code	Country
Contact phone			Email	

Official Form 410

Instructions for Proof of Claim

United States Bankruptcy Court

12/1

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if you are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571

How to fill out this form

- **Fill in all of the information about the claim as of the date these cases were filed.**
- **Fill in the caption at the top of the form.**
- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.
- **Attach any supporting documents to this form.**
Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.)

Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).
- **Do not attach original documents because attachments may be destroyed after scanning.**
- **If the claim is based on delivery health care goods or services, do not disclose confidential health care information. Leave out or redact confidential information both in the claim and in the attached documents.**

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by First-Class Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
P.O. Box 4421
Beaverton, OR 97076-4421

If by Hand Delivery or Overnight Mail:

WeWork Inc.
Claims Processing Center
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.
Beaverton, OR 97005

Alternatively, your claim can be filed electronically on Epiq's website at <https://dm.epiq11.com/WeWork>.

- **A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.
- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child (John Doe, parent, 123 Main St., City, State)*. See Bankruptcy Rule 9037.

Confirmation that the claim has been filed

To receive confirmation that the claim has been filed, either enclose a stamped self-addressed envelope and a copy of this form or you may view a list of filed claims in this case by visiting the Claims and Noticing and Agent's website at <https://dm.epiq11.com/WeWork>.

Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing that bankruptcy estate.
11 U.S.C. § 503

Claim: A creditor's right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Claim Pursuant to 11 U.S.C. §503(b)(9): A claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of the Debtor's business. Attach documentation supporting such claim.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. §101 (10).

Debtor: A person, corporation, or other entity to who is in bankruptcy. Use the debtor's name and case number as shown in the bankruptcy notice you received. 11 U.S.C. §101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. §507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form that shows the amount of debt the debtor owed to a creditor on the date of the bankruptcy filing. The form must be filed in the district where these cases is pending.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to **privacy** on the *Proof of Claim* form and any attached documents.

Do not file these instructions with your form.

Secured claim under 11 U.S.C. §506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate electronic payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

Exhibit 2

Bar Date Notice

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF DEADLINE REQUIRING SUBMISSION OF PROOFS OF CLAIM ON OR
BEFORE MARCH 6, 2024, AND RELATED PROCEDURES FOR SUBMITTING
PROOFS OF CLAIM IN THE ABOVE-CAPTIONED CHAPTER 11 CASES**

**TO: ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST ANY DEBTOR
LISTED ON PAGES 2–13 OF THIS NOTICE IN THE ABOVE-CAPTIONED
CHAPTER 11 CASES.**

The United States Bankruptcy Court for the District of New Jersey (the “Court”) has entered an order (the “Order”)² establishing **5:00 p.m. prevailing Eastern Time on March 6, 2024** (the “General Claims Bar Date”), as the last date for each person or entity³

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

³ As used herein, the term “entity” has the meaning given to it in section 101(15) of title 11 of the United States Code (the “Bankruptcy Code”) and includes all persons, estates, trusts, and the United States Trustee.

(including individuals, partnerships, corporations, joint ventures, estates, and trusts) to submit proofs of claim (each, a “Proof of Claim”) against any of the Debtors listed on page 2–13 of this notice (collectively, the “Debtors”); *provided* that each Member Claimant shall be sent an individualized Member Notice by email; *provided, further*, that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; *provided, further*, if such Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before **March 6, 2024, at 5:00 p.m., prevailing Eastern Time** (the “Member Claims Bar Date”).⁴

Except for those holders of the Claims (as defined herein) listed below that are specifically excluded from the General Claims Bar Date submission requirement, the Bar Dates⁵ and the procedures set forth below for submitting Proofs of Claim apply to all Claims (defined below) against the Debtors that arose or are deemed to have arisen prior to **November 6, 2023** (the “Petition Date”), the date on which the Debtors commenced cases under chapter 11 of the United States Bankruptcy Code, **including parties asserting Claims pursuant to section 503(b)(9) of the Bankruptcy Code** (each, a “503(b)(9) Claim”).⁶ In addition, governmental units have until **5:00 p.m. prevailing Eastern Time on May 6, 2024** (the date that is 180 days after the Petition Date) (the “Governmental Bar Date”), to submit Proofs of Claim.

A holder of a possible Claim against the Debtors should consult an attorney regarding any matters not covered by this notice, such as whether the holder should submit a Proof of Claim.

Debtors in these Chapter 11 Cases⁷

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Inc.	4904	23-19865
1 Beacon Street Tenant LLC	8148	23-19877
1 Belvedere Drive Tenant LLC	1950	23-19885
1 Glenwood Ave Tenant LLC	2341	23-19893
1 Lincoln Street Tenant LLC	9148	23-19890

Furthermore, the terms “person” and “governmental unit” have the meanings given to them in sections 101(41) and 101(27) of the Bankruptcy Code, respectively.

- ⁴ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.
- ⁵ Defined collectively as the General Claims Bar Date, the Member Claims Bar Date, the Rejection Damages Bar Date, the Amended Schedules Bar Date, the Governmental Bar Date, and the Stub Rent Bar Date (each as further defined herein).
- ⁶ “503(b)(9) Claims” are claims for the value of goods received by a Debtor within 20 days before the Petition Date where such goods were sold to the Debtor in the ordinary course of such Debtor’s business. *See* 11 U.S.C. § 503(b)(9).
- ⁷ Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC with a notation that a discrepancy in the submission exists.

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1 Milk Street Tenant LLC	6412	23-19903
1 Post Street Tenant LLC	9425	23-19920
1 South Dearborn Street Tenant LLC	1824	23-19934
1 Union Square West HQ LLC	8269	23-19955
10 East 38th Street Tenant LLC	4628	23-19969
10 East 40th Street HQ LLC	2399	23-19987
100 Bayview Circle Tenant LLC	9430	23-20006
100 Broadway Tenant LLC	3744	23-20024
100 S State Street Tenant LLC	1703	23-20050
100 Summer Street Tenant LLC	3455	23-20063
10000 Washington Boulevard Tenant LLC	9598	23-20080
1001 Woodward Ave Tenant LLC	6699	23-20098
1003 East 4th Place Tenant LLC	3413	23-20123
101 East Washington Street Tenant LLC	6768	23-20142
101 Marietta Street NorthWest Tenant LLC	1823	23-20160
101 North 1st Avenue Tenant LLC	3820	23-20176
10250 Constellation Tenant LLC	4310	23-20193
1031 South Broadway Tenant LLC	4914	23-20208
10585 Santa Monica Boulevard Tenant LLC	8761	23-20220
10845 Griffith Peak Drive Tenant LLC	6915	23-20235
10885 NE 4th Street Tenant LLC	3728	23-20251
109 S 5th Street Tenant LLC	0568	23-20265
1090 West Pender Street Tenant LP	9555	23-19873
10900 Stonelake Boulevard Tenant LLC	0585	23-20282
1099 Stewart Street Tenant LLC	5450	23-20296
11 Park Pl Tenant LLC	8791	23-20313
110 110th Avenue Northeast Tenant LLC	9464	23-20336
110 Corcoran Street Tenant LLC	2187	23-20344
110 Wall Manager LLC	4092	23-20349
1100 15th Street NW Tenant LLC	6913	23-20358
1100 Ludlow Street Tenant LLC	9300	23-20353
1100 Main Street Tenant LLC	2169	23-20356
1111 Broadway Tenant LLC	5858	23-20032
1111 West 6th Street Tenant LLC	0087	23-20044
1114 W Fulton Market Q LLC	7844	23-20059
1115 Broadway Q LLC	8644	23-20065
1115 Howell Mill Road Tenant LLC	7225	23-20074
1115 W Fulton Market Q LLC	9376	23-20085
115 Broadway Tenant LLC	2484	23-19894
115 East 23rd Street Tenant LLC	9028	23-19906
1150 South Olive Street Tenant LLC	7411	23-20097
1155 Perimeter Center West Tenant LLC	1618	23-20116
1155 West Fulton Street Tenant LLC	6023	23-20125
1156 6th Avenue Tenant LLC	4480	23-20136
117 NE 1st Ave Tenant LLC	6608	23-19916
1175 Peachtree Tenant LLC	5258	23-20148
11801 Domain Blvd Tenant LLC	1552	23-20292
12 East 49th Street Tenant LLC	7257	23-19876
12 South 1st Street Tenant LLC	3509	23-19882
120 West Trinity Place Tenant LLC	2371	23-19933
1200 17th Street Tenant LLC	8102	23-20157

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1200 Franklin Avenue Tenant LLC	4211	23-20171
1201 3rd Avenue Tenant LLC	3754	23-20183
1201 Wills Street Tenant LLC	5225	23-20196
1201 Wilson Blvd Tenant LLC	0842	23-20202
12130 Millennium Drive Tenant LLC	6904	23-20305
1240 Rosecrans Tenant LLC	3275	23-20212
125 S Clark Street Tenant LLC	8278	23-19942
125 West 25th Street Tenant LLC	4277	23-19952
12655 Jefferson Blvd Tenant LLC	3517	23-20312
128 South Tryon Street Tenant LLC	5222	23-19967
130 5th Avenue Tenant LLC	5444	23-19973
130 Madison Avenue Tenant LLC	8482	23-19981
130 W 42nd Street Tenant LLC	6470	23-19991
1305 2nd Street Q LLC	3037	23-20219
1330 Lagoon Avenue Tenant LLC	0999	23-20227
1333 New Hampshire Avenue Northwest Tenant LLC	2667	23-20239
135 E 57th Street Tenant LLC	3854	23-19999
135 Madison Ave Tenant LLC	2802	23-20010
1372 Peachtree Street NE Tenant LLC	8619	23-20248
1389 Peachtree Street Northwest Tenant LLC	6957	23-20257
1400 Lavaca Street Tenant LLC	2571	23-20268
1410 Broadway Tenant LLC	4595	23-20277
1411 4th Avenue Tenant LLC	5499	23-20287
142 W 57th Street Tenant LLC	8674	23-20019
1430 Walnut Street Tenant LLC	7195	23-19880
1440 Broadway Tenant LLC	5006	23-19891
1448 NW Market Street Tenant LLC	3228	23-19900
1449 Woodward Avenue Tenant LLC	5856	23-19912
145 W 45th Street Tenant LLC	7901	23-19925
1450 Broadway Tenant LLC	9255	23-19937
1453 3rd Street Promenade Q LLC	7593	23-19948
1455 Market Street Tenant LLC	7402	23-19964
1460 Broadway Tenant LLC	2571	23-19974
148 Lafayette Street Tenant LLC	9622	23-19986
149 5th Avenue Tenant LLC	6151	23-19997
149 Madison Avenue Tenant LLC	3068	23-20013
15 West 27th Street Tenant LLC	5292	23-20022
150 4th Ave N Tenant LLC	7935	23-20037
152 3rd Street Tenant LLC	0691	23-20047
1525 11th Ave Tenant LLC	5382	23-20061
1535 Broadway Tenant LLC	4753	23-20096
154 W 14th Street Tenant LLC	7274	23-20107
1547 9th Street HQ LLC	6450	23-20117
1557 West Innovation Way Tenant LLC	1627	23-20133
1560 Broadway Tenant LLC	6569	23-20077
16 East 34th Street Tenant LLC	6651	23-20146
160 Varick Street Tenant LLC	7334	23-20159
160 W Santa Clara St Tenant LLC	0863	23-20168
1600 7th Avenue Tenant LLC	9887	23-20182
1601 Elm Street Tenant LLC	4255	23-20195
1601 Market Street Tenant LLC	8047	23-20203

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1601 Vine Street Tenant LLC	1403	23-20213
161 Avenue of the Americas Tenant LLC	6924	23-20223
1615 Platte Street Tenant LLC	0353	23-20231
1619 Broadway Tenant LLC	5736	23-20243
166 Geary Street HQ LLC	7137	23-20253
1660 Lincoln Street Tenant LLC	1627	23-20263
167 N Green Street Tenant LLC	3686	23-20274
1700 Lincoln Street Tenant LLC	0179	23-20286
1701 Rhode Island Avenue Northwest Tenant LLC	0313	23-20298
1725 Hughes Landing Boulevard Tenant LLC	4999	23-20309
1730 Minor Avenue Tenant LLC	1889	23-20316
17300 Laguna Canyon Road Tenant LLC	2597	23-20323
177 E Colorado Blvd Tenant LLC	1754	23-20329
1775 Tysons Boulevard Tenant LLC	7002	23-20334
18 West 18th Street Tenant LLC	7806	23-20339
180 Geary Street HQ LLC	7761	23-20343
180 Sansome Street Tenant LLC	7086	23-19881
1814 Franklin St Q LLC	3963	23-19910
18191 Von Karman Avenue Tenant LLC	6802	23-19932
1825 South Grant Street Tenant LLC	2094	23-19957
1828 Walnut St Tenant LLC	5661	23-19982
183 Madison Avenue Q LLC	7817	23-20005
1840 Gateway Dr Tenant LLC	6081	23-20030
185 Madison Avenue Tenant LLC	0308	23-20053
18691 Jamboree Road Tenant LLC	2700	23-20071
1875 K Street NW Tenant LLC	1471	23-20089
1881 Broadway HQ LLC	9343	23-20110
1900 Market Street Tenant LLC	2704	23-20135
1900 Powell Street Tenant LLC	7057	23-20164
1910 North Ola Avenue Tenant LLC	5213	23-20185
1920 McKinney Ave Tenant LLC	3595	23-20205
195 Montague Street Tenant LLC	2111	23-20223
199 Water Street Tenant LLC	8814	23-20238
2 Belvedere Drive Tenant LLC	0136	23-20258
2 Embarcadero Center Tenant LLC	9361	23-20279
2 North LaSalle Street Tenant LLC	1726	23-20300
20 W Kinzie Tenant LLC	6463	23-20321
200 Berkeley Street Tenant LLC	2702	23-20340
200 Massachusetts Ave NW Tenant LLC	6273	23-20351
200 Portland Tenant LLC	5184	23-20359
200 South Biscayne Blvd Tenant LLC	3891	23-20364
200 South Orange Avenue Tenant LLC	3156	23-20365
200 Spectrum Center Drive Tenant LLC	8013	23-20366
201 Spear St Tenant LLC	7496	23-20367
2031 3rd Ave Tenant LLC	9856	23-20368
205 Hudson Street Tenant LLC	3431	23-20369
205 North Detroit Street Tenant LLC	3408	23-20370
21 Penn Plaza Tenant LLC	9148	23-20371
210 N Green Partners LLC	5418	23-20372
210 N Green Promoter LLC	3228	23-20373
2120 Berkeley Way Tenant LLC	3781	23-20374

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
21255 Burbank Boulevard Tenant LLC	1978	23-20375
214 West 29th Street Tenant LLC	2570	23-20376
22 Cortlandt Street HQ LLC	4853	23-20377
2201 Broadway Tenant LLC	5193	23-20378
221 6th Street Tenant LLC	4733	23-20379
2211 Michelson Drive Tenant LLC	7608	23-20380
222 Kearny Street Tenant LLC	7335	23-20381
222 North Sepulveda Tenant LLC	6484	23-20382
222 S Riverside Plaza Tenant LLC	5465	23-19875
2221 Park Place Tenant LLC	2652	23-19883
2222 Ponce De Leon Blvd Tenant LLC	8034	23-19889
225 South 6th St Tenant LLC	4193	23-19897
225 W 39th Street Tenant LLC	4074	23-19904
229 West 36th Street Tenant LLC	3292	23-19911
231 11th Ave Tenant LLC	8665	23-19915
2323 Delgany Street Tenant LLC	6612	23-19924
24 Farnsworth Street Q LLC	1191	23-19931
2-4 Herald Square Tenant LLC	8694	23-19935
2401 Elliott Avenue Tenant LLC	1910	23-19943
2420 17th Street Tenant LLC	2459	23-19951
2425 East Camelback Road Tenant LLC	2681	23-19956
245 Livingston St Q LLC	9725	23-19966
25 West 45th Street HQ LLC	3532	23-19970
250 E 200 S Tenant LLC	3981	23-19979
250 Park Avenue Tenant LLC	6797	23-19989
255 Giralda Avenue Tenant LLC	3616	23-19995
255 Greenwich Street Tenant LLC	9273	23-20004
255 S King St Tenant LLC	9388	23-20009
2600 Executive Parkway Tenant LLC	0485	23-20020
2700 Post Oak Blvd. Tenant LLC	2031	23-20029
27-01 Queens Plaza North Tenant LLC	0193	23-20035
2755 Canyon Blvd WW Tenant LLC	5519	23- 20048
28 2nd Street Tenant LLC	4392	23-20057
28 West 44th Street HQ LLC	2049	23-20069
29 West 30th Street Tenant LLC	8622	23-20079
30 Hudson Street Tenant LLC	0317	23-19864
30 Wall Street Tenant LLC	0897	23-20087
300 Morris Street Tenant LLC	5643	23-20095
300 Park Avenue Tenant LLC	2629	23-20101
3000 Olym Boulevard Tenant LLC	9769	23-20108
3000 S Robertson Blvd Q LLC	5098	23-20113
3001 Bishop Drive Tenant LLC	7613	23-20122
3003 Woodbridge Ave Tenant LLC	3338	23-20126
3090 Olive Street Tenant LLC	0766	23-20134
31 St James Ave Tenant LLC	6768	23-20143
3101 Park Boulevard Tenant LLC	7620	23-20149
311 W 43rd Street Tenant LLC	8453	23-20154
3120 139th Avenue Southeast Tenant LLC	5843	23-20170
315 East Houston Tenant LLC	5032	23-20180
315 W 36th Street Tenant LLC	9400	23-20188
316 West 12th Street Tenant LLC	0630	23-20197

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
3200 Park Center Drive Tenant LLC	1022	23-20204
3219 Knox Street Tenant LLC	0093	23-20211
3280 Peachtree Road NE Tenant LLC	0892	23-20217
33 Arch Street Tenant LLC	6094	23-19886
33 East 33rd Street Tenant LLC	6298	23-19896
33 Irving Tenant LLC	5161	23-19908
330 North Wabash Tenant LLC	5905	23-19953
3300 N. Interstate 35 Tenant LLC	3691	23-20224
332 S Michigan Tenant LLC	9907	23-19965
333 West San Carlos Tenant LLC	3623	23-19971
3365 Piedmont Road Tenant LLC	5282	23-20233
340 Bryant Street HQ LLC	8690	23-19980
345 4th Street Tenant LLC	7728	23-19992
345 West 100 South Tenant LLC	8632	23-20003
35 East 21st Street HQ LLC	6368	23-19918
353 Sacramento Street Tenant LLC	7038	23-20011
35-37 36th Street Tenant LLC	7127	23-19927
360 NW 27th Street Tenant LLC	4991	23-20025
3600 Brighton Boulevard Tenant LLC	1382	23-20245
38 West 21st Street Tenant LLC	9121	23-19936
385 5th Avenue Q LLC	6803	23-20033
3900 W Alameda Ave Tenant LLC	1744	23-20250
391 San Antonio Road Tenant LLC	5919	23-20043
40 Water Street Tenant LLC	9843	23-19945
400 California Street Tenant LLC	2995	23-20051
400 Capitol Mall Tenant LLC	3269	23-20058
400 Concar Drive Tenant LLC	6051	23-20064
400 Lincoln Square Tenant LLC	4542	23-20075
400 Spectrum Center Drive Tenant LLC	0663	23-20084
4005 Miranda Ave Tenant LLC	5468	23-20261
401 San Antonio Road Tenant LLC	0434	23-20092
404 Fifth Avenue Tenant LLC	2984	23-20104
4041 Macarthur Boulevard Tenant LLC	0097	23-20270
405 Mateo Street Tenant LLC	8802	23-20112
408 Broadway Tenant LLC	1584	23-20121
410 North Scottsdale Road Tenant LLC	7464	23-20131
414 West 14th Street HQ LLC	0330	23-20140
415 Mission Street Tenant LLC	5221	23-20152
419 Park Avenue South Tenant LLC	1064	23-20163
420 5th Avenue Q LLC	8836	23-20169
420 Commerce Street Tenant LLC	8833	23-20181
424-438 Fifth Avenue Tenant LLC	9307	23-20190
428 Broadway Tenant LLC	1575	23-20201
429 Lenox Ave Tenant LLC	9500	23-20042
430 Park Avenue Tenant LLC	8193	23-20056
4311 11th Avenue Northeast Tenant LLC	8382	23-20362
433 Hamilton Avenue Tenant LLC	7959	23-20066
437 5th Avenue Q LLC	0163	23-20083
437 Madison Avenue Tenant LLC	6821	23-20099
44 East 30th Street HQ LLC	6271	23-19888
44 Montgomery Street Tenant LLC	3921	23-19901

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
44 Wall Street HQ LLC	5492	23-19921
448 North LaSalle Street Tenant LLC	1999	23-20114
45 West 18th Street Tenant LLC	7315	23-19944
450 Lexington Tenant LLC	9165	23-20128
460 Park Ave South Tenant LLC	4363	23-20145
460 West 50 North Tenant LLC	9577	23-20162
4635 Loughheed Highway Tenant LP	3618	23-19872
475 Sansome St Tenant LLC	8834	23-20177
483 Broadway Tenant LLC	9335	23-20194
49 West 27th Street HQ LLC	1321	23-19958
490 Broadway Tenant LLC	8615	23-20206
50 W 28th Street Tenant LLC	1689	23-19975
500 11th Ave North Tenant LLC	5628	23-20230
500 7th Avenue Tenant LLC	2846	23-20215
501 Boylston Street Tenant LLC	8098	23-20241
501 East Kennedy Boulevard Tenant LLC	6970	23-20254
501 East Las Olas Blvd Tenant LLC	2981	23-20269
501 Eastlake Tenant LLC	0435	23-20284
5049 Edwards Ranch Tenant LLC	7647	23-20354
505 Main Street Tenant LLC	6085	23-20295
505 Park Avenue Q LLC	0923	23-20306
50-60 Francisco Street Tenant LLC	2771	23-19996
511 W 25th Street Tenant LLC	0540	23-20317
515 Folsom Street Tenant LLC	8421	23-20326
515 N State Street Tenant LLC	7257	23-20331
5161 Lankershim Boulevard Tenant LLC	4034	23-20360
5215 North O'Connor Boulevard Tenant LLC	7414	23-20355
524 Broadway Tenant LLC	3084	23-20337
525 Broadway Tenant LLC	9130	23-20348
53 Beach Street Tenant LLC	3555	23-20014
540 Broadway Q LLC	9706	23-20352
545 Boylston Street Q LLC	6891	23-20357
546 5th Avenue Tenant LLC	2660	23-20361
550 7th Avenue HQ LLC	2573	23-20363
550 Kearny Street HQ LLC	2758	23-20350
57 E 11th Street Tenant LLC	7807	23-20027
575 5th Avenue Tenant LLC	7320	23-19879
575 Lexington Avenue Tenant LLC	2383	23-19892
5750 Wilshire Boulevard Tenant LLC	5616	23-19902
5960 Berkshire Lane Tenant LLC	5468	23-19913
599 Broadway Tenant LLC	6167	23-19926
6 East 32nd Street WW Q LLC	9362	23-19949
600 B Street Tenant LLC	5059	23-19961
600 California Street Tenant LLC	5806	23-19977
600 H Apollo Tenant LLC	3737	23-19988
6001 Cass Avenue Tenant LLC	0649	23-19998
601 South Figueroa Street Tenant LLC	2533	23-20012
606 Broadway Tenant LLC	2846	23-20023
609 5th Avenue Tenant LLC	3255	23-20038
609 Greenwich Street Tenant LLC	7046	23-20049
609 Main street Tenant LLC	2045	23-20060

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
611 North Brand Boulevard Tenant LLC	0420	23-20070
615 S. Tenant LLC	3370	23-20082
625 Massachusetts Tenant LLC	2879	23-20093
625 West Adams Street Tenant LLC	7504	23-20105
63 Madison Avenue Tenant LLC	2399	23-20119
65 East State Street Tenant LLC	9344	23-20132
650 California Street Tenant LLC	4581	23-20147
6543 South Las Vegas Boulevard Tenant LLC	8965	23-20161
655 15th Street NW Tenant LLC	8329	23-20173
655 Montgomery St Tenant LLC	1232	23-20187
655 New York Avenue Northwest Tenant LLC	9052	23-20199
660 J Street Tenant LLC	2309	23-20209
660 North Capitol St NW Tenant LLC	7309	23-20225
6655 Town Square Tenant LLC	6104	23-20242
67 Irving Place Tenant LLC	2790	23-20256
6900 North Dallas Parkway Tenant LLC	7340	23-20271
695 Town Center Drive Tenant LLC	4367	23-20285
7 West 18th Street Tenant LLC	6321	23-20297
700 2 Street Southwest Tenant LP	7212	23-19871
700 K Street NW Tenant LLC	4176	23-20327
700 North Miami Tenant LLC	9432	23-20335
700 SW 5th Tenant LLC	1301	23-20341
708 Main St Tenant LLC	4830	23-20345
71 5th Avenue Tenant LLC	6530	23-20311
71 Stevenson Street Q LLC	7905	23-20319
711 Atlantic Ave Tenant LLC	8881	23-20347
725 Ponce De Leon Ave NE Tenant LLC	5728	23-20228
7272 Wisconsin Avenue Tenant LLC	1988	23-20240
729 Washington Ave Tenant LLC	9334	23-20232
7300 Dallas Parkway Tenant LLC	4557	23-19884
731 Sansome Street Tenant LLC	0238	23-19898
75 Arlington Street Tenant LLC	9937	23-19909
75 E Santa Clara Street Tenant LLC	0838	23-19919
75 Rock Plz Tenant LLC	5056	23-19929
750 Lexington Avenue Tenant LLC	1068	23-19940
750 White Plains Road Tenant LLC	3720	23-19947
755 Sansome Street Tenant LLC	9841	23-19962
756 W Peachtree Tenant LLC	4741	23-19978
77 Sands Tenant LLC	0831	23-19990
77 Sands WW Corporate Tenant LLC	7229	23-20000
77 Sleeper Street Tenant LLC	4466	23-20015
7761 Greenhouse Rd Tenant LLC	4515	23-20026
777 6th Street NW Tenant LLC	7423	23-20041
78 SW 7th Street Tenant LLC	1680	23-20054
8 W 40th Street Tenant LLC	2386	23-20062
80 M Street SE Tenant LLC	6950	23-20072
800 Bellevue Way Tenant LLC	3657	23-20078
800 Market Street Tenant LLC	2895	23-20088
800 North High Street Tenant LLC	5180	23-20100
801 B. Springs Road Tenant LLC	2571	23-20111
808 Wilshire Boulevard Tenant LLC	3857	23-20120

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
820 18th Ave South Tenant LLC	9830	23-20127
821 17th Street Tenant LLC	0159	23-20139
83 Maiden Lane Q LLC	2372	23-20150
830 Brickell Plaza Tenant LLC	5219	23-20158
830 NE Holladay Street Tenant LLC	4503	23-20167
8305 Sunset Boulevard HQ LLC	7840	23-20179
8687 Melrose Avenue Tenant LLC	4528	23-20192
8687 Melrose Green Tenant LLC	3491	23-20200
88 U Place Tenant LLC	2883	23-20207
880 3rd Ave Tenant LLC	7700	23-20214
881 Peachtree Street Northeast Tenant LLC	6543	23-20221
8910 University Center Lane Tenant LLC	8425	23-20226
90 South 400 West Tenant LLC	0471	23-20234
901 North Glebe Road Tenant LLC	3089	23-20244
901 Woodland St Tenant LLC	4471	23-20252
902 Broadway Tenant LLC	1807	23-20264
920 5th Ave Tenant LLC	6346	23-20273
920 SW 6th Avenue Tenant LLC	7587	23-20283
9200 Timpanogos Highway Tenant LLC	2752	23-20291
925 4th Avenue Tenant LLC	2380	23-20299
925 N La Brea Ave Tenant LLC	9569	23-20304
9670416 CANADA Inc.	6905	23-19870
9777 Wilshire Boulevard Q LLC	4415	23-19907
980 6th Avenue Tenant LLC	1345	23-19895
9830 Wilshire Boulevard Tenant LLC	8888	23-19917
99 Chauncy Street Q LLC	4452	23-19878
99 High Street Tenant LLC	0091	23-19887
Bird Investco LLC	3296	23-19928
CD Locations, LLC	8967	23-19939
Cities by We LLC	3807	23-19950
Clubhouse TS LLC	2620	23-19963
Common Coffee, LLC	6639	23-19972
Common Desk Daymaker LLC	7044	23-19983
Common Desk DE, LLC	3369	23-19994
Common Desk Holdings LLC	1077	23-20007
Common Desk OC, LLC	1705	23-20018
Common Desk Operations LLC	6548	23-20031
Common Desk West 7th, LLC	9256	23-20040
Creator Fund Managing Member LLC	9988	23-20052
Euclid LLC	5519	23-19899
Euclid WW Holdings Inc.	5444	23-20090
FieldLens LLC	7625	23-20073
Five Hundred Fifth Avenue HQ LLC	2321	23-20103
Insurance Services by WeWork LLC	8367	23-19922
Legacy Tenant LLC	2688	23-20129
Mailroom Bar at 110 Wall LLC	8140	23-20141
MissionU PBC	3361	23-20153
One Gotham Center Tenant LLC	1331	23-20165
One Metropolitan Square Tenant LLC	9826	23-20174
Parkmerced Partner LLC	7551	23-20186
Play by WeWork LLC	6799	23-20198

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
Powered By We LLC	9356	23-20210
Project Caesar LLC	9586	23-20218
Project Standby I LLC	1706	23-20229
Prolific Interactive LLC	5428	23-20237
PxWe Facility & Asset Management Services LLC	2109	23-20246
South Tryon Street Tenant LLC	9719	23-20259
Spacious Technologies, LLC	1303	23-20266
The Hub Tenant LLC	8702	23-20276
The We Company Management Holdings L.P.	1706	23-20342
The We Company Management LLC	2046	23-19905
The We Company MC LLC	1981	23-20346
The We Company PI L.P.	8077	23-19914
Waltz Merger Sub LLC	8388	23-20288
We Rise Shell LLC	1065	23-20294
We Work 154 Grand LLC	8775	23-20303
We Work 349 5th Ave LLC	3223	23-20310
We Work Management LLC	9551	23-20318
We Work Retail LLC	0298	23-20324
WeInsure Holdco LLC	0829	23-20330
Welkio LLC	5890	23-19941
WeWork 156 2nd LLC	0044	23-20002
WeWork 175 Varick LLC	7288	23-20017
WeWork 25 Taylor LLC	5403	23-19960
WeWork 261 Madison LLC	8934	23-20036
WeWork 54 West 40th LLC	1295	23-19984
WeWork Asset Management LLC	3952	23-20045
WeWork Bryant Park LLC	3403	23-20068
WeWork Canada GP ULC	9880	23-19866
WeWork Canada LP ULC	0094	23-19867
WeWork Commons LLC	4823	23-20076
WeWork Companies Partner LLC	8122	23-19923
WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC)	9651	23-19874
WeWork Construction LLC	4168	23-20091
WeWork Holdings LLC	4799	23-20106
WeWork Inc.	4904	23-19865
WeWork Interco LLC	2925	23-20118
WeWork LA LLC	1342	23-20138
WeWork Labs Entity LLC	7939	23-20155
WeWork Little West 12th LLC	1584	23-20178
WeWork Magazine LLC	5969	23-20189
WeWork Real Estate LLC	3338	23-20216
WeWork Services LLC	7918	23-20236
WeWork Space Services Inc.	9636	23-20249
WeWork Space Services LLC	2640	23-20260
WeWork Wellness LLC	9888	23-20333
WeWork Workplace LLC	9362	23-20272
Wildgoose I LLC	6496	23-20280
WW 1010 Hancock LLC	8318	23-20281
WW 107 Spring Street LLC	5306	23-20308
WW 11 John LLC	8621	23-20290
WW 110 Wall LLC	0573	23-20315

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW 111 West Illinois LLC	5880	23-20322
WW 115 W 18th Street LLC	0878	23-20328
WW 1161 Mission LLC	0808	23-20289
WW 120 E 23rd Street LLC	4643	23-20332
WW 1328 Florida Avenue LLC	7101	23-20293
WW 1550 Wewatta Street LLC	3435	23-20302
WW 1601 Fifth Avenue LLC	0715	23-20307
WW 1875 Connecticut LLC	0015	23-20314
WW 2015 Shattuck LLC	8007	23-20320
WW 205 E 42nd Street LLC	4871	23-20247
WW 210 N Green LLC	6146	23-20255
WW 220 NW Eighth Avenue LLC	5120	23-20262
WW 222 Broadway LLC	7621	23-20267
WW 2221 South Clark LLC	7668	23-20325
WW 240 Bedford LLC	7318	23-20275
WW 25 Broadway LLC	8425	23-20301
WW 26 JS Member LLC	5832	23-19938
WW 312 Arizona LLC	0123	23-19976
WW 350 Lincoln LLC	0726	23-19985
WW 379 W Broadway LLC	2927	23-19993
WW 401 Park Avenue South LLC	6949	23-20001
WW 5 W 125th Street LLC	1560	23-19930
WW 500 Yale LLC	4534	23-20008
WW 51 Melcher LLC	1986	23-19946
WW 520 Broadway LLC	0453	23-20016
WW 535 Mission LLC	0213	23-20021
WW 555 West 5th Street LLC	7086	23-20028
WW 5782 Jefferson LLC	5676	23-20086
WW 600 Congress LLC	0821	23-20034
WW 641 S Street LLC	2454	23-20039
WW 718 7th Street LLC	1938	23-20046
WW 745 Atlantic LLC	0358	23-20055
WW 79 Madison LLC	7991	23-19954
WW 81 Prospect LLC	7116	23-19959
WW 811 West 7th Street LLC	9868	23-20067
WW 85 Broad LLC	5502	23-19968
WW 995 Market LLC	7195	23-20081
WW Brooklyn Navy Yard LLC	6035	23-20094
WW BuildCo LLC	2457	23-20102
WW Co-Obligor Inc.	5488	23-20109
WW Enlightened Hospitality Investor LLC	2182	23-20115
WW Holdco LLC	0264	23-20338
WW Journal Square Holdings LLC	9105	23-20124
WW Journal Square Member LLC	5210	23-20130
WW Onsite Services AAG LLC	6683	23-20137
WW Onsite Services EXP LLC	9307	23-20144
WW Onsite Services LLC	0099	23-20151
WW Onsite Services SFI LLC	7559	23-20156
WW Onsite Services SUM LLC	9220	23-20166
WW Project Swift Development LLC	4146	23-20175
WW Project Swift Member LLC	6294	23-20278

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW VendorCo LLC	4134	23-20184
WW Worldwide C.V.	3442	23-19868
WWCO Architecture Holdings LLC	8509	23-20191

Who Must Submit a Proof of Claim

You **MUST** submit a Proof of Claim to vote on a chapter 11 plan filed by the Debtors or to share in distributions from the Debtors' estates if you have a claim that arose or is deemed to have arisen before the Petition Date and it is ***not*** one of the types of claims described under the heading "Claims for Which Proofs of Claim Need Not Be Filed" below. Claims based on acts or omissions of the Debtors that occurred before the Petition Date must be submitted on or prior to the applicable Bar Date, even if such claims are not now fixed, liquidated, or certain or did not mature or become fixed, liquidated, or certain before the Petition Date.

Under section 101(5) of the Bankruptcy Code and as used in this notice, "Claim" means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

What To Submit

The Debtors are enclosing a Proof of Claim form for use in these chapter 11 cases. If your claim is scheduled by the Debtors, the form indicates the amount of your claim as scheduled by the Debtors, the specific Debtor against which the claim is scheduled, and whether the claim is scheduled as disputed, contingent, or unliquidated. You will receive a different Proof of Claim Form for each claim scheduled in your name by the Debtors. You may utilize the Proof of Claim form(s) provided by the Debtors to submit your claim.

Your Proof of Claim Form must not contain complete social security numbers or taxpayer identification numbers (only the last four digits), a complete birth date (only the year), the name of a minor (only the minor's initials) or a financial account number (only the last four digits of such financial account).

Additional Proof of Claim Forms may be obtained by contacting the Debtors' notice and claims agent, Epiq Corporate Restructuring, LLC (the "Notice and Claims Agent"), by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or visiting the Debtors' restructuring website at: <https://dm.epiq11.com/WeWork>.

The following procedures for the submission of Proofs of Claim against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;
- b. **Section 503(b)(9) Claim.** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;
- c. **Receipt of Service.** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. **Identification of the Debtor Entity.** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the "Corporate Division") and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the "Excluded Countries"), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the "Excluded Guarantee Obligations"); and

- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties)**. For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC**. The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in the Motion, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

When and Where To Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Notice and Claims Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an ***original*** signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL, BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.

PROOFS OF CLAIM SUBMITTED BY FAX OR EMAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.

Claims for Which Proofs of Claim Need Not Be Filed

Persons or entities need ***not*** submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the Claim falls into one of the following categories:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Notice and Claims Agent in a form substantially similar to Official Bankruptcy Form No. 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is ***not*** scheduled as "disputed," "contingent," or "unliquidated"; (ii) the claimant does not disagree with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;
- f. any claim held by a Debtor against another Debtor or any of the non-Debtor subsidiaries (whether direct or indirect) of WeWork Inc. in which a direct

or indirect wholly owned subsidiary of WeWork Inc. owns a greater than 50 percent stake;

- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Compensation Claim;⁸
- j. any Stub Rent Claim;
- k. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- l. any of the Prepetition Secured Parties (as defined in the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] the (“Final Cash Collateral Order”)), solely in their capacity as such and solely with respect to funded debt claims;
- m. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases; and
- n. any claim held by any person or entity solely against a non-Debtor entity.

⁸ “*Professional Compensation Claims*” means, at any given moment, all claims for accrued fees and expenses (including success fees) for services rendered by a Professional (as defined below) through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any other order of the Court and regardless of whether a fee application has been filed for such fees and expenses. To the extent the Court denies or reduces by a final order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

“*Professional*” means an entity: (i) retained in these chapter 11 cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred before or on the confirmation date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code; or (ii) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

THIS NOTICE IS BEING SENT TO MANY PERSONS AND ENTITIES THAT HAVE HAD SOME RELATIONSHIP WITH OR HAVE DONE BUSINESS WITH THE DEBTORS BUT MAY NOT HAVE AN UNPAID CLAIM AGAINST THE DEBTORS. THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THE COURT BELIEVE THAT YOU HAVE ANY CLAIM.

Master Proofs of Claim

Notwithstanding anything to the contrary in the Order, each of the Prepetition Agents shall be authorized, but not required, to file a single Master Proof of Claim with respect to all claims relating to or arising out of the applicable Prepetition Secured Debt, which shall be deemed filed by the applicable Prepetition Agent not only in the Lead Case, but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Secured Debt Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder's claims. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (i) the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (ii) the Prepetition Secured Parties' exemption from filing Proofs of Claim under the Final Cash Collateral Order or otherwise, or (iii) any other rights of the Prepetition Secured Parties under the Final Cash Collateral Order. The Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

Member Claims Bar Date

If the Debtors believe that you may have a claim arising out of service retainers paid in connection with your membership agreement with the Debtors, you will receive a personalized Member Notice by email that includes details of the claim that you may hold in connection with a service retainer as a result of your membership agreement with the Debtors. If you disagree with the amount listed on your Member Notice, you may file a Proof of Claim at any point on or before the Member Claims Bar Date.

Executory Contracts and Unexpired Leases

If you have a claim arising from the rejection of an executory contract or unexpired lease, you must submit your Proof of Claim based on such rejection on or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court

(the “Rejection Damages Bar Date”).⁹ For the avoidance of doubt and notwithstanding anything to the contrary herein, counterparties to unexpired leases of non-residential property shall not be required to file prepetition claims against any of the Debtors unless and until the applicable lease is rejected by the Debtors; *provided, however*, that nothing herein shall be construed to alter any requirement for such party to file a Proof of Claim pursuant to another order of the Court.

Amended Schedules Bar Date

In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim affected thereby, and such holders shall submit their claims by the later of (a) the applicable Bar Date and (b) 5:00 p.m. prevailing Eastern Time on the date that is thirty (30) calendar days after such person or entity is served with notice that the Debtor has amended its Schedules in a manner that affects such person or entity (any such date, the “Amended Schedules Bar Date”).

Stub Rent Bar Date

If you have a claim that arises in connection with the occupation of a lease of nonresidential real property (a “Leased Premise”) in the period from November 6, 2023, through and including November 30, 2023 (each a “Stub Rent Claim”), you do not need to file a Proof of Claim for such Stub Rent Claim. Rather, holders of Stub Rent Claims and the Stub Rent Review Parties will be served (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases) with an individualized notice setting forth the Debtors’ calculation of such claimant’s Stub Rent Claim claimants based on the Debtors’ books and records and internal analysis (the “Stub Rent Notice”) no later than January 30, 2024. Thereafter, the Stub Rent Review Parties and holders of Stub Rent Claims may file a Proof of Claim to the amount of their Stub Rent Claim identified on the Stub Rent Notice by no later than 5:00 p.m., prevailing Eastern Time, on the date that is forty-five (45) calendar days after the Debtors served the Stub Rent Notice; *provided, further*, that objecting parties must first engage in a good-faith attempt to resolve such objection with the Debtors before filing a Proof of Claim with the Court.

The Debtors’ Schedules and Access Thereto

You may be listed as the holder of a claim against one or more of the Debtors in the Debtors’ Schedules of Assets and Liabilities and/or Schedules of Executory Contracts and Unexpired Leases (collectively, the “Schedules”).

Copies of the Debtors’ Schedules are available: (a) from the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or visiting the Debtors’ restructuring website at: <https://dm.epiq11.com/WeWork>; (b) by written request to Debtors’ counsel at the address and

⁹ For the avoidance of doubt, nothing in the Order is intended to alter the procedures set forth in the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 289] (the “Assumption-Rejection Procedures Order”), and any deadlines to file a Proof of Claim set forth in a rejection order entered consistent with the Assumption-Rejection Procedures Order shall control in all respects notwithstanding anything to the contrary herein.

telephone number set forth below; and/or (c) for inspection on the Court's Internet Website at <http://ecf.njb.uscourts.gov>. A login and password to the Court's Public Access to Electronic Court Records are required to access this information and can be obtained at <http://www.pacer.psc.uscourts.gov>. Copies of the Schedules may also be examined between the hours of 8:30 a.m. and 4:00 p.m., Monday through Friday, at the Office of the Clerk of the Martin Luther King, Jr. Federal Building, 50 Walnut Street, Newark, New Jersey 07102.

If you rely on the Debtors' Schedules, it is your responsibility to determine that the claim is accurately listed in the Schedules.

As set forth above, if (i) you agree with the nature, amount, or classification of your claim as listed in the Debtors' Schedules, (ii) you do not dispute that your claim is only against the Debtor specified by the Debtors, and (iii) your claim is **not** described as "disputed," "contingent," or "unliquidated," **you need not submit a Proof of Claim**. Otherwise, or if you decide to submit a Proof of Claim, you must do so before the applicable Bar Date in accordance with the procedures set forth in this notice.

Reservation of Rights

Nothing contained in this Bar Date Notice is intended, or should be construed, as a waiver of the Debtors' right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any claim listed or reflected in the Schedules as to the nature, amount, liability, or classification of such claims; (ii) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules.

Consequences of Failure to Submit a Proof of Claim by the Applicable Bar Date

ANY HOLDER OF A CLAIM THAT IS **NOT** LISTED IN THIS NOTICE AS A CLAIM EXCEPTED FROM THE REQUIREMENTS OF THE ORDER AND THAT FAILS TO TIMELY SUBMIT A PROOF OF CLAIM IN THE APPROPRIATE FORM WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM (1) VOTING ON ANY CHAPTER 11 PLAN FILED IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; (2) PARTICIPATING IN ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; AND (3) RECEIVING FURTHER NOTICES REGARDING SUCH CLAIM. SUCH PERSON OR ENTITY SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR ANY PURPOSE IN THESE CHAPTER 11 CASES.

Dated:

/s/

COLE SCHOTZ P.C.

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Exhibit 3

Publication Notice

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Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF BAR DATES FOR
SUBMITTING PROOFS OF CLAIM AND CLAIMS UNDER
SECTION 503(B)(9) OF THE BANKRUPTCY CODE AGAINST THE DEBTORS**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9); (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “Order”)² establishing **5:00 p.m. prevailing Eastern Time on March 6, 2024** (the “General Claims Bar Date”), as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures, and trusts) to submit proofs of claim (each a “Proof of Claim”) against any of the Debtors listed below (collectively,

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

the “Debtors”); *provided* that Member Claimants shall be sent an individualized Member Notice by email; *provided, further*, that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; *provided, further*, if such Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before **March 6, 2024, at 5:00 p.m., prevailing Eastern Time** (the “Member Claims Bar Date”).

A copy of the Order and any exhibits thereto are available (i) at the Debtors’ expense upon request to Epiq Corporate Restructuring, LLC (the Noticing and Claims Agent retained in these chapter 11 cases), by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States; (ii) for no charge by visiting the Debtors’ restructuring website at <https://dm.epiq11.com/WeWork>; or (iii) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

The Order requires that all entities (collectively, the “Claimants”) holding or wishing to assert a claim that arose or is deemed to have arisen prior to November 6, 2023 (the “Petition Date”), against the Debtors set forth in Exhibit 3 to the Order (each a “Claim”) to submit a Proof of Claim so as to be actually received by Epiq Corporate Restructuring, LLC (the “Notice and Claims Agent”) on or before the applicable bar date (collectively, the “Bar Dates”).

BAR DATES	
General Claims Bar Date	Establishing March 6, 2024, at 5:00 p.m., prevailing Eastern Time , as the last date and time for all persons and entities ³ to file proofs of claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified herein (collectively, “ <u>Proofs of Claim</u> ”) against any Debtor (the “ <u>General Claims Bar Date</u> ”).
Member Claims Bar Date	Notwithstanding anything to the contrary herein, the General Claims Bar Date shall not apply to claims held by the Debtors’ customers and members arising out of service retainers paid in connection with such customer’s or member’s membership agreement with the Debtors (such claims, “ <u>Member Claims</u> ,” and such customers and members, solely in their capacity as holders of such claims, “ <u>Member Claimants</u> ”); <i>provided</i> that such Member Claimants shall be sent the Member Notice by email; <i>provided, further</i> , that, to the extent known, attorneys representing a Member Claimant shall also be sent the Member Notice by email; <i>provided, further</i> , if a Member Claimant disagrees with the amount listed on such Member Claimant’s Member Notice, such Member Claimant may file a Proof of Claim at any point on or before March 6, 2024, at 5:00 p.m., prevailing Eastern Time (the “ <u>Member Claims Bar Date</u> ”). ⁴
Governmental Bar Date	Solely as to governmental units (as defined in section 101(27) of the Bankruptcy Code), establishing May 6, 2024, at 5:00 p.m., prevailing Eastern Time , as the last date and time for each such governmental unit to file Proofs of Claim asserting claims (“ <u>Governmental Claims</u> ”) against any Debtor that arose or are deemed to have arisen on or before the Petition Date (the “ <u>Governmental Bar Date</u> ”).
Amended Schedules Bar Date	In the event that the Debtors amend their Schedules (as defined herein), establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days from the date on which the Debtors provide notice of the amendment to the Schedules, as the last date and time by which claimants holding claims

³ Except as otherwise defined herein, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (i) the term “claim” has the meaning given to it in section 101(5) of the Bankruptcy Code; (ii) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (iii) the term “governmental unit” has the meaning given to it in section 101(27) of the Bankruptcy Code; and (iv) the term “person” has the meaning given to it in section 101(41) of the Bankruptcy Code.

⁴ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

	affected by the amendment must file Proofs of Claim with respect thereto against any Debtor (such later date, the “ <u>Amended Schedules Bar Date</u> ”).
Rejection Damages Bar Date	Solely as to claims arising from the Debtors’ rejection of executory contracts and unexpired leases, establishing the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection as the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, unless otherwise ordered by the Court (such later date, the “ <u>Rejection Damages Bar Date</u> ”).
Stub Rent Bar Date	Solely as to claims that arise in connection with the occupation of a lease of nonresidential real property (a “ <u>Leased Premise</u> ”) in the period from November 6, 2023, through and including November 30, 2023 (each a “ <u>Stub Rent Claim</u> ,” and each claimant, a “ <u>Stub Rent Claimant</u> ,” and collectively, the “ <u>Stub Rent Claimants</u> ”), establishing, 5:00 p.m., prevailing Eastern Time, on the date that is forty-five (45) calendar days after the Debtors serve to each such claimant a schedule setting forth the Debtors’ calculation of the Stub Rent Claim owed to such claimant (the “Stub Rent Notice”) and concurrently, on a professional eyes only basis, to Paul Hastings LLP and Riker Danzig LLP, as counsel to the Committee, Davis Polk & Wardwell LLP and Greenberg Traurig LLP, as counsel to the Ad Hoc Group, Weil Gotshal & Manges LLP and Wollmuth Maher & Deutsch LLP, as counsel to SoftBank, and Cooley LLP, as counsel to Cupar Grimmond, LLC (collectively, the “Stub Rent Review Parties”), as the last date and time by which holders of Stub Rent Claims may file a Proof of Claim to the amount of the Stub Rent Claim identified on the Stub Rent Notice (the “<u>Stub Rent Bar Date</u>,” and together with the General Claims Bar Date, Member Claims Bar Date, Governmental Bar Date, Amended Schedules Bar Date, and Rejection Damages Bar Date, as applicable, the “<u>Bar Dates</u>”); <i>provided</i> that such Stub Rent Claimants and the Stub Rent Review Parties shall be served the Stub Rent Notice (via email and direct mail to the mailing address of the applicable landlord (to the extent known) and counsel (to the extent known), including any attorney that has filed a notice of appearance in these chapter 11 cases); <i>provided, further</i>, that objecting parties

	must first engage in a good-faith attempt to resolve such objection with the Debtors before filing a Proof of Claim with the Court.
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When and Where to Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Notice and Claims Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL, BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.

PROOFS OF CLAIM SUBMITTED BY FAX OR EMAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.

Contents of Proofs of Claim. Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with the Proof of Claim Form provided by the Debtors or Official Form 410; and (iv) be signed or electronically transmitted through the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork> by the Claimant or by an authorized agent or legal representative of the Claimant. **Please note** that each Proof of Claim must specify by name and case number the Debtor against which the Claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. Any Proofs of Claim (i) with respect to an alleged right of payment arising out of or relating to acts, omissions, or transactions occurring on or prior to November 6, 2023, and (ii) that identify WeWork Companies LLC as the applicable Debtor entity shall be deemed to have been submitted against Debtor WeWork Companies U.S. LLC with a notation that a discrepancy in the submission exists.

Section 503(b)(9) Claims. Vendors and suppliers of goods may be entitled to request an administrative priority Claim under section 503(b)(9) of the Bankruptcy Code to the extent they delivered, and the Debtor received, goods within the twenty-day period prior to the Petition Date. The Court has deemed the submission of a Proof of Claim as satisfying the procedural requirements for asserting such a Claim under section 503(b)(9) of the Bankruptcy Code. In addition to the other requirements listed above, any Proof of Claim asserting a 503(b)(9) Claim must (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtors under section 546(c) of the Bankruptcy Code (if

applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims.

Identification of the Debtor Entity. Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:

- a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
- b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order.

Consequences of Failing to Timely Submit Your Proof of Claim. Any Claimant who is required, but fails, to submit a Proof of Claim in accordance with the Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such Claim against the Debtors (or submitting a Proof of Claim with respect thereto). In such event, the Debtors’ property shall be forever discharged from any and all indebtedness or liability with

respect to such Claim, and such holder shall not be permitted to vote to accept or reject any plan filed in these chapter 11 cases, participate in any distribution on account of such Claim, or receive further notices regarding such Claim.

Reservation of Rights. Nothing contained in this notice is intended to or should be construed as a waiver of the Debtors' right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any Claim listed or reflected in the Schedules as to the nature, amount, liability, or classification of such Claims; (ii) subsequently designate any scheduled Claim as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules.

Additional Information. If you have any questions regarding the Claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork> or contacting the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or writing to the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421.

Exhibit 4

Member Notice

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**NOTICE OF BAR DATE
FOR SUBMITTING PROOFS OF CLAIM RELATING TO MEMBER CLAIMS**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “Order”)² establishing certain dates and deadlines for each person or entity (including individuals, partnerships, corporations, joint ventures, estates, and trusts) to submit proofs of claim (each a “Proof of Claim”) against any of the Debtors listed below (collectively, the “Debtors”).

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice (the “Notice”) because, according to the Debtors’ books and records, you may be party to a membership agreement with one of the Debtor entities listed below.

PLEASE TAKE FURTHER NOTICE THAT this Notice is being sent to inform you of the amount of your service retainer on file with WeWork and to provide instructions as to how to submit a Proof of Claim to the Court if you disagree with the stated amount. If you **agree** with the stated amount of your service retainer, **you do not need to submit a Proof of Claim** related to your service retainer. **Furthermore, the Notice does not change your or WeWork’s existing obligations under the applicable membership agreement, including WeWork’s contractual obligation to return your service retainer at the conclusion of your agreement (subject to all deductions provided for in the membership agreement).**

PLEASE TAKE FURTHER NOTICE THAT, IN ADDITION TO THIS MEMBER NOTICE, YOU WILL BE RECEIVING A SEPARATE BAR DATE NOTICE OUTLINING THE PROCEDURES FOR SUBMITTING PROOFS OF CLAIM ON ACCOUNT OF CLAIMS ARISING OUT OF ACTS, OMISSIONS, OR OTHER TRANSACTIONS

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

UNRELATED TO SERVICE RETAINERS; PROOFS OF CLAIM WITH RESPECT TO SUCH CLAIMS SHOULD BE FILED IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN THE BAR DATE NOTICE.

PLEASE TAKE FURTHER NOTICE THAT this Notice, among other things: (i) includes details of the claim (the “Membership Claim”) that, according to the Debtors’ books and records, you may hold in connection with a right to payment arising out of or relating to a service retainer paid pursuant to a membership agreement entered into with the Company; (ii) includes detailed procedures for submitting an accurate Proof of Claim in the event that you disagree with the amount listed below; and (iii) provides creditors with the name and telephone number of the Notice and Claims Agent to whom questions may be addressed and from whom additional information may be obtained.

PLEASE TAKE FURTHER NOTICE THAT the amount of the Membership Claim set forth below is subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim.

PLEASE TAKE FURTHER NOTICE THAT the General Claims Bar Date, as defined in the Order, **does not apply to you** if your claim arose out of service retainers paid in connection with your membership agreement with the Debtors. Based on the Debtors’ books and records and internal analysis, your claim for a service retainer is listed as follows.

PLEASE TAKE FURTHER NOTICE THAT, in light of the foregoing, *you do not need to submit a Proof of Claim on account of your Membership Claim if you agree that your service retainer equals the amount set forth below.*

Claim Amount ³
Service Retainer: ____ [TO BE PREPRINTED BY EPIQ] ____

If you disagree with the listed amount, you may file a Proof of Claim according to the procedures stipulated below and approved by the Order at any point **on or before March 6, 2024, at 5:00 p.m., prevailing Eastern Time** (the “Member Claims Bar Date”). For the avoidance of doubt, you will be receiving a separate bar date notice outlining the procedures for submitting Proofs of Claim on account of claims arising out of acts, omissions, or other transactions other than a service retainer, which shall not be subject to the terms of this Member Notice and shall instead be subject to the General Claims Bar Date. Proofs of claim with respect to such claims should be filed in accordance with the procedures set forth in the Bar Date Notice.

A copy of the Order and any exhibits thereto are available (i) at the Debtors’ expense upon request to Epiq Corporate Restructuring, LLC (the Noticing and Claims Agent retained in these chapter 11 cases), by calling (877) 959-5845 for callers in the United States or by

³ For the avoidance of doubt, the amount of the Membership Claim shall be subject to all deductions and setoffs provided for in the membership agreement that gives rise to such Membership Claim, if any.

calling +1 (503) 852-9067 for callers outside the United States; (ii) for no charge by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork>; or (iii) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Inc.	4904	23-19865
1 Beacon Street Tenant LLC	8148	23-19877
1 Belvedere Drive Tenant LLC	1950	23-19885
1 Glenwood Ave Tenant LLC	2341	23-19893
1 Lincoln Street Tenant LLC	9148	23-19890
1 Milk Street Tenant LLC	6412	23-19903
1 Post Street Tenant LLC	9425	23-19920
1 South Dearborn Street Tenant LLC	1824	23-19934
1 Union Square West HQ LLC	8269	23-19955
10 East 38th Street Tenant LLC	4628	23-19969
10 East 40th Street HQ LLC	2399	23-19987
100 Bayview Circle Tenant LLC	9430	23-20006
100 Broadway Tenant LLC	3744	23-20024
100 S State Street Tenant LLC	1703	23-20050
100 Summer Street Tenant LLC	3455	23-20063
10000 Washington Boulevard Tenant LLC	9598	23-20080
1001 Woodward Ave Tenant LLC	6699	23-20098
1003 East 4th Place Tenant LLC	3413	23-20123
101 East Washington Street Tenant LLC	6768	23-20142
101 Marietta Street NorthWest Tenant LLC	1823	23-20160
101 North 1st Avenue Tenant LLC	3820	23-20176
10250 Constellation Tenant LLC	4310	23-20193
1031 South Broadway Tenant LLC	4914	23-20208
10585 Santa Monica Boulevard Tenant LLC	8761	23-20220
10845 Griffith Peak Drive Tenant LLC	6915	23-20235
10885 NE 4th Street Tenant LLC	3728	23-20251
109 S 5th Street Tenant LLC	0568	23-20265
1090 West Pender Street Tenant LP	9555	23-19873
10900 Stonelake Boulevard Tenant LLC	0585	23-20282
1099 Stewart Street Tenant LLC	5450	23-20296
11 Park Pl Tenant LLC	8791	23-20313
110 110th Avenue Northeast Tenant LLC	9464	23-20336
110 Corcoran Street Tenant LLC	2187	23-20344
110 Wall Manager LLC	4092	23-20349
1100 15th Street NW Tenant LLC	6913	23-20358
1100 Ludlow Street Tenant LLC	9300	23-20353
1100 Main Street Tenant LLC	2169	23-20356
1111 Broadway Tenant LLC	5858	23-20032
1111 West 6th Street Tenant LLC	0087	23-20044
1114 W Fulton Market Q LLC	7844	23-20059
1115 Broadway Q LLC	8644	23-20065
1115 Howell Mill Road Tenant LLC	7225	23-20074
1115 W Fulton Market Q LLC	9376	23-20085
115 Broadway Tenant LLC	2484	23-19894
115 East 23rd Street Tenant LLC	9028	23-19906
1150 South Olive Street Tenant LLC	7411	23-20097

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
1155 Perimeter Center West Tenant LLC	1618	23-20116
1155 West Fulton Street Tenant LLC	6023	23-20125
1156 6th Avenue Tenant LLC	4480	23-20136
117 NE 1st Ave Tenant LLC	6608	23-19916
1175 Peachtree Tenant LLC	5258	23-20148
11801 Domain Blvd Tenant LLC	1552	23-20292
12 East 49th Street Tenant LLC	7257	23-19876
12 South 1st Street Tenant LLC	3509	23-19882
120 West Trinity Place Tenant LLC	2371	23-19933
1200 17th Street Tenant LLC	8102	23-20157
1200 Franklin Avenue Tenant LLC	4211	23-20171
1201 3rd Avenue Tenant LLC	3754	23-20183
1201 Wills Street Tenant LLC	5225	23-20196
1201 Wilson Blvd Tenant LLC	0842	23-20202
12130 Millennium Drive Tenant LLC	6904	23-20305
1240 Rosecrans Tenant LLC	3275	23-20212
125 S Clark Street Tenant LLC	8278	23-19942
125 West 25th Street Tenant LLC	4277	23-19952
12655 Jefferson Blvd Tenant LLC	3517	23-20312
128 South Tryon Street Tenant LLC	5222	23-19967
130 5th Avenue Tenant LLC	5444	23-19973
130 Madison Avenue Tenant LLC	8482	23-19981
130 W 42nd Street Tenant LLC	6470	23-19991
1305 2nd Street Q LLC	3037	23-20219
1330 Lagoon Avenue Tenant LLC	0999	23-20227
1333 New Hampshire Avenue Northwest Tenant LLC	2667	23-20239
135 E 57th Street Tenant LLC	3854	23-19999
135 Madison Ave Tenant LLC	2802	23-20010
1372 Peachtree Street NE Tenant LLC	8619	23-20248
1389 Peachtree Street Northwest Tenant LLC	6957	23-20257
1400 Lavaca Street Tenant LLC	2571	23-20268
1410 Broadway Tenant LLC	4595	23-20277
1411 4th Avenue Tenant LLC	5499	23-20287
142 W 57th Street Tenant LLC	8674	23-20019
1430 Walnut Street Tenant LLC	7195	23-19880
1440 Broadway Tenant LLC	5006	23-19891
1448 NW Market Street Tenant LLC	3228	23-19900
1449 Woodward Avenue Tenant LLC	5856	23-19912
145 W 45th Street Tenant LLC	7901	23-19925
1450 Broadway Tenant LLC	9255	23-19937
1453 3rd Street Promenade Q LLC	7593	23-19948
1455 Market Street Tenant LLC	7402	23-19964
1460 Broadway Tenant LLC	2571	23-19974
148 Lafayette Street Tenant LLC	9622	23-19986
149 5th Avenue Tenant LLC	6151	23-19997
149 Madison Avenue Tenant LLC	3068	23-20013
15 West 27th Street Tenant LLC	5292	23-20022
150 4th Ave N Tenant LLC	7935	23-20037
152 3rd Street Tenant LLC	0691	23-20047
1525 11th Ave Tenant LLC	5382	23-20061
1535 Broadway Tenant LLC	4753	23-20096

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
154 W 14th Street Tenant LLC	7274	23-20107
1547 9th Street HQ LLC	6450	23-20117
1557 West Innovation Way Tenant LLC	1627	23-20133
1560 Broadway Tenant LLC	6569	23-20077
16 East 34th Street Tenant LLC	6651	23-20146
160 Varick Street Tenant LLC	7334	23-20159
160 W Santa Clara St Tenant LLC	0863	23-20168
1600 7th Avenue Tenant LLC	9887	23-20182
1601 Elm Street Tenant LLC	4255	23-20195
1601 Market Street Tenant LLC	8047	23-20203
1601 Vine Street Tenant LLC	1403	23-20213
161 Avenue of the Americas Tenant LLC	6924	23-20223
1615 Platte Street Tenant LLC	0353	23-20231
1619 Broadway Tenant LLC	5736	23-20243
166 Geary Street HQ LLC	7137	23-20253
1660 Lincoln Street Tenant LLC	1627	23-20263
167 N Green Street Tenant LLC	3686	23-20274
1700 Lincoln Street Tenant LLC	0179	23-20286
1701 Rhode Island Avenue Northwest Tenant LLC	0313	23-20298
1725 Hughes Landing Boulevard Tenant LLC	4999	23-20309
1730 Minor Avenue Tenant LLC	1889	23-20316
17300 Laguna Canyon Road Tenant LLC	2597	23-20323
177 E Colorado Blvd Tenant LLC	1754	23-20329
1775 Tysons Boulevard Tenant LLC	7002	23-20334
18 West 18th Street Tenant LLC	7806	23-20339
180 Geary Street HQ LLC	7761	23-20343
180 Sansome Street Tenant LLC	7086	23-19881
1814 Franklin St Q LLC	3963	23-19910
18191 Von Karman Avenue Tenant LLC	6802	23-19932
1825 South Grant Street Tenant LLC	2094	23-19957
1828 Walnut St Tenant LLC	5661	23-19982
183 Madison Avenue Q LLC	7817	23-20005
1840 Gateway Dr Tenant LLC	6081	23-20030
185 Madison Avenue Tenant LLC	0308	23-20053
18691 Jamboree Road Tenant LLC	2700	23-20071
1875 K Street NW Tenant LLC	1471	23-20089
1881 Broadway HQ LLC	9343	23-20110
1900 Market Street Tenant LLC	2704	23-20135
1900 Powell Street Tenant LLC	7057	23-20164
1910 North Ola Avenue Tenant LLC	5213	23-20185
1920 McKinney Ave Tenant LLC	3595	23-20205
195 Montague Street Tenant LLC	2111	23-20223
199 Water Street Tenant LLC	8814	23-20238
2 Belvedere Drive Tenant LLC	0136	23-20258
2 Embarcadero Center Tenant LLC	9361	23-20279
2 North LaSalle Street Tenant LLC	1726	23-20300
20 W Kinzie Tenant LLC	6463	23-20321
200 Berkeley Street Tenant LLC	2702	23-20340
200 Massachusetts Ave NW Tenant LLC	6273	23-20351
200 Portland Tenant LLC	5184	23-20359
200 South Biscayne Blvd Tenant LLC	3891	23-20364

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
200 South Orange Avenue Tenant LLC	3156	23-20365
200 Spectrum Center Drive Tenant LLC	8013	23-20366
201 Spear St Tenant LLC	7496	23-20367
2031 3rd Ave Tenant LLC	9856	23-20368
205 Hudson Street Tenant LLC	3431	23-20369
205 North Detroit Street Tenant LLC	3408	23-20370
21 Penn Plaza Tenant LLC	9148	23-20371
210 N Green Partners LLC	5418	23-20372
210 N Green Promoter LLC	3228	23-20373
2120 Berkeley Way Tenant LLC	3781	23-20374
21255 Burbank Boulevard Tenant LLC	1978	23-20375
214 West 29th Street Tenant LLC	2570	23-20376
22 Cortlandt Street HQ LLC	4853	23-20377
2201 Broadway Tenant LLC	5193	23-20378
221 6th Street Tenant LLC	4733	23-20379
2211 Michelson Drive Tenant LLC	7608	23-20380
222 Kearny Street Tenant LLC	7335	23-20381
222 North Sepulveda Tenant LLC	6484	23-20382
222 S Riverside Plaza Tenant LLC	5465	23-19875
2221 Park Place Tenant LLC	2652	23-19883
2222 Ponce De Leon Blvd Tenant LLC	8034	23-19889
225 South 6th St Tenant LLC	4193	23-19897
225 W 39th Street Tenant LLC	4074	23-19904
229 West 36th Street Tenant LLC	3292	23-19911
231 11th Ave Tenant LLC	8665	23-19915
2323 Delgany Street Tenant LLC	6612	23-19924
24 Farnsworth Street Q LLC	1191	23-19931
2-4 Herald Square Tenant LLC	8694	23-19935
2401 Elliott Avenue Tenant LLC	1910	23-19943
2420 17th Street Tenant LLC	2459	23-19951
2425 East Camelback Road Tenant LLC	2681	23-19956
245 Livingston St Q LLC	9725	23-19966
25 West 45th Street HQ LLC	3532	23-19970
250 E 200 S Tenant LLC	3981	23-19979
250 Park Avenue Tenant LLC	6797	23-19989
255 Giralda Avenue Tenant LLC	3616	23-19995
255 Greenwich Street Tenant LLC	9273	23-20004
255 S King St Tenant LLC	9388	23-20009
2600 Executive Parkway Tenant LLC	0485	23-20020
2700 Post Oak Blvd. Tenant LLC	2031	23-20029
27-01 Queens Plaza North Tenant LLC	0193	23-20035
2755 Canyon Blvd WW Tenant LLC	5519	23- 20048
28 2nd Street Tenant LLC	4392	23-20057
28 West 44th Street HQ LLC	2049	23-20069
29 West 30th Street Tenant LLC	8622	23-20079
30 Hudson Street Tenant LLC	0317	23-19864
30 Wall Street Tenant LLC	0897	23-20087
300 Morris Street Tenant LLC	5643	23-20095
300 Park Avenue Tenant LLC	2629	23-20101
3000 Olym Boulevard Tenant LLC	9769	23-20108
3000 S Robertson Blvd Q LLC	5098	23-20113

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
3001 Bishop Drive Tenant LLC	7613	23-20122
3003 Woodbridge Ave Tenant LLC	3338	23-20126
3090 Olive Street Tenant LLC	0766	23-20134
31 St James Ave Tenant LLC	6768	23-20143
3101 Park Boulevard Tenant LLC	7620	23-20149
311 W 43rd Street Tenant LLC	8453	23-20154
3120 139th Avenue Southeast Tenant LLC	5843	23-20170
315 East Houston Tenant LLC	5032	23-20180
315 W 36th Street Tenant LLC	9400	23-20188
316 West 12th Street Tenant LLC	0630	23-20197
3200 Park Center Drive Tenant LLC	1022	23-20204
3219 Knox Street Tenant LLC	0093	23-20211
3280 Peachtree Road NE Tenant LLC	0892	23-20217
33 Arch Street Tenant LLC	6094	23-19886
33 East 33rd Street Tenant LLC	6298	23-19896
33 Irving Tenant LLC	5161	23-19908
330 North Wabash Tenant LLC	5905	23-19953
3300 N. Interstate 35 Tenant LLC	3691	23-20224
332 S Michigan Tenant LLC	9907	23-19965
333 West San Carlos Tenant LLC	3623	23-19971
3365 Piedmont Road Tenant LLC	5282	23-20233
340 Bryant Street HQ LLC	8690	23-19980
345 4th Street Tenant LLC	7728	23-19992
345 West 100 South Tenant LLC	8632	23-20003
35 East 21st Street HQ LLC	6368	23-19918
353 Sacramento Street Tenant LLC	7038	23-20011
35-37 36th Street Tenant LLC	7127	23-19927
360 NW 27th Street Tenant LLC	4991	23-20025
3600 Brighton Boulevard Tenant LLC	1382	23-20245
38 West 21st Street Tenant LLC	9121	23-19936
385 5th Avenue Q LLC	6803	23-20033
3900 W Alameda Ave Tenant LLC	1744	23-20250
391 San Antonio Road Tenant LLC	5919	23-20043
40 Water Street Tenant LLC	9843	23-19945
400 California Street Tenant LLC	2995	23-20051
400 Capitol Mall Tenant LLC	3269	23-20058
400 Concar Drive Tenant LLC	6051	23-20064
400 Lincoln Square Tenant LLC	4542	23-20075
400 Spectrum Center Drive Tenant LLC	0663	23-20084
4005 Miranda Ave Tenant LLC	5468	23-20261
401 San Antonio Road Tenant LLC	0434	23-20092
404 Fifth Avenue Tenant LLC	2984	23-20104
4041 Macarthur Boulevard Tenant LLC	0097	23-20270
405 Mateo Street Tenant LLC	8802	23-20112
408 Broadway Tenant LLC	1584	23-20121
410 North Scottsdale Road Tenant LLC	7464	23-20131
414 West 14th Street HQ LLC	0330	23-20140
415 Mission Street Tenant LLC	5221	23-20152
419 Park Avenue South Tenant LLC	1064	23-20163
420 5th Avenue Q LLC	8836	23-20169
420 Commerce Street Tenant LLC	8833	23-20181

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
424-438 Fifth Avenue Tenant LLC	9307	23-20190
428 Broadway Tenant LLC	1575	23-20201
429 Lenox Ave Tenant LLC	9500	23-20042
430 Park Avenue Tenant LLC	8193	23-20056
4311 11th Avenue Northeast Tenant LLC	8382	23-20362
433 Hamilton Avenue Tenant LLC	7959	23-20066
437 5th Avenue Q LLC	0163	23-20083
437 Madison Avenue Tenant LLC	6821	23-20099
44 East 30th Street HQ LLC	6271	23-19888
44 Montgomery Street Tenant LLC	3921	23-19901
44 Wall Street HQ LLC	5492	23-19921
448 North LaSalle Street Tenant LLC	1999	23-20114
45 West 18th Street Tenant LLC	7315	23-19944
450 Lexington Tenant LLC	9165	23-20128
460 Park Ave South Tenant LLC	4363	23-20145
460 West 50 North Tenant LLC	9577	23-20162
4635 Loughheed Highway Tenant LP	3618	23-19872
475 Sansome St Tenant LLC	8834	23-20177
483 Broadway Tenant LLC	9335	23-20194
49 West 27th Street HQ LLC	1321	23-19958
490 Broadway Tenant LLC	8615	23-20206
50 W 28th Street Tenant LLC	1689	23-19975
500 11th Ave North Tenant LLC	5628	23-20230
500 7th Avenue Tenant LLC	2846	23-20215
501 Boylston Street Tenant LLC	8098	23-20241
501 East Kennedy Boulevard Tenant LLC	6970	23-20254
501 East Las Olas Blvd Tenant LLC	2981	23-20269
501 Eastlake Tenant LLC	0435	23-20284
5049 Edwards Ranch Tenant LLC	7647	23-20354
505 Main Street Tenant LLC	6085	23-20295
505 Park Avenue Q LLC	0923	23-20306
50-60 Francisco Street Tenant LLC	2771	23-19996
511 W 25th Street Tenant LLC	0540	23-20317
515 Folsom Street Tenant LLC	8421	23-20326
515 N State Street Tenant LLC	7257	23-20331
5161 Lankershim Boulevard Tenant LLC	4034	23-20360
5215 North O'Connor Boulevard Tenant LLC	7414	23-20355
524 Broadway Tenant LLC	3084	23-20337
525 Broadway Tenant LLC	9130	23-20348
53 Beach Street Tenant LLC	3555	23-20014
540 Broadway Q LLC	9706	23-20352
545 Boylston Street Q LLC	6891	23-20357
546 5th Avenue Tenant LLC	2660	23-20361
550 7th Avenue HQ LLC	2573	23-20363
550 Kearny Street HQ LLC	2758	23-20350
57 E 11th Street Tenant LLC	7807	23-20027
575 5th Avenue Tenant LLC	7320	23-19879
575 Lexington Avenue Tenant LLC	2383	23-19892
5750 Wilshire Boulevard Tenant LLC	5616	23-19902
5960 Berkshire Lane Tenant LLC	5468	23-19913
599 Broadway Tenant LLC	6167	23-19926

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
6 East 32nd Street WW Q LLC	9362	23-19949
600 B Street Tenant LLC	5059	23-19961
600 California Street Tenant LLC	5806	23-19977
600 H Apollo Tenant LLC	3737	23-19988
6001 Cass Avenue Tenant LLC	0649	23-19998
601 South Figueroa Street Tenant LLC	2533	23-20012
606 Broadway Tenant LLC	2846	23-20023
609 5th Avenue Tenant LLC	3255	23-20038
609 Greenwich Street Tenant LLC	7046	23-20049
609 Main street Tenant LLC	2045	23-20060
611 North Brand Boulevard Tenant LLC	0420	23-20070
615 S. Tenant LLC	3370	23-20082
625 Massachusetts Tenant LLC	2879	23-20093
625 West Adams Street Tenant LLC	7504	23-20105
63 Madison Avenue Tenant LLC	2399	23-20119
65 East State Street Tenant LLC	9344	23-20132
650 California Street Tenant LLC	4581	23-20147
6543 South Las Vegas Boulevard Tenant LLC	8965	23-20161
655 15th Street NW Tenant LLC	8329	23-20173
655 Montgomery St Tenant LLC	1232	23-20187
655 New York Avenue Northwest Tenant LLC	9052	23-20199
660 J Street Tenant LLC	2309	23-20209
660 North Capitol St NW Tenant LLC	7309	23-20225
6655 Town Square Tenant LLC	6104	23-20242
67 Irving Place Tenant LLC	2790	23-20256
6900 North Dallas Parkway Tenant LLC	7340	23-20271
695 Town Center Drive Tenant LLC	4367	23-20285
7 West 18th Street Tenant LLC	6321	23-20297
700 2 Street Southwest Tenant LP	7212	23-19871
700 K Street NW Tenant LLC	4176	23-20327
700 North Miami Tenant LLC	9432	23-20335
700 SW 5th Tenant LLC	1301	23-20341
708 Main St Tenant LLC	4830	23-20345
71 5th Avenue Tenant LLC	6530	23-20311
71 Stevenson Street Q LLC	7905	23-20319
711 Atlantic Ave Tenant LLC	8881	23-20347
725 Ponce De Leon Ave NE Tenant LLC	5728	23-20228
7272 Wisconsin Avenue Tenant LLC	1988	23-20240
729 Washington Ave Tenant LLC	9334	23-20232
7300 Dallas Parkway Tenant LLC	4557	23-19884
731 Sansome Street Tenant LLC	0238	23-19898
75 Arlington Street Tenant LLC	9937	23-19909
75 E Santa Clara Street Tenant LLC	0838	23-19919
75 Rock Plz Tenant LLC	5056	23-19929
750 Lexington Avenue Tenant LLC	1068	23-19940
750 White Plains Road Tenant LLC	3720	23-19947
755 Sansome Street Tenant LLC	9841	23-19962
756 W Peachtree Tenant LLC	4741	23-19978
77 Sands Tenant LLC	0831	23-19990
77 Sands WW Corporate Tenant LLC	7229	23-20000
77 Sleeper Street Tenant LLC	4466	23-20015

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
7761 Greenhouse Rd Tenant LLC	4515	23-20026
777 6th Street NW Tenant LLC	7423	23-20041
78 SW 7th Street Tenant LLC	1680	23-20054
8 W 40th Street Tenant LLC	2386	23-20062
80 M Street SE Tenant LLC	6950	23-20072
800 Bellevue Way Tenant LLC	3657	23-20078
800 Market Street Tenant LLC	2895	23-20088
800 North High Street Tenant LLC	5180	23-20100
801 B. Springs Road Tenant LLC	2571	23-20111
808 Wilshire Boulevard Tenant LLC	3857	23-20120
820 18th Ave South Tenant LLC	9830	23-20127
821 17th Street Tenant LLC	0159	23-20139
83 Maiden Lane Q LLC	2372	23-20150
830 Brickell Plaza Tenant LLC	5219	23-20158
830 NE Holladay Street Tenant LLC	4503	23-20167
8305 Sunset Boulevard HQ LLC	7840	23-20179
8687 Melrose Avenue Tenant LLC	4528	23-20192
8687 Melrose Green Tenant LLC	3491	23-20200
88 U Place Tenant LLC	2883	23-20207
880 3rd Ave Tenant LLC	7700	23-20214
881 Peachtree Street Northeast Tenant LLC	6543	23-20221
8910 University Center Lane Tenant LLC	8425	23-20226
90 South 400 West Tenant LLC	0471	23-20234
901 North Glebe Road Tenant LLC	3089	23-20244
901 Woodland St Tenant LLC	4471	23-20252
902 Broadway Tenant LLC	1807	23-20264
920 5th Ave Tenant LLC	6346	23-20273
920 SW 6th Avenue Tenant LLC	7587	23-20283
9200 Timpanogos Highway Tenant LLC	2752	23-20291
925 4th Avenue Tenant LLC	2380	23-20299
925 N La Brea Ave Tenant LLC	9569	23-20304
9670416 CANADA Inc.	6905	23-19870
9777 Wilshire Boulevard Q LLC	4415	23-19907
980 6th Avenue Tenant LLC	1345	23-19895
9830 Wilshire Boulevard Tenant LLC	8888	23-19917
99 Chauncy Street Q LLC	4452	23-19878
99 High Street Tenant LLC	0091	23-19887
Bird Investco LLC	3296	23-19928
CD Locations, LLC	8967	23-19939
Cities by We LLC	3807	23-19950
Clubhouse TS LLC	2620	23-19963
Common Coffee, LLC	6639	23-19972
Common Desk Daymaker LLC	7044	23-19983
Common Desk DE, LLC	3369	23-19994
Common Desk Holdings LLC	1077	23-20007
Common Desk OC, LLC	1705	23-20018
Common Desk Operations LLC	6548	23-20031
Common Desk West 7th, LLC	9256	23-20040
Creator Fund Managing Member LLC	9988	23-20052
Euclid LLC	5519	23-19899
Euclid WW Holdings Inc.	5444	23-20090

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
FieldLens LLC	7625	23-20073
Five Hundred Fifth Avenue HQ LLC	2321	23-20103
Insurance Services by WeWork LLC	8367	23-19922
Legacy Tenant LLC	2688	23-20129
Mailroom Bar at 110 Wall LLC	8140	23-20141
MissionU PBC	3361	23-20153
One Gotham Center Tenant LLC	1331	23-20165
One Metropolitan Square Tenant LLC	9826	23-20174
Parkmerced Partner LLC	7551	23-20186
Play by WeWork LLC	6799	23-20198
Powered By We LLC	9356	23-20210
Project Caesar LLC	9586	23-20218
Project Standby I LLC	1706	23-20229
Prolific Interactive LLC	5428	23-20237
PxWe Facility & Asset Management Services LLC	2109	23-20246
South Tryon Street Tenant LLC	9719	23-20259
Spacious Technologies, LLC	1303	23-20266
The Hub Tenant LLC	8702	23-20276
The We Company Management Holdings L.P.	1706	23-20342
The We Company Management LLC	2046	23-19905
The We Company MC LLC	1981	23-20346
The We Company PI L.P.	8077	23-19914
Waltz Merger Sub LLC	8388	23-20288
We Rise Shell LLC	1065	23-20294
We Work 154 Grand LLC	8775	23-20303
We Work 349 5th Ave LLC	3223	23-20310
We Work Management LLC	9551	23-20318
We Work Retail LLC	0298	23-20324
WeInsure Holdco LLC	0829	23-20330
Welkio LLC	5890	23-19941
WeWork 156 2nd LLC	0044	23-20002
WeWork 175 Varick LLC	7288	23-20017
WeWork 25 Taylor LLC	5403	23-19960
WeWork 261 Madison LLC	8934	23-20036
WeWork 54 West 40th LLC	1295	23-19984
WeWork Asset Management LLC	3952	23-20045
WeWork Bryant Park LLC	3403	23-20068
WeWork Canada GP ULC	9880	23-19866
WeWork Canada LP ULC	0094	23-19867
WeWork Commons LLC	4823	23-20076
WeWork Companies Partner LLC	8122	23-19923
WeWork Companies U.S. LLC (f/k/a WeWork Companies LLC)	9651	23-19874
WeWork Construction LLC	4168	23-20091
WeWork Holdings LLC	4799	23-20106
WeWork Inc.	4904	23-19865
WeWork Interco LLC	2925	23-20118
WeWork LA LLC	1342	23-20138
WeWork Labs Entity LLC	7939	23-20155
WeWork Little West 12th LLC	1584	23-20178
WeWork Magazine LLC	5969	23-20189
WeWork Real Estate LLC	3338	23-20216

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WeWork Services LLC	7918	23-20236
WeWork Space Services Inc.	9636	23-20249
WeWork Space Services LLC	2640	23-20260
WeWork Wellness LLC	9888	23-20333
WeWork Workplace LLC	9362	23-20272
Wildgoose I LLC	6496	23-20280
WW 1010 Hancock LLC	8318	23-20281
WW 107 Spring Street LLC	5306	23-20308
WW 11 John LLC	8621	23-20290
WW 110 Wall LLC	0573	23-20315
WW 111 West Illinois LLC	5880	23-20322
WW 115 W 18th Street LLC	0878	23-20328
WW 1161 Mission LLC	0808	23-20289
WW 120 E 23rd Street LLC	4643	23-20332
WW 1328 Florida Avenue LLC	7101	23-20293
WW 1550 Wewatta Street LLC	3435	23-20302
WW 1601 Fifth Avenue LLC	0715	23-20307
WW 1875 Connecticut LLC	0015	23-20314
WW 2015 Shattuck LLC	8007	23-20320
WW 205 E 42nd Street LLC	4871	23-20247
WW 210 N Green LLC	6146	23-20255
WW 220 NW Eighth Avenue LLC	5120	23-20262
WW 222 Broadway LLC	7621	23-20267
WW 2221 South Clark LLC	7668	23-20325
WW 240 Bedford LLC	7318	23-20275
WW 25 Broadway LLC	8425	23-20301
WW 26 JS Member LLC	5832	23-19938
WW 312 Arizona LLC	0123	23-19976
WW 350 Lincoln LLC	0726	23-19985
WW 379 W Broadway LLC	2927	23-19993
WW 401 Park Avenue South LLC	6949	23-20001
WW 5 W 125th Street LLC	1560	23-19930
WW 500 Yale LLC	4534	23-20008
WW 51 Melcher LLC	1986	23-19946
WW 520 Broadway LLC	0453	23-20016
WW 535 Mission LLC	0213	23-20021
WW 555 West 5th Street LLC	7086	23-20028
WW 5782 Jefferson LLC	5676	23-20086
WW 600 Congress LLC	0821	23-20034
WW 641 S Street LLC	2454	23-20039
WW 718 7th Street LLC	1938	23-20046
WW 745 Atlantic LLC	0358	23-20055
WW 79 Madison LLC	7991	23-19954
WW 81 Prospect LLC	7116	23-19959
WW 811 West 7th Street LLC	9868	23-20067
WW 85 Broad LLC	5502	23-19968
WW 995 Market LLC	7195	23-20081
WW Brooklyn Navy Yard LLC	6035	23-20094
WW BuildCo LLC	2457	23-20102
WW Co-Obligor Inc.	5488	23-20109
WW Enlightened Hospitality Investor LLC	2182	23-20115

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
WW Holdco LLC	0264	23-20338
WW Journal Square Holdings LLC	9105	23-20124
WW Journal Square Member LLC	5210	23-20130
WW Onsite Services AAG LLC	6683	23-20137
WW Onsite Services EXP LLC	9307	23-20144
WW Onsite Services LLC	0099	23-20151
WW Onsite Services SFI LLC	7559	23-20156
WW Onsite Services SUM LLC	9220	23-20166
WW Project Swift Development LLC	4146	23-20175
WW Project Swift Member LLC	6294	23-20278
WW VendorCo LLC	4134	23-20184
WW Worldwide C.V.	3442	23-19868
WWCO Architecture Holdings LLC	8509	23-20191

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH EPIQ'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

When and Where to Submit

To the extent that you disagree with the amount of your service retainer and wish to submit a Proof of Claim before the Member Claims Bar Date, such Proof of Claim, including supporting documentation, must be submitted to the Notice and Claims Agent by: (i) electronically using the interface available on the Notice and Claims Agent's website at <https://dm.epiq11.com/WeWork>; (ii) first-class U.S. Mail, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or (iii) overnight mail, or other hand-delivery system, which Proof of Claim must include an original signature, at the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

The following procedures for the submission of Proofs of Claim against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim Form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Epiq's website at <https://dm.epiq11.com/WeWork> by the claimant or by an authorized agent or legal representative of the claimant;

- b. ***Section 503(b)(9) Claim.*** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation of the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable); and (v) set forth whether any portion of the 503(b)(9) Claim was satisfied by payments made by the Debtors pursuant to any order of the Court authorizing the Debtors to pay prepetition claims;
- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Notice and Claims Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim Form. A Proof of Claim submitted under Case No. 23-19865 (JKS) or that does not identify a Debtor will be deemed as submitted only against WeWork Inc. A Proof of Claim that names a subsidiary Debtor but is submitted under Case No. 23-19865 (JKS) will be treated as having been submitted against the subsidiary Debtor with a notation that a discrepancy in the submission exists. On November 6, 2023, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC and then underwent a corporate division, pursuant to which WeWork Companies U.S. LLC (formerly known as WeWork Companies LLC) was divided into two companies (the “Corporate Division”) and its liabilities were allocated as follows:
 - a. **WeWork Companies LLC** retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”); and
 - b. **WeWork Companies U.S. LLC** retained *all other* obligations (i.e., except the Excluded Guarantee Obligations), including all guarantee obligations associated with (a) all leases for real property located in the United States, Canada, and any other country **except** the Excluded Countries, and/or (b) leases for real property in Excluded Countries **if** such leases were forfeited (and occupation of

such real property permanently ceased) prior to November 6, 2023 (“Inactive Leases”), including those leases for real property located at 12 Moorgate, 52 Bedford, and/or 91 Baker Street, in London, England.

Following the Corporate Division, WeWork Companies U.S. LLC filed for chapter 11 and is a Debtor in these chapter 11 cases; WeWork Companies LLC did not file for chapter 11 and is not a Debtor in these chapter 11 cases. Accordingly, **any person or entity that had a claim against the pre-Corporate Division entity known as WeWork Companies LLC should file a Proof of Claim against Debtor WeWork Companies U.S. LLC, EXCEPT FOR any creditors asserting claims arising from the Excluded Guarantee Obligations (for which non-Debtor WeWork Companies LLC remains solely liable to third parties).** For clarity, **any creditor seeking to assert a guarantee claim for Inactive Leases in Excluded Countries should file a Proof of Claim against Debtor WeWork Companies U.S. LLC.** The failure to select the correct Debtor on the Proof of Claim form shall not be a basis to object to the allowability of the Claim; *provided* that the asserted Claim otherwise complies with the terms of the Bar Date Order;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to exceptions as set forth in the Motion, if the claimant asserts separate claims against different Debtors, a separate Proof of Claim must be submitted with respect to each claim; *provided* that a Proof of Claim that indicates it is filed against each Debtor by selecting the applicable Debtors at the top of the Proof of Claim shall be deemed to have been filed against each Debtor without the need to file additional Proofs of Claim; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

Reservation of Rights. Nothing contained in this notice is intended to or should be construed as a waiver of the Debtors’ right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any Claim listed or reflected in the Schedules or herein as to the nature, amount, liability, or classification of such Claims; (ii) subsequently designate any scheduled Claim or any Claim listed herein as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules or this notice.

Additional Information. If you have any questions regarding the Claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork> or contacting the Notice and Claims Agent by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States and/or writing to the following address: WeWork Inc. Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421.

Dated:

/s/

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
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*Co-Counsel for Debtors and
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Exhibit 5

Stub Rent Notice

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*Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**STUB RENT NOTICE
PURSUANT TO THE ORDER (I) SETTING BAR
DATES FOR SUBMITTING PROOFS OF CLAIM,
INCLUDING REQUESTS FOR PAYMENT UNDER SECTION
503(B)(9) OF THE BANKRUPTCY CODE; (II) ESTABLISHING
AN AMENDED SCHEDULES BAR DATE, A REJECTION DAMAGES
BAR DATE, AND A STUB RENT BAR DATE; (III) APPROVING THE
FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a*

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.’s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors’ service address in these chapter 11 cases is WeWork Inc. c/o EpIQ Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

*Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief (the “Order”),² which among other things, established **5:00 p.m. prevailing Eastern Time on [●], 2024, which is the date that is forty-five (45) calendar days after the Debtors first serve this notice setting forth the Debtors’ calculation of the Stub Rent Claims due and owing to such claimants (the “Stub Rent Notice”)** as the last date and time by which holders of Stub Rent Claims and Stub Rent Review Parties may file a Proof of Claim to the amount of the Stub Rent Claim identified herein (the “Stub Rent Bar Date”). You are receiving this notice because, (i) according to the Debtors’ books and records, you may be the holder of a Stub Rent Claim or (ii) you are a Stub Rent Review Party.*

PLEASE TAKE FURTHER NOTICE THAT the General Claims Bar Date **does not apply to you** with respect to any Stub Rent Claim. Based on the Debtors’ books and records and internal analysis, your Stub Rent Claim is listed as follows:

Claim Amount
Stub Rent Claim: ____ [TO BE PREPRINTED BY EPIQ] ____

PLEASE TAKE FURTHER NOTICE THAT, any party objecting to the amount of its Stub Rent Claim identified in this Stub Rent Notice must engage in a good-faith attempt to resolve such objection with the Debtors by contacting Debtors’ counsel at the following email addresses: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com).

PLEASE TAKE FURTHER NOTICE THAT in the event such objection remains unresolved, any party that objects to the amount of its Stub Rent Claim identified on this Stub Rent Notice must file a Proof of Claim with the Bankruptcy Court no later than the Stub Rent Bar Date.

PLEASE TAKE FURTHER NOTICE that, effective as of the Stub Rent Bar Date, the Stub Rent Claims shall be allowed in the amounts identified on the Stub Rent Notice unless, or in an amount otherwise agreed between the Debtors and the holder of a Stub Rent Claim, a party files a Proof of Claim with an amount contrary to the amount of a Stub Rent Claim on or before the Stub Rent Bar Date.

PLEASE TAKE FURTHER NOTICE THAT nothing contained in this notice is intended to or should be construed as a waiver of the Debtors’ right to: (i) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any Claim listed or reflected in the Schedules or herein as to the nature, amount, liability, or classification of such Claims; (ii) subsequently designate any scheduled Claim or any Claim listed herein as disputed, contingent, or unliquidated; or (iii) otherwise amend or supplement the Schedules or this notice.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

PLEASE TAKE FURTHER NOTICE THAT, a copy of the Order, and any exhibits thereto are available (i) at the Debtors' expense upon request to Epiq Corporate Restructuring, LLC (the Noticing and Claims Agent retained in these chapter 11 cases), by calling (877) 959-5845 for callers in the United States or by calling +1 (503) 852-9067 for callers outside the United States; (ii) for no charge by visiting the Debtors' restructuring website at <https://dm.epiq11.com/WeWork>; or (iii) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

[Remainder of page intentionally left blank]

Dated:

/s/

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
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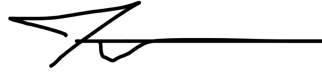
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ciara.foster@kirkland.com

*Co-Counsel for Debtors and
Debtors in Possession*

THIS IS EXHIBIT "K"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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*Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**DISCLOSURE STATEMENT
RELATING TO THE JOINT CHAPTER 11 PLAN
OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES**

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o EpIQ Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

THIS IS NOT A SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL THIS DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT AS CONTAINING "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(A) OF THE BANKRUPTCY CODE. THIS DISCLOSURE STATEMENT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT. THE INFORMATION IN THIS DISCLOSURE STATEMENT IS SUBJECT TO CHANGE. THIS DISCLOSURE STATEMENT IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

IMPORTANT INFORMATION ABOUT THIS DISCLOSURE STATEMENT

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS OR INTERESTS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE JOINT CHAPTER 11 PLAN OF WEWORK INC. AND ITS DEBTOR AFFILIATES. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE. BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE PLAN, EACH HOLDER ENTITLED TO VOTE SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN ARTICLE [VIII] HEREIN.

HOLDERS OF CLAIMS OR INTERESTS SHOULD NOT CONSTRUE THE CONTENTS OF THIS DISCLOSURE STATEMENT AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. THE DEBTORS URGE EACH HOLDER OF A CLAIM OR INTEREST TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN ANTICIPATED EVENTS IN THE DEBTORS' CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS, STATUTORY PROVISIONS, OR EVERY DETAIL OF SUCH ANTICIPATED EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. A COPY OF THE PLAN TO WHICH THIS DISCLOSURE STATEMENT RELATES IS ATTACHED HERETO AS EXHIBIT A. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS

BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3016(B) AND IS NOT NECESSARILY PREPARED IN ACCORDANCE WITH FEDERAL, STATE, OR OTHER SECURITIES LAWS OR OTHER SIMILAR LAWS.

THE DEBTORS HAVE SOUGHT TO ENSURE THE ACCURACY OF THE FINANCIAL INFORMATION PROVIDED IN THIS DISCLOSURE STATEMENT; HOWEVER, THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT OR INCORPORATED HEREIN BY REFERENCE HAS NOT BEEN, AND WILL NOT BE, AUDITED OR REVIEWED BY THE DEBTORS' INDEPENDENT AUDITORS UNLESS EXPLICITLY PROVIDED OTHERWISE HEREIN.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS' BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE DEBTORS' BUSINESS. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS. NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE DEBTORS' BUSINESS AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS OR INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER

THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED MATERIALLY SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, AND AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN.

CONFIRMATION AND CONSUMMATION OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED IN ARTICLE [XI] OF THE PLAN. THERE IS NO ASSURANCE THAT THE PLAN WILL BE CONFIRMED OR, IF CONFIRMED, THAT SUCH MATERIAL CONDITIONS PRECEDENT WILL BE SATISFIED OR WAIVED. YOU ARE ENCOURAGED TO READ THIS DISCLOSURE STATEMENT IN ITS ENTIRETY, INCLUDING, BUT NOT LIMITED TO, THE PLAN AND ARTICLE [VIII] OF THIS DISCLOSURE STATEMENT ENTITLED “RISK FACTORS” BEFORE SUBMITTING YOUR BALLOT TO VOTE TO ACCEPT OR REJECT THE PLAN.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

THE BANKRUPTCY COURT’S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A GUARANTEE BY THE BANKRUPTCY COURT OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE MERITS OF THE PLAN.

SUMMARIES OF THE PLAN AND STATEMENTS MADE IN THE DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN. THE SUMMARIES OF THE FINANCIAL INFORMATION CONTAINED IN AND THE DOCUMENTS ANNEXED TO THIS DISCLOSURE STATEMENT OR OTHERWISE INCORPORATED HEREIN BY REFERENCE ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THOSE DOCUMENTS. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE OF THIS DISCLOSURE STATEMENT, AND THERE IS NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER SUCH DATE. EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR IN ACCORDANCE WITH APPLICABLE LAW, THE DEBTORS ARE UNDER NO DUTY TO UPDATE OR SUPPLEMENT THIS DISCLOSURE STATEMENT.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AND INTERESTS (INCLUDING THOSE HOLDERS OF CLAIMS AND INTERESTS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN, WHO VOTE TO REJECT

THE PLAN, OR WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE RESTRUCTURING TRANSACTIONS CONTEMPLATED THEREBY.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED HEREIN AND SET FORTH IN ARTICLE [IX] OF THE PLAN. THERE IS NO ASSURANCE THAT THE PLAN WILL BE CONFIRMED, OR IF CONFIRMED, THAT THE CONDITIONS REQUIRED TO BE SATISFIED FOR THE PLAN TO GO EFFECTIVE WILL BE SATISFIED OR WAIVED.

THE CANADIAN FEDERAL INCOME TAX CONSEQUENCES OF THE CONSUMMATION OF THE PLAN TO HOLDERS (INCLUDING BENEFICIAL OWNERS) OF ALLOWED CLAIMS AND INTERESTS ARE NOT DESCRIBED HEREIN. HOLDERS (AND BENEFICIAL OWNERS) OF ALLOWED CLAIMS AND INTERESTS SHOULD CONSULT WITH THEIR OWN TAX ADVISORS REGARDING THE CANADIAN FEDERAL, PROVINCIAL, AND LOCAL TAX CONSEQUENCES TO THEM OF THE CONSUMMATION OF THE PLAN, HAVING REGARD TO THEIR PARTICULAR CIRCUMSTANCES.

THIS DISCLOSURE STATEMENT IS SUBJECT TO FURTHER REVISION AND MAY BE AMENDED, SUPPLEMENTED, OR OTHERWISE MODIFIED TO, AMONG OTHER THINGS, TAKE INTO ACCOUNT FURTHER SPECIFICS OF ANY TRANSACTION TO BE CONSUMMATED PURSUANT TO THE PLAN AND TO ACCOMMODATE ADDITIONAL REQUESTS FOR DISCLOSURE TO THE EXTENT APPROPRIATE.

**SPECIAL NOTICE REGARDING FEDERAL AND STATE SECURITIES LAWS AND
FORWARD-LOOKING STATEMENTS**

The Plan and Disclosure Statement have neither been filed with, nor approved or disapproved by the United States Securities and Exchange Commission (the “SEC”) or any similar federal, state, local, or foreign federal regulatory authority. Neither the SEC nor any such similar regulatory authority has passed upon the accuracy or adequacy of the information contained in this Disclosure Statement or the Plan. The securities to be issued pursuant to the Plan on or after the Effective Date will not have been the subject of a registration statement filed with the SEC under the Securities Act of 1933, as amended (the “Securities Act”), or any securities regulatory authority of any state under any state securities law (“Blue-Sky Laws”). Any representation to the contrary is a criminal offense. The securities may not be offered or sold within the United States or to, or for the account or benefit of, United States persons (as defined in Regulation S under the Securities Act), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act and applicable laws of other jurisdictions.

The Debtors will rely on section 1145(a) of the Bankruptcy Code to exempt from registration under the Securities Act and Blue-Sky Laws the offer, issuance, and distribution, if applicable, of New Interests under the Plan [(other than any New Interests issued pursuant to the MIP)], and to the extent such exemption is not available, then such New Interests will be offered, issued, and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. This Disclosure Statement does not constitute an offer to sell or the solicitation of an offer to buy securities in any state or jurisdiction in which such offer or solicitation is not authorized.

[Any shares of the New Interests, or any other Securities, issued in reliance upon the exemption from registration provided by section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act, will be considered “restricted securities,” and may not be transferred except pursuant to an effective registration statement under the Securities Act (or an available exemption therefrom) and in compliance with other applicable Law and such transfer will be subject to any restrictions in the New Corporate Governance Documents. The offering, issuance, distribution, and sale of such securities shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance on section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act.]

This Disclosure Statement contains “forward-looking statements” within the meaning of United States securities laws. Statements containing words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “target,” “model,” “can,” “could,” “may,” “should,” “will,” “would,” or similar words or the negative thereof, constitute “forward-looking statements.” However, not all forward-looking statements in this Disclosure Statement may contain one or more of these identifying terms. Forward-looking statements are based on the Debtors’ current expectations, beliefs, assumptions, and estimates. These statements are subject to significant risks, uncertainties, and assumptions that are difficult to predict and could cause actual results to differ materially and adversely from those expressed or implied in the forward-looking statements. The Debtors consider

all statements regarding anticipated or future matters, including the following, to be forward-looking statements:

- **Plans, objectives, and expectations;**
- **Business strategy, including the Debtors' ability to rationalize and manage its real estate footprint;**
- **Financial condition, revenues, cash flows, and expenses;**
- **Levels of indebtedness, liquidity, and compliance with debt covenants;**
- **Financial strategy, budget, projections, and operating results;**
- **Successful results from the Debtors' operations;**
- **Costs of conducting the Debtors' operations;**
- **The ability or inability to maintain positive relationships with employees and other third parties as a result of these Chapter 11 Cases or other failure of such parties to comply with their contractual obligations;**
- **Level of uncertainty regarding the Debtors' future operations;**
- **The amount, nature, and timing of the Debtors' capital expenditures;**
- **The terms of capital available to the Debtors;**
- **The adequacy of the debtors' capital resources and liquidity to satisfy both short and long-term liquidity needs;**
- **The risks associated with certain of the Debtors' business activities, including from any joint venture or franchise agreement, any merger, acquisition, or divestiture, and any management agreement;**
- **The effects of asset and property acquisitions or dispositions on the Debtors' cash position;**
- **The effectiveness of the Debtors' risk management activities;**
- **The Debtors' exposure to future currency exchange and interest rates;**
- **Taxation applicable to the Debtors and any changes thereto;**
- **Counterparty credit risk;**
- **The outcome of pending and future litigation or arbitration;**

- The overall condition of the commercial real estate market and the flexible workspace industry; and
- General economic and business conditions.

Statements concerning these and other matters are not guarantees of the Reorganized Debtors' future performance. There are risks, uncertainties, and other important factors that could cause the Reorganized Debtors' actual performance or achievements to be different from those they may project, and the Debtors undertake no obligation to update the projections made herein. These risks, uncertainties and factors may include the following: (a) the Debtors' ability to confirm and consummate the Plan; (b) the potential that the Debtors may need to pursue an alternative transaction if the Plan is not confirmed; (c) the Debtors' ability to reduce their overall financial leverage; (d) the potential adverse impact of the Chapter 11 Cases on the Debtors' operations, management, and employees; (e) the risks associated with operating the Debtors' businesses during the Chapter 11 Cases; (f) customer responses to the Chapter 11 Cases; (g) the Debtors' inability to discharge or settle claims during the Chapter 11 Cases; (h) the Debtors' plans, objectives, business strategy, and expectations with respect to future financial results and liquidity, including the ability to finance operations in the ordinary course of business; (i) the Debtors' levels of indebtedness and compliance with debt covenants; (j) additional post-restructuring financing requirements; (k) the amount, nature, and timing of the Debtors' capital expenditures and cash requirements, and the terms of capital available to the Debtors; (l) the effect of competitive products, services, or procurements by competitors; (m) the outcome of pending and future litigation claims; (n) the proposed restructuring and costs associated therewith; (o) the effect of natural disasters, pandemics, and general economic and political conditions on the Debtors; (p) the Debtors' ability to implement cost reduction initiatives in a timely manner; (q) adverse tax changes; (r) the terms and conditions of the Exit Facilities, Rights Offering (if applicable), and the New Interests to be entered into, or issued, as the case may be, pursuant to the Plan; (s) the results of renegotiating certain leases and other key commercial agreements and any disruptions to relationships with landlords, suppliers, and partners, among others; (t) compliance with laws and regulations; and (u) each of the other risks identified in this Disclosure Statement. Due to these uncertainties, you cannot be assured that any forward-looking statements will prove to be correct. The Debtors are under no obligation to (and expressly disclaim any obligation to) update or alter any forward-looking statements whether as a result of new information, future events, or otherwise, unless instructed to do so by the Bankruptcy Court.

You are cautioned that all forward-looking statements are necessarily speculative, and there are certain risks and uncertainties that could cause actual events or results to differ materially from those referred to in such forward-looking statements. The projections and forward-looking information contained herein and attached hereto are only estimates, and the timing and amount of actual distributions to Holders of Allowed Claims and Allowed Interests, among other things, may be affected by many factors that cannot be predicted. Any analyses, estimates, or recovery projections may or may not turn out to be accurate.

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION	1
II. PRELIMINARY STATEMENT	1
III. QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND PLAN.....	6
A. What is chapter 11?.....	6
B. Why are the Debtors sending me this Disclosure Statement?	7
C. What is the effect of the Plan on the Debtors’ ongoing business?.....	7
D. Am I entitled to vote on the Plan?	7
E. What will I receive from the Debtors if the Plan is consummated?	9
F. What will I receive from the Debtors if I hold an Allowed Administrative Claim, DIP Administrative Claim, Professional Fee Claim, or Priority Tax Claim?.....	12
G. Can the Plan be modified, revoked, or withdrawn?.....	17
H. What happens to my recovery if the Plan is not confirmed or does not go effective?.....	18
I. If the Plan provides that I get a distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by “Confirmation,” “Effective Date,” and “Consummation?”	18
J. Are any regulatory approvals required to consummate the Plan?	19
K. Is there potential litigation related to Confirmation of the Plan?.....	19
L. Will the final amount of Allowed General Unsecured Claims affect my recovery under the Plan?.....	19
M. How will the preservation of the Causes of Action impact my recovery under the Plan?.....	20
N. Are there risks to owning New Interests upon emergence from Chapter 11?.....	21
O. What is the MIP and how will it affect the distribution I receive under the Plan?.....	21
P. Will there be releases and exculpation granted to parties in interest as part of the Plan?	22
Q. How will undeliverable distributions and unclaimed property be treated under the Plan?.....	22
R. Are there minimum distribution restrictions?	23
S. What steps did the Debtors take to evaluate alternatives to a chapter 11 filing?	24
T. Will any party have significant influence over the corporate governance and operations of the Reorganized Debtors?	24
U. What is the deadline to vote on the Plan?	25
V. How do I vote for or against the Plan?	25
W. Why is the Bankruptcy Court holding a Confirmation Hearing?	25

X.	When is the Confirmation Hearing set to occur?	25
Y.	What is the effect of Confirmation of the Plan?	26
Z.	Whom do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?	26
AA.	Do the Debtors recommend voting in favor of the Plan?	27
BB.	Who supports the Plan?	27
IV.	THE DEBTORS' PLAN.....	27
A.	Restructuring Transactions	27
B.	Reorganized Debtors.....	28
C.	Sources of Consideration for Plan Distributions	29
D.	Employee-Related Matters.....	31
E.	Preservation of Causes of Action.....	31
F.	Treatment of Executory Contracts and Unexpired Leases	32
G.	Procedures for Resolving Contingent, Unliquidated, and Disputed Claims.....	41
H.	Settlement, Release, Injunction, and Related Provisions.....	46
I.	Conditions Precedent to Consummation of the Plan	54
V.	THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW	57
A.	The Debtors' Corporate History	57
B.	The Debtors' Business Operations.....	59
C.	Prepetition Capital Structure.....	60
VI.	EVENTS LEADING TO THE CHAPTER 11 FILINGS.....	66
A.	Economic and Operational Headwinds.....	66
B.	March 2023 Notes Exchange Transaction	67
C.	Enhanced Corporate Governance	68
D.	Prepetition Negotiations and the Restructuring Support Agreement.....	68
E.	Corporate Division.....	71
VII.	EVENTS OF THE CHAPTER 11 CASES.....	72
A.	First Day Relief.....	72
B.	Second Day Relief	77
C.	Approval of the DIP LC/TLC Facility	78
D.	Retention of the Debtors' Professionals	79
E.	Schedules and Statements	80
F.	The Canadian CCAA Recognition Proceeding.....	80
G.	Appointment of the Creditors' Committee	82
H.	Lease Rationalization.....	82
I.	Vendor Engagement.....	84
J.	Establishment of Claims Bar Dates	85
K.	The Special Committee's Independent Investigation	86
L.	Litigation Matters.....	89

M.	Miscellaneous Matters	91
VIII.	RISK FACTORS	92
A.	Bankruptcy Law Considerations	93
B.	Risks Related to Recoveries Under the Plan.....	100
C.	Risks Related to the Debtors' and the Reorganized Debtors' Businesses	102
D.	Risks Related to the Offer and Issuance of Securities Under the Plan	107
IX.	SOLICITATION AND VOTING PROCEDURES.....	110
A.	Holders of Claims Entitled to Vote on the Plan.....	110
B.	Voting Record Date	110
C.	Voting on the Plan	111
D.	Ballots Not Counted.....	111
X.	CONFIRMATION OF THE PLAN.....	112
A.	The Confirmation Hearing.....	112
B.	Requirements for Confirmation of the Plan.....	112
XI.	CERTAIN SECURITIES LAW MATTERS	115
A.	Issuance of Securities under the Plan.....	116
B.	Subsequent Transfers	116
XII.	CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN	120
A.	Introduction.....	120
B.	Tax Status of Certain Debtors.....	122
C.	General Assumptions	122
D.	Certain U.S. Federal Income Tax Considerations of the Plan to the Debtors.....	123
E.	Certain U.S. Federal Income Tax Consequences of the Plan to U.S. Holders of Allowed Claims Entitled to Vote.....	127
F.	Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Allowed Claims Entitled to Vote.....	133
G.	FIRPTA.....	135
H.	FATCA	136
I.	Information Reporting and Backup Withholding	136
XIII.	RECOMMENDATION	137
	Exhibit A.....	139
	Exhibit B	140

Exhibit C	141
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EXHIBITS

EXHIBIT A Plan

EXHIBIT B Restructuring Support Agreement

EXHIBIT C Organizational Structure Chart

I. INTRODUCTION

WeWork Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors,” and together with their non-Debtor affiliates, “WeWork” or the “Company”), submit this disclosure statement (this “Disclosure Statement”) pursuant to section 1125 of the Bankruptcy Code to Holders of Claims against and Interests in the Debtors with respect to the *Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1290] (as may be amended, supplemented, or modified from time to time, the “Plan”), dated February 4, 2024.² A copy of the Plan is attached hereto as **Exhibit A** and incorporated herein by reference. The Plan constitutes a separate chapter 11 plan for each of the Debtors. The rules of interpretation set forth in [Article I.B] of the Plan shall govern the interpretation of this Disclosure Statement.

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

THE DEBTORS AND THE CONSENTING STAKEHOLDERS THAT HAVE EXECUTED THE RESTRUCTURING SUPPORT AGREEMENT SUPPORT THE PLAN, AND THE DEBTORS BELIEVE THAT THE PLAN IS FAIR AND EQUITABLE, MAXIMIZES THE VALUE OF THE DEBTORS’ ESTATES, AND PROVIDES THE BEST RECOVERY TO HOLDERS OF CLAIMS AND INTERESTS. AT THIS TIME, THE DEBTORS BELIEVE THE PLAN REPRESENTS THE BEST AVAILABLE ALTERNATIVE FOR COMPLETING THE CHAPTER 11 CASES. THE DEBTORS STRONGLY RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

II. PRELIMINARY STATEMENT³

The Debtors, together with their non-Debtor affiliates, are the global leader in flexible workspace, where they integrate community, member services, and technology. Founded in 2010 and headquartered in New York City, WeWork’s mission is to create a collaborative work environment where people and companies across a variety of industries, from freelancers to Fortune 100 companies, come together to optimize performance. After its founding, WeWork embarked on a path of rapid expansion, investing billions of dollars in creating one of the most expansive private commercial real estate portfolios in the world, spanning more than 800 locations across thirty-seven countries on six continents and becoming one of the top providers of commercial office space in business hubs that include New York City, London, Dublin, Boston, and Miami.

² Capitalized terms used but not defined in this Disclosure Statement shall have the meaning ascribed to them in the Plan or the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 21] (the “First Day Declaration”). The summary of the Plan provided herein is qualified in its entirety by reference to the Plan. In the case of any inconsistency between this Disclosure Statement and the Plan, the Plan will govern.

³ Unless otherwise specified, capitalized terms used but not defined in the Preliminary Statement shall have the meaning ascribed to them later in the Disclosure Statement.

In the wake of its unsuccessful initial public offering in 2019 and the subsequent change in management, WeWork pivoted from rapid growth to focusing on operational efficiency, lease portfolio optimization, and sustainable development and profitability. However, the COVID-19 pandemic and an onslaught of compounding factors upended the commercial real estate market and disrupted WeWork's turnaround.

The pandemic significantly, and perhaps permanently, changed the way people work and the demand for office space. New sales volumes declined sharply while customer churn accelerated, largely due to the massive and often permanent shift of companies large and small to a work-from-home regime. Given the pandemic's significant impact, WeWork doubled down on its portfolio and operational optimization strategy, engaging with landlords to secure rent abatements, deferrals, or outright exits and withdrawing from non-core businesses, while accelerating the digitization of its services and offering discounts and deferrals to customers. Motivated in part by the initial success of these initiatives, WeWork went public on the New York Stock Exchange through a de-SPAC transaction in October 2021.

Since the de-SPAC transaction, WeWork has continued to rationalize its lease portfolio and optimize its operations toward profitability, amending over 590 leases, reducing future rent obligations by over \$12 billion, and reducing administrative expenses by approximately \$1.8 billion. Yet rapidly rising interest rates have compelled landlords and office tenants alike to enter the commercial real estate market, offering leases and subleases at reduced rates and more flexible terms and creating significant competition for WeWork's target customers. Furthermore, post-pandemic return to the office has been slower than expected, leading to a corresponding drag on WeWork's sales. Saddled with many sub-optimal leases characterized by above-market rents and fixed annual rent escalation without rent resets or lessee-friendly termination rights, WeWork's existing business became increasingly difficult to maintain in the changing real estate market.

In early 2023, recognizing the need for extra time and liquidity to complete its strategic turnaround, WeWork, with the assistance of its advisors, negotiated the Notes Exchange Transactions with the SoftBank Parties, the Ad Hoc Group, and Cupar, obtaining over \$1 billion of funding and capital commitments, canceling or equitizing approximately \$1.5 billion of total debt, and extending the maturity of approximately \$1.9 billion of debt from 2025 to 2027. Unfortunately, these extraordinary efforts of the Company's management team and employees could not overcome the legacy real estate costs and industry headwinds WeWork faced. Recognizing that the situation now required a more holistic solution, the Company engaged professionals from Kirkland & Ellis LLP ("Kirkland"), PJT Partners LP ("PJT"), Hilco Real Estate, LLC ("Hilco"), and Alvarez & Marsal North America LLC ("A&M") to chart a path of value preservation and maximization.

Beginning in September 2023, WeWork, with the assistance of its advisors, led initially by Hilco, began engaging with hundreds of landlords to secure amendments or exits to substantially all of its real estate leases as part of an accelerated and comprehensive lease rationalization on a global scale. In parallel, Kirkland, PJT, and A&M engaged with the SoftBank Parties, the Ad Hoc Group, and the other major holders of the Company's funded debt to negotiate the terms of a comprehensive restructuring transaction.

On the eve of these Chapter 11 Cases and after good faith, arm's length negotiations, WeWork reached an agreement with the SoftBank Parties, the Ad Hoc Group, and Cupar (collectively, the "Consenting Stakeholders") on the terms of a comprehensive restructuring transaction, embodied in the RSA. Among other things, the RSA contemplated (i) the equitization of Drawn DIP TLC Claims (other than up to \$100 million of such Claims, which shall be satisfied with loans under a New 1L Exit Term Loan Facility), Prepetition LC Facility Claims, the 1L Notes Claims, and the 2L Notes Claims into New Interests; (ii) the cancelation of all other indebtedness and preexisting equity interests (other than any equity interests held by the SoftBank Parties with respect to which, pursuant to the Plan and as agreed by other parties, the SoftBank Parties would contribute claims in exchange for its retention of its equity interests); and (iii) the issuance of a New 1L Exit Term Loan Facility in an aggregate amount equal to (a) the lesser of (I) the total amount of all Drawn DIP TLC Claims and (II) \$100 million, plus, in each case, (b) the aggregate amount of DIP TLC Fee Claims.⁴

On November 6, 2023 (the "Petition Date"), the Debtors commenced these Chapter 11 Cases in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"). At the First Day Hearing on November 8, 2023, the Bankruptcy Court granted all the relief the Debtors requested in their First Day Motions on an interim or final basis, including authorizing the Debtors to continue using their cash management system, pay the prepetition wages and salaries of their employees, maintain and administer their customer programs, maintain insurance, pay the prepetition claims of critical vendors, and provide adequate assurance for future utility services. In addition, after weeks of hard-fought, arm's-length negotiations, the Debtors reached an agreement with the Consenting Stakeholders concerning the consensual use of approximately \$164 million of cash collateral on hand as of the Petition Date and the provision of various forms of adequate protection to the Prepetition Secured Parties.

After the First Day Hearing, the Debtors, recognizing the need for continued access to letters of credit to comply with rent support obligations under their existing leases and to facilitate their lease rationalization efforts, began engaging with their prepetition lenders to negotiate the DIP LC/TLC Facility. Following good-faith, arm's-length negotiations, the Debtors, the DIP LC Issuers, and certain other parties in interest agreed to the principal terms of a DIP LC/TLC Facility in an amount not to exceed 105 percent of the lesser of (i) \$650 million plus certain adjustments and (ii) the USD equivalent of the aggregate face value of the undrawn and unexpired letters of credit issued under the Prepetition LC Credit Agreement plus certain adjustments. The DIP LC/TLC Facility, which was approved by the Bankruptcy Court on December 11, 2023, allows the Debtors to amend, renew, reissue, or replace expiring letters of credit that support their rent obligations under the leases.

On November 16, 2023, the U.S. Trustee appointed the Creditors' Committee. Since then, the Debtors have devoted significant time and resources to providing diligence and engaging with the Creditors' Committee and its advisors to bring them up to speed on the developments in the Chapter 11 Cases, including reaching a settlement regarding the terms of the DIP LC/TLC Facility. The Plan does not currently contemplate any recovery for Holders of General Unsecured Claims.

⁴ Capitalized terms used but not defined in this paragraph shall have the meaning ascribed to them in the RSA.

Since the Petition Date, the Debtors have utilized the tools of the Bankruptcy Code to accelerate their lease rationalization efforts. In addition to obtaining the Bankruptcy Court's approval of the Assumption and Rejection Procedures Motion that streamlined the process for assuming or rejecting unexpired leases, as of the date hereof, the Debtors, with the consent of the Consenting Stakeholders, have exited more than [ninety] locations through lease rejection or termination, amended and assumed the leases at [two] locations, and achieved more than \$330 million in annual rent savings.⁵ The Debtors also have a line of sight to deals with approximately [65] to [70] percent of their remaining lease portfolio. At the same time, the Debtors have taken great care to minimize the impact of the Chapter 11 Cases in general and the lease rationalization efforts in particular on its customers.

Pursuant to [Article III.B] of the Plan, Holders of Allowed Claims will receive, except to the extent that a Holder of an Allowed Claim agrees to less favorable treatment, the following treatment in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, such Holders' Claims and Interests:

- Each Holder of an Allowed Other Secured Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders, either (i) payment in full in Cash of its Allowed Other Secured Claims, (ii) the collateral securing its Allowed Other Secured Claim, (iii) Reinstatement of its Allowed Other Secured Claim, or (iv) such other treatment that renders its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code;
- Each Holder of an Allowed Other Priority Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders, either (i) payment in full in Cash of its Allowed Other Priority Claim or (ii) treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code;
- Each Holder of an Allowed Drawn DIP TLC Claim shall receive (i) in the case of the Rolled Drawn DIP TLC Claim, loans under the Exit TLC Facility on a dollar-for-dollar basis, and (ii) in the case of an Equitized Drawn DIP TLC Claim, its Pro Rata share of the Drawn DIP TLC Equity Distribution;
- Each Holder of an Allowed Undrawn DIP TLC Claim shall receive (i) in the case of an Excess DIP TLC Claim, payment in full in Cash in an amount equal to such Excess DIP TLC Claim from amounts remaining from the proceeds of the DIP TLC Facility (or, for the avoidance of doubt, interest accrued on the amounts funded pursuant to the DIP TLC Facility), which amounts shall be funded solely from amounts remaining in the DIP LC Loan Collateral Accounts (as defined in the DIP LC/TLC Order) after the funding of the SoftBank Parties' obligations to back the

⁵ In addition, as of the date hereof, the Debtors' assumption of the amended leases at five additional locations are pending approval by the Bankruptcy Court, and the Debtors are in the process of amending and assuming many other leases. [Article VII.H] of this Disclosure Statement discusses the Debtors' lease rationalization efforts in more details.

Exit LC Facility, and (ii) in the case of a Rolled Undrawn DIP TLC Claim, obligations under the Exit LC Facility on a dollar-for-dollar basis, *plus* its Pro Rata share of the New LC Equity Allocation;

- Each Holder of an Allowed Prepetition LC Facility Claim shall receive its Pro Rata share of the 1L Equity Distribution;
- Each Holder of an Allowed 1L Notes Claim shall receive its Pro Rata share of the 1L Equity Distribution;
- Each Holder of an Allowed 2L Notes Claim shall receive its Pro Rata share of the 2L Equity Distribution;
- Each Allowed 3L Notes Claim shall be discharged and released, and each Holder of an Allowed 3L Notes Claim shall not receive or retain any distribution, property, or other value on account of such Allowed 3L Notes Claim; *provided, however*, that, to the extent the aggregate value of the Allowed 3L Notes Claims exceeds the value of the collateral securing such Claims and there are unencumbered assets held by the Debtor against which such Claims are Allowed, each Holder of an Allowed 3L Notes Claim shall receive on account of an in full and final satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed Unsecured Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is allowed;
- Each Allowed Unsecured Notes Claim shall be discharged and released, and each Holder of an Allowed Unsecured Notes Claim shall not receive or retain any distribution, property, or other value on account of such Allowed Unsecured Notes Claim; *provided, however*, that, to the extent there are unencumbered assets held by the Debtor against which an Unsecured Notes Claim is Allowed, each Holder of such Allowed Claim shall receive, on account of and in full and final satisfaction of such Allowed Claim its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed;
- Each Allowed General Unsecured Claim shall be discharged and released, and each Holder of an Allowed General Unsecured Claim shall not receive or retain any distribution, property, or other value on account of such Allowed General Unsecured Claim, *provided, however*, that, to the extent there are unencumbered assets held by the Debtor against which a General Unsecured Claim is Allowed, each Holder of an Allowed Claim shall receive, on account of and in full satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed Unsecured Notes Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed;

- Each Allowed Intercompany Claim shall be (i) Reinstated, (ii) converted to equity, (iii) canceled, released, or discharged, or (iv) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit;
- Each Allowed Intercompany Interest shall be (i) Reinstated, (ii) canceled, released, or discharged, or (iii) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit;
- Each Allowed Parent Interests, shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of such Allowed Parent Interests shall not receive any distribution on account of such Interests, except as otherwise provided in the Restructuring Transactions Exhibit, with the reasonable consent of the Required Consenting Stakeholders; and
- All Allowed Section 510(b) Claims against any applicable Debtor shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of Section 510(b) Claims shall not receive or retain any distribution, property, or other value on account of such Section 510(b) Claims.

The Restructuring Transactions embodied in the Plan, the RSA, and the Plan Supplement that will, among other things, effectuate the foregoing distributions, are a significant achievement that will enable the Debtors to progress toward profitability in light of an evolving commercial real estate market. Despite the many challenges that WeWork faced on the eve of these Chapter 11 Cases, the Debtors have negotiated a plan of reorganization that will put the Reorganized Debtors on strong financial and operational footing with a rationalized lease portfolio and optimized operations.

Each of the Debtors and the Consenting Stakeholders that have executed the RSA support the Plan, and the Debtors strongly believe that the Plan is in the best interests of their Estates and represents the best available alternative at this time. The Debtors are confident that they can implement the Restructuring Transactions contemplated by the Plan to ensure their long-term viability and success. The Debtors strongly recommend that Holders of Claims entitled to vote to accept or reject the Plan vote to accept the Plan.

III. QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND PLAN

A. What is chapter 11?

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a “debtor in possession” until a chapter 11 plan is consummated.

Consummating a chapter 11 plan is the principal objective of a chapter 11 case. A bankruptcy court’s confirmation of a chapter 11 plan binds the debtor, any person acquiring property under the chapter 11 plan, any creditor or equity interest holder of the debtor (whether such creditor or equity interest holder voted to accept the chapter 11 plan), and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a chapter 11 plan provides for the treatment of the debtor’s liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all Holders of Claims or Interests whose votes on the Plan are being solicited. This Disclosure Statement is being submitted in accordance with these requirements.

C. What is the effect of the Plan on the Debtors’ ongoing business?

The Debtors are reorganizing under chapter 11 of the Bankruptcy Code. As a result, the occurrence of the Effective Date means that the Debtors will continue to operate their business as a going concern following emergence from these Chapter 11 Cases. Following Confirmation, the Plan will be consummated on the Effective Date, which is the first Business Day after the Confirmation Order is entered by the Bankruptcy Court on which (a) 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 and (b) the Plan is declared effective by the Debtors.

On or after the Effective Date, and unless otherwise provided in the Plan, the Reorganized Debtors may operate their business and 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. Additionally, upon the Effective Date, all actions contemplated by the Plan will be deemed authorized and approved.

D. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold and whether you held that Claim or Interest as of the Voting Record Date (*i.e.*, as of [●], 2024). Each category of Holders of Claims or Interests, as set forth in [Article III] of the Plan pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, is referred to as a “Class.” Each Class’s respective voting status is set forth below. The definitions

contained in [Article I.A] of the Plan describe what Claims or Interests, as applicable, are included in each Class.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Presumed to Accept
Class 2	Other Priority Claims	Unimpaired	Presumed to Accept
Class 3A	Drawn DIP TLC Claims	Impaired	Entitled to Vote
Class 3B	Undrawn DIP TLC Claims	Impaired	Entitled to Vote
Class 4A	Prepetition LC Facility Claims	Impaired	Entitled to Vote
Class 4B	1L Notes Claims	Impaired	Entitled to Vote
Class 5	2L Notes Claims	Impaired	Entitled to Vote
Class 6	3L Notes Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 7	Unsecured Notes Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 8	General Unsecured Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 9	Intercompany Claims	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject
Class 10	Intercompany Interests	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject
Class 11	Parent Interests	Impaired	Deemed to Reject
Class 12	Section 510(b) Claim	Impaired	Deemed to Reject

As set forth in Article III of the Plan and in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code, all Claims and Interests (other than Administrative Claims, DIP Administrative Claims, Professional Fee Claims, and Priority Tax Claims) are classified into Classes for all purposes, including voting, Confirmation, and distributions. A Claim or Interest is classified in a particular Class only to the extent that such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or Interest is also classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The table above summarizes the classification and voting rights of all classified Claims and Interests against each Debtor (as applicable) under the Plan. As set forth in more detail in the Plan, the Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth in the Plan shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth in the Plan. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Claims shall be treated as set forth in Article III of the Plan.

E. What will I receive from the Debtors if the Plan is consummated?

The following chart provides a summary of the anticipated recovery to Holders of Claims and Interests under the Plan. Any estimates of Claims and Interests in this Disclosure Statement may vary from the final amounts Allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan. The amount of such distributions is also based on the total amount of Claims Allowed in the applicable Class, which is based on factors that are not within the Debtors' control, including future litigation regarding, among other things, the amount and allowances of Claims against the Debtors.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan, except to the extent that such Holder agrees to less favorable treatment, the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, such Holder's Allowed Claim or Allowed Interest. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the later of the Effective Date and the date such Holder's Claim or Interest becomes an Allowed Claim or Allowed Interest or as soon as reasonably practicable thereafter.

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.⁶

SUMMARY OF EXPECTED RECOVERIES				
Class	Claim/Equity Interest	Treatment of Claim/Equity Interest	Projected Amount of Claims	Projected Recovery Under the Plan
1	Other Secured Claims	In full and final satisfaction of such Allowed Other Secured Claims, each Holder of an Allowed Other Secured Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders: (i) payment in full in Cash of its Allowed Other Secured Claim; (ii) the collateral securing its Allowed Other Secured Claim; (iii) reinstatement of its Allowed Other Secured Claim; or (iv) such other treatment that renders its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	\$[●]	100%
2	Other Priority Claims	In full and final satisfaction of such Allowed Other Priority Claims, each Holder of an Allowed Other Priority Claim shall receive, at the option of the	\$[●]	100%

⁶ The projected recoveries set forth in this table may change based upon changes in the amount of Claims that are Allowed as well as other factors related to the Debtors' business operations and general economic conditions.

SUMMARY OF EXPECTED RECOVERIES				
Class	Claim/Equity Interest	Treatment of Claim/Equity Interest	Projected Amount of Claims	Projected Recovery Under the Plan
		applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders: (i) payment in full in Cash of its Other Priority Claim or (ii) treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.		
3A	Drawn DIP TLC Claims	In full and final satisfaction of such Allowed Drawn DIP TLC Claims, the Holder of each Allowed Drawn DIP TLC Claim shall receive (i) in the case of the Rolled Drawn DIP TLC Claim, loans under the Exit TLC Facility on a dollar-for-dollar basis, and (ii) in the case of an Equitized Drawn DIP TLC Claim, its Pro Rata share of the Drawn DIP TLC Equity Distribution.	\$[●]	[●]%
3B	Undrawn DIP TLC Claims	In full and final satisfaction of such Allowed Undrawn DIP TLC Claims, each Allowed Undrawn DIP TLC Claim: (i) in the case of an Excess DIP TLC Claim, shall be paid in full in cash in an amount equal to such Excess DIP TLC Claim from amounts remaining from the proceeds of the DIP TLC Facility (or, for the avoidance of doubt, interest accrued on the amounts funded pursuant to the DIP TLC Facility), which amounts shall be funded solely from amounts remaining in the DIP LC Loan Collateral Accounts (as defined in the DIP LC/TLC Order) after the funding of the SoftBank Parties' obligations to back the Exit LC Facility; and (ii) in the case of a Rolled Undrawn DIP TLC Claim, shall (A) be converted into obligations under the Exit LC Facility on a dollar-for-dollar basis, and (B) receive its Pro Rata share of the New LC Equity Allocation.	\$[●]	[●]%
4A	Prepetition LC Facility Claims	In full and final satisfaction of such Allowed Prepetition LC Facility Claims, each Holder of Allowed Prepetition LC Facility Claims shall receive its Pro Rata share of the 1L Equity Distribution.	\$[●]	[●]%
4B	1L Notes Claims	In full and final satisfaction of such Allowed 1L Notes Claims, each Holder of Allowed 1L Notes Claims shall receive its Pro Rata share of the 1L Equity Distribution.	\$[●]	[●]%
5	2L Notes Claims	In full and final satisfaction of such Allowed 2L Notes Claims, each Holder of an Allowed 2L Notes Claim shall receive its Pro Rata share of the 2L Equity Distribution.	\$[●]	[●]%
6	3L Notes Claims	In full and final satisfaction of such Allowed 3L Notes Claims, each Allowed 3L Notes Claim shall be discharged and released, and each Holder of an Allowed 3L Notes Claim shall not receive or retain any distribution, property, or other value on account of	\$[●]	[0]%

SUMMARY OF EXPECTED RECOVERIES				
Class	Claim/Equity Interest	Treatment of Claim/Equity Interest	Projected Amount of Claims	Projected Recovery Under the Plan
		such Allowed 3L Notes Claim; <i>provided, however</i> , that, to the extent the aggregate value of the Allowed 3L Notes Claims exceeds the value of the collateral securing such Claims and there are unencumbered assets held by the Debtor against which such Claims are Allowed, each Holder of an Allowed 3L Notes Claim shall receive, on account of an in full and final satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed Unsecured Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is allowed.		
7	Unsecured Notes Claims	In full and final satisfaction of such Allowed Unsecured Notes Claim, each Allowed Unsecured Notes Claim shall be discharged and released, and each Holder of an Allowed Unsecured Notes Claim shall not receive or retain any distribution, property, or other value on account of such Allowed Unsecured Notes Claim; <i>provided, however</i> , that, to the extent there are unencumbered assets held by the Debtor against which an Unsecured Notes Claim is Allowed, each Holder of such Allowed Claim shall receive, on account of and in full and final satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed.	\$[●]	[0]%
8	General Unsecured Claims	In full and final satisfaction of such Allowed General Unsecured Claim, each General Unsecured Claim shall be discharged and released, and each Holder of an Allowed General Unsecured Claim shall not receive or retain any distribution, property, or other value on account of such Allowed General Unsecured Claim, <i>provided, however</i> , that, to the extent there are unencumbered assets held by the Debtor against which a General Unsecured Claim is Allowed, each Holder of an Allowed Claim shall receive, on account of and in full satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed Unsecured Notes Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed.	\$[●]	[0]%
9	Intercompany Claims	Each Allowed Intercompany Claim shall be (i) Reinstated, (ii) converted to equity, (iii) canceled,	\$[●]	[●]%

SUMMARY OF EXPECTED RECOVERIES				
Class	Claim/Equity Interest	Treatment of Claim/Equity Interest	Projected Amount of Claims	Projected Recovery Under the Plan
		released, or discharged, or (iv) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.		
10	Intercompany Interests	Each Allowed Intercompany Interest shall be (i) Reinstated, (ii) canceled, released, or discharged, or (iii) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.	\$[●]	[●]%
11	Parent Interests	Each Allowed Parent Interests, shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of such Allowed Parent Interests shall not receive any distribution on account of such Interests, except as otherwise provided in the Restructuring Transactions Exhibit, with the reasonable consent of the Required Consenting Stakeholders.	\$[●]	[0]%
12	Section 510(b) Claims	All Allowed Section 510(b) Claims against any applicable Debtor shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of Section 510(b) Claims shall not receive or retain any distribution, property, or other value on account of such Section 510(b) Claims.	\$[●]	[0]%

F. What will I receive from the Debtors if I hold an Allowed Administrative Claim, DIP Administrative Claim, Professional Fee Claim, or Priority Tax Claim?

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Administrative 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 of the Plan. Treatment of Administrative Claims, Professional Fee Claims, DIP Administrative Claims, and Priority Tax Claims are instead set forth in Article II of the Plan and copied below.

1. Administrative Claims

Except as otherwise provided under the Plan, and except with respect to the Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor(s) against which such Allowed Administrative Claim is asserted agree to

less favorable treatment for such Holder, or such Holder has been paid by any Debtor on account of such Allowed Administrative Claim prior to the Effective Date, each Holder of such an Allowed Administrative Claim will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (a) 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); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) 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 Holder of such Allowed Administrative Claim; (d) 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 (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

All Adequate Protection Obligations and Adequate Protection Claims (each as defined in the Cash Collateral Orders) including accrued or unpaid interest, as well as fees and expenses, including legal expenses, as of the Effective Date pursuant to the terms of the Cash Collateral Orders, will be indefeasibly paid by the Debtors in full in Cash or will be provided such other treatment acceptable to the Debtors and the Required Consenting Stakeholders without the need to File a request for payment of an Administrative Claim with the Bankruptcy Court on account of such Adequate Protection Obligations and Adequate Protection Claims. The Debtors' obligation to pay such Adequate Protection Obligations and Adequate Protection Claims, to the extent not indefeasibly paid in full in Cash on the Effective Date, shall survive the Effective Date and shall not be released or discharged pursuant to the Plan or the Confirmation Order until indefeasibly paid in full in Cash.

Except as otherwise provided below in Article II of the Plan, Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims must do so by the Administrative Claims Bar Date. Objections to such requests must be Filed and served on the requesting party and the Debtors (if the Debtors are not the objecting party) by the Administrative Claims Objection Bar Date. Holders of such Claims who do not File and serve such requests by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors, and such Administrative Claims shall be deemed compromised, settled, and released as of the Effective Date. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party no later than 60 days after the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and any prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with, an order that becomes a Final Order of the Bankruptcy Court.

HOLDERS OF ADMINISTRATIVE CLAIMS FOR UNPAID INVOICES THAT ARISE IN THE ORDINARY COURSE OF THE DEBTORS' BUSINESS AND WHICH ARE NOT DUE AND PAYABLE ON OR BEFORE THE EFFECTIVE DATE SHALL BE PAID IN THE ORDINARY COURSE OF BUSINESS IN ACCORDANCE WITH THE TERMS THEREOF AND NEED NOT FILE ADMINISTRATIVE CLAIMS.

2. DIP Administrative Claims

The DIP Administrative Claims shall be deemed to be Allowed Claims in the full amount outstanding under the DIP Agreements as of the Effective Date (including any unpaid accrued interest and unpaid fees, expenses, and other obligations under the DIP Agreements as of the Effective Date). Except as otherwise expressly provided in the DIP Agreements, or the DIP Orders, upon the indefeasible payment or satisfaction in full of all Allowed DIP Claims, all commitments under the DIP Agreements shall terminate and all Liens and security interests granted to secure the DIP Claims shall be automatically terminated and of no further force and effect, without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Except to the extent that a Holder of a DIP Administrative Claim agrees to less favorable treatment, on the Effective Date, in full satisfaction, settlement, discharge, and release of, and in exchange for, the DIP Administrative Claims, each Holder of an Allowed DIP Administrative Claim shall receive the following treatment:

1. Each Holder of an Allowed DIP TLC Fee Claim shall receive its Pro Rata share of the loans under the Exit TLC Facility on a dollar-for-dollar basis
2. [To the extent the Debtors enter into a [DIP New Money Facility], the Debtors expect the provider of such DIP financing to seek superpriority, administrative expense status for its claim. The granting of any such superpriority, administrative status should be subject to the consent of the Required Consenting Stakeholders and, if agreed upon by such parties, each Holder of an Allowed [DIP New Money Claim] shall receive payment in full in Cash, or other treatment in a manner to be acceptable to the Debtors, the Required Consenting Stakeholders, and the requisite majority of DIP New Money Lenders pursuant to the terms of the DIP New Money Documents.]

Notwithstanding anything to the contrary in the Plan or the Confirmation Order, the DIP Facilities, and the DIP Documents shall continue in full force and effect (other than, for the avoidance of doubt, any Liens or other security interests terminated pursuant to [Article II.B] of the Plan) after the Effective Date with respect to any contingent or unsatisfied obligations thereunder, as applicable, including, but not limited to, those provisions relating to the rights of the DIP Agents, and the DIP Lenders to expense reimbursement, indemnification, and any other similar obligations of the Debtors to the DIP Agents, and the DIP Lenders (which rights shall be fully enforceable against the Reorganized Debtors) and any provisions thereof that may survive termination or maturity of the DIP Facilities in accordance with the terms thereof.

3. Professional Fee Claims

(a) Final Fee Applications and Payment of Professional Fee Claims

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than 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, Bankruptcy Rules, and prior Bankruptcy Court orders. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, as soon as reasonably practicable after such Professional Fee Claims are Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. To the extent that funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A of Plan.

(b) Professional Fee Escrow Account

No later than the Effective Date, the Debtors incorporated in the U.S. shall, in consultation with the Required Consenting Stakeholders, establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders and any invoices for fees and expenses incurred after the Effective Date in connection with the final fee applications. Such funds shall not be considered property of the Debtors' Estates. The amount of Allowed Professional Fee Claims shall be paid in Cash to the 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 Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) 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 5 days before the Effective Date; *provided* that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or the Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional; *provided, however*, that such estimate shall not be binding or considered an admission with respect to the fees and expenses of such Professional. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account; *provided, further*, that the Reorganized Debtors shall use Cash on hand to

increase the amount of the Professional Fee Escrow Account to the extent fee applications are Filed after the Effective Date in excess of the amount held in the Professional Fee Escrow Account based on such estimates.

(d) Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Reorganized Debtors or, solely as it pertains to the final fee applications, the Creditors' Committee. Upon the Effective 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 Bankruptcy Court.

The Debtors and the Reorganized Debtors, as applicable, shall pay, within 10 Business Days after submission of a detailed invoice to the Debtors or the Reorganized Debtors, as applicable, such reasonable Claims for compensation or reimbursement of expenses incurred by the retained Professionals of the Debtors, the Reorganized Debtors, or the Creditors' Committee, as applicable. If the Debtors or the Reorganized Debtors, as applicable, dispute the reasonableness of any such invoice, the Debtors or the Reorganized Debtors, as applicable, or the affected Professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

4. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to 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.

5. Payment of Statutory Fees and Reporting to the U.S. Trustee

All fees due and payable pursuant to 28 U.S.C. § 1930(a) shall be paid by the Debtors, the Reorganized Debtors, or the Disbursing Agent (on behalf of the Reorganized Debtors), as applicable, for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of title 28 of the United States Code, shall be paid by the Debtors or the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors), as applicable, on the Effective Date. Following the Effective Date, the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors) shall (a) pay such fees as such fees are assessed and come due for each quarter (including any fraction thereof) and (b) File quarterly reports in a form consistent with the Revised Joint Administration Order and reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such

quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

6. Payment of Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with the terms of the RSA, the Cash Collateral Orders, or any other Final Order of the Bankruptcy Court without any requirement to (1) File a fee application with the Bankruptcy Court, or (2) for review or approval by the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least 3 Business Days before the anticipated Effective Date; provided, however, that such estimates (and related invoices) shall not be considered an admission or limitation with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course [(but no sooner than within 5 Business Days of receipt of an invoice)], Restructuring Expenses related to implementation, Consummation, and defense of the Plan, whether incurred before, on, or after the Effective Date without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses.

G. Can the Plan be modified, revoked, or withdrawn?

Yes. Except as otherwise specifically provided in the Plan and subject to the consent rights set forth in the RSA, 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; *provided* that any such modification (whether material or immaterial) shall be acceptable in form and substance to the Required Consenting Stakeholders. Subject to those restrictions on modifications set forth in the Plan, the RSA, the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, 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.

Entry of the 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 shall constitute a finding that such modifications or amendments to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

To the extent permitted by the RSA and subject to the consent rights therein, 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 either Confirmation or Consummation does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any claims by the Debtors, Claims or Interests, 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 (c) nothing contained in the Plan shall: (i) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (ii) prejudice in any manner the rights of such Debtor or any other Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

H. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the Plan is not confirmed or does not go effective, there is no assurance that the Debtors will be able to implement the Restructuring Transactions. It is possible that any alternative may provide Holders of Claims or Interests with less than they would have received pursuant to the Plan. For a more detailed description of the consequences of an extended chapter 11 case, or of a liquidation scenario, *see* [Article X] of this Disclosure Statement, entitled “*Confirmation of the Plan.*”

As set forth in [Article X.B] of this Disclosure Statement, the Debtors believe that liquidation under chapter 7 of the Bankruptcy Code would result in significantly reduced creditor recoveries as compared to the Plan. This is due to, among other things, the significant additional administrative expenses associated with the appointment of a chapter 7 trustee and the administration of a chapter 7 liquidation, including additional Claims that may be entitled to administrative priority.

I. If the Plan provides that I get a distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by “Confirmation,” “Effective Date,” and “Consummation?”

“Confirmation” of the Plan refers to approval of the Plan by the Bankruptcy Court by entering the Confirmation Order. Confirmation of the Plan does not guarantee that you will receive the distribution indicated under the Plan. After Confirmation of the Plan by the Bankruptcy Court, there are conditions that must be satisfied or waived so that the Plan can “go effective.” Distributions to Holders of Allowed Claims can only be made on the date the Plan becomes effective—the “Effective Date”—or as soon as reasonably practicable thereafter, as specified in the Plan. A “Notice of Effective Date” will be Filed on the Bankruptcy Court docket notifying all parties when the conditions precedent to the Effective Date have been satisfied. *See* [Article IV.I] of this Disclosure Statement, entitled “*Conditions Precedent to Consummation of the Plan,*” for a discussion of the conditions precedent to Consummation of the Plan.

“Consummation” refers to “substantial consummation” of the Plan, as defined in section 1101(2) of the Bankruptcy Code, and means: (1) the transfer of all or substantially all of the property proposed by the Plan to be transferred; (2) assumption by the Debtors or by the successors to the Debtors under the Plan of the business or of the management of all or substantially all of the property dealt with by the Plan; and (3) commencement of distributions under the Plan. Note that Holders of certain types of Claims may not receive any distributions until the Debtors or the Reorganized Debtors have reconciled all such Claims, which could take several months or longer following the Effective Date.

J. Are any regulatory approvals required to consummate the Plan?

At this time, the Debtors are evaluating which, if any, regulatory approvals are required to consummate the Plan. To the extent any such regulatory approvals or other authorizations, consents, rulings, or documents are necessary to implement and effectuate the Plan, however, it is a condition precedent to the Effective Date that they be obtained.

K. Is there potential litigation related to Confirmation of the Plan?

Parties in interest may object to Confirmation of the Plan, which objections potentially could give rise to litigation. See [Article VIII.A] of this Disclosure Statement, entitled “*Bankruptcy Law Considerations*.”

Certain Classes are deemed to reject the Plan, and it is also possible that one or more Class will vote to reject the Plan. If it becomes necessary, the Debtors may seek Confirmation of the Plan notwithstanding the dissent (whether deemed or otherwise) of such rejecting Classes. The Bankruptcy Court may confirm the Plan pursuant to the “cramdown” provisions of the Bankruptcy Code, which allow the Bankruptcy Court to confirm a plan that has been rejected by an impaired Class if it determines that the Plan satisfies section 1129(b) of the Bankruptcy Code. See *id.*

L. Will the final amount of Allowed General Unsecured Claims affect my recovery under the Plan?

The aggregate final amount of all Allowed General Unsecured Claims against a Debtor may affect the recoveries of Holders of Allowed General Unsecured Claims against that Debtor if that Debtor holds unencumbered assets. Otherwise, Holders of Allowed General Unsecured Claims will not receive any recoveries under the Plan on account of their Allowed General Unsecured Claims. The Debtors estimate that Allowed General Unsecured Claims total approximately \$[●] – \$[●]. Although the Debtors’ estimate of General Unsecured Claims is the result of the Debtors’ and their advisors’ careful analysis of available information, the aggregate amount of General Unsecured Claims actually asserted against the Debtors may be higher or lower than the Debtors’ estimate provided in the Plan, which difference could be material.

Moreover, the Debtors may, in the future, reject certain Executory Contracts and Unexpired Leases, which may result in additional General Unsecured Claims for rejection damages not accounted for in this estimate. An increase in the estimated amount of rejection damages claims could result in reduced recoveries for Holders of General Unsecured Claims.

Furthermore, as of the Petition Date, certain Debtors were party to certain litigation matters that arose in the ordinary course of operating their businesses and could become parties to additional litigation in the future as a result of conduct that occurred prior to the Petition Date. Although the Debtors have disputed, are disputing, or will dispute the amounts asserted by such litigation counterparties, to the extent these parties are ultimately entitled to a higher amount than is reflected in the amount estimated by the Debtors in the Plan, the value of recoveries to Holders of Allowed General Unsecured Claims could materially change as well.

Finally, the Debtors, Reorganized Debtors, the Creditors' Committee, or other parties in interest may object to certain Proofs of Claim, and any such objections ultimately could cause the total amount of Allowed General Unsecured Claims to change. These changes could materially affect recoveries to Holders of Allowed General Unsecured Claims.

M. How will the preservation of the Causes of Action impact my recovery under the Plan?

The Plan provides for the retention of all Causes of Action other than those that are expressly waived, relinquished, exculpated, released, compromised, or settled.⁷

In accordance with section 1123(b) of the Bankruptcy Code, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of the Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in [Article VIII] of the Plan, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such 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 will not pursue any and all available Retained Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors (as applicable) expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity (except as set forth in Article VIII.C of the Plan). Unless otherwise agreed upon in writing by the parties to the applicable Cause of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Reorganized Debtor without the need for any objection or responsive pleading by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

⁷ All releases are subject to the Special Committee's ongoing investigation. See [Article VII.K] of this Disclosure Statement, entitled "The Special Committee's Independent Investigation."

The Reorganized Debtors may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Cause of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or the Reorganized Debtors, as applicable, and the objecting party for 30 days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in the Plan), the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

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

N. Are there risks to owning New Interests upon emergence from Chapter 11?

Yes. See [Article VIII] of this Disclosure Statement, entitled “*Risk Factors*,” for a discussion of such risks.

O. What is the MIP and how will it affect the distribution I receive under the Plan?

Pursuant to the Plan, the MIP shall be established and reserved for grants to be made from time to time from such pool to employees (including officers) and directors of the Reorganized Debtors at the discretion of the New Board following the Effective Date. The terms and conditions (including, without limitation, with respect to participants, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the Effective Date; *provided* that Emergence Awards may be allocated on or prior to the Effective Date as emergence grants to retain or recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, determined by, in each case, the Required Consenting Stakeholders.

P. Will there be releases and exculpation granted to parties in interest as part of the Plan?

Yes, Article VIII of the Plan proposes to release the Released Parties and to exculpate the Exculpated Parties. The discharge, release of liens, releases, third-party releases, exculpation, and injunction provisions included in the Plan, all of which are set forth in their entirety in Article [IV.H] of this Disclosure Statement, are an integral part of the Debtors' overall restructuring efforts and were an essential element of the negotiations between the Debtors and their key constituencies in obtaining support for the Plan.⁸

These provisions are the product of extensive good faith, arm's-length negotiations, were material inducements for the comprehensive settlement embodied in the Plan, and are supported by the Debtors and the Required Consenting Stakeholders. Moreover, the Released Parties and the Exculpated Parties have made substantial and valuable contributions to the Debtors' restructuring through efforts to negotiate and implement the Plan, which will maximize and preserve the going-concern value of the Debtors for the benefit of all parties in interest. Accordingly, the release and exculpation of the Released Parties and the Exculpated Parties, respectively, as set forth in the Plan is warranted.

ALL HOLDERS OF CLAIMS THAT (I) VOTE TO ACCEPT THE PLAN; (II) ARE DEEMED TO ACCEPT THE PLAN WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE NOTICE OF NON-VOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; (III) ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; OR (IV) VOTE TO REJECT THE PLAN OR ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT OR NOTICE OF NONVOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN WILL BE DEEMED TO HAVE CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS AND THE REORGANIZED DEBTORS.

Q. How will undeliverable distributions and unclaimed property be treated under the Plan?

Except as otherwise provided in the Plan or the Plan Supplement, 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 (to the extent such address is not available in the

⁸ All releases are subject to the Special Committee's ongoing investigation. See [Article VII.K] of this Disclosure Statement, entitled "The Special Committee's Independent Investigation."

Debtors' records, such Holder must provide sufficient information to deliver the distribution); *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

If any distribution to a Holder of an Allowed Claim is returned to the Disbursing Agent as undeliverable, no distribution shall be made to such Holder unless and until the Disbursing Agent is notified in writing of such Holder's then-current address or other necessary information for delivery, at which time all currently due missed distributions shall be made to such Holder on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is canceled pursuant to [Article VI.D] of the Plan, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

Any distribution under the Plan that is an Unclaimed Distribution or remains undeliverable for a period of 90 days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code, and such Unclaimed Distribution or undeliverable distribution shall revest in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court, notwithstanding any applicable federal, provincial, or state escheatment, abandoned, or unclaimed property Laws to the contrary) and, to the extent such Unclaimed Distribution is comprised of the New Interests, such New Interests shall be canceled. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable federal or state escheatment, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. The Disbursing Agent shall adjust the distributions of the New Interests to reflect any such cancellation.

R. Are there minimum distribution restrictions?

The Disbursing Agent shall not make any distributions to a Holder of an Allowed Claim or Allowed Interest on account of such Allowed Claim or Allowed Interest of Cash or otherwise where such distribution is valued, in the reasonable discretion of the applicable Disbursing Agent, at less than \$250. 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 the New Interests that is not a whole number, the actual distribution of shares of the New Interests shall be rounded as follows: (a) fractions of one-half or greater shall be rounded to the next higher whole number; and (b) fractions of less than one-half shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of the New Interests to be distributed under the Plan shall be adjusted as necessary to account for the foregoing rounding. No fractional shares of the New Interests shall be distributed, and no Cash shall be distributed in lieu of such fractional amounts. Each Allowed Claim or Interest to which these limitations apply shall be discharged pursuant to [Article VIII.A] of the Plan and its Holder shall be forever barred pursuant to [Article VIII.A] of the Plan from asserting that Claim against or Interest in the Reorganized Debtors or their property pursuant to [Article VIII.A] of the Plan.

Any amounts owed to a Holder of an Allowed Claim that is entitled to distributions in an amount less than \$250 shall not receive distributions on account thereof, and each Claim shall be discharged pursuant to [Article VIII.A] of the Plan and its Holder is forever barred pursuant to

[Article VIII.A] of the Plan from Asserting that Claim against the Reorganized Debtors or their property and such amount shall revert in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court).

S. What steps did the Debtors take to evaluate alternatives to a chapter 11 filing?

As described in the First Day Declaration, prior to the Petition Date, the Debtors evaluated numerous potential alternatives to rationalize their lease portfolio, increase operational efficiency, and address their funded indebtedness. In light of the changing commercial real estate market and a slower-than-expected return to office, the Debtors determined, in their sound business judgment, to pursue a comprehensive restructuring of their lease portfolio and balance sheet through a chapter 11 filing.

T. Will any party have significant influence over the corporate governance and operations of the Reorganized Debtors?

On or as soon as reasonably practicable after the Effective Date, except as otherwise provided in the Plan or the Plan Supplement and subject to local Law requirements, the New Corporate Governance Documents (which shall be consistent with the Plan and the Plan Supplement) shall be automatically adopted or amended in a manner consistent with the terms and conditions set forth in the Corporate Governance Term Sheet and shall be acceptable to the Debtors and Required Consenting Stakeholders and shall supersede any existing organizational documents. To the extent required under the Plan, the Plan Supplement, or applicable non-bankruptcy Law, each of the Reorganized Debtors will file its New Corporate Governance Documents with the applicable Secretaries of State and/or other applicable authorities in its respective state or country of organization if and to the extent required in accordance with the applicable Law of the respective state or country of organization. The New Corporate Governance Documents will (a) authorize the issuance of the New Interests and (b) prohibit the issuance of non-voting equity Securities to the extent required under section 1123(a)(6) of the Bankruptcy Code.

The New Board will be composed of 7 directors, including (a) 3 members appointed by the SoftBank Parties, (b) 2 members to be appointed by the Required Consenting AHG Noteholders, (c) 1 independent member appointed as set forth in the Corporate Governance Term Sheet, and (d) the Chief Executive Officer.

After the Effective Date, each Reorganized Debtor may amend and restate its respective New Corporate Governance Documents as permitted by Laws of the respective states, provinces, or countries of incorporation and the New Corporate Governance Documents.

On the Effective Date, Reorganized WeWork shall enter into and deliver the New Stockholders Agreement and the Registration Rights Agreement with respect to each Holder of New Interests, which shall become effective and be deemed binding in accordance with their terms and conditions upon the parties thereto without further notice to or order of the Bankruptcy Court, act, or action under applicable Law, regulation, order, or rule or the vote, consent, authorization, or approval of an Entity (other than the relevant consents required by any Definitive Document). Holders of New Interests shall be deemed to have executed the New Stockholders Agreement and

the Registration Rights Agreement and be parties thereto, without the need to deliver signature pages thereto.

Assuming that the Plan Effective Date occurs, Holders of Allowed Claims that receive distributions representing a substantial percentage of outstanding shares of the New Interests may be in a position to influence matters requiring approval by the holders of shares of New Interests, including, among other things, the election of directors and the approval of a change of control of the Reorganized Debtors.

U. What is the deadline to vote on the Plan?

The Voting Deadline is [●], 2024, at 4:00 p.m. (prevailing Eastern Time).

V. How do I vote for or against the Plan?⁹

Detailed instructions regarding how to vote on the Plan are contained on the ballots distributed to Holders of Claims who are entitled to vote on the Plan. For your vote to be counted, your ballot containing your vote must be completed and signed so that it is **actually received** by the Debtors' claims, noticing, and solicitation agent (the "Claims Agent") by **[●], 2024, at 4:00 p.m. (prevailing Eastern Time)**.

Holders of Claims in the Voting Classes may submit their Ballots via (i) the E-Ballot Portal by clicking the "E-Ballot" section of the Claims Agent's website at <https://dm.epiq11.com/WeWork>, or (ii) mail or hand-delivery to the Claims Agent at WeWork Inc Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. Ballots submitted to the Claims Agent by any means other than expressly provided for in these Solicitation and Voting Procedures, including email, facsimile, or electronic means other than the E-Ballot Portal, *shall not be valid and will not be counted*.

If a Class of Claims is eligible to vote, and no Holder of Claims in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by such Class.

W. Why is the Bankruptcy Court holding a Confirmation Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing on Confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan.

X. When is the Confirmation Hearing set to occur?

The Confirmation Hearing will be scheduled by the Bankruptcy Court, and all parties in interest will be served notice of the time, date, and location of the Confirmation Hearing once scheduled. The Confirmation Hearing may be adjourned from time to time without further notice.

Objections to Confirmation of the Plan must be filed and served on the Debtors, and certain other parties, by no later than [●], 2024, at [time] (prevailing Eastern Time) in accordance with the

⁹ [To be updated per Solicitation and Voting Procedures].

notice of the Confirmation Hearing that accompanies this Disclosure Statement and the Disclosure Statement Order.

The Debtors will publish the notice of the Confirmation Hearing, which will contain the deadline for objections to the Plan and the date and time of the Confirmation Hearing, in the national edition of the *New York Times* to provide notice to those persons who may not receive notice by mail. The Debtors may also publish the notice of the Confirmation Hearing in such trade or other publications as the Debtors may choose.

Y. What is the effect of Confirmation of the Plan?

The confirmation of a plan of reorganization by a bankruptcy court binds the debtors, any issuer of securities under a plan of reorganization, any person acquiring property under a plan of reorganization, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code. Subject to certain limited exceptions, the order issued by the bankruptcy court confirming a plan of reorganization discharges the debtors from any debt that arose before the confirmation of such plan of reorganization and provides for the treatment of such debt in accordance with the terms of the confirmed plan of reorganization.

Specifically, subject to Article IX.A of the Plan, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, after the Plan is confirmed and upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or Interest has voted on the Plan.

Z. Whom do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Claims Agent:

By first-class mail at:

WeWork Inc. Ballot Processing Center
c/o Epiq Corporate Restructuring, LLC
P.O. Box 4422
Beaverton, OR 97076-4420

By regular mail, hand delivery, or overnight mail at:

WeWork Inc. Ballot Processing Center
c/o Epiq Corporate Restructuring, LLC

10300 SW Allen Blvd.
Beaverton, OR 97005

By electronic mail at:

WeWorkinfo@epiqglobal.com

(with a reference to “Solicitation Inquiry” in the subject line)

By telephone at:

+1 (877) 959-5845 (Toll Free)

+1 (503) 852-9067 (International)

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in the Chapter 11 Cases are available upon written request to the Debtors’ Claims Agent at the address above or by downloading the exhibits and documents from the website of the Debtors’ Claims Agent at <https://dm.epiq11.com/WeWork> (free of charge) or the Bankruptcy Court’s website at www.njb.uscourts.gov (for a fee).

AA. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe that the Plan provides for a larger distribution to the Debtors’ creditors than would result from any other available alternative. The Debtors believe that the Plan, which significantly deleverages the Debtors’ balance sheet and enables them to expeditiously emerge from these Chapter 11 Cases, is in the best interest of all Holders of Claims or Interests, and that any other alternatives (to the extent they exist) fail to realize or recognize the value inherent under the Plan.

BB. Who supports the Plan?

The Plan is supported by the Debtors[and the other Consenting Stakeholders, including the SoftBank Parties, the Ad Hoc Group (representing approximately 87 percent of the Company’s Series I 1L Notes and 2L Notes), and Cupar].

IV. THE DEBTORS’ PLAN

The Plan contemplates the following key terms, among others, described herein and therein:

A. Restructuring Transactions

On or before the Effective Date, or as soon as reasonably practicable thereafter, the applicable Debtors or the Reorganized Debtors, with the consent of the Required Consenting Stakeholders, shall consummate the Restructuring Transactions and take all actions as may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan that are consistent with and pursuant to the terms and conditions of the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, the RSA, and the Plan Supplement and that satisfy the

requirements of applicable Law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, the RSA, and the Plan Supplement and having other terms for which the applicable Entities may agree; (c) the execution, delivery, and Filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial Law, including any applicable New Corporate Governance Documents; (d) such other transactions and/or Bankruptcy Court filings that are required to effectuate the Restructuring Transactions, including any sales, mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations or those conducted pursuant to the Restructuring Transactions Exhibit (including, for the avoidance of doubt, if so provided in the Restructuring Transactions Exhibit, all transactions necessary to provide for the sale/purchase of all or substantially all of the assets or Interests of any of the Debtors, which purchase may be structured as a taxable transaction for U.S. federal income tax purposes); (e) the execution, delivery, and Filing of the Exit Facility Documents; (f) the implementation of the Rights Offering (if any) pursuant to the Rights Offering Documents (if any) and the issuance of Rights Offering Securities (if any) in connection therewith; and (g) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with the Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate the Plan. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

B. Reorganized Debtors

On the Effective Date, in accordance with the terms of the RSA and the Corporate Governance Term Sheet, the New Board shall be appointed, and the Reorganized Debtors shall adopt the New Corporate Governance 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 so long as such agreements, documents, instruments, and actions satisfy the requirements of the RSA. Cash payments to be made pursuant to the Plan will be made by the Debtors, the Reorganized Debtors, or the Disbursing Agent (as applicable). The Debtors and the Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under the Plan. Except as set forth in the Plan, any changes in intercompany account balances resulting from such

transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate the terms of the Plan.

C. Sources of Consideration for Plan Distributions

The Debtors and the Reorganized Debtors shall fund distributions under the Plan, as applicable, with (a) the proceeds from the Exit Facilities; [(b) Cash or other proceeds from the sale of the Rights Offering Securities (if any, as applicable) in connection with the Rights Offering (if any);] (c) the New Interests; (d) Cash or other proceeds from the sale of Estate property (if any); and (e) the Debtors' Cash on hand, as applicable. The issuance, distribution, or authorization, as applicable or as described in the Restructuring Transaction Exhibit, of certain Securities in connection with the Plan, including the New Interests will be exempt from SEC registration to the fullest extent permitted by Law, as more fully described in Article IV.E of the Plan.

1. Exit Facilities

On the Effective Date, if the Debtors and Required Consenting Stakeholder agree that entry into the Exit Facilities is necessary and advisable, the Reorganized Debtors shall enter into such Exit Facilities on the terms set forth in the applicable Exit Facility Documents.

To the extent not already approved, Confirmation shall be deemed approval of the Exit Facilities and the Exit Facility Documents, as applicable, and all transactions and related agreements 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 Debtors or the Reorganized Debtors (as applicable), without further notice to or order of the Bankruptcy Court, 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 Facilities. Execution of the Exit Facility Documents by the Exit Facility Agents shall be deemed to bind all Exit Facility Lenders as if each such Exit Facility Lenders had executed the applicable Exit Facility Documents with appropriate authorization.

On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit Facility Documents, to the extent applicable: (i) shall be deemed to be granted; (ii) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facility Documents; (iii) shall be deemed automatically perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit Facility Documents; and (iv) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent applicable, the Reorganized Debtors, the applicable non-Debtor Affiliates, 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, and to take any other actions necessary to establish and perfect such Liens and security interests under the

provisions of the applicable state, federal, or other Law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such Filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be in accordance with the Exit Facility Documents and necessary under applicable Law to give notice of such Liens and security interests to third parties.

2. Rights Offering

If the Debtors and the Required Consenting Stakeholders in good faith determine that additional funding is necessary or desirable, the Debtors shall distribute the Subscription Rights to the Rights Offering Participants on behalf of the Reorganized Debtors as set forth in the Plan and the Rights Offering Documents. The Rights Offering (if any) shall be conducted and consummated on the terms and conditions of, and in accordance with the Rights Offering Documents (if any).

The Rights Offering Securities (if any) shall be offered in the allocations specified in the Rights Offering Documents (if any) and the Plan. [Any Rights Offering Securities shall be subject to dilution on account of the MIP and the New LC Equity Allocation.]

On the Effective Date, the rights and obligations of the Debtors under the Rights Offering Documents (if any) shall vest in the Reorganized Debtors, as applicable. The proceeds of the Rights Offering (if any) shall be used by the Reorganized Debtors for general corporate purposes.

3. Subscription Rights and New Interests

If the Debtors and the Required Consenting Stakeholders determine, in good faith, that additional funding is necessary or desirable, Reorganized WeWork shall be authorized to issue a certain number of shares of Rights Offering Securities to certain Holders of Claims pursuant to Articles II and Article III of the Plan. Such Rights Offering Securities (if any) shall be issued to applicable Holders of Claims, and/or [Rights Offering Participants] pursuant to the Rights Offering Documents (if any), and the New Corporate Governance Documents. Reorganized WeWork shall issue all securities, instruments, certificates, and other documents required to be issued by it with respect to all such Rights Offering Securities (if any). All such Subscription Rights and Rights Offering Securities (if any), and any other shares of New Interests issued pursuant to the Plan, shall be duly authorized, validly issued, fully paid, and non-assessable.

Each distribution and issuance referred to in Article IV of the Plan 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, including the New Corporate Governance Documents, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Interests and/or Rights Offering Securities (if any) shall be deemed as its agreement to the New Corporate Governance Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their terms.

D. Employee-Related Matters

1. Management Incentive Plan

The MIP shall be established and reserved for grants to be made from time to time from such pool to employees (including officers) and directors of the Reorganized Debtors at the discretion of the New Board following the Effective Date. The terms and conditions (including, without limitation, with respect to participants, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the Effective Date; *provided* that Emergence Awards may be allocated on or prior to the Effective Date as emergence grants to retain or recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, determined by, in each case, the Required Consenting Stakeholders.

2. Employee and Retiree Benefits

Subject to the consent of the Required Consenting Stakeholders, and except as otherwise provided in [Article IV.N] of the Plan, all Compensation and Benefits Programs shall be assumed by the Reorganized Debtors [and the Reorganized Debtors shall be authorized to continue the Compensation and Benefits Programs and shall continue to honor the terms thereof]; *provided, however*, that in accordance with the New Corporate Governance Documents, the Reorganized Debtors may review, amend, terminate, or modify any of the foregoing programs in accordance with applicable Law and the terms of the applicable Compensation and Benefits Program. For the avoidance of doubt, 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.

E. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of the Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII thereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such 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 will not pursue any and all available Retained Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors (as applicable) expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity

(except as set forth in H.3). Unless otherwise agreed upon in writing by the parties to the applicable Cause of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Reorganized Debtor without the need for any objection or responsive pleading by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. The Reorganized Debtors may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Cause of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or the Reorganized Debtors, as applicable, and the objecting party for 30 days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in the Plan), the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

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

F. Treatment of Executory Contracts and Unexpired Leases

1. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (i) are Unexpired Leases of non-residential real property that are not expressly assumed as set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be reasonably acceptable to the Required Consenting Stakeholders; (iii) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture, or by operation of law; (iv) have been previously assumed or rejected by the Debtors pursuant to a Final Order; or (v) are, as of the Effective Date, the subject of (a) a motion to reject that is pending

or (b) an order of the Bankruptcy Court that is not yet a Final Order. For the avoidance of doubt, the Unexpired Leases and Executory Contracts described in subsection (i) of this paragraph will be deemed rejected pursuant to section 365 of the Bankruptcy Code.

For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code, as clarified by the Extension Order.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases (in each case, including with agreed modifications as applicable) as set forth in the Plan, or the Schedule of Rejected Executory Contracts and Unexpired Leases or the Schedule of Assumed Executory Contracts and Unexpired Leases, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth in the Plan, in the Schedule of Rejected Executory Contracts and Unexpired Leases, or in the Schedule of Assumed Executory Contracts and Unexpired Leases (as applicable), assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date (unless approved by the Court pursuant to an early order). Notwithstanding anything in the Plan to the contrary, with respect to any Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, the effective date of the rejection of any such Unexpired Lease shall be the later of (a) the date set forth in the Schedule of Rejected Executory Contracts and Unexpired Leases (b) the date upon which the Debtors notify the affected landlord and such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that they have surrendered the premises and, as applicable, (i) turning over keys issued by the landlord, key codes, and/or security codes, if any, to the affected landlord or (ii) notifying such affected landlord or such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that the property has been surrendered, all WeWork-issued key cards have been disabled and, unless otherwise agreed as between the Debtors and the landlord, each affected landlord is authorized to disable all WeWork-issued key cards (including those of any members using the leased location) and the landlord may rekey the leased premises. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, including in accordance with any amendments executed by the Debtors and the counterparties to the applicable Executory Contract or Unexpired Lease during these Chapter 11 Cases and effective upon assumption by the Debtors; *provided* that, prior to the Effective Date and in connection with such assumption, any such terms that are rendered unenforceable by the provisions of the Plan or the Bankruptcy Code shall remain unenforceable solely in connection therewith. Any motions to assume Executory Contracts or Unexpired Leases pending on the Confirmation Date shall be subject to approval by a Final Order on or after the Confirmation Date in accordance with any applicable terms in the Plan (including any consent rights set forth in the RSA), unless otherwise settled by the applicable Debtors and counterparties. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases or Schedule of Assumed Executory Contracts and Unexpired Leases identified in Article V.A of the Plan and in the Plan

Supplement at any time through and including 45 days after the Effective Date, with the reasonable consent of the Required Consenting Stakeholders.

Except as otherwise provided in the Plan 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. 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.

To the maximum extent permitted by Law, the transactions contemplated by the Plan shall not constitute a “change of control” or “assignment” (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan, or any other transaction, event, or matter that would (a) result in a violation, breach or default under such Executory Contract or Unexpired Lease, (b) increase, accelerate or otherwise alter any obligations, rights or liabilities of the Debtors or the Reorganized Debtors under such Executory Contract or Unexpired Lease, or (c) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to the applicable Executory Contract or Unexpired Lease. Any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption or assumption and assignment thereof (subject to the other provisions of Article V.A of the Plan) shall be deemed satisfied by Confirmation. 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.

Notwithstanding anything to the contrary in the Plan, after the Confirmation Date, an Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases as of the Confirmation Date may not be assumed by the applicable Debtor(s) unless the applicable lessor or contract counterparty has (a) consented to such assumption, (b) objected to the rejection of such Executory Contract or Unexpired Lease on the grounds that such Executory Contract or Unexpired Lease should not be rejected and should instead be assumed (and such objection remains outstanding), or (c) in the case of Unexpired Leases, consented to an extension of the time period in which the applicable Debtor(s) must assume or reject such Unexpired Lease pursuant to section 365(d)(4) of the Bankruptcy Code (as extended with the applicable lessor’s prior consent, the “Deferred Deadline”), in which case for purposes of clause (c) the applicable Debtor(s) shall have until the Deferred Deadline to assume such Unexpired Lease, subject to the applicable lessor’s right to object to such assumption, or such Unexpired Lease shall be deemed rejected. For any Executory Contract or Unexpired Lease assumed pursuant to this paragraph, all Cure Obligations shall be satisfied on the Effective Date or as soon as

reasonably practicable thereafter, unless subject to a dispute with respect to the Cure Obligation, such dispute shall be addressed in accordance with [Article V.D] of the Plan.

For the avoidance of doubt, at any time prior to the applicable deadlines set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, and as the same may be extended, the Debtors may reject any Executory Contract or Unexpired Lease pursuant to a separate motion Filed with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules require the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty's Executory Contracts or Unexpired Leases are assumed pursuant to the Plan, the Confirmation Order shall be a determination that such counterparty's Executory Contracts or Unexpired Leases that are being rejected pursuant to the Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to the Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must file a timely objection to the Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Confirmation Hearing (to the extent not resolved by the parties prior to the Confirmation Hearing).

If the effective date of any rejection of an Executory Contract or Unexpired Lease is after the Effective Date pursuant to the terms in the Plan, the Reorganized Debtors shall serve a notice on the affected counterparty setting forth the deadline for Filing any Claims arising from such rejection.

2. Indemnification Obligations

All indemnification provisions, consistent with applicable Law, in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, and other professionals and/or agents or representatives of, or acting on behalf, of the Debtors, as applicable, shall be Reinstated and remain intact, irrevocable, and subject to the reasonable consent of the Required Consenting Stakeholders, shall survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, than those that existed prior to the Effective Date; *provided* that the Reorganized Debtors shall retain the ability not to indemnify former directors of the Debtors for any Claims or Causes of Action arising out of or relating to any act or omission that constitutes intentional fraud, gross negligence, or willful misconduct (subject to the reasonable consent of the Required

Consenting Stakeholders); *provided, further*, that nothing in the Plan shall expand any of the Debtors' indemnification obligations in place as of the Petition Date.

3. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Entry of the Confirmation Order shall constitute a Final Order approving the rejections, if any, of any Executory Contracts or Unexpired Leases on the Schedule of Rejected Executory Contracts and Unexpired Leases. Any objection to the rejection of an Executory Contract or Unexpired Lease under the Plan must be Filed with the Bankruptcy Court on or before 10 days after the service of notice of rejection on the affected counterparty. 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 Agent within 30 days after the later of (a) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection and (b) the effective date of such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Claims Agent 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, notwithstanding anything in the Proof of Claim to the contrary.** For the avoidance of doubt, unless otherwise agreed, any property remaining on the premises subject to a rejected Unexpired Lease shall be deemed abandoned by the Debtors or the Reorganized Debtors, as applicable, as of the effective date of the rejection, and the counterparty to such Unexpired Lease shall be authorized to (i) use or dispose of any property left on the premises in its sole and absolute discretion without notice or liability to the Debtors or the Reorganized Debtors, as applicable, or any third party, and (ii) shall be authorized to assert a Claim for any and all damages arising from the abandonment of such property by Filing a Claim in accordance with [Article V.C] of the Plan. Claims arising from the rejection of any of the Debtors' Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.

4. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, on the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, shall, in accordance with the Schedule of Assumed Executory Contracts and Unexpired Leases, satisfy all Cure Obligations relating to Executory Contracts and Unexpired Leases that are being assumed under the Plan; *provided* that, if the effective date of such assumption occurs prior to the Effective Date, such payment shall be on the effective date of such assumption 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 objections to any Cure Obligations set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases must be Filed with the Bankruptcy Court on or before 14 days after the service of the Schedule of Assumed Executory Contracts and Unexpired Leases on affected counterparties. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or

Reorganized Debtor, without the need for any objection by the Debtors or 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 Obligations shall be deemed fully satisfied, released, and discharged upon satisfaction by the Debtors or the Reorganized Debtors of the applicable Cure Obligations; *provided, however*, that nothing in the Plan shall prevent the Reorganized Debtors from satisfying any Cure Obligations despite the failure of the relevant counterparty to File such request for satisfaction of such Cure Obligations. The Reorganized Debtors also may settle Cure Obligations or disputes related thereto 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 14 days after the service of notice of assumption on affected counterparties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment.

If there is any dispute regarding any Cure Obligations, 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, or any other matter pertaining to assumption or assumption and assignment, then satisfaction of any Cure Obligations shall occur as soon as reasonably practicable after (a) entry of a Final Order resolving such dispute and approving such assumption (and, if applicable, assignment) or (b) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. Any such disputes shall be scheduled for hearing upon request of the affected counterparty or the Debtors or the Reorganized Debtors, as applicable, at the earliest convenience of the Court; *provided* that no hearing will be scheduled on less than 10 days’ notice to the affected counterparty and the Debtors or the Reorganized Debtors, as applicable, and that no such hearing shall be scheduled less than 30 days after the Effective Date unless agreed to between the Debtors or the Reorganized Debtors, as applicable, and the affected counterparty.

In the event of a Court-Ordered Cure Obligation, the Debtors shall have the right (with the consent of the Required Consenting Stakeholders) to (a) satisfy the Court-Ordered Cure Obligation as soon as reasonably practicable thereafter and assume such Executory Contract or Unexpired Lease in accordance with the terms in the Plan or, (b) within 14 days of such determination, add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected on the later of the (i) date of entry of the Court-Ordered Cure Obligation and, (ii) solely with respect to Unexpired Leases, the date upon which the Debtors notify the landlord in writing (email being sufficient) that they have surrendered the premises to the landlord and returned the keys, key codes, or security codes, as applicable, and in the case of an Unexpired Lease, the Debtors shall, pursuant to section 365(d)(4) of the Bankruptcy Code, immediately surrender the related premises to the lessor unless otherwise agreed with the applicable lessor, subject to the applicable counterparty’s right to object to such rejection; *provided* that, after the deadline to assume an Executory Contract or Unexpired Lease set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, an Executory Contract or Unexpired Lease may only be added to the Schedule of Rejected Executory Contracts and Unexpired Leases if (1) the applicable counterparty consents to such rejection, (2) the applicable counterparty objected to the assumption or cure of such Executory Contract or Unexpired Lease on the grounds that such Executory

Contract or Unexpired Lease should not be assumed and should instead be rejected, including alleging an incurable default (and such objection remains outstanding), or (3) the court orders a Court-Ordered Cure Obligation. Notwithstanding anything to the contrary in the Plan, the Reorganized Debtors and the applicable counterparty shall be entitled to the full benefits of the Executory Contract or Unexpired Lease (including without limitation, any license thereunder) pending the resolution of any Cure Obligation dispute.

At least 7 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 Obligations to be sent to applicable parties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cure Obligations, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or any bankruptcy-related defaults, arising at any time prior to the effective date of assumption, upon the satisfaction of all applicable Cure Obligations. **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, shall be deemed disallowed and expunged as of the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such assumption, (ii) the effective date of such assumption, or (iii) the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court; *provided, however*, that nothing in the Plan shall affect the allowance of Claims or any Cure Obligation agreed to by the Debtors in any written agreement amending or modifying any Executory Contract or Unexpired Lease (subject to the reasonable consent of the Required Consenting Stakeholders) prior to assumption pursuant to the Plan or otherwise.**

Notwithstanding anything in the Plan to the contrary, upon assumption of an Unexpired Lease, the Debtors or the Reorganized Debtors, as applicable, shall be obligated to pay or perform, unless waived or otherwise modified by any amendment to such Unexpired Lease mutually agreed to by the applicable landlord and Debtor(s), any accrued, but unbilled and not yet due to be paid or performed, obligations as of the applicable deadline to File objections or disputes to the Cure Obligations for such Unexpired Lease under such assumed Unexpired Lease, including, but not limited to, common area maintenance charges, taxes, year-end adjustments, indemnity obligations, and repair and maintenance obligations, under the Unexpired Lease, regardless of whether such obligations arose before or after the Effective Date, when such obligations become due in the ordinary course; *provided* that all rights of the parties to any such assumed Unexpired Lease to dispute amounts asserted thereunder are fully preserved; *provided, further*, that nothing in the Plan shall relieve the Debtors or the Reorganized Debtors, as applicable, from any amounts that come due between (a) the applicable deadline to File objections or disputes to the Cure Obligation for such Unexpired Lease and (b) the effective date of assumption for such Unexpired Lease.

5. Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

6. Insurance Policies

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, (a) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policies and any agreements, documents, or instruments relating thereto shall revert in the Reorganized Debtors.

Notwithstanding anything in the Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be Filed.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect, on or after the Petition Date, with respect to conduct occurring prior to, on, or after the Petition Date, and all members, directors, managers, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, directors, managers, and officers remain in such positions after the Effective Date[; *provided, however*, that the Reorganized Debtors shall retain the ability to terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies for any Causes of Action arising out of or related to any act or omission that is a criminal act or constitutes actual fraud, gross negligence, bad faith, or willful misconduct.]

7. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired

Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, subject to the consent rights of the Required Consenting Stakeholders, or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

8. 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.

9. Employee Compensation and Benefits

(a) Compensation and Benefit Programs

Subject to the reasonable consent of the Required Consenting Stakeholders, the RSA, and the provisions of the Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under the Plan and deemed assumed on the Effective Date pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, except for:

- (a) all employee equity or equity-based incentive plans (and the awards granted thereunder), and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Parent Interests; *provided* that, notwithstanding the foregoing or anything to the contrary in the Plan, the Debtors are authorized and directed to pay the Cash component of any bonus programs in accordance with the terms of such program (including, for the avoidance of doubt, the timing of any payments, which shall not be accelerated);
- (b) Compensation and Benefits Programs that have been rejected pursuant to an order of a Bankruptcy Court;
- (c) any Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the beneficiaries of any Compensation and Benefits Program; and
- (d) any Compensation and Benefits Programs for the benefit of the Existing Board Members.

Any assumption of Compensation and Benefits Programs pursuant to the terms in the Plan shall be deemed not to trigger (i) any applicable change of control, immediate vesting, or termination (including, in each case, any similar provisions therein) or (ii) an event of “Good Reason” (or a term of like import), in each case as a result of the consummation of the Restructuring Transactions or any other transactions contemplated by the Plan. No counterparty shall have rights under a Compensation and Benefits Program assumed pursuant to the Plan other than those applicable immediately prior to such assumption.

(b) Workers' Compensation Programs

As of the Effective Date, except as set forth in the Plan Supplement, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in states in which the Reorganized Debtors operate; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation and workers' compensation insurance. All Proofs of Claims on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in the Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law, with respect to any such contracts, agreements, policies, programs, and plans; *provided, further*, that nothing in the Plan shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable state Law.

10. Intellectual Property Licenses and Agreements

All intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as Executory Contracts pursuant to the Plan and shall be assumed by the respective Debtors or Reorganized Debtors, as applicable, and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors as set forth in the Plan. Unless otherwise noted hereunder, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated in the Plan.

11. Contracts and Leases Entered into after the Petition Date

Contracts (including applicable order forms or purchase orders) 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 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, except as may be agreed to by the counterparties to such contracts and leases.

G. Procedures for Resolving Contingent, Unliquidated, and Disputed Claims

1. Disputed Claims Process

The Debtors and the Reorganized Debtors, as applicable, shall have the exclusive authority (subject with respect to any Stub Rent Claims, to the consent rights of the Required Consenting Stakeholders set forth in the Bar Date Order and the RSA, as applicable) to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under

the Plan. All Proofs of Claim required to be Filed by the Plan that are Filed after the date that they are required to be Filed pursuant to the Plan shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court.

2. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately before the Effective Date. The Debtors, in their sole discretion, may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be Allowed under applicable non-bankruptcy Law. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest, as applicable, is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

3. Claims Administration Responsibilities

With respect to all Classes of Claims and Interests, and except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors shall have the sole authority (subject with respect to any Stub Rent Claims, to the consent rights of the Required Consenting Stakeholders set forth in the Bar Date Order and the RSA, as applicable) to: (a) File and prosecute Claim Objections; (b) settle, compromise, withdraw, litigate to judgment, or otherwise resolve any and all Claim Objections, regardless of whether such Claims are in a Class or otherwise; (c) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (d) 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. After the Effective Date, the Reorganized Debtors shall resolve Disputed Claims in accordance with their fiduciary duties and pursuant to the terms of the Plan. For the avoidance of doubt, except as otherwise provided in the Plan, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all the rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim, including the Causes of Action retained pursuant to [Article IV.N] of the Plan, unless such Causes of Action were released pursuant to [Article VIII] of the Plan.

4. Estimation of Claims and Interests

Before, on, or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim or Interest pursuant to applicable Law, including pursuant to section 502(c) of the Bankruptcy Code and/or Bankruptcy Rule 3012, for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim

or Interest, including during the litigation of any objection to any Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision to the contrary in the Plan, a Claim or Interest 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 or Interest and does not provide otherwise, such estimated amount shall constitute a maximum limitation on such Claim or Interest 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 the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Interest 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 7 days after the date on which such Claim or Interest is estimated. Each of the foregoing Claims and Interests and objection, estimation, and resolution procedures are cumulative, not exclusive of one another, and shall be consistent with any procedures set forth in the Bar Date Order and subject to the consent rights set forth in the RSA. Claims or Interest may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

5. Disputed Claims Reserve

On or before the Effective Date, the Reorganized Debtors incorporated in the U.S., subject to the consent of the Required Consenting Stakeholders, shall establish one or more reserves of the applicable consideration for any Claims against any Debtor that are Disputed Claims as of the Distribution Record Date other than General Unsecured Claims, which reserves shall be administered by the Disbursing Agent.

After the Effective Date, the applicable Disbursing Agent shall hold such consideration in such reserve(s) in trust for the benefit of such Disputed Claims as of the Distribution Record Date, that are ultimately determined to be Allowed after the Distribution Record Date. The Disbursing Agent shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided in the Plan, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date under [Article III] of the Plan solely to the extent of the amounts available in the applicable reserve(s).

Upon a Disputed Claim becoming disallowed by a Final Order or pursuant to [Article VII.A] of the Plan, the applicable amount of the consideration that was in the disputed claims reserve on account of such Disputed Claim shall be canceled by the Reorganized Debtors or the applicable Disbursing Agent. The Disbursing Agent shall adjust the distributions of the consideration to reflect any such cancelation.

[The Debtors may take the position that grantor trust treatment applies in whole or in part to any assets held in a disputed claims reserve. To the extent such treatment applies to any such account or fund, for all U.S. federal income tax purposes, the beneficiaries of any such account or fund would be treated as grantors and owners thereof, and it is intended, to the extent reasonably

practicable, that any such account or fund would be classified as a liquidating trust under section 301.7701-4 of the Treasury Regulations. Accordingly, subject to the immediately foregoing sentence, if such intended U.S. federal income tax treatment applied, then for U.S. federal income tax purposes, the beneficiaries of any such account or fund would be treated as if such beneficiaries had received an interest in such account or fund's assets and then contributed such interests (in accordance with the Restructuring Transactions Exhibit) to such account or fund. Alternatively, any assets held in a disputed claim reserve may be subject to the tax rules that apply to "disputed ownership funds" under section 1.468B-9 of the Treasury Regulations.]¹⁰ To the extent such U.S. federal income tax treatment applies, any such assets will be subject to entity-level taxation, which will be borne by such disputed ownership funds and the Reorganized Debtors, shall be required to comply with the relevant rules. However, it is unclear whether these U.S. tax principles will apply to any such reserve and, as a result, the tax consequences of such reserve may vary.

6. Adjustment to Claims or Interests without Objection

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to the Plan) on the Claims Register by the Reorganized Debtors (without the Reorganized Debtors having to File an application, motion, complaint, objection, Claim 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.

7. Time to File Objections to Claims

Any objections to Claims or Interests shall be Filed on or before the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Bankruptcy Court upon a motion by the Debtors or the Reorganized Debtors, as applicable.

8. Disallowance of Claims or Interests

Except as otherwise expressly set forth in the Plan, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

Except as otherwise provided in the Plan or as agreed to by the Debtors or Reorganized Debtors, any and all Proofs of Claim Filed after the Claims Bar Date shall be

¹⁰ Subject to ongoing review by all parties' tax teams pending finalization of the structure. This particular language is meant to cross-refer to Treasury Regulations Section 1.468B-1(k).

deemed disallowed and expunged as of the Effective Date without having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such disallowed Claims shall not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order; *provided, however*, that not less than 14 days' notice to any Holders of General Unsecured Claims affected by the foregoing in this paragraph shall be provided (which such notice may be served on the affected claimants and may be Filed on an aggregate basis consistent with Bankruptcy Rule 3007(d)).

9. Amendments to Claims

Except as provided in the Plan or the Confirmation Order, on or after the Effective Date, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, as applicable, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court to the maximum extent provided by applicable Law.

10. No Distributions Pending Allowance

Notwithstanding any other provision of the Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that if only the Allowed amount of an otherwise valid Claim or Interest is Disputed, such Claim or Interest shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount.

11. Distributions After Allowance

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of the Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under the Plan as of such date, without any interest to be paid on account of such Claim or Interest.

12. Single Satisfaction of Claims

Holders of Allowed Claims or Allowed Interests may assert such Claims against or Interests in the Debtors obligated with respect to such Claims or Interests, and such Claims and Interests shall be entitled to share in the recovery provided for the applicable Claim against or Interest in the Debtors based upon the full Allowed amount of such Claims or Interests. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under the Plan on account of any Allowed Claim or Allowed Interest exceed the amount of the Allowed Claim or Allowed Interest.

H. Settlement, Release, Injunction, and Related Provisions¹¹

The Plan provides the following settlement, release, injunction, and related provisions.

“Released Parties” means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the Postpetition Lenders; (e) the Creditors’ Committee; (f) each Creditors’ Committee Member; (g) the Releasing Parties; (h) each Agent; (i) each Related Party of each such Entity in clause (a) through (i); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation[; *provided, further*, that notwithstanding the foregoing, [●] are not Released Parties].¹²

“Releasing Parties” means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the Postpetition Lenders; (e) each Agent; (f) the Creditors’ Committee; (g) each Creditors’ Committee Member; (h) all Holders of Claims that vote to accept the Plan; (i) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (j) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in the Plan; (l) each current and former Affiliate of each Entity in clause (a) through (k); and (m) each Related Party of each Entity in clause (a) through (l) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided* that an Entity in clause (i) through clause (k) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.

“Exculpated Parties” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity [(excluding [●])].¹³

1. 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, the Confirmation Order, or in any contract, instrument, or other agreement

¹¹ All releases are subject to the Special Committee’s ongoing investigation. *See* [Article VII.K] of this Disclosure Statement, entitled “The Special Committee’s Independent Investigation.”

¹² For the avoidance of doubt, all releases remain subject to the ongoing investigation of the Special Committee.

¹³ For the avoidance of doubt, all exculpations remain subject to the ongoing investigation of the Special Committee.

or document created or entered into pursuant to the Plan or the Plan Supplement, 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 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 prior to 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: (a) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the Filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims), Interests (other than the Intercompany Interests that are Reinstated), and Causes of Action subject to the occurrence of the Effective Date.

2. Release of Liens

Except as otherwise provided in the Plan, in the Exit LC Facility Documents, Exit TLC Facility Documents, the Plan Supplement, the Confirmation Order, 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, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with the Plan, 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 Bankruptcy Court and without any action or Filing being required to be made by the Debtors or the Reorganized Debtors, or any other Holder of a Secured Claim. 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 Liens and/or security interests, 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, records office, or department shall constitute good and sufficient

evidence of, but shall not be required to effect, the termination of such mortgages, deeds of trust, Liens, pledges, and other security interests.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to the Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Reorganized Debtors, the Exit Facility Agents, that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

3. Releases by the Debtors

Except as expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, finally, and forever released, waived, and discharged, to the fullest extent permissible under applicable Law, by each and all of the Debtors, and each of their respective current and former non-SoftBank Parties Affiliates, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or any other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their Estates (including the capital structure, management, ownership, or operation thereof), the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents and, the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements

between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, the Chapter 11 Cases, the Restructuring Transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable the Definitive Documents or any other contract instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising on or after the Effective Date 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 as set forth in the Plan; or (b) any 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 the Released Parties' contributions to facilitating the Restructuring Transactions 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; (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action of any kind whatsoever released pursuant to the Debtor Release; (g) essential to the Confirmation of the Plan; and (h) an exercise of the Debtors' business judgment.

4. Releases by the Releasing Parties

Effective as of the Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor,

Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents and the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date 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 as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Section 4, 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 releases set forth in this Section D 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, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (d) a good faith settlement and compromise of the Claims released pursuant to Article VIII.D of the Plan; (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 of any kind whatsoever released pursuant to Article VIII.D of the Plan.

5. Exculpation

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or the Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, the Plan, the funding of the Plan, the occurrence of the Effective Date, 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, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with the Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party 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 Consummation 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. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities,

exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.¹⁴

6. Injunction

Upon entry of the Confirmation Order, except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to the Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a “50-percent shareholder” as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept,

¹⁴ For the avoidance of doubt, all exculpations remain subject to the ongoing investigation of the Special Committee.

distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in the Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in the Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, 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 (including, for the avoidance of doubt, 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), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

7. Gatekeeper Provision

No party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article VIII.C, Article VIII.D, and Article VIII.E of the Plan without first (a) requesting a determination from the Bankruptcy Court, after notice and a hearing, that such Cause of Action represents a colorable claim against a Debtor, Reorganized Debtor, Exculpated Party, or Released Party and is not a Claim that the Debtors released under the Plan, which request must attach the complaint or petition proposed to be filed by the requesting party and (b) obtaining from the Bankruptcy Court specific authorization for such party to bring such Cause of Action against any such Debtor, Reorganized Debtor, Exculpated

Party, or Released Party. For the avoidance of doubt, any party that obtains such determination and authorization and subsequently wishes to amend the authorized complaint or petition to add any Causes of Action not explicitly included in the authorized complaint or petition must obtain authorization from the Bankruptcy Court before filing any such amendment in the court where such complaint or petition is pending. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible, will have jurisdiction to adjudicate the underlying colorable Cause of Action.

8. Protections Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States 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.

9. 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.

10. 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: (a) such Claim has been adjudicated as non-contingent or (b) 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.

I. Conditions Precedent to Consummation of the Plan

1. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following conditions shall have been satisfied, in a manner acceptable to the Required Consenting Stakeholders, (and, solely with respect to Article IX.A.6 of the Plan as it pertains to the Agent Professionals, to the applicable Agents) or waived, with the prior written consent (email being sufficient) of the Required Consenting Stakeholders (and, solely with respect to Article IX.A.6 of the Plan as it pertains to the

Agent Professionals, the applicable Agents (or as otherwise indicated)), pursuant to the provisions of Article IX.B of the Plan:

- (a) the RSA shall remain in full force and effect, all conditions shall have been satisfied or waived thereunder (other than any conditions related to the occurrence of the Effective Date), and there shall be no breach thereunder that, after the expiration of any applicable notice or any cure period, would give rise to a right to terminate the RSA;
- (b) the Final Cash Collateral Order shall be consistent with the RSA in all respects and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;
- (c) the DIP LC/TLC Order shall be consistent with the RSA in all respects and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;
- (d) each document or agreement constituting a Definitive Document and all documents contemplated by the RSA shall have been executed and/or effectuated, in form and substance consistent with the RSA and acceptable to the Required Consenting Stakeholders;
- (e) the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated;
- (f) [all obligations of the Debtors under the DIP New Money Documents (if any) shall have been satisfied in accordance with the terms thereof and the Plan;]
- (g) all obligations of the Debtors under the Rights Offering Documents (if any) shall have been satisfied;
- (h) [the Rights Offering (if any) shall have been fully consummated pursuant to the Rights Offering Procedures and the Rights Offering Documents and consistent in all material respects with the Plan and the RSA;]
- (i) [the Exit Facility Documents shall have been duly executed and delivered by all Entities party thereto and all conditions precedent (other than any conditions related to the occurrence of the Effective Date) to the effectiveness of the Exit Facility Documents shall have been satisfied or duly waived in writing in accordance with the terms of the Exit Facility Documents and the closing of the Exit Facilities shall have occurred;]
- (j) all fees, expenses, and premiums payable pursuant to the RSA, Plan, Definitive Documents, or pursuant to any order of the Bankruptcy Court shall have been paid by the Debtors or the Reorganized Debtors, as

applicable, and the Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall have been paid in full in Cash on the Effective Date as set forth in Article II.F of the Plan;

- (k) all Allowed Professional Fee Claims required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses in full after the Effective Date have been placed in the professional fee escrow account as set forth in, and in accordance with, the Plan;
- (l) the Bankruptcy Court shall have entered the Confirmation Order, which shall be in form and substance consistent with the RSA and acceptable to the Required Consenting Stakeholders, and such order shall have become a final and non-appealable order, which shall not have been stayed, reversed, vacated, amended, supplemented, or otherwise modified, unless waived by the Required Consenting Stakeholders;
- (m) the Debtors shall have otherwise substantially consummated the Restructuring Transactions, all transactions contemplated in the RSA (subject to, and in accordance with, the consent rights set forth therein), and all transactions contemplated by the Plan and in the Definitive Documents, in a manner consistent in all respects with the Plan, unless waived by the Required Consenting Stakeholders;
- (n) the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein (and any amendment(s) thereto) shall have been Filed and all documents therein shall continue to satisfy the RSA in all respects; and
- (o) all financing necessary for the Plan shall have been obtained and any documents related thereto, without duplication of the conditions described otherwise in [Article IX.A] of the Plan, shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Effective Date or certification by the Debtors that the Effective Date has occurred, having been satisfied or waived), and shall be in a form and substance acceptable to the Required Consenting Stakeholders.

2. Waiver of Conditions

Except as otherwise specified in the Plan, and subject to the limitations contained in and other terms of the RSA, any one or more of the conditions to Consummation (or any component thereof) set forth in Article IX of the Plan may be waived only if waived in writing (email being sufficient) by the Debtors and the Required Consenting Stakeholders without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

3. 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, the Disclosure Statement, the RSA, or any other Definitive Document shall: (a) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors, any Holders of Claims or Interests, or any other Entity; *provided* that all provisions of the Plan, the RSA, or any other Definitive Document that survive termination thereof shall remain in effect in accordance with the terms thereof.

4. Substantial Consummation

“Substantial Consummation” of the Plan, as defined in section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

V. THE DEBTORS’ CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW

A. The Debtors’ Corporate History

In 2010, co-founders Adam Neumann and Miguel McKelvey opened WeWork’s first location in SoHo, far from the traditional corporate neighborhoods of midtown and downtown Manhattan. As a flexible workspace provider, WeWork offered affordable and community-centered office space to small businesses and individuals who previously struggled to find dedicated workspaces.

But WeWork’s ambitions went far beyond the office space it provided. For the founders, WeWork promised to change how people worked by creating inspiring environments where people and companies, spanning countless industries and a wide range of interests, could come together to create community and pursue their professional passions and aspirations.

With that mission in mind, and following great success at its initial locations, WeWork pursued global expansion. Within four years, WeWork had grown to twenty-three locations across eight cities and opened its first international locations in the United Kingdom and Israel. In the years that followed, WeWork continued its trajectory of dramatic growth, opening its first locations in Australia, Canada, China, Mexico, and South Korea in 2016.

WeWork attracted many sophisticated investors to finance this capital-intensive growth. Among them, the SoftBank Parties were—and remain to this day—the most significant. WeWork’s relationship with the SoftBank Parties began in 2017. In succeeding years, WeWork continued to rely on the SoftBank Parties for financing, capital, and general financial support. Two years after the SoftBank Parties provided WeWork with its initial \$4.4 billion investment, WeWork raised an additional \$2 billion from the SoftBank Parties.

WeWork then prepared to go public. As one of its first steps, in August 2019, WeWork filed a registration statement (the “Initial Registration Statement”) in connection with an initial public offering (“IPO”). Investors generally reacted negatively to the Initial Registration

Statement and pushed back on the Company's private market valuation. With the IPO in doubt, Adam Neumann announced his resignation in September 2019. On September 30, 2019, six days after Neumann announced his resignation, the Company filed a formal request to withdraw the Initial Registration Statement.

The unsuccessful IPO left the Company under significant financial pressure. Certain SoftBank Parties stepped in to provide the Company with much-needed support, this time in the form of rescue financing (the "2019 Rescue Package"). Specifically, the 2019 Rescue Package included (i) approximately \$5 billion in new financing, comprising commitments for \$1.1 billion in senior secured notes and \$2.2 billion in unsecured notes, and a \$1.75 billion letter of credit facility; (ii) a tender offer (the "2019 Tender Offer") to purchase \$3 billion of the Company's equity securities from eligible equity holders at a price of \$19.19 per share, subject to certain conditions; (iii) the acceleration of the SoftBank Parties' April 2020 \$1.5 billion payment obligation at \$11.60 per share, subject to shareholder approval; and (iv) SoftBank Vision Fund's ("SVF") swapping of all of its interests in regional joint ventures outside of Japan for shares in WeWork at \$11.60 per share. Had it been fully implemented, the 2019 Rescue Package would have brought the SoftBank Parties' fully diluted economic ownership of WeWork to approximately 80 percent.

Prior to April 1, 2020, the SoftBank Parties informed WeWork that it believed the conditions necessary to launch the 2019 Tender Offer had not been met. These unmet conditions included WeWork's alleged failure to (i) secure antitrust approvals, (ii) complete the roll-up of certain joint ventures with certain SoftBank Parties in Asia, and (iii) resolve ongoing government investigations. As a result, on April 1, 2020, the SoftBank Parties purported to terminate its 2019 Tender Offer. In addition, the SoftBank Parties' purported termination of the tender offer meant that it was no longer obligated to provide WeWork with \$1.1 billion in additional secured debt financing.

In response, WeWork sued certain SoftBank Parties in the Delaware Court of Chancery for breach of contract and breach of fiduciary duty. On February 25, 2021, WeWork and certain SoftBank Parties entered into a settlement agreement, resulting in the SoftBank Parties' purchase or promise to purchase half of the shares it initially agreed to purchase in the 2019 Tender Offer, the capping of the voting power of the SoftBank Parties at 49.9 percent pursuant to a proxy agreement, and confirmation of the financing package.

The unsuccessful IPO also prompted certain changes to WeWork's management team and a strategic pivot from short-term rapid expansion to a focus on long-term profitability. The plan included (i) a five-year strategic plan focused on growth-led transformation; (ii) a five-year financial plan to position WeWork to achieve profitability on an adjusted EBITDA basis by 2021 and positive free cash flow by 2022; (iii) robust management of expenses; (iv) a strategic exit from non-core businesses; and (v) optimization of its real estate portfolio. On February 2, 2020, WeWork also announced that Sandeep Mathrani would join the Company as Chief Executive Officer and a member of the board of directors of WeWork Inc. (the "Board"), effective February 18, 2020.

Less than a month later, on March 11, 2020, the World Health Organization declared COVID-19 a pandemic. In the months that followed, COVID-19 prompted governments to impose

numerous restrictions, including travel bans, quarantines, stay-at-home orders, social distancing requirements, and mandatory closures of “nonessential” businesses. COVID-19 restrictions on in-person work initiated a remote work trend that has since changed the way businesses operate and their need for physical office space.

The COVID-driven shift to remote work negatively impacted WeWork’s primary offering—space-as-a-service—and in turn led to customer attrition, delayed or withheld customer payments, and increased customer requests for payment concessions, deferrals, and cancellations. Memberships declined from the start of the pandemic until the beginning of 2021.

To adapt to remote work and macroeconomic developments, WeWork accelerated efforts to digitize its services by launching the WeWork Access products, which offer more flexibility than traditional memberships in terms of price and location. WeWork Access, however, has not fully made up for the loss of traditional memberships.

On October 20, 2021, WeWork successfully closed a de-SPAC transaction and began trading the following day on the New York Stock Exchange. Specifically, BowX Acquisition Corp. (“Legacy BowX”), a Delaware special purpose acquisition company (“SPAC”), consummated a business combination by and among Legacy BowX, BowX Merger Subsidiary Corp. (“Merger Sub”), a Delaware corporation and a direct, wholly owned subsidiary of Legacy BowX, and New WeWork Inc. (“Legacy WeWork”), a Delaware corporation formerly known as WeWork Inc. First, Merger Sub merged with and into Legacy WeWork, with Legacy WeWork surviving as a wholly owned subsidiary of Legacy BowX (the “First Merger”). Next, Legacy WeWork merged with and into BowX Merger Subsidiary II, LLC, a Delaware limited liability company (“Merger Sub II”), with Merger Sub II surviving as a direct, wholly owned subsidiary of Legacy BowX (the “Second Merger” and together with the First Merger, the “Mergers”).

In connection with the Mergers, Legacy BowX changed its name to WeWork Inc. and upon completion of the de-SPAC transaction, WeWork Inc. became publicly listed on the New York Stock Exchange. At that time, WeWork had an equity valuation of approximately \$9.5 billion.

Since the successful de-SPAC transaction, WeWork has continued to grow its business and execute on its strategic plan, benefiting from a cyclical recovery from the depths of the pandemic but also burdened by the need to adapt to permanent changes among companies and employees in work and work-from-home behaviors. Acknowledging the need to right-size its portfolio and cut lease costs in the face of these issues confronting the entire commercial real estate industry, WeWork has successfully amended over 590 leases and implemented a series of measures to enhance operational efficiency, reducing future rent obligations by over \$12 billion and selling, general, and administrative expenses by approximately \$1.8 billion prepetition.

B. The Debtors’ Business Operations

As of the Petition Date, WeWork’s customer base included over 600,000 individuals and companies across six continents, from Fortune 500 companies to small startups. Customers can choose from a suite of WeWork services depending on their unique commercial needs.

1. WeWork Private Workspace

The vast majority of WeWork’s revenue comes from its core “space-as-a-service” products, which offer members access to flexible workspace and related business amenities and services (“WeWork Private Workspace”). WeWork Private Workspace offers Member Companies (as defined below) a flexible workspace, whether they are looking for a dedicated desk, private office, or fully customized floor, on an hourly, daily, or monthly-subscription basis or through a multi-year membership agreement. Memberships include much more than access to physical space and provide a suite of amenities and services, such as dedicated community staff, private phone booths, internet access, high-speed business printers and copiers, mail and package handling, front desk services, coffee and other beverages, off-peak building access, unique common areas, WeWork-sponsored events and networking, daily enhanced cleaning, and a host of business and technical service solutions, such as remote workforce solutions, connections to human resources benefits and professional services benefits, dedicated bandwidth, and IT equipment co-location.

2. WeWork Access

In 2020, WeWork launched WeWork All Access and WeWork On Demand (together, “WeWork Access,” and customers of WeWork Private Workspace and WeWork Access, the “Member Companies”) to make WeWork’s real estate portfolio digitally accessible to its global customer base in the post-pandemic world. WeWork All Access is a monthly subscription-based model that provides Member Companies with access to over 500 participating WeWork locations, giving users maximum flexibility to choose when, where, and how they work. WeWork On Demand is a pay-as-you-go membership service that allows Member Companies to book dedicated workspaces by the hour or by the day on the WeWork mobile application. WeWork On Demand launched successfully in New York City and has since expanded to the United States, Canada, and select markets in the European and Pacific regions.

3. WeWork Workplace

In addition to WeWork’s core “space-as-a-service” offerings, WeWork also offers WeWork Workplace, a proprietary office management software and data analytics platform that was jointly developed with Yardi Systems. WeWork Workplace provides subscribers with the ability to manage and optimize their workspaces, whether at a WeWork location or in a customer’s own offices, in exchange for a monthly licensing fee. Since its launch in July 2022, WeWork Workplace has serviced over 200 companies, with over 42,000 licenses sold as of December 2022.

C. Prepetition Capital Structure

As of the Petition Date, the Debtors had approximately \$4.2 billion in aggregate outstanding principal and accrued interest for funded debt obligations, as reflected below:

Funded Debt	Maturity	Approximate Principal	Approximate Accrued and Unpaid Interest, Make-Whole, and Fees	Approximate Outstanding Amount
Senior LC Facility	May 14, 2025	\$988.3 million ¹⁵	\$88.9 million	\$1,077.2 million
Junior LC Facility	Mar. 7, 2025	\$470.0 million	\$82.0 million	\$552.0 million
1L Notes (Series I)	Aug. 15, 2027	\$525.0 million	\$89.2 million	\$614.2 million
1L Notes (Series II)	Aug. 15, 2027	\$306.3 million	\$39.0 million	\$345.2 million
1L Notes (Series III)	Aug. 15, 2027	\$181.3 million	\$22.9 million	\$204.1 million
2L Notes	Aug. 15, 2027	\$687.2 million	\$45.8 million	\$733.0 million
2L Exchangeable Notes	Aug. 15, 2027	\$187.5 million	\$12.5 million	\$200.0 million
3L Notes	Aug. 15, 2027	\$22.7 million	\$1.6 million	\$24.3 million
3L Exchangeable Notes	Aug. 15, 2027	\$269.6 million	\$19.5 million	\$289.1 million
Total Secured Debt		\$3,637.8 million	\$401.5 million	\$4039.3 million¹⁶
7.875% Senior Notes	May 1, 2025	\$163.5 million	\$6.6 million	\$170.1 million
5.000% Senior Notes	Jul. 10, 2025	\$9.3 million	\$0.1 million	\$9.5 million
Total Funded Debt Obligations:		\$3,810.7 million	\$408.2 million	\$4,218.9 million

1. LC Facility

As of the Petition Date, Goldman Sachs International Bank (“Goldman”), OneIM Fund I LP (“OneIM”), and certain other financial institutions (collectively, the “Issuing Banks”) had issued several letters of credit in two tranches on behalf of the Debtors pursuant to that certain Credit Agreement, dated as of December 27, 2019 (as amended, supplemented, or otherwise modified from time to time, the “LC Facility Credit Agreement,” and the facility issued thereunder, the “LC Facility”) prior to the Petition Date, by and among the Issuing Banks, WeWork Companies U.S. LLC, formerly known as WeWork Companies LLC (the “WeWork Obligor”), SoftBank Vision Fund II-2 L.P. (the “SVF Obligor,” and jointly and severally liable on the LC Facility with the WeWork Obligor, the “Obligors”), Goldman as the administrative agent for the senior tranche and shared collateral agent, Kroll Agency Services Limited (“Kroll”) as the administrative agent for the junior tranche, and the other parties from time to time thereto. Pursuant to the terms of the

¹⁵ Amount is based on drawn amount funded by and undrawn amount cash collateralized by the SoftBank Parties pursuant to the Satisfaction Letter (as defined below).

¹⁶ Includes approximately \$31.5 million in fees incurred in connection with certain prepetition transactions with respect to the LC Facility.

LC Facility Credit Agreement, the SVF Obligor was subrogated to the Issuing Banks' and other secured parties' rights against the WeWork Obligor as of the date the SVF Obligor paid, reimbursed, or cash collateralized any obligations under the LC Facility, and such payments, reimbursements, and cash collateral were not reimbursed by the WeWork Obligor pursuant to that certain Amended and Restated Reimbursement Agreement, dated as of December 20, 2022 (as amended, supplemented, or otherwise modified from time to time prior to the Petition Date, the "Prepetition Reimbursement Agreement") by and among the Obligor.

The obligations under the LC Facility (including with respect to obligations owed to the SVF Obligor as Subrogee) are secured by the assets and equity interests of certain Debtor entities.

In connection with the Satisfaction Letter executed by the WeWork Obligor, the SVF Obligor, Goldman, Kroll, and certain of the Issuing Banks including Goldman and OneIM, the SVF Obligor paid and satisfied approximately \$542.4 million for the junior tranche of the LC Facility, posted approximately \$873.9 million of cash collateral for the undrawn senior tranche of the LC Facility, and paid approximately \$50.6 million for various fees and expenses under the LC Facility Credit Agreement. Before the execution of the Satisfaction Letter, the SVF Obligor also reimbursed approximately \$114.4 million of letters of credit that had been drawn but not reimbursed by the WeWork Obligor. As of the Petition Date, the WeWork Obligor's total indebtedness to the SVF Obligor in its capacity as subrogee under the LC Facility with respect to such reimbursement, cash collateral, and other payments was not less than approximately \$1.6 billion. In connection with the DIP LC/TLC Facility approved by the Bankruptcy Court on December 11, 2023, approximately \$671.2 million of the cash collateral posted by the SoftBank Parties to collateralize the senior tranche of the LC Facility pursuant to the Satisfaction Letter was released and immediately funded, via transfer by Goldman to specified accounts at Goldman and JPMorgan Chase Bank, N.A. at the discretion of the SVF Obligor, as the DIP TLC Facility. As a result, as of the Petition Date and pro forma for the DIP LC/TLC Facility, total indebtedness to the SVF Obligor under the LC Facility is approximately \$958 million.

2. 1L Notes

Pursuant to that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the "1L Notes Indenture"), by and among WeWork Companies U.S. LLC and WW Co-Obligor Inc. as the co-issuers (together, the "Notes Issuers"), the guarantors party thereto (the "Notes Guarantors"), and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Notes Issuers issued \$1,012,500,000 in aggregate principal amount of 1L Notes. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Notes Issuers with respect to the 1L Notes.

Pursuant to the 1L Notes Indenture, the 1L Notes were originally issued with a face value of \$1,012,500,000, comprising: (i) \$525,000,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series I (the "Series I 1L Notes"), (ii) \$306,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series II (the "Series II 1L Notes"), and (iii) \$181,250,000 in aggregate principal amount of 15.00% First Lien Senior Secured PIK Notes due 2027, Series III (the "Series III 1L Notes," and, together with

the Series II 1L Notes, the “1L Delayed Draw Notes” and, collectively with the Series I 1L Notes and the Series II 1L Notes, the “1L Notes”).

In connection with the Notes Exchange Transactions, the Series I 1L Notes were issued and sold to the New Money Participants as a requirement to be able to exchange their Unsecured Notes into 2L Notes. The Series I 1L Notes were backstopped by an ad hoc group of noteholders (the “Ad Hoc Group”) that represented approximately 62 percent of the Unsecured Notes outstanding at the time. The Series II 1L Notes were issued to SVF II, initially in the form of a delayed draw commitment, following the redemption of the \$300 million in aggregate principal amount of Secured Notes due 2025 held by SVF II (the “SoftBank Secured Notes”) that were outstanding at the time in connection with the Notes Exchange Transactions. The Company drew on the \$300 million delayed draw commitment of Series II 1L Notes on July 17, 2023, and August 25, 2023, and issued an additional \$6.25 million of Series II 1L Notes as a commitment fee on account of the delayed draw commitment. The Series III 1L Notes were issued to Cupar Grimmond, LLC (“Cupar”), in connection with its \$175 million delayed draw commitment. The Company similarly exercised its delay-draw option and drew on the commitment on July 17, 2023, and August 25, 2023 and issued \$6.25 million of Series III 1L Notes as a commitment fee on account of the delayed draw commitment. As of the Petition Date, the Debtors were liable for approximately \$1,012,500,000 in outstanding aggregate principal amount of the 1L Notes, plus approximately \$151.1 million on account of accrued and unpaid interest, plus all other fees and expenses (including make-whole premiums) on account of the 1L Notes.

3. 2L Notes

Pursuant to that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L Notes Indenture”), by and among the Notes Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Notes Issuers issued \$687,212,250 in aggregate principal amount of 11.00% Second Lien Senior Secured PIK Notes due 2027 (the “2L Notes”) to the New Money Participants in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Notes Issuers with respect to the 2L Notes.

In connection with the Notes Exchange Transactions, New Money Participants were entitled to receive in exchange for \$1,000 in principal amount of Unsecured Notes being exchanged (i) \$750 in principal amount of new 2L Notes, and (ii) a number of WeWork’s Common Shares equal to \$150, calculated at \$0.9236 per share (the “Equity Exchange Price”).¹⁷ As of the Petition Date, the Debtors were liable for approximately \$687,212,250 in outstanding aggregate principal amount of the 2L Notes, plus approximately \$45.8 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 2L Notes.

¹⁷ The Equity Exchange Price was determined, prior to the Reverse Stock Split, based on the twenty-day volume weighted average price of WeWork’s Common Shares during the period starting ten trading days prior to the commencement of the Exchange Offers and ending ten trading days after the commencement of the Exchange Offers.

4. 2L Exchangeable Notes

Pursuant to that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “2L Exchangeable Notes Indenture”), by and among the Notes Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Notes Issuers issued \$187,500,000 in aggregate principal amount of 11.00% Second Lien Exchangeable Senior Secured PIK Notes due 2027 (the “2L Exchangeable Notes”) to a SoftBank Party in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Notes Issuers with respect to the 2L Exchangeable Notes.

Pursuant to the 2L Exchangeable Notes Indenture, the 2L Exchangeable Notes are exchangeable for WeWork’s Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily by the holder at any time or (ii) mandatorily by the Company after November 5, 2024, if certain conditions are met.

In connection with the Notes Exchange Transactions, a SoftBank Party was entitled to exchange \$250,000,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$187,500,000 in aggregate principal amount of 2L Exchangeable Notes and (ii) a number of WeWork’s Common Shares equal to approximately \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors were liable for approximately \$187,500,000 in outstanding aggregate principal amount, plus approximately \$12.5 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 2L Exchangeable Notes.

5. 3L Notes

Pursuant to that certain Third Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “3L Notes Indenture”), by and among the Notes Issuers, the Notes Guarantors, Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), as trustee, and U.S. Bank Trust Company, National Association, as collateral agent, the Notes Issuers issued \$22,653,750 in aggregate principal amount of 12.00% Third Lien Senior Secured PIK Notes due 2027 (the “3L Notes”) in connection with the Notes Exchange Transactions. The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Notes Issuers with respect to the 3L Notes.

In connection with the Notes Exchange Transactions, Non-New Money Participants were entitled to receive in exchange for every \$1,000 in principal amount of Unsecured Notes being exchanged, (i) (a) \$750 in principal amount of 3L Notes, and (b) a number of WeWork’s Common Shares equal to \$150, calculated at the Equity Exchange Price, or (ii) a number of WeWork’s Common Shares equal to \$900, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors were liable for approximately \$22,653,750 in outstanding aggregate principal amount, plus approximately \$1.6 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 3L Notes.

6. 3L Exchangeable Notes

Pursuant to that certain Third Lien Exchangeable Senior Secured PIK Note Indenture, dated as of May 5, 2023 (as amended, supplemented, or otherwise modified from time to time, the “3L Exchangeable Notes Indenture”), by and among the Notes Issuers, the Notes Guarantors, and U.S. Bank Trust Company, National Association, as trustee and collateral agent, the Notes Issuers issued \$269,625,000 in aggregate principal amount of 12.00% Third Lien Exchangeable Senior Secured PIK Notes due 2027 (the “3L Exchangeable Notes,” and together with the 1L Notes, the 2L Notes, the 2L Exchangeable Notes, and the 3L Notes, the “Secured Notes”) to a SoftBank Party] in connection with the Notes Exchange Transactions.

The Notes Guarantors unconditionally and irrevocably guaranteed the obligations of the Notes Issuers with respect to the 3L Exchangeable Notes. Pursuant to the 3L Exchangeable Notes Indenture, the 3L Exchangeable Notes are exchangeable for WeWork’s Common Shares at a share price that was initially set at 130 percent of the Equity Exchange Price either (i) voluntarily by the holder at any time or (ii) mandatorily by the Company after November 5, 2024, if certain conditions are met.

In connection with the Notes Exchange Transactions, a SoftBank Party was entitled to exchange \$359,500,000 in aggregate principal amount of SoftBank Unsecured Notes into (i) \$269,625,000 in aggregate principal amount of 3L Exchangeable Notes and (ii) a number of WeWork’s Common Shares equal to approximately \$150 per \$1,000 of SoftBank Unsecured Notes being exchanged, calculated at the Equity Exchange Price. As of the Petition Date, the Debtors were liable for approximately \$269,625,000 in outstanding aggregate principal amount, plus approximately \$19.5 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 3L Exchangeable Notes.

7. Unsecured Notes

Holders of the 7.875% Senior Notes due 2025 (the “7.875% Senior Notes”) and the 5.000% Senior Notes due 2025, Series II (the “5.000% Senior Notes” and together with the 7.875% Senior Notes, the “Unsecured Notes”) who did not participate in the Notes Exchange Transactions continue to hold Unsecured Notes. As of the Petition Date, the Debtors were liable for approximately \$164 million in outstanding aggregate principal amount, plus approximately \$6.6 million on account of accrued and unpaid interest, plus all other fees and expenses on account of the 7.875% Senior Notes, and approximately \$9.3 million in outstanding aggregate principal amount, plus approximately \$123,000 on account of accrued and unpaid interest, plus all other fees and expenses on account of the 5.000% Senior Notes.

8. Equity

WeWork Inc.’s certificate of incorporation authorizes the Board to issue 4,874,958,334 shares of Class A common stock, par value \$0.0001 per share (the “Common Shares”), 25,041,666 shares of Class C common stock, par value \$0.0001 per share, and 100 million shares of preferred stock (“Preferred Shares”). Approximately 52.83 million Common Shares and

approximately 497,000 shares of Class C common stock were outstanding as of the Petition Date.¹⁸ The Common Shares previously traded on the New York Stock Exchange under the ticker symbol “WE” and currently trade in the OTC Pink Marketplace under the ticker “WEWKQ.”¹⁹ To date, WeWork has not issued any Preferred Shares.

VI. EVENTS LEADING TO THE CHAPTER 11 FILINGS

A. Economic and Operational Headwinds

As the world emerged from the pandemic, WeWork was on track toward profitability. In 2022, WeWork’s total revenue increased by \$675 million, which was primarily driven by an increase in total membership and service revenue. As of December 2022, memberships had increased by 17 percent to approximately 547,000. Simultaneously, lease costs decreased by \$60 million, pre-opening location expenses decreased by \$38 million, location operating expenses decreased by \$171 million, and selling, general, and administrative expenses decreased by \$276 million. Nevertheless, WeWork’s progress toward profitability was disrupted by a series of compounding factors.

1. Changing Commercial Real Estate Landscape

Since late 2021, to curb inflation, central banks around the world have continuously raised interest rates. In the United States, the Federal Reserve raised its benchmark short-term rate eleven times since March 2022, reaching 5.5 percent in July 2023, its highest level since 2001. The historically rapid rise in interest rates, coupled with slower than expected post-COVID return to office (as further discussed below), pressured WeWork’s liquidity and drove increasing economic distress in the commercial real estate sector. Consequently, landlords have been more willing than in the past to reduce rent prices and offer flexible leasing terms to attract new tenants. Moreover, many office tenants are adjusting to the global shift to a hybrid work environment by consolidating their footprints and attempting to sublease their excess space, often at a rent significantly discounted to their original cost. As a result, commercial office space, especially in the large cities where WeWork operates, has become available and accessible at unprecedented prices and in significant volume, amounting to much greater competition in WeWork’s target market.

Because many of WeWork’s leases were entered into in a much more robust real estate market and are characterized by above-market rents without rent resets or lessee-friendly termination rights, WeWork lacked the necessary financial flexibility to adjust to the rapidly shifting commercial real estate market. WeWork’s prepetition business model has become increasingly difficult to maintain and must be repriced to align with the current real estate market.

¹⁸ This outstanding number of shares reflects a 1-for-40 reverse stock split (the “Reverse Stock Split”) of WeWork’s outstanding shares of Class A common stock and Class C common stock, effective on September 1, 2023, that was approved by the Board and within the ratio range authorized by WeWork’s shareholders at the June 2023 annual meeting. No other references to the number of shares in this Disclosure Statement reflect the Reverse Stock Split.

¹⁹ On November 7, 2023, the New York Stock Exchange suspended the trading of the Common Shares and announced that it would commence delisting proceedings on account of these Chapter 11 Cases.

2. Slower-than-Expected Return to Office

While the supply of office space has surged, demand has receded as businesses continue to follow hybrid work policies first adopted during the pandemic. Many businesses and individuals have emerged from the pandemic eschewing the traditional office environment in favor of remote or hybrid work arrangements. The slower-than-expected return to office among customers led to a corresponding reduction in WeWork's sales, revenue, and membership demand. Consequently, WeWork's membership numbers have not grown at a rate sufficient to support the Company's capital structure. In an attempt to retain memberships, the Company has often offered additional discounts and deferrals, negatively impacting the Company's top and bottom line. In light of its operational and economic challenges, the Company began consulting with Kirkland and PJT in early 2023 to evaluate potential refinancing and restructuring options.

B. March 2023 Notes Exchange Transaction

In March 2023, with the assistance of Kirkland and PJT, WeWork negotiated a comprehensive recapitalization transaction (the "Notes Exchange Transactions") with the Ad Hoc Group, the SoftBank Parties, and Cupar, and such Notes Exchange Transactions were consummated in May 2023. As a result of the Notes Exchange Transactions, WeWork secured over \$1 billion of total funding and capital commitments, canceled or equitized approximately \$1.5 billion of total debts through the equitization and discounted exchanges of over \$1 billion of unsecured notes held by the SoftBank Parties and over \$1 billion of Unsecured Notes held by the participating public noteholders (including the Ad Hoc Group), and extended the maturity of approximately \$1.9 billion of *pro forma* debts from 2025 to 2027.

Among other things, WeWork (i) offered to all public holders of the Unsecured Notes the opportunity to purchase \$500 million in aggregate principal amount of Series I 1L Notes (the "Exchange Offers"), which was backstopped by the Ad Hoc Group, in connection with the exchange of their Unsecured Notes for 2L Notes and/or Common Shares (as described below); (ii) transferred \$300 million in aggregate principal amount of the SoftBank Secured Notes into a new \$300 million delayed draw commitment for Series II 1L Notes; and (iii) obtained a commitment to purchase \$175 million of Series III 1L Notes from Cupar, who also agreed to purchase 35 million Common Shares at \$1.15 per Common Share.

If a holder of Unsecured Notes participated in the Notes Exchange Transactions to exchange all of its Unsecured Notes and fully purchased its *pro rata* share of \$500 million of 1L Notes (such holder, a "New Money Participant"), it was entitled to exchange every \$1,000 of its Unsecured Notes at face value into either (i) \$750 of 2L Notes and \$150 of Common Shares at the Equity Exchange Price or (ii) \$900 of Common Shares at the Equity Exchange Price. If a holder of Unsecured Notes participated in the Notes Exchange Transactions but did not purchase its *pro rata* share of Series I 1L Notes (such holder, a "Non-New Money Participant"), it was only entitled to exchange every \$1,000 of its Unsecured Notes at face value into either (i) \$750 of 3L Notes and \$150 of Common Shares at the Equity Exchange Price or (ii) \$900 of Common Shares at the Equity Exchange Price.

Of the approximately \$1.65 billion in aggregate principal amount of 5.000% Senior Notes due 2025, Series I (the "SoftBank Unsecured Notes") held by the SoftBank Parties, (i) for \$250

million in aggregate principal amount, every \$1,000 of SoftBank Unsecured Notes was exchanged at face value into \$750 of 2L Exchangeable Notes and \$150 of Common Shares at the Equity Exchange Price; (ii) for approximately \$360 million in aggregate principal amount, every \$1,000 of such SoftBank Unsecured Notes was exchanged at face value into \$750 of 3L Exchangeable Notes and \$150 of Common Shares at the Equity Exchange Price; and (iii) for the remaining approximately \$1.04 billion in aggregate principal amount, every \$1,000 of SoftBank Unsecured Notes was exchanged at face value into \$900 of Common Shares at the Equity Exchange Price.

C. Enhanced Corporate Governance

On August 8, 2023, four experienced and disinterested directors—Paul Aronzon, Paul Keglevic, Elizabeth LaPuma, and Henry Miller (collectively, the “Independent Directors”)—were appointed as independent directors to the Board. On August 17, 2023, in connection with its contingency planning efforts and in consultation with its advisors, the Board reviewed the Company’s existing corporate governance infrastructure and determined that it was advisable and in the best interest of the Company and its stakeholders to establish a special committee of the Board comprising the Independent Directors (the “Special Committee”). The Board delegated to the Special Committee certain rights, authority, and powers in connection with any matters in which a conflict of interests exists or is reasonably likely to exist between the Company, on the one hand, and any of its related parties, including current and former directors, managers, officers, equity holders, employees, advisors, and certain other parties on the other hand (the “Conflict Matters”). On October 3, 2023, the Special Committee retained Munger, Tolles & Olson LLP (“MTO”) as independent counsel and Province, Inc. (“Province”) as independent financial advisor. The Bankruptcy Court entered orders approving the retention of Province [Docket No. 386] and MTO [Docket No. 484] on December 8 and December 21, 2023, respectively.

D. Prepetition Negotiations and the Restructuring Support Agreement

The Company’s lease rationalization process accelerated in the months prior to these Chapter 11 Cases in connection with the Company’s broader restructuring efforts. In August 2023, the Company engaged Hilco to assist with an accelerated and comprehensive lease rationalization on a global scale. Beginning in September of 2023, the Company and Hilco began engaging with hundreds of landlords to secure amendments or exits to substantially all of the Company’s real estate leases. Ultimately, however, the deliberate pace of that process, together with the Company’s finite liquidity, did not provide the Company with sufficient runway to complete an out-of-court rationalization of the Company’s lease portfolio, and the Company began to take steps to extend its liquidity while it negotiated a comprehensive restructuring transaction with parties in interest.

At the beginning of October 2023, the Company withheld (i) approximately \$95.2 million of interest payments on its 1L Notes, 2L Notes, 2L Exchangeable Notes, 3L Notes, and 3L Exchangeable Notes, approximately \$37.3 million of which was payable in cash and the remaining \$57.9 million were payable in-kind; and (ii) approximately \$78 million of rent payments at certain locations across its lease portfolio, including approximately \$37 million in the United States and approximately \$41 million in international locations ((i) and (ii) collectively, the “Payment Withholding”). Under the Notes Indentures, the Company had a thirty-day grace period to make the missed interest payments before the non-payment crystalized into an event of default.

Contemporaneously with its decision regarding the Payment Withholding, the Company began negotiations with key stakeholders across its capital structure, including the Consenting Stakeholders.

In the weeks following the Payment Withholding, the Company, with the assistance of their advisors, engaged extensively with key stakeholders to chart a value-maximizing path forward in preparation for these Chapter 11 Cases. To that end, on October 30, 2023, the Company and the Consenting Stakeholders entered into an agreement (the “Forbearance Agreement”) pursuant to which the Consenting Stakeholders agreed to forbear from exercising remedies following the Payment Withholding until November 6, 2023. That same day, WeWork Obligor, SVF Obligor, Goldman, Kroll, and certain other Issuing Banks under the LC Facility executed that certain Satisfaction Letter and Forbearance Agreement (the “Satisfaction Letter”) pursuant to which (i) the SVF Obligor agreed to pay and satisfy approximately \$542.4 million for the junior tranche of the LC Facility, post approximately \$873.9 million of cash collateral for the undrawn amounts under the senior tranche of the LC Facility, and pay approximately \$50.6 million for various fees and expenses under the LC Facility Credit Agreement; and (ii) Goldman, Kroll, and certain other Issuing Banks, constituting the requisite majority of Issuing Banks of the LC Facility, agreed to forbear the exercise of any rights or remedies against the Company with respect to the Company’s potential cross default on the LC Facility while the SVF Obligor’s payment and cash collateralization was pending. On October 31, 2023, the SVF Obligor paid the entire \$1,466,955,937.39 in accordance with the Satisfaction Letter. Before the execution of the Satisfaction Letter, the SVF Obligor also reimbursed approximately \$114.4 million of letters of credit that had been drawn but not reimbursed by the WeWork Obligor.

Seven days after the execution of the Satisfaction Letter, on the Petition Date, the Debtors, the SoftBank Parties, the Ad Hoc Group, and Cupar reached an agreement on the terms of a comprehensive restructuring transaction, embodied in the restructuring support agreement (the “RSA,” and the transactions contemplated in the RSA, the “RSA Transactions”).

The RSA Transactions contemplate:²⁰

- i. the equitization of the Drawn DIP TLC Claims (other than up to \$100 million of such Claims which shall be satisfied with loans under a New 1L Exit Term Loan Facility), Prepetition LC Facility Claims, the 1L Notes Claims, and the 2L Notes Claims into New Interests, as set forth, and subject to the conditions set forth, in the RSA;
- ii. the cancelation of all other indebtedness and preexisting equity Interests in the Reorganized Company, as further set forth in the RSA (other than any equity Interests held by the SoftBank Parties with respect to which, pursuant to the Plan and as agreed by the Parties to the RSA, a SoftBank Party contributes its Claims in exchange for the retention of its equity interests);

²⁰ Capitalized terms used but not defined in this paragraph shall have the meaning ascribed to them in the RSA attached as Exhibit B to the First Day Declaration.

- iii. issuance of a New 1L Exit Term Loan Facility in an amount equal to (a) the lesser of (x) the total amount of all Drawn DIP TLC Claims and (y) \$100 million, plus (b) the DIP TLC Fee Claims;
- iv. a DIP TLC Facility that, among other things: (a) deems certain outstanding, undrawn, letters of credit under the prepetition LC Facility (other than undrawn letters of credit issued in connection with certain leases/locations to be identified and agreed upon by the Company Parties and the Consenting Stakeholders no later than the Petition Date) whether replaced, renewed, reissued, or amended (the “DIP LCs”) to be obligations under the DIP TLC Facility and all associated cash collateral posted for each letter of credit to continue as credit support under the DIP TLC Facility, in each case on a dollar-for-dollar basis; and (b) provides for the replacement, renewal, reissuance, and/or amendment of the DIP LCs, which facility shall rank *pari passu* in lien and claim priority with the Prepetition LC Facility Claims and 1L Notes Claims (other than with respect to (1) amounts funded by the SoftBank Parties or their Affiliates to the Company Parties in the form of “Term Loan C” (on which (x) the creditors under the DIP TLC Facility shall have a first lien and claim priority, and (y) the Prepetition LC Facility Claims and 1L Notes Claims shall not have any lien) and (2) certain fees thereunder as further set forth in the DIP TLC Term Sheet attached to the RSA as Exhibit E) on the terms and subject to the conditions set forth in the DIP TLC Term Sheet, any subsequent DIP TLC term sheet agreed by the Company Parties and Consenting Stakeholders, the DIP TLC Orders, and the Cash Collateral Orders, as applicable; and
- v. a binding commitment by certain SoftBank Parties to, subject to the following sentence, provide credit support in the form of providing cash to be used as collateral for a New LC Facility on the terms and subject to the conditions set forth in the New LC Facility Term Sheet attached to the RSA as Exhibit F. For the avoidance of doubt, credit support provided under the New LC Facility, if any, shall not exceed the amount of undrawn and outstanding letters of credit under the DIP TLC Facility (and shall be reduced on a dollar-for-dollar basis based on drawn letters of credit that occur prior to the Plan Effective Date).

The RSA also established certain case milestones to ensure that these Chapter 11 Cases proceed at an appropriate and efficient pace, thereby avoiding an unnecessarily prolonged stay in chapter 11. The RSA Milestones, which were amended by mutual agreement among the Consenting Stakeholders following execution of the RSA, are set forth as below:

RSA Milestone	Original Date	Current Date
Commencement of these Chapter 11 Cases	November 6, 2023	November 6, 2023
Entry of the interim cash collateral order	November 9, 2023	November 9, 2023 [Docket No. 103]
Entry of the final cash collateral order and the Final DIP TLC Order	December 11, 2023	December 11, 2023 [Docket Nos. 427, 428]
Filing of a chapter 11 plan and the disclosure statement	February 4, 2024	February 4, 2024
Filing of the disclosure statement motion	February 4, 2024	February 11, 2024
Entry of the order approving the adequacy of the disclosure statement	February 24, 2024	February 24, 2024
Entry of the order confirming the chapter 11 plan, and the occurrence of the effective date of the chapter 11 plan.	March 5, 2024	March 19, 2024 ²¹

Following entry into the RSA, the Debtors commenced these Chapter 11 Cases to rationalize their lease portfolio, right-size their balance sheet, and position WeWork for sustainable, long-term growth.

E. Corporate Division

Immediately prior to commencing the Chapter 11 Cases, WeWork Companies LLC was WeWork’s primary operating company, meaning it was (i) the borrower under WeWork’s LC Facility, (ii) the issuer of WeWork’s Secured Notes and Unsecured Notes, (iii) the direct and indirect equityholder for substantially all of WeWork’s other subsidiaries, and (iv) the guarantor under most of WeWork’s leases. On November 6, 2023, before the commencement of the Chapter 11 Cases, WeWork Companies LLC changed its name to WeWork Companies U.S. LLC (the “Dividing Company”) and then underwent a corporate division pursuant to section 18-217 of the Delaware Limited Liability Company Act (the “Corporate Division”), whereby the Dividing Company became two companies: WeWork Companies U.S. LLC (“WWCUS”) and WeWork Companies LLC (“WWC”). The Corporate Division allocated the assets and liabilities of the Dividing Company as follows:

- WWC retained all guarantee obligations associated with any leases that related to real property located in Ireland, the United Kingdom, or Australia (the “Excluded Countries”), where such lease (or the associated guarantee obligations) remained in effect as of November 6, 2023 (such obligations, the “Excluded Guarantee Obligations”), and was allocated an absolute indemnity from WWCUS by which WWCUS is obligated to indemnify WWC with respect to any losses arising from the guarantee or surety obligations allocated to WWC; and

²¹ Pursuant to the Final Cash Collateral Order (as defined below), the milestones for the Confirmation of the Plan and the Effective Date were extended for fourteen days to March 19, 2024, solely for purposes of the Final Cash Collateral Order.

- **WWCUS** retained all other obligations (*i.e.*, except the Excluded Guarantee Obligations), including all guarantee obligations associated with (i) all leases for real property located in the United States, Canada, and any other country except the Excluded Countries, and/or (ii) leases for real property in Excluded Countries if such leases were forfeited (and occupation of such real property permanently ceased) prior to November 6, 2023 (including those leases for real property located at 12 Moorgate, 52 Bedford Row, and/or 91 Baker Street, in London, England), and was allocated an indemnification obligation to WWC and nearly all assets of the Dividing Company.

Following the Corporate Division, WWCUS filed for chapter 11 and is a Debtor in these Chapter 11 Cases; WWC did not file for chapter 11 and is not a Debtor in these Chapter 11 Cases. WWCUS is the sole guarantor, by operation of law, with respect to all obligations other than the Excluded Guarantee Obligations.

VII. EVENTS OF THE CHAPTER 11 CASES

A. First Day Relief

On the Petition Date, the Debtors filed various motions (the “First Day Motions”) designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors’ operations, by, among other things, maintaining the Debtors’ relationships with employees, vendors, customers, and other third parties following the commencement of the Chapter 11 Cases. A brief description of each of the First Day Motions and the evidence in support thereof is set forth in the First Day Declaration filed on the Petition Date.

Following a hearing on November 8, 2023 (the “First Day Hearing”), the Bankruptcy Court entered orders granting all of the relief requested in the First Day Motions on an interim or final basis (such interim orders, the “Interim First Day Orders”), and on December 6, December 11, and December 20, 2023, as applicable, the Bankruptcy Court entered orders granting certain of the First Day Motions on a final basis (such final orders, along with the orders entered on a final basis immediately after the First Day Hearing, the “Final First Day Orders”). The Interim First Day Orders and the Final First Day Orders include:²²

- **Cash Collateral Motion:** *The Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 43] (the “Cash Collateral Motion”), which, among other things, sought authority to access the cash collateral to fund the Chapter 11 Cases. On November 9, 2023, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on an interim basis [Docket No. 103] (the “Interim Cash Collateral Order”). On December 11, 2023, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on a final

²² The First Day Motions, Petitions, and all entered orders for relief in the Chapter 11 Cases, can be viewed free of charge at <https://dm.epiq11.com/WeWork>.

basis [Docket No. 428] (the “Final Cash Collateral Order”, and together with the Interim Cash Collateral Order, the “Cash Collateral Orders”).

[The Cash Collateral Orders govern the Debtors’ consensual use of approximately \$164 million of cash collateral on hand as of the Petition Date and provide for various forms of adequate protection to the Prepetition Secured Parties as more fully set forth therein. As a result of arm’s-length, good faith negotiations in the days and weeks immediately following the Creditors’ Committee’s appointment, the Debtors, the Ad Hoc Group, the SoftBank Parties, and the Creditors’ Committee reached a settlement on various issues relating to, among other things, the creation of a “stub” rent reserve included in the Final Cash Collateral Order (the “Stub Rent Reserve”). The Stub Rent Reserve consists of a segregated account (which shall remain part of the Prepetition Collateral and subject to the Prepetition Liens and the Adequate Protection Liens, as such terms are defined in the Final Cash Collateral Order) established for paying unpaid rent obligations for the period from and including the Petition Date through November 30, 2023. The Stub Rent Reserve shall be funded in one-third portions of the Debtors’ estimated stub rent upon the occurrence of certain events as set forth in the Final Cash Collateral Order.]

On January 26, 2024, the Creditors’ Committee, the SoftBank Parties, and the Ad Hoc Group agreed to extend the Creditors’ Committee’s Challenge Period (as defined in the Final Cash Collateral Order) to February 20, 2024 [Docket No. 1233].

- **Cash Management Motion:** *The Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* [Docket No. 20] (the “Cash Management Motion”), which, among other things, sought authority to maintain their cash management system in the ordinary course. On November 9, 2023, the Bankruptcy Court entered an Order approving the Cash Management Motion on an interim basis [Docket No. 105].

On January 22, 2024, the U.S. Trustee filed a limited objection [Docket No. 1182] to the Cash Management Motion, challenging the Debtors’ request to waive the requirement of section 345(b) of the Bankruptcy Code on the ground that the Debtors’ funds, held in certain accounts in foreign branches of JPMorgan Chase Bank, were subject to a risk of loss. On January 29, 2024, the Debtors filed a reply [Docket No. 1244] arguing, among other things, that estate funds are sufficiently protected and cause exists to waive the requirement of section 345(b) of the Bankruptcy Code with respect to certain Debtor bank accounts.

On January 30, 2024, the Bankruptcy Court entered a second interim order [Docket No. 1248], authorizing the Debtors to continue using the cash management system and granting other related relief the Debtors requested in the Cash Management Motion on an interim basis. As of the date hereof, the entry of an Order approving the Cash

Management Motion on a final basis is pending a hearing on February 5, 2024, before the Bankruptcy Court.

- **Epiq Retention Application:** The *Debtors' Application for Entry of an Order (I) Authorizing the Appointment of Epiq Corporate Restructuring, LLC as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief* [Docket No. 5] (the "Epiq Retention Application"), which sought authority to retain Epiq Corporate Restructuring, LLC ("Epiq") as the Claims Agent. On November 8, 2023, the Bankruptcy Court entered an Order approving the Epiq Retention Application [Docket No. 91].
- **NOL Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock and (II) Granting Related Relief* [Docket No. 16] (the "NOL Motion"), which sought authority to establish the notification and hearing procedures for certain transactions of the Debtors' equity interests. On November 8, 2023, the Bankruptcy Court entered an Order approving the NOL Motion on an interim basis [Docket No. 89]. On December 6, 2023, the Bankruptcy Court entered an Order approving the NOL Motion on a final basis [Docket No. 339].
- **Taxes Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief* [Docket No. 10] (the "Taxes Motion"), which sought authority to pay certain taxes assessed against the Debtors. On November 8, 2023, the Bankruptcy Court entered an Order approving the Taxes Motion on an interim basis [Docket No. 93]. On December 6, 2023, the Bankruptcy Court entered an Order approving the Taxes Motion on a final basis [Docket No. 335].
- **Assumption and Rejection Procedures Motion:** The *Debtors' Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 12] (the "Assumption and Rejection Procedures Motion"), which sought authority to establish procedures to streamline the process of accepting and rejecting executory contracts and unexpired leases. On November 29, 2023, the Bankruptcy Court entered an Order approving the Assumption and Rejection Procedures Motion [Docket No. 289].
- **Insurance Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations Thereto and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage, and (II) Granting Related Relief* [Docket No. 7] (the "Insurance Motion"), which sought authority, among other things, to maintain the Debtors' prepetition insurance and surety coverage. On November 9, 2023, the Bankruptcy Court entered an Order approving the Insurance Motion on an interim basis [Docket No. 109]. On December 6, 2023, the Bankruptcy

Court entered an Order approving the Insurance Motion on a final basis [Docket No. 334].

- **Critical Vendors Motion:** The *Debtors' Motion Seeking Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(b)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 15] (the "Critical Vendor Motion"), which sought authority, among other things, to pay the prepetition claims of certain of the Debtors' vendors. On November 8, 2023, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on an interim basis [Docket No. 96], and on December 6, 2023, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on a final basis [Docket No. 338].
- **Utilities Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agent, and (V) Granting Related Relief* [Docket No. 11] (the "Utilities Motion"), which sought authority to, among other things, provide adequate assurance of future payment to the Debtors' utility providers. On November 8, 2023, the Bankruptcy Court entered an order approving the Utilities Motion on an interim basis [Docket No. 99]. On December 6, 2023, the Bankruptcy Court entered an order approving the Utilities Motion on a final basis [Docket No. 336].
- **Wages Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* [Docket No. 13] (the "Wages Motion"), which sought authority to, among other things, pay the prepetition wages and salaries of the Debtors' employees. On November 8, 2023, the Bankruptcy Court entered an order approving the Wages Motion on an interim basis [Docket No. 88]. On December 6, 2023, the Bankruptcy Court entered an order approving the Wages Motion on a final basis [Docket No. 337].
- **Schedule and Statement Extension Motion:** The *Debtors' Motion Seeking Entry of an Order (I) Extending Time to File (A) Schedules and Statements and (B) 2015.3 Reports, and (II) Granting Related Relief* [Docket No. 9] (the "Schedule and Statement Extension Motion"), which sought authority to extend the deadline by which the Debtors have to file their Schedule and Statements to January 6, 2024. On November 8, 2023, the Bankruptcy Court entered an order approving the Schedule and Statement Extension Motion [Docket No. 97].
- **Customer Programs Motion:** The *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs, (B) Honor Certain Prepetition Obligations Related Thereto, and (II)*

- Granting Related Relief* [Docket No. 6] (the “Customer Programs Motion”), which sought authority to, among other things, maintain and administer the Debtors’ customer programs. On November 8, 2023, the Bankruptcy Court entered an order approving the Customer Programs Motion on an interim basis [Docket No. 86]. On December 6, 2023, the Bankruptcy Court entered an order approving the Customer Programs Motion on a final basis [Docket No. 333].
- **Creditor Matrix Motion:** The *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors’ Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact or Withhold Certain Confidential Information of Customers, and (D) Redact Certain Personally Identifiable Information; (II) Waiving the Requirement to File a List of Equity Holders and Provide Notices Directly to Equity Security Holders; and (III) Granting Related Relief* [Docket No. 17] (the “Creditor Matrix Motion”), which sought authority to, among other things, redact certain information of the Debtors’ customers and creditors from the papers filed in these Chapter 11 Cases. On November 8, 2023, the Bankruptcy Court entered an order approving the Creditor Matrix Motion on an interim basis [Docket No. 90]. On December 20, 2023, the Bankruptcy Court entered an order approving the Creditor Matrix Motion on a final basis [Docket No. 473].
 - **Foreign Representative Motion:** The *Debtors’ Motion for Entry of Order (I) Authorizing WeWork Inc. to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 8] (the “Foreign Representative Motion”), which sought authority to appoint WeWork Inc. as the Foreign Representative of the Chapter 11 Cases in the Canadian Proceeding (each, as defined below). On November 8, 2023, the Bankruptcy Court entered an order approving the Foreign Representative Motion [Docket No. 95].
 - **Automatic Stay Motion:** The *Debtors’ Motion for Entry of an Order (I) Restating and Enforcing the Worldwide Automatic Stay, Ipso Facto Protections, and Anti-Discrimination Provisions of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief* [Docket No. 19] (the “Automatic Stay Motion”), which sought entry of an order restating and enforcing the worldwide automatic stay, among other things. On November 9, 2023, the Bankruptcy Court entered an order approving the Automatic Stay Motion [Docket No. 104] (the “Automatic Stay Order”).
 - **Joint Administration Motion:** The *Debtors’ Motion for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 41] (the “Joint Administration Motion”), which sought entry of an order authorizing the joint administration of these Chapter 11 Cases for procedural purposes only. On December 22, 2023, the Debtors filed a revised proposed form of *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 495] (the “Revised Proposed Joint Administration Order”). On November 8, 2023, the Bankruptcy Court entered an order approving the Joint Administration Motion [Docket No. 87], and on January 8, 2024, the Bankruptcy Court entered an

order in the form of the Revised Proposed Joint Administration Order [Docket No. 1116].

- **Case Management Motion:** The *Debtors' Motion for Entry of an Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 18] (the "Case Management Motion"), which sought authority to establish certain case management procedures. On November 8, 2023, the Bankruptcy Court entered an order approving the Case Management Motion [Docket No. 100].

B. Second Day Relief

On November 15, 2023, the Debtors filed several motions (the "Second Day Motions") to allow the Debtors to continue to progress in these Chapter 11 Cases. On December 6, 2023, the Bankruptcy Court entered orders granting each of the Second Day Motion on certificates of no objection (such orders, the "Second Day Orders").

- **De Minimis Settlement Motion:** The *Debtors' Motion for Entry of an Order (I) Authorizing and Establishing Procedures for the Compromise and Settlement of De Minimis Claims, (II) Approving the Form and Manner of the Notice of Settlement, and (III) Granting Related Relief* [Docket No. 140] (the "De Minimis Settlement Motion"), which sought authority to, among other things, establish procedures to streamline the settlement of certain claims against or held by the Debtors (the "De Minimis Settlement Procedures"). On December 6, 2023, the Bankruptcy Court entered an Order approving the De Minimis Settlement Motion [Docket No. 341].
- **De Minimis Asset Sale Motion:** The *Debtors' Motion for Entry of an Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions; (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment; (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment; and (IV) Granting Related Relief* [Docket No. 142] (the "De Minimis Asset Sale Motion"), which sought authority to, among other things, establish procedures to streamline the sale or abandonment of certain *de minimis* assets of the Debtors. On December 6, 2023, the Bankruptcy Court entered an Order approving the De Minimis Asset Sale Motion [Docket No. 343].
- **OCP Motion:** The *Debtors' Motion for Entry of an Order Authorizing Employment and Payment of Professionals Utilized in the Ordinary Course of Business* [Docket No. 141] (the "OCP Motion"), which sought authority to, among other things, employ and pay certain professionals the Debtors utilized in their ordinary course of business for matters unrelated to these Chapter 11 Cases. On December 6, 2023, the Bankruptcy Court entered an Order approving the OCP Motion [Docket No. 342].
- **Interim Compensation Motion:** The *Debtors' Motion for Entry of an Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court* [Docket No. 139] (the "Interim Compensation Motion"), which sought

authority to, among other things, establish procedures for the allowance and payment of the fees and expenses of the professionals retained by the Debtors in connection with these Chapter 11 Cases. On December 6, 2023, the Bankruptcy Court entered an Order approving the Interim Compensation Motion [Docket No. 340].

C. Approval of the DIP LC/TLC Facility²³

It is critical that the Debtors maintain access to letters of credit (“LCs”) during the Chapter 11 Cases through the DIP Facilities. A significant portion of the leases in the Debtors’ and non-Debtors’ real estate portfolio requires that such parties, in their capacities as tenants, provide LCs as security for the lease. If the Debtors fail to maintain the LCs (including failing to replace the LCs in advance of an expiration date), the Debtors may be in default under such leases and the landlords would be able to draw in full under the applicable LCs. Failure to obtain access to the DIP LC Facility and replacement LCs would have led to, among other things, an onslaught of LC draws, which would be highly disruptive to the Debtors’ operations and restructuring efforts.

Accordingly, on November 19, 2023, the Debtors filed the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 186] (the “DIP Motion”), requesting the Bankruptcy Court’s approval of (i) a senior secured, first priority cash collateralized debtor-in-possession “first out” letter of credit facility (the “DIP LC Facility”) in an aggregate amount of \$650 million; and (ii) a senior secured, first priority debtor-in-possession “last out” term loan C facility (the “DIP TLC Facility,” together with the DIP LC Facility, the “DIP LC/TLC Facility”) in an aggregate principal amount equal to \$671,237,045.94, which would fully cash collateralize letters of credit under the DIP LC Facility.

On December 11, 2023, the Bankruptcy Court entered a fully consensual order approving the DIP LC/TLC Facility [Docket No. 427] (the “DIP Order”). The relief granted in the DIP Order incorporates the terms of a settlement with the Creditors’ Committee, which engaged in constructive dialogue with the Debtors with respect thereto. As a result of arm’s-length, good faith negotiations in the days and weeks that immediately followed the Creditors’ Committee’s appointment, the Debtors, the Ad Hoc Group, the SoftBank Parties, and the Creditors’ Committee reached a settlement on various issues relating to, among other things, the scope of DIP Liens, notice and challenge period rights, milestone extensions, and compliance with the U.S. Trustee’s requirement regarding Authorized Depository.

The LC capacity the Debtors obtained pursuant to the DIP Order allows the Debtors to pursue a successful lease rationalization strategy and maximize value for all stakeholders in these Chapter 11 Cases. Pursuant to the DIP Order, the Debtors are using the proceeds of the DIP TLC Facility to fund approximately fourteen interest-bearing DIP LC Loan Collateral Accounts established with the DIP LC Issuers. The DIP LC Loan Collateral Accounts serve as cash collateral in support of the issuance of cash collateralized DIP LCs under the DIP LC Facility consistent with the structure of the prepetition LC Facility. By design the LC structure under the

²³ Capitalized terms used but not defined in this section has the meaning ascribed to them in the DIP Motion, as applicable.

DIP LC Facility affords the Debtors and their non-Debtor affiliates with the requisite LC capacity to renew and maintain standby LCs to support their third-party obligations and avoid unnecessary value-destructive LC draws, in a manner consistent with their historical practice. Specifically, under the DIP LC/TLC Facility, the Debtors are now able to obtain renewals or replacement of certain LCs prior to expiration, which has been essential to WeWork's ongoing operations and to preserving the value of their Estates for the benefit of all stakeholders.

D. Retention of the Debtors' Professionals

To assist the Debtors in carrying out their duties as debtors in possession and to otherwise represent the Debtors' interests in the Chapter 11 Cases, the Debtors filed applications (collectively, the "Retention Applications") requesting that the Bankruptcy Court authorize the Debtors to retain and employ the following advisors pursuant to sections 327, 328, and 363 of the Bankruptcy Code, as applicable:

- Kirkland & Ellis LLP and Kirkland & Ellis International LLP, as co-counsel to the Debtors [Docket No.213];
- Cole Schotz P.C., as co-counsel to the Debtors [Docket No. 215];
- PJT Partners LP, as investment banker to the Debtors [Docket No. 218];
- Alvarez and Marsal North America, LLC, as financial advisor to the Debtors [Docket No. 214];
- MTO, as counsel to the Special Committee [Docket No. 217];
- Province, as financial advisor to the Special Committee [Docket No. 219];
- Epiq, as the Claims Agent of the Debtors [Docket No. 5];
- Deloitte Tax LLP, as tax advisor to the Debtor [Docket No. [●]] (the "Deloitte Retention Application"); and
- Hilco Real Estate, LLC, as real estate advisor to the Debtor [Docket No. 1237] (the "Hilco Retention Application").

[Except for the Deloitte Retention Application and the Hilco Retention Application, which were filed on [●] and pending the Bankruptcy Court's approval], the Bankruptcy Court entered orders approving all Retention Applications on certificates of no objection [Docket Nos. 91, 347, 386, 425, 479, 484, 522].

The foregoing professionals are, in part, responsible for the administration of the Chapter 11 Cases. The postpetition compensation of all of the Debtors' professionals retained pursuant to sections 327 and 328 of the Bankruptcy Code is subject to the approval of the Bankruptcy Code.

E. Schedules and Statements

As summarized above, the order approving the Creditor Matrix Motion [Docket No. 90] (the “Interim Creditor Matrix Order”) granted, on an interim basis and among other relief, the authority to redact from any filings with the Bankruptcy Court or made publicly available in these Chapter 11 Cases (i) the names, addresses, and email addresses of their customers pursuant to section 107(b) of the Bankruptcy Code, and (ii) (a) the home and email addresses of all natural persons who are United States citizens located in the United States and (b) the names, home and email addresses, and other Personal Data of any natural person whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state pursuant to section 107(c) of the Bankruptcy Code. The Interim Creditor Matrix Order was entered notwithstanding the objection of the U.S. Trustee to the redaction of customer information and the names of individuals located in the United Kingdom and European Economic Area.

In addition, as summarized above, the order approving the Schedule and Statement Extension Motion extended the deadline for the Debtors to file their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (collectively, the “Schedules and Statements”) to January 8, 2024.

On November 29, 2023, the U.S. Trustee filed a formal objection to the final approval of the Creditor Matrix Motion, citing general principles of disclosure and transparency and the public’s right of access to judicial records, among other bases [Docket No. 269]. The Debtors filed a reply [Docket No. 454], noting that the customer list is the Debtors’ most important asset, and that the filing of unredacted Schedules and Statements would amount to the public disclosure of the Debtors’ location-specific customer list and would, among other things, significantly undermine the Debtors’ business and reorganizational efforts. The Creditors’ Committee filed a joinder to the Debtors’ reply [Docket No. 455].

After hard fought negotiations, the Debtors reached an agreement with the U.S. Trustee, subject to the U.S. Trustee’s right to re-raise the issue at the Confirmation Hearing, to redact from any filings with the Bankruptcy Court or made publicly available in these Chapter 11 Cases: (i) the names, addresses, and email addresses of their customers; and (ii) (a) the home and email addresses of all natural persons who are United States citizens located in the United States and (b) the home and email addresses and other Personal Data (as defined in the Creditor Matrix Motion) of any natural person whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state. On December 20, 2023, the Bankruptcy Court entered an order granting the Creditor Matrix Motion on a final basis on these terms [Docket No. 473].

On January 7, 2024, the Debtors filed their Schedules and Statements [Docket Nos. 590–1107].

F. The Canadian CCAA Recognition Proceeding

The Debtors’ operations in Canada are primarily run through a number of Canadian entities: (i) WeWork Canada GP ULC and WeWork Canada LP ULC are Canadian unlimited

liability corporations; (ii) 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP, and 1090 West Pender Street Tenant LP are Canadian limited partnerships; and (iii) 9670416 CANADA Inc. is a Canadian corporation (the entities listed in (i)–(iii), collectively, the “Canadian Debtors”). WeWork Inc. is the ultimate parent and holds substantially all of the economic interests in the Canadian Debtors.

On November 7, 2023, WeWork Inc., in its capacity as the proposed foreign representative (the “Foreign Representative”)²⁴ of the Chapter 11 Cases, brought an application before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) for an order (the “Interim Stay Order”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the “CCAA”), and obtained the Interim Stay Order, among other things, granting a stay of proceedings in respect of the Canadian Debtors and WeWork Companies U.S. LLC (as the a guarantor of the Canadian Debtors’ lease obligations in Canada). On November 8, 2023, WeWork Inc., was appointed as the Foreign Representative by the Bankruptcy Court pursuant to the Foreign Representative Motion for the purposes of the ancillary recognition proceeding in Canada (the “Canadian Proceeding”).

The purposes of the Canadian Proceeding have been to obtain an initial recognition order and various supplemental orders:

- declaring WeWork Inc. as the Foreign Representative with respect to the Chapter 11 Cases in the Canadian Proceeding;
- declaring the Chapter 11 Cases as a “foreign main proceeding” under the applicable provisions of the CCAA;
- staying all proceedings with respect to the Canadian Debtors’ respective directors and officers, business and property, and in respect of WeWork Companies U.S. LLC, to, among other things, protect the Debtors’ assets and operations in Canada;
- appointing Alvarez & Marsal Canada Inc. as the information officer in respect of the Canadian Proceeding, with a responsibility as a Court-appointed officer to, among other things, report material developments in the Chapter 11 Cases to the Canadian Court;
- recognizing in Canada certain interim and final orders entered by the Bankruptcy Court in the Chapter 11 Cases that are applicable to the Canadian Debtors, including the Automatic Stay Order [Docket No. 104]; and
- providing other necessary protection for the Canadian Debtors’ property or the interests of the Canadian Debtors’ creditors.

²⁴ A “foreign representative” is defined in section 45(1) of the CCAA to mean “a person or body, including one appointed on an interim basis, who is authorized, in a foreign proceeding with respect to a debtor company, to (a) monitor the debtor company’s business and financial affairs for the purpose of reorganization; or (b) act as a representative in respect of the foreign proceeding.”

On November 16, 2023, the Canadian Court granted the order declaring Debtor WeWork Inc. as the Foreign Representative in respect of the Chapter 11 Cases in the Canadian Proceeding and granted the other relief referenced above. On November 16, 2023, December 14, 2023, and January 18, 2024, respectively, the Canadian Court recognized and gave full force and effect in Canada to certain Interim First Day Orders, Final First Day Orders, Second Day Orders, and certain other orders by the Bankruptcy Court, including the Automatic Stay Order, the DIP Order, the Second Rejection Order (as defined herein), and the Cushman Stipulation (as defined herein). The Canadian Debtors, through the Foreign Representative, will continue to seek formal recognition of relevant Bankruptcy Court orders for the remainder of these Chapter 11 Cases.

G. Appointment of the Creditors' Committee

On November 16, 2023, the U.S. Trustee filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 150], notifying parties in interest that the U.S. Trustee had appointed a statutory committee of unsecured creditors (the "Creditors' Committee") in the Chapter 11 Cases. The Creditors' Committee currently consists of seven members: Computershare Trust Company, National Association; Beacon Capital Partners, LLC; Nuveen Real Estate; Carr Properties; Delaware Trust Company; Hudson Pacific Properties, Inc.; and ABM Industry Groups, LLC. On December 21 and December 22, 2023, the Creditors' Committee filed applications to retain Paul Hastings LLP ("Paul Hastings") as legal counsel [Docket No. 490], Berkeley Research Group, LLC ("Berkeley") as financial advisor [Docket No. 492], and Moelis & Company LLC ("Moelis") as investment banker [Docket No. 502]. On January 17, 2024, the Bankruptcy Court entered orders authorizing the retention of Paul Hastings, Berkeley, and Moelis [Docket Nos. 1156, 1158, and 1159].

The Debtors held their first meeting of creditors pursuant to section 341 of the Bankruptcy Code (a "341 Meeting") on December 13, 2023. The Debtors are scheduled to hold a second, continued 341 Meeting on February 7, 2024. *See* Docket No. 1127.

H. Lease Rationalization

The Debtors intend to utilize the tools provided by the Bankruptcy Code to continue to right-size their lease portfolio by identifying locations for potential lease renegotiation, rejection, and closure in both the United States and Canada. As of the Petition Date, Hilco was in active negotiations with over 400 landlords in an effort to consummate lease amendment agreements. As rent payments are the single most significant cash outflow of the Debtors, right sizing the lease portfolio is essential to the Reorganized Debtors' profitability and long-term business plan. The Debtors have taken—and will continue to take—great care to minimize the impact of out-of-court exits and in-court rejection of leases on Member Companies.

A summary of the Debtors' lease rationalization progress to date is provided below:

- On November 7, 2023, the Debtors filed the Assumption and Rejection Procedures Motion, seeking relief to establish procedures (the "Assumption and Rejection Procedures") for assuming and rejecting executory contracts and unexpired leases to reduce the costs and administrative burden of having to file a motion for every

assumption or rejection. On November 29, 2023, the Bankruptcy Court entered an order authorizing the Assumption and Rejection Procedures [Docket No. 289].

- On November 7, 2023, the Debtors filed the *Debtors' Omnibus Motion Seeking Entry of an Order (I) Authorizing (A) the Rejection of Certain Unexpired Leases and (B) the Abandonment of Certain Personal Property, If Any, Each Effective as of the Rejection Date; and (II) Granting Related Relief* [Docket No. 14] (the "Rejection Motion"), seeking authorization to reject over sixty leases for certain locations in the U.S. and Canada that the Debtors have determined to be unnecessary and burdensome to their Estates. On November 29, 2023, the Bankruptcy Court entered an order granting the relief requested in the Rejection Motion [Docket No. 290].
- Since December 12, 2023, pursuant to the Assumption and Rejection Procedures, the Debtors have filed the following notices of assuming or rejecting certain unexpired leases.

Notice Type	Docket Number	Debtor Entity	Status
Rejection	297	245 Livingston St Q, LLC Common Coffee, LLC 35-37 36th Street Tenant, LLC 130 5th Avenue Tenant, LLC 880 3rd Ave Tenant, LLC 75 Arlington Street Tenant, LLC ²⁵	Order entered [Docket No. 433]
Assumption	430	1440 Broadway Tenant, LLC	Order entered [Docket No. 541]
Rejection	531	Common Desk OC, LLC 71 Stevenson Street Q LLC 1115 Howell Mill Road Tenant LLC WeWork Canada LP ULC Common Desk DE, LLC	Order entered [Docket No. 1126]
Assumption	580	7272 Wisconsin Avenue Tenant LLC	Order entered [Docket No. 1168]
Assumption	1245	71 5th Avenue Tenant LLC 800 North High Street Tenant LLC 901 North Glebe Road Tenant LLC 410 North Scottsdale Road Tenant LLC	Pending
Assumption	1247	WW Brooklyn Navy Yard LLC	Pending

²⁵ On December 12, 2023, the Bankruptcy Court entered the *Stipulation and Agreed Order By and Between Debtor 75 Arlington Street Tenant LLC and MT Back Bay One LLC With Respect to Notice of Rejection of Lease and Objection Thereto* [Docket No. 434], providing that the sixth lease identified in the First Rejection Notice, located at 75 Arlington Street, Boston, MA 02116, was terminated effective as of November 3, 2023.

Rejection	1276	200 Berkeley Street Tenant LLC 405 Mateo Street Tenant LLC 1725 Hughes Landing Boulevard Tenant LLC 101 East Washington Street Tenant LLC 920 SW 6th Avenue Tenant LLC 1557 West Innovation Way Tenant LLC 75 Rock Plz Tenant LLC 214 West 29th Street Tenant LLC WW 115 W 18th Street LLC	Pending
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The Debtors, with the assistance of their advisors, continue to evaluate their lease portfolio and the status of ongoing negotiations with their landlord counterparties and will, with the consent of the Required Consenting Stakeholders, make decisions regarding the rejection or assumption of their unexpired leases and other executory contracts on a rolling basis during the course of the Chapter 11 Cases, and with respect to unexpired nonresidential real property leases consistent with the terms and conditions as set forth in Article V of the Plan.

I. Vendor Engagement

1. Dispute with Cushman & Wakefield

Cushman & Wakefield U.S., Inc. (“Cushman”) provides facility management services (the “Services”) to substantially all of the Debtors’ locations in North American pursuant to that certain Master Services Agreement (the “MSA”) and that certain Schedule for Facilities Management Services (the “FM Schedule” and together with the MSA, the “Cushman Contract”).

On December 6, 2023, Cushman filed the *Motion of Cushman & Wakefield U.S., Inc. for Order Compelling Assumption or Rejection of Executory Contract or in the Alternative, for Relief from the Automatic Stay* [Docket No. 348] (the “Cushman Motion”) and the *Application for Order Shortening Time* [Docket No. 354] (the “First Application”), seeking to compel the Debtors to decide whether to assume or reject the Cushman Contract and to schedule a hearing on the Cushman Motion on December 11, 2023. Upon the Debtors’ limited objection [Docket No. 355] to the shortened notice and after a hearing on December 11, 2024, the Bankruptcy Court entered an order scheduling the Cushman Motion for hearing on January 9, 2024.

On December 13, 2023, after receiving a \$2.56 million payment from the Debtors with instructions as to what amount of the payment should be allocated to each subcontractor, Cushman filed the second *Application for Order Shortening Time* [Docket No. 446] (the “Second Application”), seeking (i) to schedule a hearing on the Cushman Motion no later than December 20, 2023 and (ii) the Bankruptcy Court’s instruction as to how to deploy the \$2.56 million payment.

After the Debtors filed a second limited objection [Docket No. 449] to the Second Application on December 15, 2023, the Debtors and Cushman engaged in good-faith, arm’s length negotiations and agreed to resolve or otherwise postpone their disputes. On December 21, 2023,

the Debtors filed and the Bankruptcy Court entered the *Stipulation and Consent Order Between the Debtors and Cushman & Wakefield U.S. Inc.* [Docket No. 485] (the “Cushman Stipulation”), which provided, among other things, that the Debtors and Cushman would engage in good faith negotiations regarding the potential amendment and assumption of the Cushman Contract and that the hearing on the Cushman Motion would be postponed. As of the date hereof, the Debtors are continuing to engage with Cushman pursuant to the Cushman Stipulation regarding the potential amendment and assumption of the Cushman Contract.

J. Establishment of Claims Bar Dates

On January 7, 2024, the Debtors filed the *Debtors’ Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. 1108] (the “Bar Date Motion”). The Bar Date Motion seeks entry of an order to establish certain bar dates by which certain entities holding Claims against Debtors that arose (or that are deemed to have arisen) prior to the Petition Date must file Proofs of Claim.

On January 23, 2024, certain landlords filed the *Limited Objection of Multiple Landlords to Debtors’ Motion for Entry of an Order Setting Bar Dates for Submitting Proofs of Claim, Etc.* [Docket No. 1198] (the “Bar Date Objection”), objecting to the Bar Date Motion on the grounds that the Stub Rent Notice and the related procedures are “unnecessary and duplicative” and that the Debtors’ proposal to send their calculation of each Stub Rent Claimant’s Stub Rent Claim through an individualized Stub Rent Notice is too “secretive.” The Bar Date Objection was joined by landlord Kato International LLC [Docket No. 1208]. Following good faith, arm’s-length negotiation, on February 1, 2024, the Debtors filed a certificate of no objection with respect to a revised form of order approving the Bar Date Motion [Docket No. 1282] setting forth certain amended Bar Dates (as defined below) and providing, among other things, that the Debtors will (i) file a schedule of all Stub Rent Claims (the “Stub Rent Claim Schedule”) on the docket and (ii) provide each Stub Rent Claimant with a tailored proof of claim for the exclusive purpose of filing its Stub Rent Claim.

- **General Claims Bar Date:** **March 12, 2024**, as the last date and time for all persons and entities to file Proofs of Claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified in the Bar Date Motion against any Debtor (the “General Claims Bar Date”);
- **Member Claims Bar Date:** **March 12, 2024**, as the last date and time for a Member Claimant (as defined in the Bar Date Motion) to file a Proof of Claim if the Member Claimant disagrees with the amount of Member Claims (as defined in the Bar Date Motion) listed on its Member Notice (as defined in the Bar Date Motion) (the “Member Claims Bar Date”);
- **Governmental Bar Date:** **May 6, 2024**, as the last date and time for each governmental unit to file Proofs of Claim asserting claims (“Governmental Claims”)

against any Debtor that arose or are deemed to have arisen on or before the Petition Date (the “Governmental Bar Date”);

- **Amended Schedules Bar Date**: in the event that the Debtors amend or supplement their Schedules, **the later of (i) the applicable Bar Date and (ii) the date that is thirty (30) calendar days from the date on which the Debtors serve notice of the amendment to the Schedules**, as the last date and time by which claimants holding claims affected by the amendment must file Proofs of Claim with respect thereto against any Debtor (such later date, the “Amended Schedules Bar Date”);
- **Rejection Damages Bar Date**: solely as to claims arising from the Debtors’ rejection of executory contracts and unexpired leases, **the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection**, as the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, **unless otherwise ordered by the Bankruptcy Court** (such later date, the “Rejection Damages Bar Date”); and
- **Stub Rent Bar Date**: solely as to claims that arise in connection with the occupation of a lease of nonresidential real property (a “Leased Premise”) in the period from and including November 6, 2023, through and including November 30, 2023 (each a “Stub Rent Claim,” and each claimant, a “Stub Rent Claimant”), and solely in the event that a Stub Rent Claimant disagrees with the amount of its Stub Rent Claim identified on the Stub Rent Claim Schedule and do not resolve such disagreement with the Debtors in accordance with the reasonable consent rights provided for in the Bar Date Order, **the date that is forty-five (45) calendar days after the Debtors serve the Stub Rent Claim Schedule on each Stub Rent Claimant and any other party entitled to receive notice of the same pursuant to the Case Management Order**, as the last date and time by which Stub Rent Claimants must file Proofs of Claim with respect to Stub Rent Claims against any Debtor (the “Stub Rent Bar Date”).

On February 2, 2024, the Bankruptcy Court entered an order approving the Bar Date Motion [Docket No. 1285] (the “Bar Date Order”).

K. The Special Committee’s Independent Investigation²⁶

As described in [Article VI.C] herein, the Board established the Special Committee and delegated to it certain rights, authority, and powers in connection with “Conflicts Matters,” which include any matters in which a conflict of interest exists or is reasonably likely to exist between WeWork, on the one hand, and any of its current and former directors, managers, officers, investment commitment members, or certain other parties in interest, on the other hand (each, a “Related Party”). The Special Committee retained MTO and Province as independent counsel

²⁶ This section of the Disclosure Statement is subject to the Special Committee’s ongoing review.

and independent financial advisor, respectively, to assist the Special Committee in carrying out its responsibilities with respect to the Conflicts Matters.

Under the direction of the Special Committee, MTO and Province have been conducting an independent investigation of the Conflict Matters beginning in early October 2023 (the “Independent Investigation”), including potential Claims that could be asserted by the Debtors’ Estates with respect to such matters.

In furtherance of this investigation, MTO and Province have carried out extensive diligence into the Debtors’ relationship with and transactions involving Related Parties. Starting on October 10, 2023, MTO has made numerous document requests to the Debtors relating to Related Party transactions. Province has made separate document requests to the Debtors and the Debtors’ advisors as part of its analysis of WeWork’s financial condition and the economic terms of certain Related Party transactions. In response to these requests, the Debtors have produced more than 542,000 documents, totaling more than 3.6 million pages, to MTO. As of the date hereof, the Debtors’ production of documents in response to MTO’s and Province’s diligence requests is ongoing.

MTO has also requested and received documents from the Debtors’ former outside counsel, Debevoise & Plimpton LLP (“Debevoise”), relating to certain government investigations of WeWork, and Skadden, Arps, Slate, Meagher & Flom LLP (“Skadden”).

MTO also requested and obtained documents relating to the work performed by former special committees of independent directors of WeWork (each, a “Former Special Committee”), which were formed to review transactions with the SoftBank Parties and parties related thereto, including the 2019 Rescue Package and related financings and the Notes Exchange Transactions. Each of the Former Special Committees was represented by Wilson Sonsini LLP (“Wilson Sonsini”).

MTO has also requested and obtained documents and information from the SoftBank Parties, including the production of investment memorandum relating to the SoftBank Parties’ historical investments in WeWork’s debt and equity. the SoftBank Parties’ production of documents in response to MTO’s requests is also ongoing as of the date hereof. MTO also requested documents and information from Adam Neumann but, through his counsel, Neumann has declined to cooperate voluntarily with the Independent Investigation.

MTO and Province have reviewed relevant documents produced in response to their diligence requests, as well as publicly available information concerning Related Party transactions, including WeWork’s SEC financial statements.

In addition to its document review, MTO has interviewed several current and former employees of WeWork, including its current and former general counsel, other in-house counsel, finance; financial, planning & analysis; and treasury personnel. MTO has also interviewed WeWork’s former outside counsel at Debevoise, Skadden, and Wilson Sonsini.

Broadly speaking, the scope of the Independent Investigation encompasses transactions between WeWork and Related Parties as far back as 2017. Among them are (1) WeWork’s transactions with Neumann; (2) the SoftBank Parties’ initial equity investments in WeWork in

2017; (3) the 2019 Rescue Package and related agreements and transactions and available alternatives; (4) the litigation filed by a Former Special Committee and by Neumann against the SoftBank Parties relating to the latter's failure to consummate the 2019 Tender Offer, and the settlement thereof; (5) the settlement agreements entered into between WeWork and Neumann; (6) the SoftBank Parties' investments in WeWork's joint ventures; (7) the Creator Fund;²⁷ (8) the Unsecured Notes and the payments thereunder; (9) the Softbank Secured Notes and the payments thereunder; (10) the SoftBank Parties' role as co-obligor under the LC Facility Credit Agreement and party to the Prepetition Reimbursement Agreement, including payments made thereunder; (11) the 2021 de-SPAC transaction; and (12) the Notes Exchange Transaction and available alternatives.

Potential claims being evaluated in connection with these transactions include claims for, among other things, (a) fraudulent transfer; (b) preference; (c) breach of fiduciary duty and aiding and abetting breach of fiduciary duty; (d) fraud; (e) recharacterization; and (f) equitable subordination. With respect to such claims, MTO and Province have evaluated, among other issues, WeWork's financial condition at the time of transactions; whether WeWork received reasonably equivalent value; whether the transactions were approved by independent directors, such as a Former Special Committee; whether any fairness opinions were issued with respect to a transaction; and whether the transactions were entered into in the ordinary course of business and on market terms. MTO has also analyzed potential defenses that could be asserted for any claims asserted on these transactions, including releases in prior settlement agreements in 2019 and 2021, statutes of limitations, and the "safe harbor" defense under 11 U.S.C. § 546(e).

MTO and Province have regularly provided updates to, and received direction from, the Special Committee, regarding the Independent Investigation.

MTO has also been in regular communication with the Creditors' Committee since the Creditors' Committee's appointment, both to apprise the Creditors' Committee on the general scope and status of the Independent Investigation and to facilitate the Creditors' Committee's own investigation. These efforts have included providing non-privileged documents collected in the Independent Investigation to and coordinating on further document collection and information gathering efforts with the Creditors' Committee.

As of the date hereof, the Independent Investigation is ongoing.

In addition to the Independent Investigation, the Special Committee, with the advice of MTO and Province, has been independently monitoring and reviewing matters in connection with the restructuring of the Debtors that involve Related Parties, including, among other things, tax

²⁷ During 2018, the Company launched a fund (the "Creator Fund") that previously made investments in recipients of WeWork's "Creator Awards" and other investments through use of a venture capital strategy. A wholly-owned subsidiary of the Company was the managing member of the Creator Fund. As of September 17, 2020, the Creator Fund had received contributions from SoftBank Group Capital Limited totaling \$72 million, representing 99.99% of the interest of the Creator Fund. In September 2020, the Company agreed to transfer its rights as managing member and all of its other rights, titles, interests, obligations and commitments in respect of the Creator Fund to an affiliate of SoftBank Group Corp. Accordingly, as of the Petition Date, the Company no longer has a variable interest in and is no longer the primary beneficiary of the Creator Fund.

matters relating to the restructuring, the entry into the RSA, and the terms of the Interim and Final Cash Collateral Orders and the DIP LC/TLC Facility.

L. Litigation Matters

1. General Litigation

In the ordinary course of business, the Debtors are parties to certain lawsuits, legal proceedings, collection proceedings, and claims arising out of their business operations. The Debtors cannot predict with certainty the outcome of these lawsuits, legal proceedings, and claims.

With certain exceptions, the filing of the Chapter 11 Cases operates as a stay with respect to the commencement or continuation of litigation against the Debtors that was or could have been commenced before the commencement of the Chapter 11 Cases. In addition, the Debtors' liability with respect to litigation stayed by the commencement of the Chapter 11 Cases generally is subject to discharge, settlement, and release upon confirmation of a plan under chapter 11, with certain exceptions. Therefore, certain litigation Claims against the Debtors may be subject to discharge in connection with the Chapter 11 Cases.

2. Motion to Enforce Automatic Stay Against Hudson's Bay Company

Debtor WeWork Canada LP ULC ("WeWork Canada") and Hudson's Bay Company ULC ("HBC") are parties to a Management Agreement, dated as of July 31, 2018, pursuant to which WeWork Canada operates a flexible workspace center at 176 Yonge Street in Toronto, Ontario ("176 Yonge"), in exchange for certain compensation paid to HBC. On November 30, 2023, when the Debtors were scheduled to move Debtor-owned furniture from 176 Yonge to another location in Toronto, Ontario (the "Move"), HBC prevented the Debtors from using the freight elevators to complete the Move.

On December 2, 2023, the Debtors filed *Debtors' Motion for Entry of an Order (I) Enforcing the Automatic Stay, (II) Ordering Hudson's Bay Company to Cease All Violations of the Automatic Stay, and (III) Granting Related Relief* [Docket No. 305] (the "Stay Violation Motion"), seeking to enforce the automatic stay and prevent HBC from further interfering with the Move. After productive negotiations, the Debtors and HBC came to agreement on a form of order that was submitted to the Bankruptcy Court (the "Agreed Order"). On December 4, 2023, the Bankruptcy Court entered the Agreed Order granting the majority of the relief requested in the Stay Violation Motion [Docket No. 310].

3. Dataminr, Inc.'s Motion to Confirm Rejection of Membership Agreement

On December 29, 2023, Dataminr Inc. ("Dataminr") filed the *Motion of Dataminr, Inc. For Order Confirming Debtors' Rejection of Executory Contract* [Docket No. 532] (the "Dataminr Motion"), seeking to confirm that because one Debtor, 6 East 32nd Street WW Q LLC, rejected its sublease with Dataminr pursuant to the Rejection Motion where Dataminr was the space provider, another Debtor, 135 Madison Avenue Tenant LLC (the premises thereof, "135 Madison Avenue"), has also rejected its membership agreement with Dataminr where Dataminr was the space user.

After the Dataminr Motion was filed, the Debtors and Dataminr engaged in good-faith, arm's length negotiations and reached a settlement (the "Dataminr Settlement") pursuant to which, among other things, Dataminr will (i) vacate 135 Madison Avenue on or before February 29, 2024, and (ii) pay the Debtors the February membership fee of \$377,504.00 in the ordinary course of business, and the Debtors will (x) deduct \$450,000.00 from Dataminr's service retainer and (y) refund Dataminr certain amounts in the event the Debtors reject the master lease of 135 Madison Avenue before February 29, 2024. On January 23, 2024, the Bankruptcy Court entered the *Stipulation and Consent Order Between the Debtors and Dataminr, Inc.* [Docket No. 1206] approving the Dataminr Settlement. On January 25, 2024, pursuant to the Dataminr Settlement, Dataminr withdrew the Dataminr Motion with prejudice [Docket No. 1212].

4. Motions Regarding Rent Payment

Since January 9, 2024, certain landlords filed motions seeking an order compelling the Debtors to pay past-due rent, allow such past-due rent as administrative expenses, and/or decide whether to assume or reject the applicable lease, among other relief (such motions collectively, the "Rent Motions"). The table below summarizes the movant, the applicable Debtor-tenant, and the current status of each Rent Motion. On January 23, 2024, the Creditors' Committee filed a statement in support of certain Rent Motions [Docket No. 1194].

Movant	Motion Docket Number	Tenant	Status
Pea Green Owner, LLC	1129	WW 210 N Green LLC	Withdrawn [Docket No. 1197]
CIO Terraces, LLC	1147	5960 Berkshire Tenant LLC	Scheduled for hearing on February 20, 2024
CIO Block 23, LLC	1148	101 East Washington Street Tenant LLC	Scheduled for hearing on February 20, 2024 Rejection pending [Docket No. 1276]
Chris Neilson, as receiver of Trigild IVL	1176, 1177	600 California Street Tenant, LLC	Scheduled for hearing on February 20, 2024
Esplanade Owner LLC	1180	2425 East Camelback Road Tenant LLC	Scheduled for hearing on February 20, 2024
729 Washington Property Owner LLC	1193	729 Washington Ave Tenant LLC	Scheduled for hearing on February 20, 2024
T-C 501 Boylston Street LLC; T-C 33 Arch Street LLC	1213	Boylston Street Tenant LLC; 33 Arch Street Tenant LLC	Scheduled for hearing on February 20, 2024, with a preliminary hearing on February 5, 2024 (<i>see</i> Docket No. 1234)
Multiple Landlords	1216	Multiple Debtors	Scheduled for hearing on February 20, 2024, with a preliminary hearing on February 5, 2024 (<i>see</i> Docket No. 1236)
Trinity Centre LLC	1230	115 Broadway Tenant LLC	Scheduled for hearing on February 20, 2024
NW 524 SOHO LLC	1238	524 Broadway Tenant LLC	Scheduled for hearing on February 20, 2024
Kato International LLC	1239	12 East 49th Street Tenant LLC	Scheduled for hearing on February 20, 2024

Movant	Motion Docket Number	Tenant	Status
Power & Light Building, LLC	1249	920 SW 6th Avenue Tenant LLC	Scheduled for hearing on February 20, 2024 Rejection pending [Docket No. 1276]
Trinity Hudson Holdings, LLC	1255	160 Varick Street Tenant LLC	Scheduled for hearing on February 20, 2024
1900 McKinney Harwood LLC	1256	1920 McKinney Avenue Tenant LLC	Scheduled for hearing on February 20, 2024
AGRE Williams Square Holdings, LLC	1258	5215 North O'Connor Boulevard Tenant LLC	Scheduled for hearing on February 20, 2024
RXR Atlas LLC	1265	75 Rock Plz Tenant LLC	Scheduled for hearing on February 20, 2024 Rejection pending [Docket No. 1276]
575 Lex Property Owner, LLC	1267	575 Lexington Avenue Tenant, LLC	Scheduled for hearing on February 20, 2024
575 Fifth Office Owner LLC	1279	575 5th Avenue Tenant LLC	N/A ²⁸

5. Motion to Compel Wasserstein Enterprises L.L.C.'s Performance

On January 22, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Compelling Wasserstein Enterprises L.L.C. To Perform Under the Lease, (II) Enforcing the Automatic Stay, (III) Ordering Wasserstein Enterprises L.L.C. To Cease All Violations of the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 1188] (the "LC Reduction Motion"), seeking an order requiring landlord Wasserstein Enterprises L.L.C. to reduce the aggregate amount of letters of credit posted by Debtor-tenant WW 115 W 18th Street LLC from more than \$4.6 million to approximately \$1.5 million. As of the date hereof, the LC Reduction Motion is scheduled for hearing on February 20, 2024.

M. Miscellaneous Matters

1. Stipulation with Community Matters Holdings, Inc. and Bending Spoons S.P.A.

A Debtor entity held 10 shares (the "MeetUp Shares") in MeetUp Holdings, Inc., an indirect subsidiary of Community Matters Holdings, Inc. ("CMH"), and was a party to that certain stockholders' agreement (the "CMH Stockholders' Agreement") with CMH pursuant to which CMH could issue a call notice (the "CMH Call Notice") to convert the MeetUp Shares into shares of CMH (the "CMH Shares"). CMH entered into an agreement (the "CMH Merger Agreement") that would result in a subsidiary of Bending Spoons S.p.A. being merged with and into CMH (such transaction, the "Bending Spoon Merger"). Prior to the signing of the CMH Merger Agreement, CMH effectively issued the CMH Call Notice and converted the 10 MeetUp Shares into 4,500,000 CHM Shares (the "CMH Exchange"). On the terms and subject to the conditions set forth in the

²⁸ 575 Fifth Office Owner LLC filed a joinder to certain Rent Motions on February 1, 2024.

CMH Merger Agreement, the Debtor entity holding the MeetUp Shares is entitled to receive its proportionate share of the merger consideration, which amounts to several million dollars.

On January 8, 2024, the Debtors filed the *Debtors' Amended Application in Lieu of Motion in Support of Entry of Stipulation and Consent Order Between the Debtors, Community Matters Holdings, Inc., And Bending Spoons S.P.A.* [Docket No. 1122] (the "CMH Stipulation"), seeking the Bankruptcy Court's approval of the CMH Call Notice and the CMH Exchange. The Ad Hoc Group, the SoftBank Parties, and the Creditors' Committee all supported the CHM Stipulation and the consummation of the Bending Spoon Merger. On January 17, 2024, the Bankruptcy Court entered an order approving the CHM Stipulation, the CHM Call Notice, and the CHM Exchange [Docket No. 1160].

2. Motion to Extend Removal Period

On January 9, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Enlarging the Period Within Which the Debtors May Remove Actions and (II) Granting Related Relief* [Docket No. 1131] (the "Removal Extension Motion"), seeking authority to enlarge the period of time set forth in Bankruptcy Rule 9027(a)(2)–(3) during which the Debtors may seek removal of certain actions pursuant to 28 U.S.C. § 1452 up to and including June 4, 2024. [As of the date hereof, the Removal Extension Motion is scheduled for a hearing before the Bankruptcy Court on February 5, 2024].

3. Stipulation with Michael Miller

On January 23, 2024, the Debtors filed the *Debtors' Application in Lieu of Motion in Support of Entry of Stipulation and Order Granting Limited Relief from the Automatic Stay as it Applies to Michael Miller* [Docket No. 1196] (the "Miller Stipulation"), seeking the Bankruptcy Court's approval of the stipulation between the Debtors and Michael Miller that modified the automatic stay to allowed Mr. Miller to prosecute a personal injury action in New York state court, with recovery from any judgment or settlement limited solely to the proceeds of the Debtors' insurance coverage and/or any excess insurance coverage that were in effect on the date of the alleged injury, insofar such proceeds are not assets of the Debtors' estates or otherwise available for distribution to the Debtors' creditors. On February 2, 2024, the Bankruptcy Court entered an order approving the Miller Stipulation [Docket No. 1284].

4. Certain De Minimis Settlements

Pursuant to the De Minimis Settlement Procedures, the Debtors have entered into certain *de minimis* settlements, including with respect to disputes regarding membership agreements.

VIII. RISK FACTORS

Holders of Claims should read and consider carefully the risk factors set forth below before voting to accept or reject the Plan. Although there are many risk factors discussed below, these factors should not be regarded as constituting the only risks present in connection with the Debtors' businesses or the Plan and its implementation.

A. Bankruptcy Law Considerations

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to Holders of Allowed Claims under the Plan but will not necessarily affect the validity of the vote of the Impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of the votes of Holders of Claims in such Impaired Classes.

1. The Debtors Will Consider All Available Restructuring Alternatives if the Restructuring Transactions are Not Implemented, and Such Alternatives May Result in Lower Recoveries for Holders of Claims Against and Interests in the Debtors

If the Restructuring Transactions are not implemented, the Debtors will consider all available restructuring alternatives, including filing an alternative chapter 11 plan, converting to a chapter 7 plan, commencing section 363 sales of the Debtors' assets, and any other transaction that would maximize the value of the Debtors' Estates. The terms of any alternative restructuring proposal may be less favorable to Holders of Claims against and Interests in the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in the Confirmation of the Plan, the Chapter 11 Cases, or the threat of rejection of the Plan by the Bankruptcy Court, would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would have other adverse effects on the Debtors. For example, it would adversely affect:

- the Debtors' ability to raise additional capital;
- the Debtors' liquidity;
- how the Debtors' business is viewed by regulators, investors, lenders, and credit ratings agencies;
- the Debtors' enterprise value; and
- the Debtors' business relationship with customers and vendors.

2. There Is a Risk of Termination of the RSA

As more fully set forth in the RSA, the RSA may be terminated upon the occurrence of certain events, including, among others, the Debtors' failure to meet specified milestones relating to the Confirmation and Consummation of the Plan, the appointment of a chapter 11 trustee in, the dismissal of, or the conversion to a case under chapter 7 of the Bankruptcy Code of, one or more Chapter 11 Cases, and breaches by the Debtors and/or the Required Consenting Stakeholders of their respective obligations under the documents. In the event that the RSA is terminated, the Debtors may seek a non-consensual restructuring alternative, including a potential liquidation of their assets.

3. The RSA Is Subject to Significant Conditions and Milestones That May Be Difficult to Satisfy

There are certain material conditions that must be satisfied under the RSA, including the timely satisfaction of milestones in the Chapter 11 Cases (unless otherwise agreed to by the Debtors and the required Consenting Stakeholders). The ability to timely complete such milestones is subject to risks and uncertainties, many of which are beyond the Debtors' control.

4. Parties in Interest May Object to the Plan's Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of the Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims or Interests, as applicable, in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

5. [The Conditions Precedent to the Consummation of the Exit Facilities May Not Occur

As more fully set forth in the Exit Facility Documents, the consummation of the Exit Facilities is subject to a number of conditions precedent. If these conditions precedent are not satisfied or waived, one or more parts of the Exit Facilities may not be consummated, and because effectiveness of the Exit Facility Documents is itself a condition precedent to the Effective Date, the Effective Date may not take place.]

6. [The Conditions Precedent to the Rights Offering May Not Occur

As more fully set forth in the Rights Offering Documents, the consummation of the Rights Offering is subject to a number of conditions precedent. Additionally, if these conditions precedent are not satisfied or waived, the Rights Offering may not be conducted or consummated. If the Debtors and the Required Consenting Stakeholders in good faith determine that additional funding is necessary or desirable through the consummation of the Rights Offering, and the consummation of the Rights Offering thereby becomes a condition precedent to the Effective Date, the Effective Date may not take place if the Rights Offering, if any, is not consummated.]

7. The Debtors May Fail to Satisfy Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may need to seek to confirm an alternative chapter 11 plan or transaction. There can be no assurance that the terms of any such alternative chapter 11 plan or transaction would be similar or as favorable to the Holders of Allowed Claims or Interests as those proposed in the Plan. In any event, the Debtors do not

believe that any such alternative chapter 11 plan or transaction exists or is likely to exist that would be more beneficial to the Estates or Holders of Claims than the Plan.

8. The Debtors May Not Be Able to Secure Confirmation of the Plan

Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan, and requires, among other things, a finding by the Bankruptcy Court that: (a) such plan “does not unfairly discriminate” and is “fair and equitable” with respect to any non-accepting classes; (b) confirmation of such plan is not likely to be followed by a liquidation or a need for further financial reorganization unless such liquidation or reorganization is contemplated by the plan; and (c) the value of distributions to non-accepting Holders of claims and equity interests within a particular class under such plan will not be less than the value of distributions such Holders would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code.

There can be no assurance that the requisite acceptances to confirm the Plan will be received. Even if the requisite acceptances are received, there can be no assurance that the Bankruptcy Court will confirm the Plan. The Bankruptcy Court may decline to confirm the Plan if it finds that any of the statutory requirements for Confirmation are not met.

Confirmation of the Plan is also subject to certain conditions as described in Article XII of the Plan. If the Plan is not confirmed, it is unclear what distributions, if any, Holders of Allowed Claims will receive on account of such Allowed Claims.

The Debtors, subject to the terms and conditions of the Plan and the RSA, reserve the right to modify the terms and conditions of the Plan as necessary for Confirmation. Any such modifications could result in treatment of any non-accepting Class, as well as any Class junior to such non-accepting Class, that is less favorable than the treatment currently provided in the Plan. Such a less favorable treatment could include distribution of property with a value less than what is currently provided for in the Plan or no distribution whatsoever under the Plan.

9. The Debtors May Not Be Able to Secure Nonconsensual Confirmation Over Certain Impaired Non-Accepting Classes

In the event that any impaired class of claims or interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents’ request if at least one impaired class (as defined under section 1124 of the Bankruptcy Code) has accepted the plan (with such acceptance being determined without including the vote of any “insider” in such class), and, as to each impaired class that has not accepted the plan, the Bankruptcy Court determines that the plan “does not discriminate unfairly” and is “fair and equitable” with respect to the dissenting impaired class(es). The Debtors believe that the Plan satisfies these requirements, and the Debtors may request such nonconsensual Confirmation in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion. In addition, the pursuit of nonconsensual Confirmation or Consummation of the Plan may result in, among other things, increased expenses related to professional compensation.

10. The Debtors May Continue to Face Certain Risks Upon Confirmation

Even if the Plan is consummated, the Debtors will continue to face a number of risks, including certain risks that are beyond their control, such as further deterioration or other changes in economic and geopolitical conditions, changes in the broader commercial real estate industry, potential revaluing of their assets due to chapter 11 proceedings, and increasing expenses. See [Article VIII.C] of this Disclosure Statement, entitled “Risks Related to the Debtors’ and the Reorganized Debtors’ Business.” Some of these concerns and effects typically become more acute when a case under the Bankruptcy Code continues for a protracted period without indication of how or when the case may be completed. As a result of these risks and others, there is no guarantee that the Plan will achieve the Debtors’ stated goals.

Furthermore, even if the Debtors’ debts are reduced and/or discharged through the Plan, the Debtors may need to raise additional funds through public or private debt or equity financing or other various means to fund the Debtors’ business after the completion of the proceedings related to the Chapter 11 Cases. Adequate funds may not be available when needed or may not be available on favorable terms.

11. The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtor’s assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 would result in significantly smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) the likelihood that the assets would have to be sold or otherwise disposed of in a disorderly fashion over a short period of time rather than reorganizing or selling in a controlled manner affecting the business as a going concern, (b) additional administrative expenses involved in the appointment of a chapter 7 trustee, and (c) additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation, including Claims resulting from the rejection of Unexpired Leases and other Executory Contracts in connection with cessation of operations.

12. One or More of the Chapter 11 Cases May Be Dismissed

If the Bankruptcy Court finds that the Debtors have incurred substantial or continuing loss or diminution to the estate and lack a reasonable likelihood of rehabilitation or the ability to effectuate substantial consummation of a confirmed plan or otherwise determines that cause exists, the Bankruptcy Court may dismiss one or more of the Chapter 11 Cases. In such event, the Debtors would be unable to confirm the Plan with respect to the applicable Debtor or Debtors, which inability may ultimately result in significantly reduced distributions to creditors relative to those provided for in the Plan.

13. The Debtors May Object to the Amount or Classification of a Claim

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim under the Plan. The estimates set forth in this Disclosure Statement cannot be relied upon by any Holder of a Claim where such Claim is subject to an objection. Any Holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

14. Risk of Non-Occurrence of the Effective Date

Although the Debtors believe that the Effective Date may occur soon after the Confirmation Date, there can be no assurance as to such timing or as to whether the Effective Date will, in fact, occur. As more fully set forth in Article IX.A of the Plan, the Effective Date is subject to a number of conditions precedent. If such conditions precedent are not satisfied or waived by the Debtors and the Required Consenting Stakeholders pursuant to Article IX.B of the Plan, the Effective Date will not take place.

15. Contingencies Could Affect Votes of Impaired Classes to Accept or Reject the Plan

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims. The occurrence of any and all such contingencies, which could affect distributions available to Holders of Allowed Claims under the Plan, will not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

The estimated Claims and creditor recoveries set forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims may vary from the estimated Claims contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this time, the number or amount of Claims that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to Holders of Allowed Claims under the Plan.

16. Risk that Foreign Courts Will Not Enforce the Confirmation Order

After the Effective Date, the Reorganized Debtors will maintain business operations in certain Non-U.S. jurisdictions, including Canada. Additionally, implementation of the Plan and the Restructuring Transactions contemplated thereunder may require certain actions to be taken by and/or with respect to certain affiliates of the Debtors or Reorganized Debtors incorporated in certain foreign jurisdictions, including in Canada. There is a risk that the courts in these jurisdictions will not enforce the Confirmation Order, which may affect the Reorganized Debtors' ability to effectuate certain relief granted pursuant to the Confirmation Order.

17. Releases, Injunctions, and Exculpations Provisions May Not Be Approved

Article VIII of the Plan provides for certain releases, injunctions, and exculpations, including a release of liens and third-party releases that may otherwise be asserted against the Debtors, the Reorganized Debtors, or the Released Parties, as applicable. The releases, injunctions, and exculpations provided in the Plan are subject to objection by parties in interest and may not be approved. If the releases are not approved, certain Released Parties may withdraw their support for the Plan.

The releases provided to the Released Parties and the exculpation provided to the Exculpated Parties are necessary to the success of the Debtors' reorganization because the Released Parties and Exculpated Parties have made significant contributions to the Debtors' reorganizational efforts and have agreed to make further contributions only if they receive the full benefit of the Plan's release and exculpation provisions. The Plan's release and exculpation provisions are an inextricable component of the Plan and the significant deleveraging and financial benefits that they embody.

18. Other Parties in Interest Might Be Permitted to Propose Alternative Plans of Reorganization that May be Less Favorable to Certain of the Debtors' Constituencies than the Plan

Other parties in interest could seek authority from the Bankruptcy Court to propose an alternative plan of reorganization to the Plan. Under the Bankruptcy Code, a debtor in possession initially has the exclusive right to propose and solicit acceptances of a plan of reorganization for a period of 120 days from the petition date. However, such exclusivity period can be reduced or terminated upon order of the Bankruptcy Court. If such an order were to be entered, parties in interest other than the Debtors would then have the opportunity to propose alternative plans of reorganization.

If another party in interest were to propose an alternative plan of reorganization following expiration or termination of the Debtors' exclusivity period, such a plan may be less favorable to existing Holders of Claims or Interests.

The Debtors consider maintaining relationships with their stakeholders, customers, and other partners as critical to maintaining the value of their enterprise following the Effective Date and have sought to treat those constituencies accordingly. If there were competing plans of reorganization, the Chapter 11 Cases likely would become longer, more complicated, more litigious, and much more expensive. If this were to occur, or if the Debtors' stakeholders or other constituencies important to the Debtors' business were to react adversely to an alternative plan of reorganization, the adverse consequences discussed in the foregoing sections also could occur.

19. The Debtors' Business May Be Negatively Affected if the Debtors Are Unable to Assume Their Executory Contracts and Unexpired Leases

The Plan provides for the assumption of all Executory Contracts and Unexpired Leases, subject to certain exceptions. The Debtors intend to preserve as much of the benefit of their existing contracts and leases as possible. However, with respect to some limited classes of executory contracts, the Debtors may need to obtain the consent of the counterparty to maintain

the benefit of the Executory Contract or Unexpired Lease. There is no guarantee that such consent either would be forthcoming or that conditions would not be attached to any such consent that makes assuming the Executory Contracts or Unexpired Leases unattractive. The Debtors would then be required to either forego the benefits offered by such Executory Contract or Unexpired Leases or to find alternative arrangements to replace them.

20. Material Transactions Could Be Set Aside as Fraudulent Conveyances or Preferential Transfers

Certain payments received by stakeholders prior to the bankruptcy filing could be challenged under applicable debtor/creditor or bankruptcy laws as either a “fraudulent conveyance” or a “preferential transfer.” A fraudulent conveyance occurs when a transfer of a debtor’s assets is made with the intent to defraud creditors or in exchange for consideration that does not represent reasonably equivalent value for the property transferred. A preferential transfer occurs upon a transfer of property of the debtor while the debtor is insolvent for the benefit of a creditor on account of an antecedent debt owed by the debtor that was made on or within 90 days before the date of filing of the bankruptcy petition or one year before the date of filing of the petition if the creditor, at the time of such transfer, was an insider. If any transfer is challenged in the Bankruptcy Court and found to have occurred with respect to any of the Debtors’ material transactions, the Bankruptcy Court could order the recovery of all amounts received by the recipient of the transfer, which may impact recoveries under the Plan.

21. The Total Amount of Allowed Unsecured Claims May Be Higher Than Anticipated by the Debtors

With respect to Holders of Allowed General Unsecured Claims, the claims filed against the Debtors’ Estates may be materially higher than the Debtors have estimated, which may materially reduce the recovery of each Holder of Allowed General Unsecured Claims, if any.

22. The Total Amount of Allowed Administrative and Priority Claims May Be Higher than Anticipated by the Debtors

The amount of Cash the Debtors ultimately receive prior to and following the Effective Date may be lower than anticipated. Additionally, Allowed Administrative Claims, DIP Administrative Claims, Professional Fee Claims, and Priority Tax Claims may be higher than anticipated. Accordingly, there is a risk that the Debtors will not be able to pay in full in cash all Administrative Claims, DIP Administrative Claims, Professional Fee Claims, and Priority Tax Claims on the Effective Date as is required to confirm a chapter 11 plan of reorganization.

23. The Debtors May Seek to Amend, Waive, Modify, or Withdraw the Plan at Any Time Prior to Its Confirmation

The Debtors reserve the right, prior to the Confirmation or substantial consummation of the Plan, subject to the provisions of section 1127 of the Bankruptcy Code, applicable law, and the RSA, to amend the terms of the Plan or waive any conditions thereto if and to the extent such amendments or waivers are necessary or desirable to consummate the Plan. The potential impact of any such amendment, waiver, or modification on the Holders of Claims and Interests cannot presently be foreseen but may include a change in the economic impact of the Plan on some or all

of the proposed Classes or a change in the relative rights of such Classes. All Holders of Claims and Interests will receive notice of such amendments, waivers, or modification required by applicable law and the Bankruptcy Court. If, after receiving sufficient acceptances but prior to Confirmation of the Plan, the Debtors seek to modify the Plan, the previously solicited acceptances will be valid only if (i) all Classes of adversely affected creditors and interest holders accept the modification in writing or (ii) the Bankruptcy Court determines, after notice to designated parties, that such modification was *de minimis* or purely technical or otherwise did not adversely change the treatment of Holders accepting Claims and Interests or is otherwise permitted by the Bankruptcy Code.

B. Risks Related to Recoveries Under the Plan

1. The Reorganized Debtors May Not Be Able to Achieve Their Projected Financial Results

The Reorganized Debtors may not be able to achieve their projected financial results. The Financial Projections (as defined herein) to be attached hereto will represent the Debtors' management team's best estimate of the Debtors' future financial performance, which is necessarily based on certain assumptions regarding the anticipated future performance of the Reorganized Debtors' operations, as well as the United States and world economies in general, and the industry in which the Debtors operate, including the commercial real estate industry, in particular. The inclusion of the Financial Projections should not be regarded as an indication that the Debtors or any other person considered, or now consider, the Financial Projections to be a reliable prediction of future events, and does not constitute an admission or representation by any person that the expectations, beliefs, opinions, and assumptions that underlie such forecasts remain the same as of the date of this Disclosure Statement, and readers are cautioned not to place undue reliance on the Financial Projections. While the Debtors believe that the Financial Projections to be contained in this Disclosure Statement are reasonable, the Financial Projections are forward-looking in nature and relate to multiple future years and such information, by its nature, becomes less predictive with each succeeding day. There can be no assurance that the Financial Projections will be realized. Actual future financial results may vary from such forward-looking information in a material way. The Financial Projections only speak as of the date they are made and the Debtors are not under any obligation, and expressly disclaim any obligation, to update, alter or otherwise revise the Financial Projections. If the Reorganized Debtors do not achieve their projected financial results, the value of the New Interests may be negatively affected and the Reorganized Debtors may lack sufficient liquidity to continue operating as planned after the Effective Date. Moreover, the financial condition and results of operations of the Reorganized Debtors from and after the Effective Date may not be comparable to the financial condition or results of operations reflected in the Debtors' historical financial statements.

2. If the Restructuring Transactions are consummated, Certain Significant Holders of Shares of New Interests May Have Substantial Influence Over the Reorganized Debtors Following the Effective Date

Holders of Claims who receive distributions representing a substantial percentage of the outstanding shares of the New Interests may be in a position to influence matters requiring approval by the holders of shares of New Interests, including, among other things, the election of

directors and the approval of a change of control of the Reorganized Debtors. The holders may have interests that differ from those of the other holders of shares of New Interests and may vote in a manner adverse to the interests of other holders of shares of New Interests. This concentration of ownership may facilitate or may delay, prevent, or deter a change of control of the Reorganized Debtors and consequently impact the value of the shares of New Interests. In addition, a holder of a significant number of shares of New Interests may sell all or a large portion of its shares of New Interests within a short period of time, which sale may adversely affect the trading price of the shares of New Interests. A holder of a significant number of shares of New Interests may, on its own account, pursue acquisition opportunities that may be complementary to the Reorganized Debtors' businesses, and as a result, such acquisition opportunities may be unavailable to the Reorganized Debtors. Such actions by holders of a significant number of shares of New Interests may have a material adverse impact on the Reorganized Debtors' businesses, financial condition, and operating results.

3. Estimated Valuation of the Exit Facilities, the New Interests, and Recoveries to Holders of Allowed Claims and Interests Are Not Intended to Represent Potential Market Values

The Debtors' estimated recoveries to Holders of Allowed Claims and Allowed Interests are not intended to represent the market value of the Debtors' Securities. The estimated recoveries are based on numerous assumptions (the realization of many of which will be beyond the control of the Debtors), including: (i) the successful reorganization of the Debtors; (ii) an assumed date for the occurrence of the Effective Date; (iii) the Debtors' ability to maintain adequate liquidity to fund operations; (iv) the assumption that capital and equity markets remain consistent with current conditions; and (v) the Debtors' ability to maintain critical existing customer relationships, including customer relationships with key customers.

4. The Reorganized Debtors May Not Be Able to Generate or Receive Sufficient Cash to Service Their Debt and May Be Forced to Take Other Actions to Satisfy Their Obligations, Which May Not Be Successful

The Reorganized Debtors' ability to make scheduled payments on their debt obligations depends on their financial condition and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, and other factors beyond the Reorganized Debtors' control. The Reorganized Debtors may not be able to maintain a level of cash flow sufficient to permit them to pay the principal, premium, if any, and interest on their debt, including the Exit Facilities.

If cash flows and capital resources are insufficient to fund the Reorganized Debtors' debt obligations, they could face substantial liquidity problems and might be forced to reduce or delay investments and capital expenditures, or to dispose of assets or operations, seek additional capital or restructure or refinance debt, including the Exit Facilities. These alternative measures may not be successful, may not be completed on economically attractive terms, or may not be adequate to satisfy their debt obligations when due.

Further, if the Reorganized Debtors suffer or appear to suffer from a lack of available liquidity, the evaluation of their creditworthiness by counterparties and rating agencies and the willingness of third parties to do business with them could be adversely affected.

5. The Terms of the Exit Facilities Documents Are Subject to Change Based on Negotiation and the Approval of the Bankruptcy Court

The terms of the Exit Facilities Documents have not been finalized and are subject to negotiations between the Debtors and, among others, the Consenting Stakeholders. The results of such negotiations may affect the rights of the holders of the New Interests following the Effective Date. As a result, the final terms of the Exit Facilities Documents may be less favorable to Holders of Claims and Interests than as described herein and in the Plan.

6. A Decline in the Reorganized Debtors' Credit Ratings Could Negatively Affect the Debtors' Ability to Refinance Their Debt

The Debtors' or the Reorganized Debtors' credit ratings could be lowered, suspended, or withdrawn entirely, at any time, by the rating agencies, if, in each rating agency's judgment, circumstances warrant, including as a result of exposure to the credit risk and the business and financial condition of the Debtors or the Reorganized Debtors, as applicable. Downgrades in the Reorganized Debtors' long-term debt ratings may make it more difficult to refinance their debt and increase the cost of any debt that they may incur in the future.

7. The New Interests Are Subject to Dilution

The ownership percentages represented by the 1L Equity Distribution, the 2L Equity Distribution, and the Drawn DIP TLC Equity Distribution are subject to dilution on account of the MIP and the New LC Equity Allocation.

8. Certain Tax Implications of the Plan May Increase the Tax Liability of the Reorganized Debtors

Holders of Allowed Claims should carefully review [Article XII] of this Disclosure Statement, entitled "Certain United States Federal Income Tax Consequences of the Plan," to determine how the tax implications of the Plan and these Chapter 11 Cases may adversely affect the Reorganized Debtors and Holders of certain Claims.

C. Risks Related to the Debtors' and the Reorganized Debtors' Businesses

1. The Reorganized Debtors May Not Be Able to Generate Sufficient Cash to Service All of Their Indebtedness

The Reorganized Debtors' ability to make scheduled payments on or refinance their debt obligations depends on the Reorganized Debtors' financial condition and operating performance, which are subject to prevailing economic, industry, and competitive conditions and to certain financial, business, legislative, regulatory, and other factors beyond the Reorganized Debtors' control. The Reorganized Debtors may be unable to maintain a level of cash flow from operating activities sufficient to permit the Reorganized Debtors to pay the principal, premium, if any, and

interest on their indebtedness, including, without limitation, potential borrowings under the Exit Facilities upon emergence.

2. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases

For the duration of the Chapter 11 Cases, the Debtors' ability to continue as a going concern, will be subject to the risks and uncertainties associated with bankruptcy. These risks include the following: (i) the ability to develop, confirm, and consummate the Restructuring Transactions specified in the Plan or an alternative transaction; (ii) the ability to obtain Bankruptcy Court approval with respect to motions filed in the Chapter 11 Cases from time to time; (iii) the ability to maintain relationships with suppliers, service providers, customers, employees, vendors, landlords, and other third parties; (iv) the ability to maintain contracts that are critical to the Debtors' operations; (v) the ability of third parties to seek and obtain Bankruptcy Court approval to terminate contracts and other agreements with the Debtors; (vi) the ability of third parties to seek and obtain Bankruptcy Court approval to terminate or shorten the exclusivity period for the Debtors to propose and confirm a chapter 11 plan, to appoint a chapter 11 trustee, or to convert the Chapter 11 Cases to chapter 7 proceedings; and (vii) the actions and decisions of the Debtors' creditors and other third parties who have interests in the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

These risks and uncertainties could affect the Debtors' businesses and operations in various ways. For example, negative events associated with the Chapter 11 Cases could adversely affect the Debtors' relationships with suppliers, service providers, customers, employees, landlords, and other third parties, which in turn could adversely affect the Debtors' operations and financial condition. Also, the Debtors will require prior approval of the Bankruptcy Court for transactions outside the ordinary course of business, which may limit the Debtors' ability to respond timely to certain events or take advantage of certain opportunities. Because of the risks and uncertainties associated with the Chapter 11 Cases, the Debtors cannot accurately predict or quantify the ultimate impact of events that occur during the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

3. Operating in Bankruptcy for a Long Period of Time May Harm the Debtors' Business

The Debtors' future performances will depend upon the successful confirmation and implementation of a plan of reorganization. A long period of operations under Bankruptcy Court protection could have a material adverse effect on the Debtors' business, financial condition, results of operations, and liquidity. So long as the proceedings related to the Chapter 11 Cases continue, senior management and other key personnel will be required to spend a significant amount of time and effort dealing with the reorganization instead of focusing exclusively on business operations, and the Debtors will be required to incur substantial costs for professional fees and other expenses associated with the administration of the Chapter 11 Cases. A prolonged period of operating under Bankruptcy Court protection also may make it more difficult to retain management and other key personnel necessary to the success and growth of the Debtors' business. In addition, the longer the proceedings related to the Chapter 11 Cases continue, the more likely it

is that customers and suppliers will lose confidence in the Debtors' ability to reorganize their businesses successfully and will seek to establish alternative commercial relationships.

Further, the Debtors cannot predict the ultimate amount of all settlement terms for the liabilities that will be subject to a plan of reorganization. Even after a plan of reorganization is approved and implemented, the Reorganized Debtors' operating results may be adversely affected by the possible reluctance of prospective lenders and other counterparties to do business with a company that recently emerged from bankruptcy protection.

4. Financial Results May Be Volatile and May Not Reflect Historical Trends

Unanticipated events and circumstances occurring after the date hereof may affect the actual financial results of the Debtors' operations. These variations may be material and may adversely affect the value of the New Interests and the ability of the Debtors to make payments with respect to their indebtedness. In particular, if the Debtors fail to realize target levels of rent reductions as part of the Debtors' ongoing negotiations with landlords, the Debtors' financial results would be negatively impacted.

Further, during the Chapter 11 Cases, the Debtors expect that their financial results will continue to be volatile as restructuring activities and expenses, contract and lease terminations and rejections, and claims assessments significantly impact the Debtors' consolidated financial statements. As a result, the Debtors' historical financial performance likely will not be indicative of their financial performance after the Petition Date. In addition, if the Debtors emerge from the Chapter 11 Cases, the amounts reported in subsequent consolidated financial statements may materially change relative to historical consolidated financial statements, including as a result of revisions to the Debtors' operating plans pursuant to a plan of reorganization. The Debtors also may be required to adopt fresh start accounting, in which case their assets and liabilities will be recorded at fair value as of the fresh start reporting date, which may differ materially from the recorded values of assets and liabilities on the Debtors' consolidated balance sheets. The Debtors' financial results after the application of fresh start accounting also may be different from historical trends.

Lastly, the business plan was developed by the Debtors with the assistance of their advisors. There can be no assurances that the Debtors' business plan will not change, perhaps materially, as a result of decisions that the board of directors may make after fully evaluating the strategic direction of the Debtors and their business plan. Any deviation from the Debtors' existing business plan would likely lead to variance from the Financial Projections.

5. The Debtors May Not Be Able to Accurately Report Their Financial Results

The Debtors have established internal controls over financial reporting. However, internal controls over financial reporting may not prevent or detect misstatements or omissions in the Debtors' financial statements because of their inherent limitations, including the possibility of human error, and the circumvention or overriding of controls or fraud. Therefore, even effective internal controls can provide only reasonable assurance with respect to the preparation and fair presentation of financial statements. If the Debtors fail to maintain the adequacy of their internal controls, the Debtors may be unable to provide financial information in a timely and reliable

manner within the time periods required under the terms of the agreements governing the Debtors' indebtedness. Any such difficulties or failure could materially adversely affect the Debtors' business, results of operations, and financial condition. Further, the Debtors may discover other internal control deficiencies in the future and/or fail to adequately correct previously identified control deficiencies, which could materially adversely affect the Debtors' businesses, results of operations, and financial condition.

6. The Debtors' Substantial Liquidity Needs May Impact Revenue

If the Debtors' cash flow from operations remains depressed or decreases, the Debtors may not have the ability to expend the capital necessary to improve or maintain their current operations, resulting in decreased revenues over time.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources. In addition to the cash necessary to fund ongoing operations, the Debtors have incurred significant professional fees and other costs in connection with preparing for and prosecuting the Chapter 11 Cases and expect to continue to incur significant professional fees and costs throughout the Chapter 11 Cases. The Debtors cannot guarantee that cash on hand and cash flow from operations will be sufficient to continue to fund their operations and allow the Debtors to satisfy obligations related to the Chapter 11 Cases until the Debtors are able to emerge from bankruptcy protection.

The Debtors' liquidity, including their ability to meet ongoing operational obligations, will depend, among other things, on: (i) their ability to comply with the terms and conditions of the DIP Orders and Cash Collateral Orders; (ii) their ability to maintain adequate cash on hand; (iii) their ability to develop, confirm, and consummate a chapter 11 plan or other alternative restructuring transaction; and (iv) the cost, duration, and outcome of the Chapter 11 Cases. In the event that cash on hand, cash flow from operations, and cash provided through access to cash collateral are not sufficient to meet the Debtors' liquidity needs, the Debtors may be required to seek additional financing. The Debtors can provide no assurance that additional financing would be available or, if available, offered to the Debtors on acceptable terms. The Debtors' access to additional financing is, and for the foreseeable future likely will continue to be, extremely limited, if available at all. [In addition, the Debtors' ability to consummate the Plan is dependent on, among other things, their ability to satisfy the conditions precedent to the Exit Facilities.] The Debtors can provide no assurance that such conditions will be satisfied. The Debtors' long-term liquidity requirements and the adequacy of their capital resources are difficult to predict at this time.

7. Trading in the Debtors' Securities During the Pendency of the Chapter 11 Cases is Highly Speculative and Poses Substantial Risks

Holders of Common Shares in WeWork Parent will not receive any distribution on account of such Parent Interests. Accordingly, any trading in the Debtors' securities during the pendency of the Chapter 11 Cases is highly speculative and poses substantial risks to purchasers of Parent Interests. In particular, the New York Stock Exchange has suspended the trading of Parent Interests on account of the Chapter 11 Cases since the Petition Date.

8. The Debtors' and the Reorganized Debtors' Operation and Business May Be Impacted by the High Interest Rates, the Changing Commercial Real Estate Market, and the Reduced Demand for Office Space

The combined effects of the COVID-19 pandemic and rising interest rates have had and could continue to have a long-lasting and significant impact on the commercial real estate market and the flexible workspace industry in general, and the Debtors' and the Reorganized Debtors' business in particular. The historically rapid rise in interest rates, in combination with slower than expected return to office post-COVID, has pressured liquidity and driven increasing economic distress in the commercial real estate sector. At the same time, demand for office space has receded as businesses continue to follow hybrid work policies first adopted in the pandemic. As a result, landlords are more willing than in the past to reduce rent and offer flexible leasing terms, and many office tenants are adjusting to the global shift to hybrid work by consolidating their footprints and attempting to sublease their excess space, often at a rent significantly discounted to their original cost. Consequently, commercial office space, especially in large cities where WeWork operates, has become available and accessible at unprecedented prices and in significant volume, which amounts to greater competition in the Debtors' and the Reorganized Debtors' target market.

The high interest rate, the heightened competition in the commercial real estate landscape and flexible workspace industry, and the reduced demand for office space may persist after the Reorganized Debtors emerge from bankruptcy, and may continue to have a materially adverse effect on the Reorganized Debtors' businesses, financial condition, results of operations, and prospects.

9. The Loss of Member Companies Could Adversely Affect the Debtors' Operations

The Debtors' and the Reorganized Debtors' business are dependent on maintaining a stable base of Member Companies. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for Member Companies. At the same time, the supply of flexible workspace as well as competitors' attempts to target Member Companies of the Debtors have increased. As a result, the Debtors may experience increased levels of Member Company attrition. In the short term, it may be difficult for the Debtors to find immediate replacements, and the loss of Member Companies could adversely affect the Debtors' and the Reorganized Debtors' businesses and the results of operations.

10. The Debtors Are Exposed to Foreign Currency Exchange Rate Risk that Could Affect Results of Operations and Comparability of Results Between Financial Reporting Periods

The Debtors' business operations are subject to risks associated with fluctuations in currency exchange rates. The Reorganized Debtors' expected reporting currency will be U.S. dollars. A large portion of the Debtors' revenue, assets, and liabilities is currently denominated in currencies other than the U.S. dollar, including Pound Sterling and euro. Changes in exchange rates will affect the value of the reported earnings and the value of those assets and liabilities denominated in foreign currencies and may also impact operating expenses where such operating

expenses are in a currency other than the currency in which financing is obtained or in which revenue is generated.

11. The Reorganized Debtors May Be Adversely Affected by Potential Litigation, Including Litigation Arising Out of the Chapter 11 Cases

The Debtors are currently subject to or interested in certain legal proceedings, which may adversely affect the Debtors. In the future, the Reorganized Debtors may become party to litigation. In general, litigation can be expensive and time-consuming to bring or defend against. Such litigation could result in settlements or judgments that could significantly affect the Reorganized Debtors' financial results. It is not possible to predict the potential litigation the Reorganized Debtors may become party to or the final resolution of such litigation. The impact of any such litigation on the Reorganized Debtors' businesses and financial stability, however, could be material.

12. The Loss of Key Personnel Could Adversely Affect the Debtors' Operations

The Debtors' operations are dependent on a relatively small group of key management personnel, including the Debtors' executive officers and a skilled employee base. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and other key employees. As a result, the Debtors may experience increased levels of employee attrition. The Debtors may be unable to find acceptable replacements with comparable skills and experience, and the loss of such key personnel could adversely affect the Debtors' ability to operate their businesses. In addition, a loss of key personnel or material erosion of employee morale could have a material adverse effect on the Debtors' ability to meet customer and counterparty expectations, thereby adversely affecting the Debtors' businesses and the results of operations.

D. Risks Related to the Offer and Issuance of Securities Under the Plan

1. A Liquid Trading Market for the Shares of the New Interests May Not Develop

The New Interests will be a new issuance of securities, and there is no established trading market for the New Interests. The Reorganized Debtors do not intend to apply to list the New Interests on a recognized U.S. securities exchange (or comparable non-U.S. securities exchange) on or about the Effective Date. Although the Reorganized Debtors may apply to list the New Interests on a recognized securities exchange in the future, the Debtors make no assurance that they may make such an application or, even if such an application is made, that they will be able to obtain such a registration or listing for the New Interests in the future. Even if the Debtors do, a liquid trading market for shares of the New Interest may not develop. The liquidity of any market for shares of the New Interests will depend upon, among other things, the number of holders of shares of the New Interests, the Reorganized Debtors' financial performance, and the market for similar securities, none of which can be determined or predicted. Accordingly, there can be no assurance that an active trading market for the New Interests will develop, nor can any assurance be given as to the liquidity or prices at which such securities might be traded. In the event an active trading market does not develop, the ability to transfer or sell the New Interests may be

substantially limited, and the price for shares of the New Interests may decline or may be considered unfavorable. You may be required to bear the financial risk of your ownership of the New Interests indefinitely.

If the New Interests are not listed on a national securities exchange, the Reorganized Debtors do not expect to be subject to the reporting requirements of the Securities Act, and holders of the New Interests will not be entitled to any information except as expressly required by the New Corporate Governance Documents. As a result, the information that the Debtors are required to provide in order to issue the New Interests may be less than the Debtors would be required to provide if the New Interests were registered under the Exchange Act (as defined herein) or listed on a national securities exchange. Among other things, the Debtors may not be required to provide: (i) separate financial information for any subsidiary; (ii) selected historical consolidated financial data of WeWork; (iii) selected quarterly financial data of WeWork; (iv) certain information about the Debtors' disclosure controls and procedures and their internal controls over financial reporting; and (e) certain information regarding the Debtors' executive compensation policies and practices and historical compensation information for their executive officers. This lack of information could impair your ability to evaluate your ownership and impair the marketability of the New Interests.

2. The Trading Price for the Shares of the New Interests May Be Depressed Following the Effective Date

Following the Effective Date, it is expected that Reorganized WeWork will issue the New Interests, including pursuant to the MIP. Following the Effective Date, shares of the New Interests may be sold to satisfy withholding tax requirements, to the extent necessary to fund such requirements. In addition, Holders of the New Interests may seek to sell such securities in an effort to obtain liquidity. These sales and the volume of the New Interests available for trading could cause the trading price for the shares of the New Interests to be depressed, particularly in the absence of an established trading market for the New Interests.

3. Restricted Securities Issued under the Plan May Not be Resold or Otherwise Transferred Unless They Are Registered under the Securities Act or an Exemption from Registration Applies

To the extent that securities issued pursuant to the Plan (including the New Interests) are not covered by section 1145 of the Bankruptcy Code, such securities shall be issued in reliance upon the exemption from registration set forth in Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder and/or Regulation S under the Securities Act (or another applicable exemption under the Securities Act), subject to any other applicable securities Laws. Any securities issued pursuant to Section 4(a)(2) under the Securities Act, including the New Interests, will be deemed "restricted securities" (as defined under the Securities Act and the rules promulgated thereunder) that may not be sold, exchanged, assigned, or otherwise transferred unless they are registered, or an exemption from registration applies, under the Securities Act. Holders of such restricted securities may not be entitled to have their restricted securities registered under the Securities Act and may not resell them except in accordance with an available exemption from registration under the Securities Act.

Under Rule 144 of the Securities Act, the public resale of restricted securities is permitted if certain conditions are met, and these conditions vary depending on whether the holder of the restricted securities is an “affiliate” of the issuer, as defined in Rule 144. A non-affiliate who has not been an affiliate of the issuer during the preceding three months may resell restricted securities after a six-month holding period unless certain current public information regarding the issuer is not available at the time of sale. Such current public information is not expected to be available on or about the Effective Date. An affiliate, or a non-affiliate who has been an affiliate of the issuer during the preceding three months, may resell restricted securities after a six-month holding period but only if certain current public information regarding the issuer is available at the time of the sale and only if the affiliate also complies with the volume, manner of sale and notice requirements of Rule 144. In any event, holders of restricted securities may be required to hold their restricted securities for at least one year and potentially indefinitely.

Given that whether any particular person would be an affiliate depends on various facts and circumstances applicable to that person, the Debtors make no representation concerning the ability of a person to dispose of the securities issued under the Plan. Persons who receive securities under the Plan are urged to consult their own legal advisor with respect to the restrictions applicable under the federal, state, or non-U.S. securities laws and the circumstances under which securities may be sold in reliance on such laws.

4. Certain Holders of the New Interests May be Restricted in their Ability to Transfer or Sell their Securities

To the extent that the New Interests issued under the Plan may be issued pursuant to section 1145(a)(1) of the Bankruptcy Code, such securities may be resold by the holders thereof without registration under the Securities Act unless the holder is an “underwriter,” as defined in section 1145(b) of the Bankruptcy Code with respect to such securities; *provided, however*, that such New Interests may not be freely resold under the Securities Act if, at the time of transfer, the holder is an “affiliate,” as defined in Rule 144(a)(1) of the Securities Act, of the Reorganized Debtors or has been such an “affiliate” within 90 days of such transfer. Further, resales by Holders of Claims or Interests (as applicable) who receive such securities pursuant to the Plan and are deemed to be “underwriters” would not be exempted by section 1145 of the Bankruptcy Code from registration under the Securities Act or applicable law. Such Holders would only be permitted to sell such securities without registration under the Securities Act if they can comply with an applicable exemption from registration under the Securities Act.

To the extent that the New Interests are issued pursuant to Section 4(a)(2) under the Securities Act (or another exemption from registration), such securities will be deemed “restricted securities” (as defined under the Securities Act and the rules promulgated thereunder). Such securities may not be sold, exchanged, assigned, or otherwise transferred unless they are registered, or an exemption from registration applies, under the Securities Act. [In addition, the New Interests are not expected to be registered under any local or state securities Laws.] The Debtors make no representation regarding the right of any holder of New Interests to freely transfer or resell the New Interests. Resale restrictions and other restrictions on transfer are discussed in more detail in Article [XII] of this Disclosure Statement, entitled “Certain Securities Law Matters.” Further, the New Corporate Governance Documents may also impose certain restrictions on transfer of the New Interests.

IX. SOLICITATION AND VOTING PROCEDURES²⁹

This Disclosure Statement, which is accompanied by a Ballot or Ballots to be used for voting on the Plan, is being distributed to the Holders of Claims in those Classes that are entitled to vote to accept or reject the Plan. The procedures and instructions for voting and related deadlines (the “Solicitation and Voting Procedures”) are set forth in Exhibit 2 attached to the Disclosure Statement Order.

THE DISCLOSURE STATEMENT ORDER IS INCORPORATED HEREIN BY REFERENCE AND SHOULD BE READ IN CONJUNCTION WITH THIS DISCLOSURE STATEMENT AND IN FORMULATING A DECISION TO VOTE TO ACCEPT OR REJECT THE PLAN.

**THE DISCUSSION OF THE SOLICITATION AND VOTING PROCESS
SET FORTH IN THIS DISCLOSURE STATEMENT IS ONLY A SUMMARY.**

PLEASE REFER TO THE DISCLOSURE STATEMENT ORDER
ATTACHED HERETO FOR A MORE COMPREHENSIVE DESCRIPTION
OF THE SOLICITATION AND VOTING PROCESS.

A. Holders of Claims Entitled to Vote on the Plan

Under the provisions of the Bankruptcy Code, not all Holders of Claims and Interests against a Debtor are entitled to vote on a chapter 11 plan. The table in [Article III.D] of this Disclosure Statement provides a summary of the status and voting rights of each Class (and, therefore, of each Holder within such Class absent an objection to the Holder’s Claim or Interest) under the Plan.

As shown in the table in [Article III.D] of this Disclosure Statement, the Debtors are soliciting votes to accept or reject the Plan only from Holders of Claims in [Classes 3A, 3B, 4A, 4B, 5, 6, 7, and 8] (the “Voting Classes”). The Holders of Claims in the Voting Classes are Impaired under the Plan and may, in certain circumstances, receive a distribution under the Plan. Accordingly, Holders of Claims in the Voting Classes have the right to vote to accept or reject the Plan.

The Debtors are *not* soliciting votes from Holders of Claims and Interests in [Classes 1, 2, 9, 10, 11, or 12]. [Additionally, the Disclosure Statement Order provides that certain Holders of Claims in the Voting Classes, such as those Holders whose Claims have been or will be paid pursuant to a separate order of the Bankruptcy Court, are not entitled to vote to accept or reject the Plan].

B. Voting Record Date

The Voting Record Date is [●], 2024. The Voting Record Date (as defined in the Disclosure Statement Order) is the date on which it will be determined which Holders of Claims in the Voting Classes are entitled to vote to accept or reject the Plan and whether Claims have been

²⁹ [To be updated per Solicitation and Voting Procedures]

properly assigned or transferred under Bankruptcy Rule 3001(e) such that an assignee or transferee, as applicable, can vote to accept or reject the Plan as the Holder of a Claim.

C. Voting on the Plan

The Voting Deadline is [●], 2024, at 4:00 p.m. (prevailing Eastern Time). In order to be counted as votes to accept or reject the Plan, all ballots must be properly executed, completed, and delivered in accordance with the instructions on your ballot so that the ballots are **actually received** by the Debtors' Claims Agent on or before the Voting Deadline:

<p style="text-align: center;"><u>DELIVERY OF BALLOTS</u></p> <p>Holders of Claims in the Voting Classes may submit their Ballots via:</p>
<p>First Class Mail, Overnight Courier, or Hand Delivery:</p> <p>WeWork Inc Ballot Processing c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005</p>
<p>Electronic, Online Submission:</p> <p>To submit your Ballot via the Claims Agent's online portal, visit https://dm.epiq11.com/WeWork, click on the "E-Ballot" section of the website (the "<u>E-Ballot Portal</u>"), and follow the instructions to submit your Ballot.</p> <p>Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.</p>
<p>Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, including email, facsimile, or electronic means other than the online voting portal, <i>shall not be valid and will not be counted.</i></p>

D. Ballots Not Counted

The following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (ii) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (iii) any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot submitted via the Claims Agent's online balloting portal shall be deemed an original signature); (iv) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (v) any Ballot transmitted by any means not specifically approved pursuant to the Disclosure Statement Order or contemplated by these Solicitation and

Voting Procedures or by separate order of the Bankruptcy Court; (vi) any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims Agent); (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the Solicitation and Voting Procedures; and (viii) any Ballots not actually received by the Claims Agent by the Voting Deadline. **Please refer to the Disclosure Statement Order for additional requirements with respect to voting to accept or reject the Plan.**

**IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING
PROCESS, PLEASE CONTACT THE CLAIMS AGENT AT**

Toll Free within U.S. and Canada: +1 (877) 959-5845

International: +1 (503) 852-9067

**Email: weworkinfo@epiqglobal.com,
with reference "WEWORK" in the subject line**

**ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE
NOT IN COMPLIANCE WITH THE DISCLOSURE STATEMENT ORDER WILL NOT
BE COUNTED.**

X. CONFIRMATION OF THE PLAN

A. The Confirmation Hearing

Under section 1128(a) of the Bankruptcy Code, the Bankruptcy Court, after notice, may hold a hearing to confirm a plan of reorganization. The Confirmation Hearing may, however, be continued or adjourned from time to time without further notice to parties in interest other than an adjournment announced in open court or a notice of adjournment filed with the Bankruptcy Court and served in accordance with the Bankruptcy Rules. Subject to section 1127 of the Bankruptcy Code and the RSA, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

Additionally, section 1128(b) of the Bankruptcy Code provides that a party in interest may object to Confirmation. An objection to Confirmation of the Plan must be filed with the Bankruptcy Court and served on the Debtors and certain other parties in interest in accordance with the applicable order of the Bankruptcy Court so that it is actually received on or before the deadline to file such objections as set forth therein.

B. Requirements for Confirmation of the Plan

Among the requirements for Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code are: (i) the Plan is accepted by all Impaired Classes of Claims, or if rejected by an Impaired Class, the Plan "does not discriminate unfairly" and is "fair and equitable" as to the rejecting Impaired Class; (ii) the Plan is feasible; and (iii) the Plan is in the "best interests" of Holders of Claims and Interests.

At the Confirmation Hearing, the Bankruptcy Court will determine whether the Plan satisfies all of the requirements of section 1129 of the Bankruptcy Code. The Debtors believe that:

(1) the Plan satisfies, or will satisfy, all of the necessary statutory requirements of chapter 11; (2) the Debtors have complied, or will have complied, with all of the necessary requirements of chapter 11; and (3) the Plan has been proposed in good faith.

1. Acceptance by Impaired Classes

The Bankruptcy Code requires, as a condition to confirmation, except as described in the following section, that each class of claims or equity interests impaired under a plan, accept the plan. A class that is not “impaired” under a plan is deemed to have accepted the plan and, therefore, solicitation of acceptances with respect to such a class is not required.³⁰

Section 1126(c) of the Bankruptcy Code defines acceptance of a plan by a class of impaired claims as acceptance by Holders of at least two-thirds in a dollar amount and more than one-half in a number of Allowed claims in that class, counting only those claims that have *actually* voted to accept or to reject the plan. Thus, a class of claims will have voted to accept the plan only if two-thirds in amount and a majority in number actually cast their ballots in favor of acceptance.

Pursuant to [Article III.E] of the Plan, if a Class contains Claims or Interests eligible to vote on the Plan and no Holder of Claims or Interests eligible to vote in such Class votes to accept or reject the Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Plan.

2. Confirmation Without Acceptance by All Impaired Classes

Section 1129(b) of the Bankruptcy Code allows a bankruptcy court to confirm a plan even if all impaired classes have not accepted it; *provided, however*, the plan has been accepted by at least one (1) impaired class. Pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding an impaired class’s rejection or deemed rejection of the plan, the plan will be confirmed, at the plan proponent’s request, in a procedure commonly known as a “cramdown” so long as the plan does not “discriminate unfairly” and is “fair and equitable” with respect to each class of claims or equity interests that is impaired under, and has not accepted, the plan.

To the extent that any Impaired Class rejects the Plan or is deemed to have rejected the Plan, the Debtors may request Confirmation of the Plan, as it may be modified from time to time, by utilizing the “cramdown” provisions of section 1129(b) of the Bankruptcy Code. The Debtors reserve all rights to alter, amend, modify, revoke, or withdraw the Plan or any Plan Supplement document, including the right to amend or modify the Plan or any Plan Supplement document to satisfy the requirements of section 1129(b) of the Bankruptcy Code and in each case in accordance with the terms of the RSA, including any consent rights thereunder.

³⁰ A class of claims is “impaired” within the meaning of section 1124 of the Bankruptcy Code unless the plan (a) leaves unaltered the legal, equitable, and contractual rights to which the claim or equity interest entitles the holder of such claim or equity interest; or (b) cures any default, reinstates the original terms of such obligation, compensates the holder for certain damages or losses, as applicable, and does not otherwise alter the legal, equitable, or contractual rights to which such claim or equity interest entitles the holder of such claim or equity interest.

(a) No Unfair Discrimination

The “unfair discrimination” test applies to classes of claims or interests that are of equal priority and are receiving different treatment under a plan. The test does not require that the treatment be the same or equivalent but rather that treatment be “fair.” In general, bankruptcy courts consider whether a plan discriminates unfairly in its treatment of classes of claims of equal rank (*e.g.*, classes of the same legal character). Bankruptcy courts will take into account a number of factors in determining whether a plan discriminates unfairly. A plan could treat two (2) classes differently without unfairly discriminating against either class.

(b) Fair and Equitable Test

The “fair and equitable” test applies to classes of different priority and status (*e.g.*, secured claims versus unsecured claims). For a plan to be “fair and equitable” with respect to an impaired class of unsecured claims or interests that rejects a plan (or is deemed to reject a plan), the plan must follow the “absolute priority” rule and satisfy the requirements of section 1129(b)(2) of the Bankruptcy Code. Generally, this requires that an impaired rejecting class of claims or interests either be paid in full or that a class junior to the impaired rejecting class not receive any distribution under a plan on account of its junior claim or interest. Additionally, for a plan to be “fair and equitable,” no creditor may be paid more than what it is owed (*i.e.*, no class of creditors may receive more than 100% of its claim).

The Debtors submit that if the Debtors “cramdown” the Plan pursuant to section 1129(b) of the Bankruptcy Code, the Plan is structured so that it does not “discriminate unfairly” and satisfies the “fair and equitable” requirement. With respect to the “no unfair discrimination” requirement, all Classes under the Plan are provided treatment that is substantially equivalent to the treatment that is provided to other Classes that have equal rank. As to the “fair and equitable requirement,” with respect to each class that is deemed to reject the Plan, no class of claims or interests junior to such a class will receive any distribution under the Plan on account of such junior claims or interests, and no class of creditors will receive more than 100% of its claim. The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual Confirmation of the Plan.

3. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan of reorganization is not likely to be followed by the liquidation, or the need for further financial reorganization of the debtor, or any successor to the debtor (unless such liquidation or reorganization is proposed in such plan of reorganization).

To determine whether the Plan meets this feasibility requirement, the Debtors, with the assistance of their advisors, have analyzed their ability to meet their respective obligations under the Plan. As part of this analysis, the Debtors are preparing their projected consolidated balance sheet, income statement, and statement of cash flows (the “Financial Projections”), to be filed at a later date. Creditors and other interested parties should review Article [VIII] of this Disclosure Statement, entitled “Risk Factors,” for a discussion of certain factors that may affect the future financial performance of the Reorganized Debtors.

Based on the Financial Projections to be filed, the Debtors believe that they will be a viable operation following the Chapter 11 Cases and that the Plan will meet the feasibility requirements of the Bankruptcy Code.

4. Best Interests of Creditors

Often called the “best interests” test, section 1129(a)(7) of the Bankruptcy Code requires that a bankruptcy court find, as a condition to confirm a chapter 11 plan, that the plan provides, with respect to each impaired class, that each holder of a claim or an equity interest in such impaired class either (i) has accepted the plan or (ii) will receive or retain under the plan property of a value that is not less than the amount that the non-accepting holder would receive or retain if the debtors liquidated under chapter 7 of the Bankruptcy Code.

The Debtors intend to file a liquidation analysis (the “Liquidation Analysis”) at a later date. As will be reflected in the Liquidation Analysis, the Debtors believe that liquidation of the Debtors’ businesses under chapter 7 of the Bankruptcy Code would result in substantial diminution in the value to be realized by Holders of Claims or Interests as compared to distributions contemplated under the Plan. Consequently, the Debtors and their management believe that Confirmation of the Plan will provide a substantially greater return to Holders of Claims or Interests than would a liquidation under chapter 7 of the Bankruptcy Code.

XI. CERTAIN SECURITIES LAW MATTERS³¹

Except as otherwise provided herein, in the Plan, and in the Plan Supplement, the New Interests issued under the Plan will be issued without registration under the Securities Act or any other similar U.S. federal, state, or local Law in reliance upon either (i) section 1145 of the Bankruptcy Code (except with respect to an entity that is an “underwriter” as defined in subsection (b) of section 1145 of the Bankruptcy Code) to the maximum extent permitted by law or (ii) to the extent such exemption is not available, including with respect to an entity that is an “underwriter” as defined in section 1145(b) of the Bankruptcy Code, pursuant to Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder and/or Regulation S under the Securities Act (or another applicable exemption under the Securities Act), subject to, in each case, other applicable securities Laws. The Debtors believe the shares of the New Interests, the options, or other equity awards (including any New Interests underlying such awards) to be issued pursuant to the post-emergence MIP will be issued pursuant to Section 4(a)(2) under the Securities Act, Regulation D promulgated thereunder and/or another available exemption from registration under the Securities Act, subject to, in each case, other applicable securities Laws. In addition, the issuance of shares of the New Interests under the Plan will be conducted in reliance upon one or more exemptions from the requirement to publish a prospectus in a Relevant State under the Prospectus Regulation, and therefore any participant that is resident or located in a Relevant State will be required to confirm that they are a qualified investor (as defined in Article 2(e) of the Prospectus Regulation) in order to participate in the Rights Offering (if any).

³¹ Article XI “Certain Securities Law Matters” remains subject to ongoing review and update in all respects.

A. Issuance of Securities under the Plan

Section 1145(a)(1) of the Bankruptcy Code exempts the offer and sale of securities under a plan of reorganization from registration under section 5 of the Securities Act and state or local securities laws if three principal requirements are satisfied: (a) the securities must be offered and sold under a plan of reorganization and must be securities issued by the debtor, an affiliate participating in a joint plan with the debtor, or a successor to the debtor under the plan; (b) the recipients of the securities must hold prepetition or administrative expense claims against the debtor or interests in the debtor; and (c) the securities must be issued entirely in exchange for the recipient's claim against or interest in the debtor or "principally" in exchange for such claim or interest and "partly" for cash or property.

The Debtors believe that the issuance of the New Interests should satisfy the requirements of section 1145(a) of the Bankruptcy Code, to the extent permitted and available with respect to any respective Holder. No registration statement will be filed under the Securities Act or any local or state securities laws. Recipients of the New Interests are advised to consult with their own legal advisors as to the availability of any exemption from registration under the Securities Act, any applicable state Blue-Sky Laws, other local law. As discussed below, the exemptions provided for in section 1145(a) of the Bankruptcy Code do not apply to an entity that is deemed an "underwriter" as such term is defined in section 1145(b) of the Bankruptcy Code.

B. Subsequent Transfers

1. Subsequent Transfers After Reorganized Debtors' issuance of Securities pursuant to section 1145 of the Bankruptcy Code.

Subject to the limitations in the New Corporate Governance Documents, any New Interests, to the extent that such issuance is exempt under section 1145 of the Bankruptcy Code (collectively, the "Section 1145 Securities"), may be freely transferred in compliance with the Securities Act by recipients following the initial issuance under the Plan, and all resales and subsequent transfers of the Section 1145 Securities are exempt from registration under the Securities Act and state securities laws, unless the holder is an "underwriter" or an "affiliate" with respect to such securities. Section 1145(b)(1) of the Bankruptcy Code defines an "underwriter" as one who, except with respect to "ordinary trading transactions" of an entity that is not an "issuer:" (a) purchases a claim against, interest in, or claim for an administrative expense in the case concerning, the debtor, if such purchase is with a view to distribution of any security received or to be received in exchange for such claim or interest; (b) offers to sell securities offered or sold under a plan for the holders of such securities; (c) offers to buy securities offered or sold under a plan from the holders of such securities, if such offer to buy is (i) with a view to distribution of such securities, and (ii) under an agreement made in connection with the plan, with the consummation of the plan, or with the offer or sale of securities under the plan; or (d) is an issuer of the securities within the meaning of section 2(a)(11) of the Securities Act. In addition, a person who receives a fee in exchange for purchasing an issuer's securities could also be considered an underwriter within the meaning of section 2(a)(11) of the Securities Act.

The definition of an "issuer" for purposes of whether a person is an underwriter under section 1145(b)(1)(D) of the Bankruptcy Code, by reference to section 2(a)(11) of the Securities

Act, includes as “statutory underwriters” all “affiliates,” which are all persons who, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with, an issuer of securities. The reference to “issuer,” as used in the definition of “underwriter” contained in section 2(a)(11) of the Securities Act, is intended to cover “Controlling Persons” of the issuer of the securities. “Control,” as defined in Rule 405 of the Securities Act, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise. Accordingly, an officer or director of a reorganized debtor or its successor under a plan of reorganization may be deemed to be a “Controlling Person” of the debtor or successor, particularly if the management position or directorship is coupled with ownership of a significant percentage of the reorganized debtor’s or its successor’s voting securities. In addition, the legislative history of section 1145 of the Bankruptcy Code suggests that a creditor who owns 10% or more of a class of securities of a reorganized debtor may be presumed to be a “Controlling Person” and, therefore, an underwriter.

Resales of the Section 1145 Securities by entities deemed to be “underwriters” (which definition includes “Controlling Persons”) are not exempted by section 1145 of the Bankruptcy Code from registration under the Securities Act or other applicable law. Under certain circumstances, holders of the Section 1145 Securities who are deemed to be “underwriters” may be entitled to resell their Section 1145 Securities pursuant to the limited safe harbor resale provisions of Rule 144 of the Securities Act. Generally, Rule 144 of the Securities Act would permit the public resale of securities received by such Person if the required holding period has been met and, in certain cases, current information regarding the issuer is publicly available and volume limitations, manner of sale requirements and certain other conditions are met. Whether any particular Person would be deemed to be an “underwriter” (including whether the Person is a “Controlling Person”) with respect to the Section 1145 Securities would depend upon various facts and circumstances applicable to that Person. Accordingly, the Debtors express no view as to whether any Person would be deemed an “underwriter” with respect to such Section 1145 Securities and, in turn, whether any Person may freely trade such Section 1145 Securities.

Further, even if issued pursuant section 1145 of the Bankruptcy Code, the Section 1145 Securities may not be freely resold if, at the time of transfer, the Holder is an “affiliate”, as defined in Rule 144(a)(1), of the Reorganized Debtors, or has been such an “affiliate” within 90 days of such transfer.

You should confer with your own legal advisors to determine whether or not you are an “underwriter” or an “affiliate.” Affiliate considerations are discussed further below.

2. [Subsequent Transfers After Reorganized Debtors’ issuance of Securities pursuant to Section 4(a)(2) of the Securities Act.]

[Unlike any shares of New Interests that may be issued pursuant to section 1145(a)(1) of the Bankruptcy Code, certain shares of the New Interests or certain other Securities will be issued in reliance upon Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder and/or Regulation S under the Securities Act (or another applicable exemption under the Securities Act) (collectively, “4(a)(2) Securities”), subject to, in each case, other applicable securities Laws. Such 4(a)(2) Securities will be deemed “restricted securities” that may not be offered, sold,

exchanged, assigned, or otherwise transferred under the Securities Act unless they are registered under the Securities Act or an exemption from registration under the Securities Act is available, including under Rule 144 or Rule 144A promulgated under the Securities Act.]

Rule 144 provides a limited safe harbor for the resale of restricted securities if certain conditions are met. These conditions vary depending on whether the issuer is an issuer subject to the reporting requirements of section 13 or 15(d) of the Exchange Act and whether the holder of the restricted securities is an “affiliate” of the issuer. Rule 144 defines an affiliate as “a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such issuer.”

A non-affiliate of an issuer who has not been an affiliate of the issuer during the preceding 90 days may resell restricted securities after a six-month holding period if at the time of the sale there is available certain current public information regarding the issuer, and may sell the securities after a one-year holding period whether or not there is current public information regarding the issuer. Adequate current public information is available for a reporting issuer if the issuer has filed all periodic reports required under section 13 or 15(d) of the Securities Exchange Act of 1934 (as amended, the “Exchange Act”) during the twelve months preceding the sale of the restricted securities. If the issuer is a non-reporting issuer, adequate current public information is available if certain information about the issuer is made publicly available. It is not expected that Reorganized WeWork Parent will have adequate current public information on or about the Effective Date.

An affiliate of an issuer that is not subject to the reporting requirements of section 13 or 15(d) of the Exchange Act may resell restricted securities after the one-year holding period if at the time of the sale certain current public information regarding the issuer is available. An affiliate must also comply with the volume, manner of sale, and notice requirements of Rule 144. First, the rule limits the number of restricted securities (plus any unrestricted securities) sold for the account of an affiliate (and related persons) in any three-month period to the greater of 1% of the outstanding securities of the same class being sold, or, if the class is listed on a stock exchange, the average weekly reported volume of trading in such securities during the four weeks preceding the filing of a notice of proposed sale on Form 144, or if no notice is required, the date of receipt of the order to execute the transaction by the broker or the date of execution of the transaction directly with a market maker. Second, the manner of sale requirement provides that the restricted securities must be sold in a broker’s transaction, directly with a market maker or in a riskless principal transaction (as defined in Rule 144). Third, if the amount of securities sold under Rule 144 in any three-month period exceeds 5,000 shares or has an aggregate sale price greater than \$50,000, an affiliate must file or cause to be filed with the SEC an electronic notice of proposed sale on Form 144.

The Rule 144 exemption may not be available with respect to any 4(a)(2) Securities (whether held by non-affiliates or affiliates) if the required public information regarding the issuer to permit the use of Rule 144 is not provided or if the Rule 144 exemption is otherwise not available. Accordingly, unless transferred pursuant to an effective registration statement or another available exemption from the registration requirements of the Securities Act, Holders of 4(a)(2) Securities will be required to hold their 4(a)(2) Securities for at least one year and potentially longer. Thereafter, such holders may only sell them in accordance with the applicable

requirements of Rule 144, pursuant to an effective registration statement or pursuant to another available exemption from the registration requirements of applicable securities laws.

Legend. Each certificate representing, or issued in exchange for or upon the transfer, sale or assignment of, any 4(a)(2) Security shall, upon issuance, be stamped or otherwise imprinted with a restrictive legend substantially consistent with the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND SUCH SECURITIES [AND THE COMMON STOCK, IF ANY, ISSUABLE UPON EXERCISE OF SUCH SECURITIES] HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER.”

The Reorganized Debtors reserve the right to reasonably require certification, legal opinions, or other evidence of compliance with Rule 144 as a condition to the removal of such legend or to any resale of the 4(a)(2) Securities. The Reorganized Debtors also reserve the right to stop the transfer of any 4(a)(2) Securities if such transfer is not in compliance with Rule 144, pursuant to an effective registration statement or pursuant to another available exemption from the registration requirements of applicable securities laws. All persons who receive 4(a)(2) Securities will be required to acknowledge and agree that (a) they will not offer, sell or otherwise transfer any 4(a)(2) Securities except in accordance with an exemption from registration, including under Rule 144 of the Securities Act, if and when available, or pursuant to an effective registration statement, and (b) the 4(a)(2) Securities will be subject to the other restrictions described above. The Reorganized Debtors reserve the right to include a customary legend for any Securities issued pursuant to section 1145 as well. The Reorganized Debtors reserve the right to stop the transfer of any shares of New Interests if such transfer would be prohibited by the New Organizational Documents.

Any persons receiving restricted securities under the Plan should consult with their own counsel concerning the availability of an exemption from registration for resale of these securities under the Securities Act and other applicable law.

BECAUSE OF THE COMPLEX, SUBJECTIVE NATURE OF THE QUESTION OF WHETHER A PARTICULAR PERSON MAY BE AN UNDERWRITER OR AN AFFILIATE AND THE HIGHLY FACT-SPECIFIC NATURE OF THE AVAILABILITY OF EXEMPTIONS FROM REGISTRATION UNDER THE SECURITIES ACT, INCLUDING THE EXEMPTIONS AVAILABLE UNDER SECTION 1145 OF THE BANKRUPTCY CODE, SECTION 4(A)(2) OF THE SECURITIES ACT, AND RULE 144 UNDER THE SECURITIES ACT OR OTHER APPLICABLE LOCAL OR STATE LAW, NONE OF THE DEBTORS MAKE ANY REPRESENTATION CONCERNING THE ABILITY OF ANY PERSON TO DISPOSE OF THE SECURITIES TO BE ISSUED UNDER OR OTHERWISE ACQUIRED PURSUANT TO THE PLAN, INCLUDING THE

RIGHTS OFFERING SHARES (IF ANY). THE DEBTORS RECOMMEND THAT POTENTIAL RECIPIENTS OF THE SECURITIES TO BE ISSUED UNDER OR OTHERWISE ACQUIRED PURSUANT TO THE PLAN CONSULT WITH THEIR OWN COUNSEL CONCERNING WHETHER THEY MAY FREELY TRANSFER SUCH SECURITIES AND THE CIRCUMSTANCES UNDER WHICH THEY MAY TRANSFER, INCLUDING RESELL, SUCH SECURITIES.

3. The New Interests & MIP

The Confirmation Order shall authorize the board of directors of the Reorganized Debtors to adopt the MIP. Awards issued under the MIP that are settled in the New Interests will dilute all of the New Interests outstanding. The New Interests are also subject to dilution in connection with the conversion of any other options, convertible securities or other securities that may be issued post-emergence.

The New Interests issued pursuant to the MIP shall be 4(a)(2) Securities (as defined herein) and exempt from any registration requirements under any federal securities laws to the fullest extent permitted by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D and/or Rule 701 promulgated thereunder.

XII. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN³²³³

A. Introduction

The following discussion is a summary of certain U.S. federal income tax consequences of the (i) consummation of the Plan³⁴ to the Debtors and the Reorganized Debtors and (ii) the ownership and disposition of New Interests to certain Holders (which solely for purposes of this discussion means the beneficial owners for U.S. federal income tax purposes) of certain Allowed Claims in the Voting Classes. The following summary does not address the U.S. federal income tax consequences to Holders of Allowed Claims or Interests not entitled to vote to accept or reject the Plan or to the Debtors in connection with any potential sale of assets or other potential transaction not described in the Plan. This summary is based on the U.S. Internal Revenue Code of 1986, as amended (the “IRC”), the U.S. Treasury Regulations promulgated thereunder, judicial authorities, published administrative positions of the U.S. Internal Revenue Service (the “IRS”), and other applicable authorities, all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations, possibly with retroactive effect. Due to the lack of definitive judicial and administrative authority in a number of areas, together with the fact that numerous elements of the corporate and capital structure of the Reorganized Debtors and

³² Article XII “Certain U.S. Federal Income Tax Consequences of the Plan” remains subject to ongoing review and update in all respects.

³³ The Canadian federal income tax consequences of the consummation of the Plan to Holders (including beneficial owners) of Allowed Claims and Interests are not described herein. Holders (and beneficial owners) of Allowed Claims and Interests should consult with their own tax advisors regarding the Canadian federal, provincial, and local tax consequences to them of the consummation of the Plan, having regard to their particular circumstances.

³⁴ For purposes of Article XII, references to the term “Plan” shall be deemed to include the “Plan Supplement”.

distributions pursuant to the Plan have not been determined, there is substantial uncertainty regarding the tax consequences of the Plan to the Debtors, the Reorganized Debtors, and Holders of Allowed Claims. No opinion of counsel will be provided with respect to any element of the Plan. No assurance can be given regarding the positions of any taxing authority or court regarding any element of the Plan.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors or to Holders of Allowed Claims in light of their individual circumstances, nor does it address tax issues with respect to such Holders that are subject to special treatment under the U.S. federal income tax laws (including, for example, banks, governmental authorities or agencies, partnerships or other pass-through entities or arrangements, subchapter S corporations, trusts, dealers and traders in securities, insurance companies, financial institutions, tax-exempt organizations, small business investment companies, persons who are related to the Debtors within the meaning of the IRC, persons using a mark-to-market method of accounting, persons subject to alternative minimum tax or subject to special accounting rules under Section 451(b) of the IRC except to the limited extent discussed herein, Holders of Allowed Claims that hold 10.0 percent or more of the equity of the Debtors or that will hold 10.0 percent or more of the equity of the Reorganized Debtors after receiving the distributions contemplated by the Plan (including, for the avoidance of doubt, any Holders of Drawn DIP TLC Claims), Holders who are themselves in bankruptcy, real estate investment trusts, expatriates or former long-term residents of the United States, regulated investment companies and those holding, or who will hold, Claims, New Interests or any other consideration to be received under the Plan as part of a hedge, straddle, conversion, or other integrated transaction). This summary does not address any special arrangements or contractual rights that are not being received or entered into in respect of an underlying Claim, including the tax treatment of any backstop premiums or similar arrangements (including any ramifications such arrangements may have on the treatment of a Holder under the Plan). This discussion does not address any U.S. federal non-income (including estate or gift tax or the Medicare tax imposed on certain net investment income), state, local, territorial, or non-U.S. tax considerations, or considerations under any applicable tax treaty. Furthermore, this discussion assumes that a Holder of an Allowed Claim holds only Allowed Claims in a single Class and holds such Allowed Claims as “capital assets” within the meaning of Section 1221 of the IRC (generally, property held for investment). This summary also assumes that the various debt instruments and other arrangements to which the Debtors are a party will be respected for U.S. federal income tax purposes in accordance with their form.

For purposes of this discussion, a “U.S. Holder” is a Holder that is: (1) an individual citizen or resident of the United States for U.S. federal income tax purposes; (2) a corporation (or other entity validly treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia; (3) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (4) a trust (A) if a court within the United States is able to exercise primary jurisdiction over the trust’s administration and one or more United States persons (within the meaning of Section 7701(a)(30) of the IRC) has authority to control all substantial decisions of the trust or (B) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person (within the meaning of Section 7701(a)(30) of the IRC). For purposes of this discussion, a “Non-U.S. Holder” is any Holder that is not a U.S. Holder or a partnership (or other entity or

arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder, the tax treatment of a partner (or other owner) generally will depend upon the status of the partner (or other owner) and the activities of the partner (or other owner) and the partnership (or other entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes). Partners of any partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) that is a Holder are urged to consult their respective tax advisors regarding the U.S. federal income tax consequences of the Plan.

Holders of Allowed Claims or Interests are urged to consult their tax advisors regarding the tax consequences of the Restructuring Transactions.

THE FOLLOWING SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM OR INTEREST. THE STRUCTURE OF THE RESTRUCTURING TRANSACTIONS IS SUBJECT TO CHANGE AND AS SUCH, THE U.S. FEDERAL INCOME TAX CONSEQUENCES DESCRIBED HEREIN ARE UNCERTAIN AND SUBJECT TO CHANGE. ALL HOLDERS OF CLAIMS OR INTERESTS ARE URGED TO CONSULT THEIR TAX ADVISORS FOR THE U.S. FEDERAL, STATE, LOCAL, TERRITORIAL, AND NON-U.S. TAX CONSEQUENCES OF THE PLAN.

B. Tax Status of Certain Debtors

For U.S. federal income tax purposes, the Debtors have taken the position that (i) WW Co-Obligor Inc. is not treated as the issuer of any of the Debtors' funded debt obligations; (ii) WeWork Companies U.S. LLC is treated as an entity disregarded as separate from its regarded owner for U.S. federal income tax purposes; and (iii) WeWork Companies U.S. LLC's sole owner, The We Company Management Holdings L.P., a Cayman Islands exempted limited partnership ("The We Company"), treated as a partnership for U.S. federal income tax purposes, is treated as the issuer of the Debtors' funded debt obligations. The structure and issuer of the Exit Facilities will be determined upon the finalization of the Debtors' exit structure.

C. General Assumptions

Multiple material elements of the corporate and capital structure of the Reorganized Debtors, including the structure of Reorganized WeWork, the ownership of New Interests, certain exit financing, whether the Rights Offering will occur, and the Restructuring Transactions that will be utilized to achieve that corporate and capital structure, have not yet been determined. Accordingly, the U.S. federal income tax consequences of the Plan to the Debtors, the Reorganized Debtors, and Holders of Allowed Claims cannot currently be known, and Holders of Allowed Claims should consult their own tax advisors with respect to any potential tax consequences of the Plan.

The following discussion assumes that: (1) Reorganized WeWork will be a corporation incorporated in the United States and (2) the Restructuring Transactions will be structured to include (a) a contribution of certain Allowed Claims to Reorganized WeWork in exchange for the New Interests, (b) the cancelation and reissuance of all of the equity of certain Reorganized Debtors to Reorganized WeWork in satisfaction of such Allowed Claims and (c) the retention by Reorganized WeWork of all or substantially all of the Debtor's existing assets (directly or indirectly). This summary also assumes that the various debt and other arrangements to which any of the Debtors are a party will be respected for U.S. federal income tax purposes in accordance with their form and that any Allowed Claims constitute interests in the Debtors "solely as a creditor" for purposes of Section 897 of the IRC. In the event that any transaction (including any transaction resulting from any sale or marketing process, including pursuant to any amended Plan) results in a taxable transaction with respect to the assets of the Debtors or any of their subsidiaries, the tax consequences of the Plan to the Debtors, the Reorganized Debtors, and Holders of Allowed Claims would be materially different from what is described below. Any such alternative transaction and the transaction steps required to implement such transaction shall be described in the Restructuring Transaction Exhibits included in the Plan Supplement.

D. Certain U.S. Federal Income Tax Considerations of the Plan to the Debtors

Certain of the Debtors (including The We Company) are currently treated as partnerships or as entities that are disregarded as separate from their owners for U.S. federal income tax purposes (such Debtors, the "Flow-Through Debtors"). Accordingly, the U.S. federal income tax consequences to the Debtors of consummating the Plan generally will be borne by the Debtors only to the extent such consequences are allocable to one or more other Debtors that are not themselves Flow-Through Debtors under U.S. federal income tax law. Holders of Interests in any Flow-Through Debtor (that are not themselves Debtors) should consult their own tax advisors regarding the tax consequences of the consummation of the Plan to them.

1. Cancelation of Debt and Reduction of Tax Attributes

As a result of the Restructuring Transactions, Reorganized WeWork is expected to recognize a substantial amount of income as a result of cancelation of indebtedness ("CODI") of the Debtors (directly or indirectly through its ownership interest in one or more Flow-Through Debtors). In such case, the U.S. tax attributes of the Debtors may, depending on certain factors, be reduced by the amount of such CODI excluded from U.S. federal taxable income under Section 108 of the IRC.

In general, absent an exception, a taxpayer will realize and recognize CODI upon satisfaction of its outstanding indebtedness for total consideration with a fair market value less than the amount of such indebtedness. The amount of CODI, in general, is the excess of (a) the adjusted issue price of the indebtedness satisfied, over (b) the sum of (i) the amount of any cash, (ii) the issue price of any new indebtedness issued by the Issuer and (iii) the fair market value of any consideration, in each case, given in satisfaction of such indebtedness at the time of the exchange, except to the extent that payment of indebtedness would have given rise to a deduction or another exception is available.

However, under Section 108 of the IRC, a debtor will not be required to include any amount of CODI in its gross income (a) if the debtor is under the jurisdiction of a court in a case under the Bankruptcy Code and the discharge of debt occurs pursuant to that proceeding (the “Bankruptcy Exception”) or (b) to the extent that the debtor is insolvent before the discharge, but only to the extent of the debtor’s insolvency (the “Insolvency Exception”).

Special rules apply to entities that are treated as partnerships for U.S. federal income tax purposes and partners in such partnerships that realize CODI. In particular, CODI is allocated to the partners under applicable U.S. federal income tax principles, so the Bankruptcy Exception is only available if the partner is under the jurisdiction of a court in a title 11 case. Under Section 108(d)(6) of the IRC, when an entity that is a pass-through entity (such as the Flow-Through Debtors) recognizes CODI, its partners are treated as receiving their allocable share of such CODI and the Bankruptcy Exception and the Insolvency Exception (and related attribute reduction) are applied at the partner level rather than at the entity level. Accordingly, the Holders of equity in the Flow-Through Debtors (including WeWork Inc.) will be treated as receiving their allocable share, if any, as determined for U.S. federal income tax purposes, of the CODI recognized by the Flow-Through Debtors.

A debtor must reduce its tax attributes by the amount of CODI excluded from gross income under the Bankruptcy Exception or the Insolvency Exception pursuant to Section 108 of the IRC. Such reduction in tax attributes occurs on the first day of the taxable year following the taxable year in which the debt discharge occurs. In general, tax attributes will be reduced in the following order: (a) U.S. federal net operating losses (the “NOLs”) and NOL carryovers; (b) general business credit carryovers; (c) capital loss carryovers; (d) tax basis in assets (but not below the amount of liabilities to which the debtor will remain subject immediately after the discharge); (e) passive activity loss and credit carryovers; and (f) foreign tax credit carryovers. Alternatively, the debtor may elect first to reduce the basis of its depreciable assets pursuant to Section 108(b)(5) of the IRC (which can include a reduction in the basis of a partnership interest, but only if the “inside” basis of assets in the partnership are also reduced), though it has not been determined whether the debtors will make this election. Any excess CODI over the amount of available tax attributes will generally not give rise to U.S. federal income tax and will generally have no other U.S. federal income tax impact.

The exact amount of CODI (if any) that will be realized by the Debtors will not be determinable until after the consummation of the Plan. Accordingly, the Debtors are currently unable to determine the precise effect that the CODI rules will have on the Debtors and their U.S. federal income tax attributes.

2. Limitation of NOL Carryforwards and Other Tax Attributes under Sections 382 and 383 of the IRC

After giving effect to the reduction in tax attributes from excluded CODI, the ability of the Debtors to use any tax attributes post-emergence will be subject to certain limitations under Sections 382 and 383 of the IRC.

(a) General Sections 382 and 383 Annual Limitations

Under Sections 382 and 383 of the IRC, if a corporation undergoes an “ownership change,” the amount of its NOLs and NOL carryforwards, disallowed business interest carryovers under Section 163(j) of the IRC (“163(j) Carryovers”), tax credit carryforwards, net unrealized built-in losses (a “NUBIL”), and possibly certain other attributes of such corporation allocable to periods prior to the Effective Date (collectively, “Pre-Change Losses”) that may be utilized to offset future U.S. federal taxable income generally are subject to an annual limitation. For this purpose, if a corporation has a NUBIL at the time of an ownership change (taking into account most assets and items of “built-in” income and deductions), then, generally, built-in losses (including amortization or depreciation deductions attributable to such built-in losses) and deductions recognized during the following five years (up to the amount of the original NUBIL) will be treated as Pre-Change Losses and similarly will be subject to the annual limitation. In general, a corporation’s NUBIL will be deemed to be zero unless it is greater than the lesser of (a) \$10,000,000 or (b) 15 percent of the fair market value of its assets (with certain adjustments) before the ownership change. Based on information currently available to the Debtors, the Debtors may have a NUBIL as of the expected Effective Date.

The rules of Sections 382 and 383 of the IRC are complicated, but as a general matter, the Debtors anticipate that the issuance of New Interests pursuant to the Plan could result in an “ownership change” of the Debtors for these purposes, and that the Reorganized Debtors’ use of their Pre-Change Losses may be subject to an annual limitation, unless the special 382(l)(5) Exception (described below) applies.

(b) General Section 382 Annual Limitation

In general, the amount of the annual limitation to which a corporation that undergoes an “ownership change” would be subject (the “382 Limitation”) is equal to the product of (a) the fair market value of the stock of the corporation immediately before the “ownership change” (with certain adjustments), multiplied by (b) the “long-term tax-exempt rate” (which is the highest of the adjusted federal long-term rates in effect for any month in the three-calendar-month period ending with the calendar month in which the “ownership change” occurs: 3.81% for February 2024). The 382 Limitation may be increased, up to the amount of any net unrealized built-in gain (if any) at the time of the ownership change, to the extent that the Reorganized Debtors recognize certain built-in gains in their assets during the five-year period following the ownership change (“Recognition Period”), or are treated as recognizing built-in gains pursuant to the safe harbors provided in IRS Notice 2003-65, though the Debtors do not currently anticipate these rules will apply to them as a result of their expected NUBIL.³⁵ If a loss corporation has a NUBIL immediately prior to the ownership change, certain losses recognized during the Recognition

³⁵ Treasury Regulations have been proposed that would significantly change the application of the rules relating to built-in gains and losses for purposes of computing the 382 Limitation. However, proposed Treasury Regulations have also been released that would “grandfather” companies that undergo an “ownership change” pursuant to an order entered in a bankruptcy case that was commenced prior to, or within 30 days of, the publication of the finalized new rules in this area. Accordingly, the Debtors do not expect the proposed Treasury Regulations to apply to them or to the Reorganized Debtors with respect to the “ownership change” that will occur pursuant to the Plan.

Period also would be subject to the annual limitation and thus may reduce the amount of post-change losses and deductions that could be used by the loss corporation during the Recognition Period. Any unused portion of the Section 382 Limitation that is not used in a given year may be carried forward, thereby increasing the annual limitation in the subsequent taxable year.

Notwithstanding the rules described above, unless the special 382(l)(5) Exception (described below) applies, if subsequent to an ownership change, a corporation and its subsidiaries do not continue the corporation's historic business or use a significant portion of its historic business assets in a new business for two years after the ownership change, the annual limitation resulting from the ownership change is zero, precluding utilization of the corporation's Pre-Change Losses (other than increases in such limitation for recognized built-in gain). Special rules (discussed immediately below) may apply in the case of a corporation that experiences an ownership change as the result of a bankruptcy proceeding.

(c) Special Bankruptcy Rules.

An exception to the foregoing annual limitation rules generally applies when so-called "qualified creditors" of a debtor corporation in a case under the Bankruptcy Code receive, in respect of their claims, at least 50 percent of the vote and value of the stock of the reorganized debtor (or a controlling corporation if also in a case under the Bankruptcy Code) pursuant to a confirmed plan (the "382(l)(5) Exception"). Under the 382(l)(5) Exception, a debtor's Pre-Change Losses are not limited on an annual basis, but, instead, NOLs, NOL carryforwards, and 163(j) Carryovers will be reduced by the amount of any interest deductions claimed during the three taxable years preceding the effective date of the plan of reorganization, and during the part of the taxable year prior to and including the effective date of the plan of reorganization, in respect of all debt converted into stock in the reorganization. If the 382(l)(5) Exception applies and the Reorganized Debtors undergo another "ownership change" within two years after the Effective Date, then the Reorganized Debtors' Pre-Change Losses thereafter would be effectively eliminated in their entirety. If the Reorganized Debtors were to undergo another "ownership change" after the expiration of this two-year period, the resulting 382 Limitation would be determined under the regular rules for ownership changes under Section 382 and 383 of the IRC.

Where the 382(l)(5) Exception is not applicable to a corporation in bankruptcy (either because the debtor does not qualify for the 382(l)(5) Exception or the debtor otherwise elects not to utilize the 382(l)(5) Exception), a second special rule will generally apply (the "382(l)(6) Exception"). Under the 382(l)(6) Exception, the 382 Limitation will be calculated by reference to the lesser of the value of the debtor corporation's stock (with certain adjustments) immediately after the ownership change or the value of such debtor corporation's assets (determined without regard to liabilities) immediately before the ownership change. This differs from the ordinary rule for determining the 382 Limitation, which requires the fair market value of a debtor corporation that undergoes an "ownership change" to be determined before the events giving rise to the ownership change. The 382(l)(6) Exception also differs from the 382(l)(5) Exception because the debtor corporation is not required to reduce its NOL carryforwards by the amount of interest deductions claimed within the prior three-year period and the debtor may undergo a change of ownership within two years without automatically triggering the elimination of its Pre-Change Losses. Rather, the resulting limitation from a subsequent

ownership change would be determined under the regular rules for ownership changes under Section 382 and 383 of the IRC.

The Debtors do not currently know whether they are eligible for the 382(l)(5) Exception and, regardless of whether the 382(l)(5) Exception is available, the Reorganized Debtors may decide to affirmatively elect out of the 382(l)(5) Exception so that the 382(l)(6) Exception instead applies. Whether the Reorganized Debtors take advantage of the 382(l)(6) Exception or the 382(l)(5) Exception, the Reorganized Debtors' use of their Pre-Change Losses after the Effective Date may be adversely affected if a subsequent "ownership change" within the meaning of section 382 of the IRC were to occur after the Effective Date.

E. Certain U.S. Federal Income Tax Consequences of the Plan to U.S. Holders of Allowed Claims Entitled to Vote.

The following discussion assumes that the Debtors will undertake the Restructuring Transactions contemplated by the Plan and as described above. Multiple material elements of the corporate and capital structure of the Reorganized Debtors, including the jurisdiction of the Reorganized Debtors, the form of any New Interests issued, the jurisdiction of the issuers of any Exit Financing, whether any Rights Offering will occur, the implementation of any Disputed Claims Reserve and the Restructuring Transactions that will be implemented to achieve that corporate and capital structure, have not yet been determined. Accordingly, the tax consequences of the Plan to U.S. Holders cannot currently be known, and U.S. Holders of Allowed Claims should consult their own tax advisors with respect to any potential tax consequences of the Plan.

1. U.S. Federal Income Tax Consequences to U.S. Holders of the Consummation of the Restructuring Transactions; in General

As discussed above, the capital structure of the Reorganized Debtors, and the mechanical steps being utilized to put such capital structure in place, have not yet been determined. Accordingly, the tax consequences of the Plan to Holders cannot currently be known, and Holders should consult their own tax advisors with respect to any potential tax consequences of the Plan.

As a general matter, the exchange of Allowed Claims for consideration under the Plan may be taxable either in whole under Section 1001 of the IRC (in which case all taxable gains and losses could be recognized) or in part under other provisions of the IRC (in which case it is possible that certain gains, but not losses, could be recognized, or, in certain circumstances, it may be that no gain or loss is recognized (other than with respect to any amounts received that are attributable to accrued but untaxed interest, and subject to the rules relating to market discount)). These consequences will depend in significant part on the final mechanisms that result in the consummation of the transactions contemplated by the Plan.

To the extent any gain or loss is recognized by a U.S. Holder of an Allowed Claim upon the receipt of the consideration under the Plan in the form of New Interests, the amount of such recognition will generally depend on the difference between such U.S. Holder's adjusted tax basis in such Claim compared to the fair market value of the consideration received in exchange for such Claim. The character of such gain or loss as capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the U.S. Holder, the nature of the

Claim in such U.S. Holder's hands, whether the Claim was purchased at a discount, and whether and to what extent the U.S. Holder previously has claimed a bad debt deduction with respect to its Claim. To the extent received in a wholly taxable exchange, such U.S. Holder should obtain an initial tax basis in the New Interests received equal to the fair market value of the New Interests as of the Effective Date and such U.S. Holder's holding period in any property received in respect of a taxable exchange will begin on the day following the Effective Date.

To the extent property is received without the recognition of gain or loss, a U.S. Holder should obtain an aggregate tax basis in such property, other than any such amounts treated as received in satisfaction of accrued but untaxed interest, and subject to the rules relating to market discount, equal to the adjusted tax basis of the Claim exchanged therefor, and such Holder's holding period in such property should include the holding period of such Holder's underlying Claim.

To the extent a portion of the consideration received under the Plan is allocable to accrued but untaxed interest or market discount, (which differs from the treatment described above), see the sections entitled "Accrued Interest" and "Market Discount" below.

2. U.S. Federal Income Tax Consequences to U.S. Holders of Drawn DIP TLC Claims (Class 3A) and Undrawn DIP TLC Claims (Class 3B)

In full and final satisfaction, settlement, release, and discharge and in exchange for each Drawn DIP TLC Claim, on the Effective Date, each U.S. Holder of an Allowed Drawn DIP TLC Claim shall receive (i) in the case of the Rolled Drawn DIP TLC Claim, loans under the Exit TLC Facility on a dollar-for-dollar basis, and (ii) in the case of an Equitized Drawn DIP TLC Claim, its Pro Rata share of the Drawn DIP TLC Equity Distribution.

In full and final satisfaction, settlement, release, and discharge and in exchange for each Undrawn DIP TLC Claim, on the Effective Date, each U.S. Holder of an Allowed Undrawn DIP TLC Claim shall receive: (i) in the case of an Excess DIP TLC Claim, payment in full in cash in an amount equal to such Excess DIP TLC Claim from amounts remaining from the proceeds of the DIP TLC Facility (or, for the avoidance of doubt, interest accrued on the amounts funded pursuant to the DIP TLC Facility), which amounts shall be funded solely from amounts remaining in the DIP LC Loan Collateral Accounts (as defined in the DIP LC/TLC Order) after the funding of the SoftBank Parties' obligations to back the Exit LC Facility; and (ii) in the case of a Rolled Undrawn DIP TLC Claim, (A) conversion into obligations under the Exit LC Facility on a dollar-for-dollar basis, and (B) its Pro Rata share of the New LC Equity Allocation.³⁶

The Debtors understand that there is a single Holder of Claims in Classes 3A–3B and that Holder is of a type that is subject to special treatment and generally carved out from disclosure (see [Article XII.A] of this Disclosure Statement, entitled "Introduction"), such that disclosure based on a "hypothetical investor" would not be "typical" of an investor in Classes 3A–3B. Accordingly, the Debtors are not providing specific disclosure in respect of the tax consequences to the Holder of Claims in Classes 3A–3B.

³⁶ As used herein, "New LC Equity Allocation" means New Interests equal to 1.25% of the total New Interests.

3. U.S. Federal Income Tax Consequences to U.S. Holders of Allowed Prepetition LC Facility Claims and Allowed 1L Notes Claims (Class 4A and Class 4B)

In full and final satisfaction, settlement, release, and discharge and in exchange for each Allowed Prepetition LC Facility Claim and each Allowed 1L Notes Claim, on the Effective Date, each U.S. Holder of an Allowed Prepetition LC Facility Claim and each U.S. Holder of an Allowed 1L Notes Claim shall receive its Pro Rata share of the 1L Equity Distribution.

The Restructuring Transactions may be structured in a manner such that the issuance of New Interests to U.S. Holders of Allowed Prepetition LC Facility Claims and Allowed 1L Notes Claims in exchange for such claims is fully taxable under Section 1001 of the IRC. In such case, a U.S. Holder of an Allowed Prepetition LC Facility Claim or an Allowed 1L Notes Claim generally would recognize gain or loss in an amount equal to (a) the fair market value, as of the Effective Date, of the New Interests received in respect of such Allowed Prepetition LC Facility Claim or Allowed 1L Notes Claim (other than any New Interests treated as received in satisfaction of accrued but unpaid interest on such Allowed Prepetition LC Facility Claim or Allowed 1L Notes Claim as discussed below under “Accrued Interest”) less (b) such U.S. Holder’s adjusted tax basis in such Allowed Prepetition LC Facility Claim or Allowed 1L Notes Claim. A U.S. Holder’s initial aggregate tax basis in the New Interests received would generally equal their fair market value as of the Effective Date. A U.S. Holder’s holding period for the New Interests would begin the day following the exchange. Any gain or loss recognized by a U.S. Holder from the exchange will be capital gain or loss, except to the extent described below under “Market Discount.” Capital gain will generally be taxable at preferential rates to any non-corporate U.S. Holder whose holding period in its Allowed Prepetition LC Facility Claim is greater than one year at the time of the exchange. Because the obligations under Prepetition LC Facility may have arisen, and the 1L Notes were issued, within one year of the date of this Disclosure Statement, depending on the Effective Date of the Plan, such holding period requirement may not be met by U.S. Holders of such Claims. The deductibility of capital losses is subject to limitations.

Alternatively, the Restructuring Transactions may be structured in whole or in part in a manner that is eligible for nonrecognition treatment under the IRC. The exact consequences to U.S. Holders of an Allowed Prepetition LC Facility Claim or an Allowed 1L Notes Claim will depend on the structure and mechanics selected and the provisions of the IRC giving rise to such treatment. However, in general, under such nonrecognition provisions of the IRC, exchanging Holders could be treated as recognizing certain gains, but not losses, or, in certain circumstances, it may be that no gain or loss is recognized (other than with respect to any amounts received that are attributable to accrued but untaxed interest, and subject to the rules relating to market discount as described below). To the extent property is received without the recognition of gain or loss, a U.S. Holder should obtain an aggregate tax basis in such property, other than any such amounts treated as received in satisfaction of accrued but untaxed interest, and subject to the rules relating to market discount, equal to the adjusted tax basis of the Claim exchanged therefor, and such U.S. Holder’s holding period in such property should include the holding period of such U.S. Holder’s underlying Claim. To the extent a portion of the consideration received under the Plan is allocable to accrued but untaxed interest or market discount, (which differs from the treatment described above), see the sections entitled “Accrued Interest” and “Market Discount” below.

The tax consequences to a U.S. Holder of an Allowed Prepetition LC Facility Claim or an Allowed 1L Notes Claim will depend in significant part on the final mechanism that results in the consummation of the transactions contemplated by the Plan. Holders of such claims should consult their tax advisors.

4. U.S. Federal Income Tax Consequences to U.S. Holders of Allowed 2L Notes Claims (Class 5)

In full and final satisfaction, settlement, release, and discharge and in exchange for each Allowed 2L Notes Claim, on the Effective Date, each U.S. Holder of an Allowed 2L Notes Claim shall receive its Pro Rata share of the 2L Equity Distribution.

The Restructuring Transactions may be structured in a manner such that the issuance of New Interests to U.S. Holders of Allowed 2L Notes Claims in exchange for such claims is fully taxable under Section 1001 of the IRC. In such case, a U.S. Holder of an Allowed 2L Notes Claim generally would recognize gain or loss in an amount equal to (a) the fair market value, as of the Effective Date, of the New Interests received in respect of such Allowed 2L Notes Claim (other than any New Interests treated as received in satisfaction of accrued but unpaid interest on such Allowed 2L Notes Claim as discussed below under “Accrued Interest”) less (b) such U.S. Holder’s adjusted tax basis in such Allowed 2L Notes Claim. A U.S. Holder’s initial aggregate tax basis in the New Interests received would generally equal their fair market value as of the Effective Date. A U.S. Holder’s holding period for the New Interests would begin the day following the exchange. Any gain or loss recognized by a U.S. Holder from the exchange will be capital gain or loss, except to the extent described below under “Market Discount.” Capital gain will generally be taxable at preferential rates to any non-corporate U.S. Holder whose holding period in its Allowed 2L Claim is greater than one year at the time of the exchange. Because the 2L Notes were issued within one year of the date of this Disclosure Statement, depending on the Effective Date of the Plan, such holding period requirement may not be met by U.S. Holders of such Claims. The deductibility of capital losses is subject to limitations.

Alternatively, the Restructuring Transactions may be structured in whole or in part in a manner that is eligible for nonrecognition treatment under the IRC. The exact consequences to U.S. Holders of an Allowed 2L Notes Claim will depend on the structure and mechanics selected and the provisions of the IRC giving rise to such treatment. However, in general, under such nonrecognition provisions of the IRC, exchanging Holders could be treated as recognizing certain gains, but not losses, or, in certain circumstances, it may be that no gain or loss is recognized (other than with respect to any amounts received that are attributable to accrued but untaxed interest, and subject to the rules relating to market discount as described below). To the extent property is received without the recognition of gain or loss, a U.S. Holder should obtain an aggregate tax basis in such property, other than any such amounts treated as received in satisfaction of accrued but untaxed interest, and subject to the rules relating to market discount, equal to the adjusted tax basis of the Claim exchanged therefor, and such U.S. Holder’s holding period in such property should include the holding period of such U.S. Holder’s underlying Claim. To the extent a portion of the consideration received under the Plan is allocable to accrued but untaxed interest or market discount, (which differs from the treatment described above), see the sections entitled “Accrued Interest” and “Market Discount” below.

The tax consequences to a U.S. Holder of an Allowed 2L Notes Claim will depend in significant part on the final mechanism that results in the consummation of the transactions contemplated by the Plan. Holders of such claims should consult their tax advisors.

5. General

(a) Accrued Interest

To the extent that any amount received by a U.S. Holder of an Allowed Claim under the Plan is attributable to accrued but untaxed interest on the debt instruments constituting the surrendered Claim, the receipt of such amount would be expected to be taxable to the U.S. Holder as ordinary interest income (to the extent not already taken into income by the U.S. Holder), even if consideration was otherwise being received without the recognition of gain. Conversely, a U.S. Holder of a Claim may be able to recognize a deductible loss to the extent that any accrued interest on the debt instruments constituting such Claim was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors.

If the fair market value of the consideration received by a U.S. Holder is not sufficient to fully satisfy all principal and interest on Claims, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration to be distributed to Allowed Claims in each Class will be allocated first to the principal amount of Allowed Claims, with any excess allocated to unpaid interest that accrued on these Claims, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, and certain case law generally indicates that a final payment on a distressed debt instrument that is insufficient to repay outstanding principal and interest will be allocated to principal, rather than interest. Certain Treasury Regulations treat payments as allocated first to any accrued but untaxed interest. The IRS could take the position that the consideration received by the U.S. Holder is expected to be allocated in some way other than as provided in the Plan. U.S. Holders of Allowed Claims are urged to consult their tax advisors regarding the proper allocation of the consideration received by them in respect of their Claims under the Plan.

(b) Market Discount

Under the "market discount" provisions of the IRC, some or all of any gain realized by a U.S. Holder of a Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on such Claims. In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than on original issue and if its U.S. Holder's adjusted tax basis in the debt instrument is less than (i) in the case of a debt instrument issued without original issue discount, the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or (ii) in the case of a debt instrument issued with original issue discount, its adjusted issue price, by at least a de minimis amount (equal to 0.25 percent of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of remaining whole years to maturity).

Any gain recognized by a U.S. Holder on the taxable disposition of an Allowed Claim (determined as described above) that was acquired with market discount is expected to be treated

as ordinary income to the extent of the market discount that accrued thereon while the Claim was considered to be held by the U.S. Holder (unless the U.S. Holder elected to include market discount in income as it accrued). U.S. Holders are urged to consult their tax advisors concerning the application of the market discount rules to their Claims.

(c) Limitations on Use of Capital Losses

A U.S. Holder who recognizes capital losses as a result of the exchanges under the Plan will be subject to limits on the use of such capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods), and also ordinary income to the extent of the lesser of (a) \$3,000 annually (\$1,500 for married individuals filing separate returns) or (b) the excess of the capital losses over the capital gains. A non-corporate U.S. Holder may carry over unused capital losses and apply them against future capital gains and a portion of their ordinary income for an unlimited number of years. For corporate holders, capital losses may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than may be used in a tax year may carry back unused capital losses to the three years preceding the capital loss year or may carry over unused capital losses for the five years following the capital loss year.

6. U.S. Federal Income Tax Consequences to U.S. Holders of Owning and Disposing of New Interests

(a) Distributions on New Interests

Any distributions of cash or property made to a U.S. Holder with respect to the New Interests generally will be includible in gross income by such U.S. Holder as dividend income to the extent such distribution is paid out of Reorganized WeWork's current or accumulated earnings and profits, as determined under U.S. federal income tax principles. To the extent those distributions exceed Reorganized WeWork's current and accumulated earnings and profits, the distribution will be treated (i) as a non-taxable return of the U.S. Holder's adjusted basis in the New Interests and (ii) thereafter as capital gain taxable (as discussed below under "—Sale, Redemption or Repurchase of New Interests"). A distribution that is treated as a dividend and paid to a corporate U.S. Holder of the New Interests may be eligible for the dividends-received deduction, and a distribution that is treated as a dividend and paid to a non-corporate U.S. Holder of the New Interests may be subject to tax at the preferential tax rates applicable to "qualified dividend income," provided that certain holding period and other requirements are satisfied.

In addition, if Reorganized WeWork is a "U.S. real property holding corporation" (a "USRPHC") for U.S. federal income tax purposes (as discussed below under "—FIRPTA") and distributions on the New Interests exceed Reorganized WeWork's current and accumulated earnings and profits, Reorganized WeWork may be required to withhold on certain distributions made with respect to the New Interests unless such U.S. Holder provides a properly completed and duly executed IRS Form W-9 (or applicable successor form).

(b) Sale, Redemption, or Repurchase of New Interests

Unless a non-recognition provision of the IRC applies, U.S. Holders generally will recognize capital gain or loss upon the sale, redemption, repurchase, or other taxable disposition

of the New Interests. Such capital gain will be long-term capital gain if at the time of the sale, exchange, retirement, or other taxable disposition, the U.S. Holder has held the New Interests for more than one year. Long-term capital gains of an individual taxpayer generally are taxed at preferential rates. The deductibility of capital losses is subject to certain limitations as described above.

F. Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Allowed Claims Entitled to Vote.

The following discussion assumes that the Debtors will undertake the Restructuring Transactions contemplated by the Plan and as described above. Multiple material elements of the corporate and capital structure of the Reorganized Debtors, including the jurisdiction of the Reorganized Debtors, the form of any New Interests issued, the jurisdiction of the issuers of any Exit Financing, whether any Rights Offering will occur, the implementation of any Disputed Claims Reserve and the Restructuring Transactions that will be implemented to achieve that corporate and capital structure, have not yet been determined. Accordingly, the tax consequences of the Plan to U.S. Holders cannot currently be known, and Non-U.S. Holders of Allowed Claims should consult their own tax advisors with respect to any potential tax consequences of the Plan.

1. General U.S. Federal Income Tax Consequences to Non-U.S. Holders of the Consummation of the Restructuring Transactions

Whether a Non-U.S. Holder realizes gain or loss on the exchange of any Allowed Claims and the amount of such gain or loss is generally determined in the same manner as set forth above in connection with U.S. Holders. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, any gain realized by a Non-U.S. Holder on the exchange of its Claim generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Restructuring Transactions occur and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and if an income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States).

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange in the same manner as a U.S. Holder if such gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business. In order to claim an exemption from withholding tax, such Non-U.S. Holder will be required to provide a properly completed and duly executed IRS Form W-8ECI (or such successor form as the IRS designates). In addition, if such Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30 percent (or such lower rate provided by an applicable treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

Notwithstanding the discussion above, in the event that an Allowed Claim is treated as an interest other than “solely as a creditor” for purposes of Section 897 of the IRC, a Non-U.S. Holder may be subject to U.S. federal income tax as discussed below under “—FIRPTA.” The Debtors intend to take the position (and the remainder of this discussion assumes) that each Allowed Claim is treated as an interest solely as a creditor for purposes of Section 897 of the IRC. Each Non-U.S. Holder is urged to consult its tax advisor regarding the possible impact of FIRPTA (as defined below) on such Non-U.S. Holder.

2. U.S. Federal Income Tax Consequences to Non-U.S. Holders of Owning and Disposing of New Interests

(a) Distributions on New Interests

Any distributions made with respect to New Interests will constitute dividends for U.S. federal income tax purposes to the extent of the current or accumulated earnings and profits of the entity issuing the New Interests, as determined under U.S. federal income tax principles. Except as described below, dividends paid with respect to New Interests that are held by a Non-U.S. Holder that are not effectively connected with such Non-U.S. Holder’s conduct of a U.S. trade or business (and if an income tax treaty applies, are not attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States) will be subject to U.S. federal withholding tax at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty). A Non-U.S. Holder generally will be required to satisfy certain IRS certification requirements in order to claim a reduction of or exemption from withholding under a tax treaty by filing IRS Form W-8BEN or W-8BEN-E, as applicable (or a successor form), or other applicable IRS Form W-8, upon which the Non-U.S. Holder certifies, under penalties of perjury, its status as a non-U.S. person and its entitlement to the lower treaty rate or exemption from tax with respect to such payments. Dividends paid with respect to New Interests held by a Non-U.S. Holder that are effectively connected with a Non-U.S. Holder’s conduct of a U.S. trade or business (and if an income tax treaty applies, are attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States) generally will not be subject to withholding tax, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or a successor form). However, such dividends generally will be subject to U.S. federal income tax in the same manner as a U.S. Holder, and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder’s effectively connected earnings and profits that are attributable to the dividends at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty).

In addition, if Reorganized WeWork is a USRPHC (discussed below under “—FIRPTA”) and any distribution on the New Interests exceeds Reorganized WeWork’s current and accumulated earnings and profits, Reorganized WeWork will need to choose to satisfy its withholding requirements either by treating the entire distribution as a dividend, subject to U.S. federal withholding tax at a rate of 30 percent or a lower applicable treaty rate as described above (and withhold at a minimum rate of 15 percent or such lower rate as may be specified by an applicable income tax treaty for distributions from a USRPHC), or by treating only the amount of the distribution equal to a reasonable estimate of Reorganized WeWork’s current and accumulated earnings and profits as a dividend, with the excess portion of the distribution being subject to

withholding at a rate of 15 percent or such lower rate as may be specified by an applicable income tax treaty as if such excess were the result of a sale of shares in a USRPHC.

(b) Sale, Redemption, or Repurchase of New Interests

A Non-U.S. Holder generally will not be subject to U.S. federal income tax with respect to any gain realized on the sale or other taxable disposition (including a cash redemption treated as a sale) of New Interests unless: (a) such Non-U.S. Holder is an individual who is present in the United States for one hundred eighty-three (183) days or more in the taxable year of disposition and certain other conditions are met; (b) such gain is effectively connected with such Non-U.S. Holder's conduct of a U.S. trade or business (and if an income tax treaty applies, such gain is attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States); or (c) the entity issuing the New Interests is or has been during a specified testing period a USRPHC.

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of disposition of New Interests. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to such gain in the same manner as a U.S. Holder, and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to earnings and profits effectively connected with a U.S. trade or business that are attributable to such gains at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty).

G. FIRPTA

Under legislation commonly referred to as the Foreign Investment in Real Property Tax Act ("FIRPTA"), gain on the disposition of certain investments in U.S. real property is subject to U.S. federal income tax in the hands of Non-U.S. Holders and treated as effectively connected income ("ECI") that is subject to U.S. federal income tax even if such Non-U.S. Holder is not otherwise engaged in a U.S. trade or business.

The FIRPTA rules may apply to the New Interests. In general, a corporation is a USRPHC if the fair market value of the corporation's U.S. real property interests (as defined in the IRC and applicable Treasury Regulations) equals or exceeds 50 percent of the aggregate fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business (applying certain look-through rules to evaluate the assets of subsidiaries) at any time within the shorter of the five-year period ending on the effective time of the applicable disposition or the period of time the Non-U.S. Holder held an interest in such corporation. Taxable gain from the disposition of an interest in a USRPHC (generally equal to the difference between the amount realized and such Person's adjusted tax basis in such interest) will constitute ECI. Further, any purchaser that acquires such corporation's stock from a Non-U.S. Holder may be required to withhold a tax equal to 15 percent of the amount realized on the sale. The amount of any such withholding would be allowed as a credit against the Non-U.S. Holder's U.S. federal income tax

liability and may entitle the Non-U.S. Holder to a refund, provided that the Non-U.S. Holder properly and timely files a tax return with the IRS.

Although there can be no assurances in this regard, WeWork Inc. has been, in the past, and Reorganized WeWork may be as of or after the Effective Date, a USRPHC. As such, withholding under FIRPTA may apply to Non-U.S. Holders in connection with distributions on, or sales or other dispositions of, the New Interests. Non-U.S. Holders should consult their own tax advisors regarding the applicability of FIRPTA to their ownership of New Interests, including any associated tax payment or tax return filing obligations.

H. FATCA

Under legislation commonly referred to as the Foreign Account Tax Compliance Act (“FATCA”), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30% on the receipt of “withholdable payments.” For this purpose, “withholdable payments” are generally U.S. source payments of fixed or determinable, annual or periodical income (including dividends), and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S. source interest or dividends. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding.

FATCA withholding rules that would have applied to payments of gross proceeds from the sale or other disposition of property of a type that can produce U.S. source interest or dividends were previously scheduled to take effect on January 1, 2019. However, such withholding has effectively been suspended under proposed Treasury Regulations that may be relied on until final regulations become effective. Nonetheless, there can be no assurance that a similar rule will not go into effect in the future.

Each Non-U.S. Holder is urged to consult its tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

BOTH U.S. HOLDERS AND NON-U.S. HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS REGARDING THE POSSIBLE IMPACT OF THESE RULES ON SUCH HOLDERS’ EXCHANGE OF ANY OF ITS CLAIMS PURSUANT TO THE PLAN AND ON ITS OWNERSHIP OF NEW INTERESTS.

I. Information Reporting and Backup Withholding

The Debtors, the Reorganized Debtors and applicable withholding agents will withhold all amounts required by law to be withheld from payments of interest and dividends, whether in connection with distributions under the Plan or in connection with payments made on account of consideration received pursuant to the Plan. Further, the Debtors will comply with all applicable reporting requirements of the IRC. In general, information reporting requirements may apply to distributions or payments made to a Holder of a Claim under the Plan. Additionally, under the backup withholding rules, a Holder of a Claim may be subject to backup withholding with respect to distributions or payments made pursuant to the Plan unless the Holder (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that

fact; or (b) timely provides a correct U.S. taxpayer identification number and certifies under penalty of perjury that such number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)). The current backup withholding rate is 24 percent. Backup withholding is not an additional tax but is, instead, an advance payment that may entitle the Holder to a refund from the IRS to the extent it results in an overpayment of tax, provided that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, the Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds.

Holders are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, TERRITORIAL, OR NON-U.S. TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

XIII. RECOMMENDATION

In the opinion of the Debtors, the Plan is preferable to all other available alternatives and provides for a greater distribution to the Debtors' creditors than would otherwise result in any other scenario. Accordingly, the Debtors recommend that Holders of Claims entitled to vote on the Plan vote to accept and support Confirmation of the Plan.

Respectfully submitted, as of the date first set forth above,

WEWORK INC.
(on behalf of itself and all other Debtors)

Dated: February 4, 2024

/s/ David Tolley

David Tolley
Chief Executive Officer
WeWork Inc.

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Exhibit A

Plan of Reorganization

[Filed at Docket No. 1290]

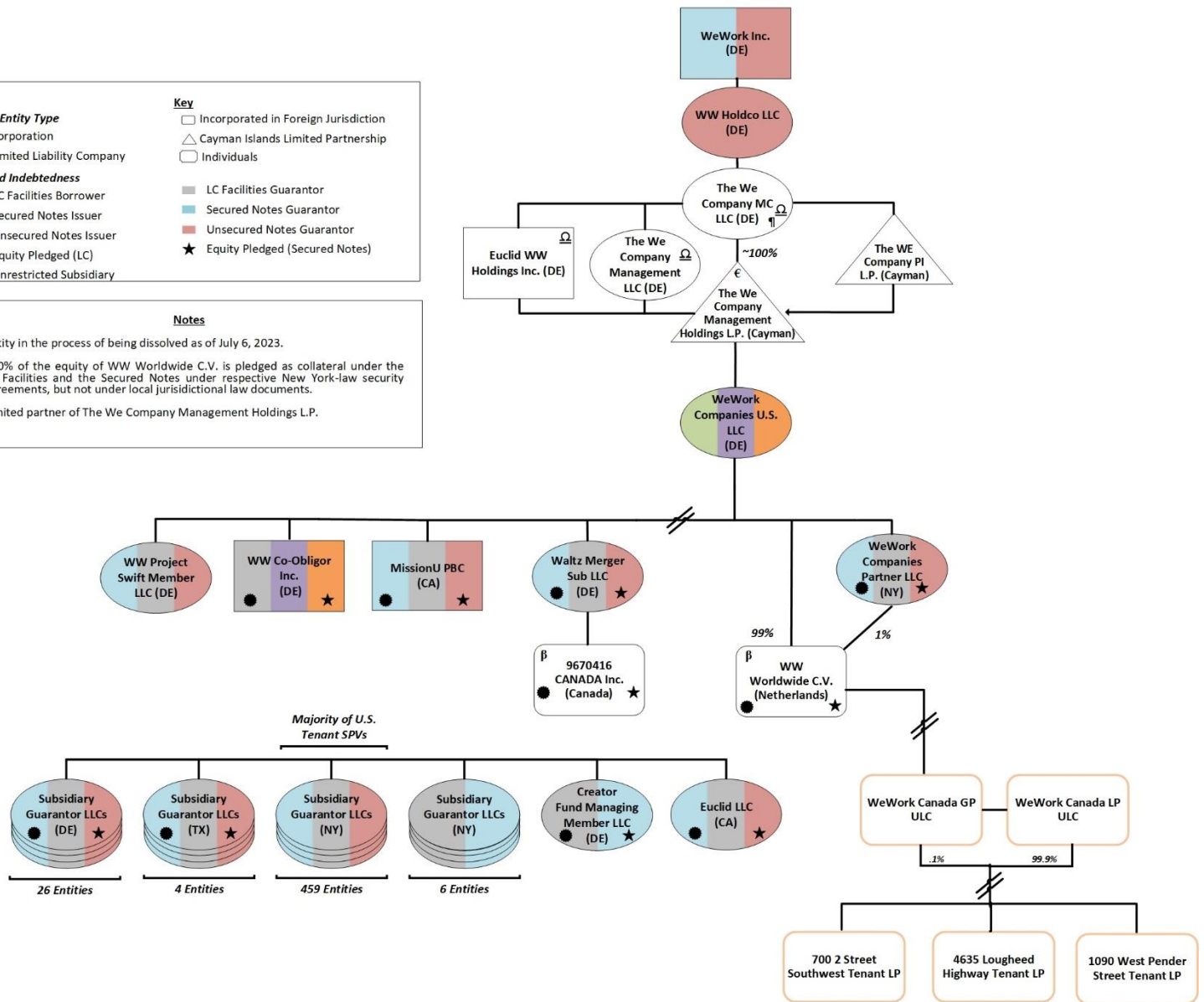
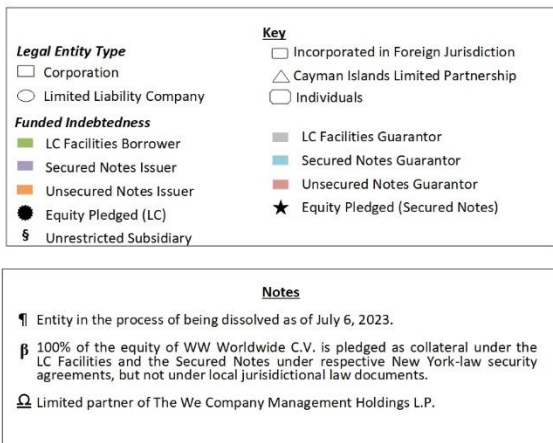
Exhibit B

RSA


[Attached as Exhibit B to the First Day Declaration]

Organizational Structure Chart

we work



THIS IS EXHIBIT "L"
TO THE AFFIDAVIT OF DAVID TOLLEY
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 14TH DAY OF FEBRUARY 2024



Commissioner for Taking Affidavits

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**JOINT CHAPTER 11 PLAN OF REORGANIZATION
OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES**

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¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

TABLE OF CONTENTS

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW	1
A. Defined Terms	1
B. Rules of Interpretation	27
C. Computation of Time	28
D. Governing Law	28
E. Reference to Monetary Figures	28
F. Reference to the Debtors or the Reorganized Debtors	28
G. Controlling Document	28
H. Consultation, Notice, Information, and Consent Rights.	28
ARTICLE II. ADMINISTRATIVE CLAIMS, DIP ADMINISTRATIVE CLAIMS, PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES	29
A. Administrative Claims	29
B. DIP Administrative Claims	30
C. Professional Fee Claims	31
D. Priority Tax Claims	32
E. Payment of Statutory Fees and Reporting to the U.S. Trustee	32
F. Payment of Restructuring Expenses	32
ARTICLE III. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS	33
A. Classification of Claims and Interests	33
B. Treatment of Claims and Interests	34
C. Special Provision Governing Unimpaired Claims	39
D. Elimination of Vacant Classes	39
E. Voting Classes, Presumed Acceptance by Non-Voting Classes	39
F. Intercompany Interests	39
G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code	40
H. Controversy Concerning Impairment	40
I. Subordinated Claims and Interests	40
ARTICLE IV. MEANS FOR IMPLEMENTATION OF THIS PLAN	40
A. General Settlement of Claims and Interests	40
B. Restructuring Transactions	41
C. Reorganized Debtors	41
D. Sources of Consideration for Plan Distributions	42
E. Exemption from Registration Requirements and Certain DTC Matters	43
F. Corporate Existence	45
G. Vesting of Assets in the Reorganized Debtors	45
H. Cancellation of Existing Securities and Agreements	45
I. Corporate Action	46
J. New Corporate Governance Documents	47
K. Challenges	47
L. Section 1146 Exemption	48
M. Management Incentive Plan	48
N. Employee and Retiree Benefits	48
O. Preservation of Causes of Action	49

ARTICLE V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES	50
A. Assumption and Rejection of Executory Contracts and Unexpired Leases.....	50
B. Indemnification Obligations	52
C. Claims Based on Rejection of Executory Contracts or Unexpired Leases	52
D. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases	53
E. Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases.....	55
F. Insurance Policies	55
G. Reservation of Rights.....	56
H. Nonoccurrence of Effective Date.....	56
I. Employee Compensation and Benefits	56
J. Intellectual Property Licenses and Agreements.....	57
K. Contracts and Leases Entered into after the Petition Date.....	57
ARTICLE VI. PROVISIONS GOVERNING DISTRIBUTIONS	57
A. Distributions on Account of Claims or Interests Allowed as of the Effective Date	57
B. Disbursing Agent	58
C. Rights and Powers of Disbursing Agent.....	58
D. Delivery of Distributions and Undeliverable or Unclaimed Distributions	58
E. Manner of Payment.....	60
F. Indefeasible Distributions	60
G. Compliance with Tax Requirements.....	60
H. Allocations.....	61
I. No Postpetition Interest on Claims	61
J. Foreign Currency Exchange Rate.....	61
K. Preservation of Setoffs and Recoupment.....	61
L. Claims Paid or Payable by Third Parties	62
ARTICLE VII. PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS	63
A. Disputed Claims Process	63
B. Allowance of Claims	63
C. Claims Administration Responsibilities	63
D. Estimation of Claims and Interests	64
E. Disputed Claims Reserve.....	64
F. Adjustment to Claims or Interests without Objection.....	65
G. Time to File Objections to Claims	65
H. Disallowance of Claims or Interests	65
I. Amendments to Claims.....	66
J. No Distributions Pending Allowance	66
K. Distributions After Allowance.....	66
L. Single Satisfaction of Claims.....	66
ARTICLE VIII. SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS.....	66
A. Discharge of Claims and Termination of Interests	66
B. Release of Liens.....	67
C. Releases by the Debtors	68
D. Releases by the Releasing Parties.....	69
E. Exculpation	70
F. Injunction.....	71
G. Gatekeeper Provision.....	72

H.	Protections Against Discriminatory Treatment	72
I.	Document Retention	73
J.	Reimbursement or Contribution	73
ARTICLE IX. CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN		73
A.	Conditions Precedent to the Effective Date	73
B.	Waiver of Conditions	75
C.	Effect of Failure of Conditions	75
D.	Substantial Consummation	75
ARTICLE X. MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN		75
A.	Modification and Amendments	75
B.	Effect of Confirmation on Modifications	75
C.	Revocation or Withdrawal of Plan	76
ARTICLE XI. RETENTION OF JURISDICTION		76
ARTICLE XII. MISCELLANEOUS PROVISIONS		78
A.	Immediate Binding Effect	78
B.	Additional Documents	78
C.	Statutory Committee and Cessation of Fee and Expense Payment	79
D.	Reservation of Rights	79
E.	Successors and Assigns	79
F.	Notices	79
G.	Term of Injunctions or Stays	81
H.	Entire Agreement	81
I.	Plan Supplement	81
J.	Nonseverability of Plan Provisions	81
K.	Votes Solicited in Good Faith	82
L.	Closing of Chapter 11 Cases	82
M.	Waiver or Estoppel	82

INTRODUCTION

WeWork Inc. and the other above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) propose this joint chapter 11 plan of reorganization (together with any documents comprising the Plan Supplement, and as amended, supplemented, or otherwise modified from time to time, in accordance with the RSA, this “Plan”) for the resolution of the outstanding Claims against, and Interests in, the Debtors. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The classification of Claims and Interests set forth in Article III of this Plan shall be deemed to apply separately with respect to each Plan proposed by each Debtor, as applicable and set forth herein. This Plan does not contemplate substantive consolidation of any of the Debtors.

Reference is made, and Holders of Claims or Interests may refer, to the accompanying Disclosure Statement for a discussion on the Debtors’ history, businesses, assets, operations, historical financial information, valuation, projections, risk factors, a summary and analysis of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THIS PLAN (INCLUDING, WITHOUT LIMITATION, UNDER ARTICLE IV HEREOF) IN FULL.

THE ISSUANCE OF ANY SECURITIES REFERRED TO IN THIS PLAN SHALL NOT CONSTITUTE AN INVITATION OR OFFER TO SELL, OR THE SOLICITATION OF AN INVITATION OR OFFER TO BUY, ANY SECURITIES IN CONTRAVENTION OF APPLICABLE LAW IN ANY JURISDICTION. NO ACTION HAS BEEN TAKEN, NOR WILL BE TAKEN, IN ANY JURISDICTION THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES REFERRED TO IN THIS PLAN (OTHER THAN SECURITIES ISSUED PURSUANT TO SECTION 1145 OF THE BANKRUPTCY CODE IN A DEEMED PUBLIC OFFERING) IN ANY JURISDICTION WHERE SUCH ACTION FOR THAT PURPOSE IS REQUIRED.

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. “*1L Equity Distribution*” means the percentage of New Interests equal to (a)(i) Total 1L Claims *divided by* (ii) Total 1L Claims *plus* Adjusted 2L Notes Claims *multiplied by* (b)(i) 100.00% of the New Interests *minus* (ii) the Drawn DIP TLC Equity Distribution, such percentage subject to dilution by the MIP and the New LC Equity Allocation.

2. “*1L Indenture*” means that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended by the First Supplemental Indenture, dated as of July 17, 2023, and the Second Supplemental Indenture, dated as of August 25, 2023, and as may be further amended, amended and restated,

or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

3. “*1L Notes*” means, collectively, (a) the 1L Series 1 Notes, (b) the 1L Series 2 Notes, and (c) the 1L Series 3 Notes.

4. “*1L Notes Claims*” means any Claims arising under the 1L Notes.

5. “*1L Pari Passu Intercreditor Agreement*” means that certain Amended and Restated Pari Passu Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date).

6. “*1L Series 1 Notes*” means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series I, issued by the Issuers under the 1L Indenture.

7. “*1L Series 1 Notes Claims*” means any Claims arising under the 1L Series 1 Notes.

8. “*1L Series 2 Notes*” means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series II, issued by the Issuers under the 1L Indenture.

9. “*1L Series 2 Notes Claims*” means any Claims arising under the 1L Series 2 Notes.

10. “*1L Series 3 Notes*” means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series III, issued by the Issuers under the 1L Indenture.

11. “*1L Series 3 Notes Claims*” means any Claims arising under the 1L Series 3 Notes.

12. “*1L/2L/3L Intercreditor Agreement*” means that certain intercreditor agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date).

13. “*2L Collateral Agency Agreement*” has the meaning ascribed to it in the Cash Collateral Orders.

14. “*2L Equity Distribution*” means the percentage of New Interests equal to (a)(i) Adjusted 2L Notes Claims *divided by* (ii) Total 1L Claims plus Adjusted 2L Notes Claims *multiplied by* (b)(i) 100.00% of the New Interests *minus* (ii) the Drawn DIP TLC Equity Distribution, such percentage subject to dilution by the MIP and the New LC Equity Allocation.

15. “*2L Exchangeable Indenture*” means that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

16. “*2L Exchangeable Notes*” means those certain 11.00% Second Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the 2L Exchangeable Indenture.

17. “*2L Exchangeable Notes Claims*” means any Claims arising under the 2L Exchangeable Notes.

18. “*2L Indenture*” means that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended and restated, or otherwise supplemented from time to time), by and

among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.

19. “*2L Notes*” means, collectively, the 2L Secured Notes and the 2L Exchangeable Notes.
20. “*2L Notes Claims*” means any Claims arising under the 2L Notes.
21. “*2L Secured Notes*” means those certain 11.00% Second Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the 2L Indenture.
22. “*2L Secured Notes Claims*” means any Claims arising under the 2L Secured Notes.
23. “*3L Collateral Agency Agreement*” has the meaning ascribed to it in the Cash Collateral Orders.
24. “*3L Exchangeable Indenture*” means that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee and as collateral agent.
25. “*3L Exchangeable Notes*” means those certain 12.00% Third Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the 3L Exchangeable Indenture.
26. “*3L Indenture*” means that certain Third Lien Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), as trustee, and U.S. Bank Trust Company, National Association, as collateral agent.
27. “*3L Notes*” means, collectively, the 3L Exchangeable Notes and the 3L Secured Notes.
28. “*3L Notes Claims*” means any Claims arising under the 3L Notes.
29. “*3L Secured Notes*” means those certain 12.00% Third Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the 3L Indenture.
30. “*5.00% Unsecured Notes*” means those certain 5.00% Senior Notes due 2025, Series II, issued by the Issuers under the 5.00% Unsecured Notes Indenture.
31. “*5.00% Unsecured Notes Indenture*” means that certain Amended and Restated Senior Notes Indenture, dated as of December 16, 2021 (as it may be amended, supplemented, or otherwise modified from time to time), by and among the Issuers, the guarantors from time to time party thereto, and Computershare Trust Company, National Association (as successor to U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as successor to Wells Fargo Bank, National Association), as trustee.
32. “*7.875% Unsecured Notes*” means those certain 7.875% Senior Notes due 2025 issued by Issuers under the 7.875% Unsecured Notes Indenture.
33. “*7.875% Unsecured Notes Indenture*” means that certain Senior Notes Indenture, dated of April 30, 2018 (as it may be amended, supplemented, or otherwise modified from time to time), by and

among Issuers, the guarantors from time to time party thereto, and Computershare Trust Company, National Association (as successor to U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as successor to Wells Fargo Bank, National Association), as trustee.

34. “*Ad Hoc Group*” means the ad hoc group of Holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of discretionary accounts or funds that hold (or beneficially own), Secured Notes Claims, and that is represented by the Ad Hoc Group Professionals.

35. “*Ad Hoc Group Professionals*” means Davis Polk & Wardwell LLP, as counsel, Ducera Partners LLC, as financial advisor, Greenberg Traurig, LLP, as local co-counsel, Freshfields Bruckhaus Deringer LLP, as foreign co-counsel, and any other special or local counsel or advisors providing advice to the Ad Hoc Group in connection with the Restructuring Transactions.

36. “*Adjusted 2L Notes Claims*” means the total aggregate amount of 2L Notes Claims excluding, for the avoidance of doubt, any postpetition interest or fees, multiplied by 70.00%.

37. “*Administrative Claim*” means a Claim against any of the Debtors arising on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases pursuant to 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 of preserving the estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed DIP Administrative Claims; (c) Allowed Professional Fee Claims; (d) the Restructuring Expenses; (e) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (f) any adequate protection claims provided for in the Cash Collateral Orders.

38. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims, which shall be (a) 30 days after the Effective Date for Administrative Claims other than Professional Fee Claims and (b) 45 days after the Effective Date for Professional Fee Claims.

39. “*Administrative Claims Objection Bar Date*” means the deadline for Filing objections to requests for payment of Administrative Claims required to File a Proof of Claim form, which shall be the first Business Day that is 60 days following the Effective Date; *provided* that the Administrative Claims Objection Bar Date may be extended by the Bankruptcy Court after notice and a hearing.

40. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code. With respect to any Person that is not a Debtor, the term “*Affiliate*” shall apply to such Person as if the Person were a Debtor. “*Affiliated*” has a correlative meaning.

41. “*Agent*” means any collateral agent or trustee, administrative agent, lien agent, term agent, indenture trustee, or similar Entity under the Prepetition LC Credit Agreement, Indentures, DIP Documents, Exit Facility Documents, or similar agreements, including any successors thereto.

42. “*Agent Professionals*” means any counsel or advisors providing advice to the Agents in connection with the Restructuring Transactions.

43. “*Allowed*” means, with respect to a Claim or Interest, any Claim or Interest (or portion thereof) against any Debtor that, except as otherwise provided in this Plan: (a) is evidenced by a Proof of Claim or Proof of Interest or request for payment of an Administrative Claim, as applicable, that is Filed on or before the applicable Claims Bar Date; (b) is not listed in the schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim, as applicable, has been timely Filed; (c) is allowed, compromised, settled, or otherwise resolved pursuant to the terms of this Plan, in a Final

Order of the Bankruptcy Court, in any stipulation that is approved by a Final Order of the Bankruptcy Court, or pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith. For the avoidance of doubt, any Claim or Interest (or portion thereof), that has been disallowed pursuant to a Final Order shall not be an “Allowed” Claim; *provided* that, with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if, and to the extent that, it is not Disputed and the period to object to such Claim or Interest has expired. 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, 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 such Debtor or Reorganized Debtor, as applicable. Any Claim or Interest that has been or is hereafter categorized as contingent, unliquidated, or Disputed, and for which no Proof of Claim or Proof of Interest, as applicable, is or has been timely Filed, is not considered Allowed, as set forth in this Plan and the Confirmation Order. For the avoidance of doubt, a Proof of Claim or Proof of Interest Filed after the applicable Claims Bar Date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. “Allow,” “Allowing,” and “Allowance” shall have correlative meanings.

44. “*Avoidance Actions*” means any and all actual or potential avoidance, recovery, subordination, or other Claims and Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code or under similar Law.

45. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended from time to time.

46. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of New Jersey presiding over the Chapter 11 Cases, or any other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of reference under 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey pursuant to 28 U.S.C. § 151.

47. “*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, each, as amended from time to time.

48. “*Bar Date Order*” means any Final Order entered pursuant to the *Debtors’ Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. 1108] (as amended, modified, or supplemented from time to time in accordance with the terms thereof).

49. “*Business Day*” means any day other than a Saturday, Sunday, a “legal holiday” (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York or country of Japan.

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

51. “*Cash Collateral Documents*” means the Cash Collateral Orders, the Cash Collateral Motion, any collateral, security, or other documentation related thereto, and any budgets (including initial and subsequent budgets) related thereto, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

52. “*Cash Collateral Final Order*” means the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428], which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

53. “*Cash Collateral Interim Order*” means the *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 103], which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

54. “*Cash Collateral Motion*” means the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Related Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 43], which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

55. “*Cash Collateral Orders*” means, collectively, the Cash Collateral Interim Order, the Cash Collateral Final Order, and any other orders entered in the Chapter 11 Cases authorizing the Debtors’ use of cash collateral, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

56. “*Causes of Action*” means, collectively, any and all claims, interests, controversies, actions, proceedings, reimbursement claims, contribution claims, recoupment rights, debts, third-party claims, indemnity claims, damages, remedies, causes of action, demands, rights, suits, obligations, liabilities, accounts, judgments, defenses, offsets, powers, privileges, licenses, franchises, Liens, guaranties, Avoidance Actions, agreements, counterclaims, and cross-claims, of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, asserted or unasserted, direct or indirect, assertable directly or derivatively, choate or inchoate, reduced to judgment or otherwise, secured or unsecured, whether arising before, on, or after the Petition Date, in tort, Law, equity, or otherwise pursuant to any theory of civil Law (whether local, state, or federal U.S. Law or non-U.S. Law). Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by Law or in equity; (b) any Claim (whether under local, state, federal U.S. Law or non-U.S. civil Law) 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 non-U.S. Law or breach of any duty imposed by Law or in equity, including securities Laws and negligence; (c) the right to object to or otherwise contest Claims or Interests and any Claim Objections; (d) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

57. “*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 Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

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

59. “*Claim Objection*” means an objection to the allowance of a Claim as set forth in section 502 of the Bankruptcy Code, Bankruptcy Rule 3007, and/or any order of the Bankruptcy Court regarding omnibus claims objections.

60. “*Claims Agent*” means Epiq Corporate Restructuring, LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases [Docket No. 91].

61. “*Claims Bar Date*” means the applicable deadline by which Proofs of Claim must be Filed, as established by: (a) the Bar Date Order; (b) a Final Order of the Bankruptcy Court; or (c) this Plan.

62. “*Claims Register*” means the official register of Claims maintained by the Claims Agent or the clerk of the Bankruptcy Court.

63. “*Class*” means a class of Claims or Interests as set forth in Article III of this Plan pursuant to section 1122(a) and 1123(a)(1) of the Bankruptcy Code.

64. “*Compensation and Benefits Programs*” means all employment, change-in-control agreements, and [severance agreements] and policies, and all employment, wages, compensation, and benefit plans and policies, staffing agencies and independent contractor obligations, workers’ compensation programs, retirement plans, savings plans, bonus and incentive programs (whether cash or equity based), reimbursable expenses, paid leave benefits, retention programs, additional benefits programs (including any fringe benefits or perquisites), payroll vendor obligations, healthcare plans, disability plans, COBRA plans, severance benefit plans and payments, life and accidental death and dismemberment insurance plans and programs, for all employees of the Debtors, and all amendments and modifications thereto, applicable to the Debtors’ employees, former employees, retirees, and non-employee directors and managers, in each case existing with the Debtors as of immediately prior to the Effective Date.

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

66. “*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.

67. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court to consider Confirmation, 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.

68. “*Confirmation Order*” means the order entered by the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

69. “*Consenting Stakeholders*” has the meaning set forth in the RSA.
70. “*Consummation*” means the occurrence of the Effective Date.
71. “*Controlled Subsidiary*” means any subsidiary controlled by the Debtors in a manner that allows the Debtors to legally control whether such subsidiary initiates an Insolvency Proceeding.
72. “*Corporate Governance Term Sheet*” means that certain corporate governance term sheet included in the Plan Supplement setting forth the terms of the New Corporate Governance Documents as may be modified, supplemented, or amended in accordance with the terms hereof and thereof, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.
73. “*Court-Ordered Cure Obligation*” means, as determined and ordered by the Bankruptcy Court, any Cure Obligation with respect to any Executory Contract or Unexpired Lease that varies from the Cure Obligations set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases.
74. “*Creditors’ Committee*” means the statutory committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code by the U.S. Trustee pursuant to the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 150] on November 16, 2023, as may be reconstituted from time to time.
75. “*Creditors’ Committee Member*” means each Entity that is a member of the Creditors’ Committee.
76. “*Cupar*” means Cupar Grimmond, LLC, a Delaware limited liability company.
77. “*Cupar Professionals*” means Cooley LLP, as counsel, and Piper Sandler & Co., as financial advisor, and any other advisors providing advice in connection with the Restructuring Transactions and pursuant to an engagement letter approved by the Debtors in their discretion in consultation with the Required Consenting Stakeholders.
78. “*Cure Claim*” means a monetary Claim based upon any Debtor’s defaults under an Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) that is required to be cured pursuant to section 365 of the Bankruptcy Code.
79. “*Cure Obligation*” means, collectively, all (a) Cure Claims and (b) other obligations required to cure any non-monetary defaults (the performance required to cure such non-monetary defaults and the timing of such performance will be described in reasonable detail in a notice of proposed assumption and assignment) under any Executory Contract or Unexpired Lease that is to be assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.
80. “*D&O Liability Insurance Policies*” means all insurance policies (including any “tail policy”) that have been issued at any time covering any of the Debtors’ current or former directors’, managers’, officers’, and/or employees’ liability and all agreements, documents, or instruments relating thereto.
81. “*Debt Documents*” means, collectively, the Prepetition LC Facility Documents, the Notes, the Indentures, the 1L/2L/3L Intercreditor Agreement, the 1L Pari Passu Intercreditor Agreement,

the 2L Collateral Agency Agreement, the 3L Collateral Agency Agreement, the Postpetition Financing Documents, and any other agreements, instruments, pledge agreements, intercreditor agreements, guarantees, fee letters, control agreements, and other ancillary documents related thereto (including any security agreements, intellectual property security agreements, or notes) (as amended, restated, supplemented, waived, and/or modified from time to time).²

82. “*Debtor Release*” means the release given by the Debtors to the Released Parties as set forth in Article VIII.C of this Plan.

83. “*Definitive Chapter 11 Documents*” means all agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement, effectuate, or that otherwise relate to, the Restructuring Transactions, including: (a) the Postpetition Financing Documents; [(b) the Rights Offering Documents (if any);] (c) Exit Facility Documents; (d) the New Corporate Governance Documents; (e) any documents in connection with any First Day Pleadings or “second day” pleadings and all orders sought pursuant thereto (including the First Day Pleadings) and First Day Orders; (f) this Plan; (g) the Confirmation Order and any pleadings Filed by the Debtors in support of entry thereof; (h) the Disclosure Statement and Solicitation Materials (including any motion seeking either approval of the Disclosure Statement or combined or conditional approval of the Disclosure Statement and/or Plan); (i) the Disclosure Statement Order; (j) any “key employee” retention or incentive plan and any motion or order related thereto; (k) the Restructuring Transactions Exhibit and Ruling Request, if any; (l) the Plan Supplement; (m) any material agreements, settlements, motions, pleadings, briefs, applications, orders, and other filings with the Bankruptcy Court with respect to the rejection, assumption and/or assumption and assignment of Executory Contracts and/or Unexpired Leases; (n) if applicable, any sale order and any other motions, proposed orders, and definitive documentation, including any purchase agreement or procedures, related to the sale of all or substantially all of the assets of the Debtors taken as a whole; (o) any other material (with materiality determined in the reasonable discretion of the Debtors with the consent of counsel to the Consenting Stakeholders, such consent not to be unreasonably withheld or delayed) agreements, settlements, applications, motions, pleadings, briefs, orders, and other filings with the Bankruptcy Court (including any documentation related to any equity or debt investment or offering with respect to any Debtors) that may be reasonably necessary or advisable to implement the Restructuring Transactions; and (p) any pleadings that impose or seek authority to impose sell-down orders or restrictions on the ability of the Consenting Stakeholders or other parties to trade any of the Debtors’ securities, each of which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and may be modified, supplemented, or amended only in accordance with the RSA.

84. “*Definitive Documents*” means, collectively, the Definitive Chapter 11 Documents and the Definitive Insolvency Documents, which shall be consistent in all respects with the RSA, including the consent rights set forth therein.

85. “*Definitive Insolvency Documents*” means all agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Restructuring Transactions, in connection with any Insolvency Proceeding other than the Chapter 11 Cases, each of which shall be (except as otherwise set forth herein) in form and substance acceptable to the Debtors and the Required Consenting Stakeholders, including: (a) a certified copy of the

² For the avoidance of doubt, “Exit Facility Documents” should not be considered “Debt Documents” for purposes of this definition.

decision commencing such Insolvency Proceeding or any analogous procedure under applicable law; (b) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed, giving orders for directions with respect to, among other things (if applicable), the convening of creditor and/or member meetings to vote on the relevant Foreign Plan; (c) any Foreign Plan; (d) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed sanctioning the relevant Foreign Plan; and (e) any other material document, deed, agreement, Filing, notification, letter, or instrument necessary or desirable entered into by a Debtor or Consenting Stakeholder in connection with the relevant Foreign Plan or Insolvency Proceeding and referred to in (a) above (including, for the avoidance of doubt, documents described in the explanatory statement relevant to any Insolvency Proceeding); *provided* that each of the foregoing shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and may be modified, supplemented, or amended only in accordance with the RSA; *provided, further*, that notwithstanding the foregoing, any monthly or quarterly operating reports, retention applications, fee applications, fee statements, and declarations in support thereof or related thereto shall not constitute Definitive Documents.

86. “*DIP Administrative Claim*” means a DIP TLC Fee Claim.

87. “*DIP Agents*” means, collectively, the DIP LC/TLC Agent[and the DIP New Money Agent (if any)].

88. “*DIP Agreements*” means, collectively, the DIP LC/TLC Credit Agreement[and the DIP New Money Credit Agreement (if any)].

89. “*DIP Claim*” means, any and all Claims arising under the DIP Documents, including the DIP Administrative Claims, the Drawn DIP TLC Claims, and the Undrawn DIP TLC Claims.

90. “*DIP Documents*” means, collectively, the DIP LC/TLC Documents, the DIP Order[, and the DIP New Money Documents (if any)].

91. “*DIP Facilities*” means, collectively, the DIP LC Facility, the DIP TLC Facility[, and the DIP New Money Facility (if any)].

92. “*DIP LC Facility*” means that certain senior secured, first priority cash collateralized debtor-in-possession “first out” letter of credit facility provided by the DIP LC Issuers in an aggregate amount not to exceed \$650,000,000 on the terms of, and subject to the conditions set forth in, the DIP LC/TLC Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP LC/TLC Order.

93. “*DIP LC Issuers*” Goldman Sachs International Bank and JPMorgan Chase Bank, N.A.

94. “*DIP LCs*” means the letters of credit issued, rolled, replaced, reissued, amended, extended, renewed, or otherwise continued by the DIP LC Issuers under the DIP LC Facility.

95. “*DIP LC/TLC Agent*” means, collectively, pursuant to the DIP LC/TLC Credit Agreement, Goldman Sachs International Bank as senior LC facility administrative agent, shared collateral agent, and additional collateral agent, JPMorgan as the additional collateral agent, SVF II as the junior TLC facility administrative agent, and any of their successors or assigns.

96. “*DIP LC/TLC Credit Agreement*” means that certain senior secured debtor-in-possession credit agreement (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) entered into as of December 19, 2023, by and among WeWork Companies U.S. LLC, as borrower, Goldman Sachs International Bank, as senior LC facility administrative

agent, shared collateral agent, issuing bank, additional collateral agent, sole structuring agent, joint lead arranger, joint bookrunner, JPMorgan, as issuing bank, additional collateral agent, joint lead arranger, joint bookrunner, SVF II as junior TLC facility lender and junior TLC facility administrative agent, SVF II GP (Jersey) Limited, as general partner of SVF II, and SB Global Advisors Limited, as manager of SVF II.

97. “*DIP LC/TLC Documents*” means, collectively, the DIP LC/TLC Credit Agreement and any other agreements, instruments, pledge agreements, guarantees, security agreements, control agreements, notes, fee letters, and other Credit Documents (as defined in the DIP LC/TLC Credit Agreement) and documents related thereto (as amended, restated, supplemented, waived, and/or modified from time to time).

98. “*DIP LC/TLC Order*” means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427].

99. “*DIP Lenders*” means, collectively, the DIP LC Issuers, the DIP TLC Lender[, and the DIP New Money Lender (if any)].

100. [“*DIP New Money Agent*” means the Agent(s) (if any) in its capacity as such, under the DIP New Money Credit Agreement (if any).]

101. [“*DIP New Money Claim*” means any Claims (if any) on account of the Obligations (as defined in the DIP New Money Documents, and including any interest, premiums, fees, or other amounts owed thereunder) due or payable as of the Effective Date under the DIP Documents attributable to the DIP New Money Facility (if applicable).]

102. [“*DIP New Money Credit Agreement*” means the debtor-in-possession credit agreement (if any), to be entered into, as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, as set forth in the Plan Supplement, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

103. [“*DIP New Money Documents*” means, collectively, the DIP New Money Credit Agreement (if any) and any other agreements, instruments, pledge agreements, guarantees, security agreements, control agreements, notes, fee letters, and other Credit Documentation (as defined in the DIP New Money Order) (if any), to be entered into, and documents related thereto (as amended, amended and restated, supplemented, waived, and/or modified from time to time) , which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

104. [“*DIP New Money Facility*” means the facility (if any), to be entered into, provided by the DIP New Money Lender on the terms of, and subject to the conditions set forth in, the DIP New Money Credit Agreement (if any) and the RSA and approved by the Bankruptcy Court pursuant to the DIP New Money Order (if any); *provided* that, to the extent that the opportunity to participate as DIP New Money Lender is offered to a Class of Holders of Claims, such opportunity to participate shall be offered to the Holders of such Class on a Pro Rata basis.]

105. [“*DIP New Money Lender*” means the lender(s) (if any), in its capacity as such, under the DIP New Money Facility, the identity of which shall be acceptable to the Required Consenting Stakeholders.]

106. [“*DIP New Money Order*” means any Final Order entered by the Bankruptcy Court approving the DIP New Money Facility (if any), which shall be acceptable to the Required Consenting Stakeholders, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

107. “*DIP Orders*” means, collectively, the DIP LC/TLC Order[and the DIP New Money Order (if any)], which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

108. “*DIP TLC Claims*” means all Claims of the DIP TLC Lender arising under, derived from, or based upon the DIP LC/TLC Documents, including Claims for all Junior TLC Facility Credit Document Obligations (as defined in the DIP LC/TLC Credit Agreement), including, but not limited to, all principal amounts outstanding, interest, fees, expenses, costs, and other charges arising under the DIP LC/TLC Credit Agreement.

109. “*DIP TLC Facility*” means that certain first priority debtor-in-possession “last out” term loan C facility provided by the DIP TLC Lender in an aggregate principal amount of \$671,237,045.94 on the terms of, and subject to the conditions set forth in, the DIP LC/TLC Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP LC/TLC Order.

110. “*DIP TLC Fee Claims*” means any Claims arising from the fees and expenses owing to the DIP TLC Lender under the DIP TLC Facility, including reasonable and documented professionals’ fees, which Claims are Allowed super-priority administrative expenses pursuant to the DIP LC/TLC Order.

111. “*DIP TLC Lender*” means SVF II in its capacity as the junior TLC facility lender under the DIP TLC Facility.

112. “*Disbursing Agent*” means, as applicable, the Entity or Entities selected by the Debtors or the Reorganized Debtors, as applicable, to make or to facilitate distributions, allocations, and/or issuances in accordance with, and pursuant to, this Plan.

113. “*Disclosure Statement*” means the disclosure statement relating to this Plan, as may be amended, supplemented, or modified from time to time, including all exhibits, schedules, appendices, related documents, ballots, notices, and procedures related to the solicitation of votes to accept or reject this Plan, in each case, as may be amended, supplemented, or modified from time to time, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable Law, to be approved pursuant to the Disclosure Statement Order, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

114. “*Disclosure Statement Order*” means the order (and all exhibits thereto), entered by the Bankruptcy Court, conditionally approving the Disclosure Statement and the Solicitation Materials, and allowing solicitation of this Plan to commence, including any Final Order related thereto, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

115. “*Disputed*” means, as to a Claim or an Interest, any Claim or Interest (or portion thereof): (a) that is not Allowed; (b) that is not disallowed by this 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 Proof of Interest 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.

116. “*Distribution Date*” means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Reorganized Debtors, on or after the Effective Date, with the first such date occurring on or as soon as is reasonably practicable after the Effective Date, subject to the requirements of any Foreign Proceeding that satisfies the consent rights with respect thereto set forth in the RSA, upon which the Disbursing Agent shall, as soon as reasonably practicable after receipt thereof, make distributions to Holders of Allowed Claims and/or Allowed Interests (as and if applicable) entitled to receive distributions under this Plan.

117. “*Distribution Record Date*” means the record date for purposes of determining which Holders of Allowed Claims against or Allowed Interests in the Debtors are eligible to receive distributions under this Plan, which date shall be the Confirmation Date, or such other date as agreed to by the Debtors, and the Required Consenting Stakeholders. The Distribution Record Date shall not apply to Securities of the Debtors deposited with DTC or another similar securities depository, the Holders of which shall receive a distribution in accordance with Article VI of this Plan and, as applicable, the customary procedures of DTC or another similar securities depository.

118. “*Drawn DIP TLC Claims*” means a portion of the DIP TLC Claims in an amount equal to the principal face amount due or payable under the DIP LC Facility attributable to DIP LCs that have been drawn prior to the Effective Date to the extent the beneficiary thereof has not returned the proceeds of such draw to an LC Cash Collateral Account (as defined in the DIP LC/TLC Credit Agreement) prior to the Effective Date.

119. “*Drawn DIP TLC Equity Distribution*” means a percentage of New Interests equal to: (i) the amount of Equitized Drawn DIP TLC Claims *divided by* the sum of Total 1L Claims, Equitized Drawn DIP TLC Claims, and Adjusted 2L Notes Claims and (ii) *multiplied by* 2.00, such percentage subject to dilution by the MIP and the New LC Equity Allocation.

120. “*DTC*” means The Depository Trust Company, a New York corporation.

121. “*Effective Date*” means the first Business Day after the Confirmation Order is entered on which (a) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan and (b) this Plan is declared effective by the Debtors.

122. “*Emergence Awards*” means the awards that may be allocated on or prior to the Effective Date as emergence grants to retain and recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, as more fully set forth in the Plan Supplement and subject to the consent of the Required Consenting Stakeholders.

123. “*Entity*” has the meaning set forth in section 101(15) of the Bankruptcy Code.

124. “[*Equitized Drawn DIP TLC Claim*” means an amount of Drawn DIP TLC Claims equal to the total amount of Drawn DIP TLC Claims *minus* the Rolled Drawn DIP TLC Claims.]

125. “*Estate*” means as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of such Debtor’s Chapter 11 Case.

126. [“*Excess DIP TLC Claims*” means the portion of the DIP TLC Claims in an amount equal to (a) the DIP TLC Claims *minus* (b) the Drawn DIP TLC Claims *minus* (c) the Rolled Undrawn DIP TLC Claims.]

127. “*Exculpated Parties*” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity [(excluding [●])].³

128. “*Executory Contract*” means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.

129. “*Existing Board Members*” means each member of the board of directors (or similar governing body, if applicable) of the Debtors who holds such position between the Petition Date and immediately prior to the Effective Date.

130. “*Exit Facilities*” means, collectively, the Exit LC Facility[, the Exit New Money Facility (if any),] and the Exit TLC Facility.

131. “*Exit Facility Agents*” means, collectively, the Exit LC Facility Agent[, the Exit New Money Facility Agent (if any),] and the Exit TLC Facility Agent.

132. “*Exit Facility Documents*” means, collectively, the Exit LC Facility Documents, the Exit New Money Facility Documents (if any), and the Exit TLC Facility Documents, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA; *provided that*, for the avoidance of doubt, it is understood and agreed that one set of Exit Facility Documents may evidence multiple Exit Facilities.

133. “*Exit Facility Lenders*” means, collectively, the Exit LC Facility Lender[, the Exit New Money Facility Lender (if any)], the Exit LC Facility Issuing Banks, and the Exit TLC Facility Lender.

134. “*Exit LC Credit Agreement*” means the letter of credit agreement (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) to be provided on the Effective Date, as set forth in the Plan Supplement, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

135. “*Exit LC Facility*” means the letter of credit facility, to be provided by the Exit LC Facility Lender and the Exit LC Facility Issuing Banks on the terms of, and subject to the conditions set forth in, the Exit LC Credit Agreement.

136. “*Exit LC Facility Agents*” means, the Agent(s) in its capacity as such, under the Exit LC Credit Agreement.

137. “*Exit LC Facility Documents*” means, collectively, the Exit LC Credit Agreement, collateral documents, mortgages, deeds of trust, Uniform Commercial Code statements, and other loan documents

³ For the avoidance of doubt, all exculpations remain subject to the ongoing investigation of the special committee of independent directors of the board.

governing the Exit LC Facility, the material documents of which shall be included in the Plan Supplement, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

138. “*Exit LC Facility Issuing Banks*” means the issuing banks, in their capacity as such under the Exit LC Facility.

139. “*Exit LC Facility Lender*” means the lender(s), in its capacity as such, under the Exit LC Facility.

140. [“*Exit New Money Credit Agreement*” means the credit agreement (if any) (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) to be provided by the Exit New Money Facility Lender on the Effective Date, as set forth in the Plan Supplement, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

141. [“*Exit New Money Facility*” means the facility to be provided by the Exit New Money Facility Lender (if any) on the terms of, and subject to the conditions set forth in, the Exit New Money Credit Agreement.]

142. [“*Exit New Money Facility Agent*” the Agent(s) (if any), in its capacity as such, under the Exit New Money Credit Agreement.]

143. [“*Exit New Money Facility Documents*” means, collectively, the Exit New Money Credit Agreement (if any), collateral documents, mortgages, deeds of trust, Uniform Commercial Code statements, and other loan documents governing the Exit New Money Facility, the material documents of which shall be included in the Plan Supplement, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

144. [“*Exit New Money Facility Lender*” means the lender(s) (if any), in its capacity as such, under the Exit New Money Facility.]

145. “*Exit TLC Credit Agreement*” means the term loan C credit agreement, to be entered into, in an amount not to exceed [the amount of Rolled Drawn DIP TLC Claims], *plus* the amount of DIP TLC Fee Claims, to be entered into on the Effective Date on the following terms and conditions: (i) 8.5% fixed rate cash interest, paid quarterly; (ii) 4-year tenor; (iii) no call protection; (iv) free transferability but must be sold in its entirety; (v) customary covenants; (vi) first lien claim on all assets, ranking *pari passu* with the Exit LC Facility (including *pari passu* at each guarantor entity); and (vii) such other terms and conditions as are agreed by the Required Consenting Stakeholders, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

146. “*Exit TLC Facility*” means the term loan facility to be provided by the Exit TLC Facility Lender on the terms of, and subject to the conditions set forth in, the Exit TLC Credit Agreement.

147. “*Exit TLC Facility Agent*” means, the Agent(s) in its capacity as such, under the Exit TLC Credit Agreement.

148. “*Exit TLC Facility Documents*” means, collectively, the Exit TLC Credit Agreement, collateral documents, mortgages, deeds of trust, Uniform Commercial Code statements, and other loan documents governing the Exit TLC Facility, the material documents of which shall be included in the Plan Supplement, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

149. “*Exit TLC Facility Lender*” means the Softbank Parties and such other institutions and Entities that may, from time to time, become lenders under the Exit TLC Facility in their capacity as lenders under the Exit TLC Facility.

150. “*Extension Order*” means any Final Order entered by the Bankruptcy Court extending the time for performance under any deadlines by which the Debtors must assume or reject Unexpired Leases.

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

152. “*File*,” “*Filed*,” or “*Filing*” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

153. “*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, seek certiorari, or move for a new trial, reargument, or rehearing has expired, and as to which no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing has been timely taken; or as to which, any appeal that has been taken or any petition for certiorari that has been or may be filed has been withdrawn with prejudice, 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 has been denied, resulted in no stay pending appeal or modification of such order, or has otherwise been dismissed with prejudice; *provided* that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed with respect to such order will not preclude such order from being a Final Order.

154. “*First Day Orders*” means, as applicable, any orders of the Bankruptcy Court with respect to the First Day Pleadings that has not been reversed, modified, or amended, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

155. “*First Day Pleadings*” means the motions, declarations, pleadings and all other documents requesting certain emergency relief, or supporting the request for such relief, Filed by the Debtors on or around the Petition Date and heard at the “first day” hearing, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

156. “*Foreign Plan*” means any voluntary plan, scheme, arrangement, or similar restructuring plan that is administered or implemented through a Foreign Proceeding.

157. “*Foreign Proceeding*” means a “foreign main proceeding” or “foreign nonmain proceeding,” as those terms are defined in section 1502 of the Bankruptcy Code, including any Insolvency Proceeding, to the extent applicable.

158. “*General Unsecured Claim*” means any unsecured Claim against any of the Debtors, other than: (a) an Administrative Claim; (b) a Priority Tax Claim; (c) an Other Priority Claim; (d) a Section 510(b) Claim; (e) an Intercompany Claim; (f) any other Secured Claim; (g) an Unsecured Notes Claim; (h) any other Claim that is subordinated or entitled to priority under the Bankruptcy Code or any other Final Order of the Bankruptcy Court; or (i) any Claim paid in full prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court. For the avoidance of doubt, General Unsecured Claims include (I) unsecured Claims resulting from the rejection of Executory Contracts and Unexpired Leases, (II) unsecured Claims resulting from litigation against one or more of the Debtors, and (III) unsecured Claims resulting from deficient collateral securing otherwise Secured Claims (if any).

159. “*Governmental Unit*” has the meaning set forth in section 101(27) of the Bankruptcy Code.

160. “*Holder*” means an Entity holding a Claim against or an Interest in any Debtor, as applicable.

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

162. “*Indentures*” means, collectively, the Secured Notes Indentures and the Unsecured Notes Indentures.

163. “*Initial Consenting AHG Noteholders*” means those Consenting AHG Noteholders (as defined in the RSA) who executed the RSA.

164. “*Insolvency Proceeding*” means any corporate action, legal proceeding, or other procedure or step (including commencing any Foreign Proceeding) taken in any jurisdiction in relation to: (a) the suspension of payments, a moratorium of any indebtedness, winding-up, bankruptcy, liquidation, dissolution, administration, receivership, administrative receivership, judicial composition, or reorganization (by way of voluntary arrangement, scheme, or otherwise) of any Debtor (or any of its Controlled Subsidiaries), including under the Bankruptcy Code or any Foreign Proceeding; (b) a composition, conciliation, compromise, or arrangement with the creditors generally of any Debtor (or any of its Controlled Subsidiaries) or an assignment by any Debtor (or any of its Controlled Subsidiaries) of its assets for the benefit of its creditors generally or any Debtor (or any of its Controlled Subsidiaries) becoming subject to a distribution of its assets; (c) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, or other similar officer in respect of any Debtor (or any of its Controlled Subsidiaries) or any of its assets; (d) the enforcement of any security over any assets of any Debtor (or any of its Controlled Subsidiaries); (e) any request for recognition of a Foreign Proceeding such as under chapter 15 of the Bankruptcy Code; or (f) any procedure or step in any jurisdiction analogous to those set out in paragraphs (a) to (e) above.

165. “*Intercompany Claim*” means any Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor; *provided* that for the avoidance of doubt, any Claim held by any SoftBank Parties or their non-Debtor Affiliates against any Debtor or its non-SoftBank Party Affiliates, and any Claim held by any Debtor or its non-SoftBank Party Affiliates against any SoftBank Parties or their non-Debtor Affiliates, shall not be an Intercompany Claim.

166. “*Intercompany Interest*” means any Interest in one Debtor or Affiliate of a Debtor held by another Debtor or Affiliate of a Debtor; *provided* that for the avoidance of doubt, any Interest held by any SoftBank Parties or their non-Debtor Affiliates in any Debtor or its non-SoftBank Party Affiliates, and any Interest held by any Debtor or its non-SoftBank Party Affiliates in any SoftBank Parties or their non-Debtor Affiliates, shall not be an Intercompany Interest.

167. “*Interests*” means collectively, any equity security (as defined in section 101(16) of the Bankruptcy Code) in any Debtor and any shares (or any class thereof) of common stock or preferred stock, general or limited partnership interests, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor and options, warrants, rights, restricted stock awards, performance share awards, performance share units, stock appreciation rights, phantom stock rights, stock-settled restricted stock units, cash-settled restricted stock units, or other securities or agreements (including registration rights agreements) to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of common stock or preferred stock, general or limited partnership interests, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement, separation agreement, or employee incentive plan or program of a Debtor as of the Petition Date and whether or not certificated, transferable, preferred, common, voting, or denominated “stock” or similar security), or any Claim against, or Interest in, the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

168. “*IRS*” means the United States Internal Revenue Service.

169. “*Issuers*” means, as applicable, WeWork Companies U.S. LLC, as successor to WeWork Companies LLC, WW Co-Obligor Inc., and any applicable successors thereto in their capacity as issuers under the relevant Indentures.

170. “*JPMorgan*” means JPMorgan Chase Bank, N.A. and certain of its affiliates.

171. “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time.

172. “*Law*” means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, treaty, duty, requirement, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

173. “*Lien*” has the meaning set forth in section 101(37) of the Bankruptcy Code.

174. “*MIP*” means an equity incentive plan, as approved by the New Board, becoming effective on or after the Effective Date, providing for the issuance, from time to time, of equity and equity-based awards with respect to the New Interests, as approved by the New Board.

175. “*New Board*” means the new board of directors or managers of Reorganized WeWork or each of the Reorganized Debtors (if applicable and as the context requires)—selected in accordance with the terms of the Corporate Governance Term Sheet—the identities of which shall be identified in the Plan Supplement (if known at the time of its Filing).

176. “*New Corporate Governance Documents*” means the form of documents providing for the corporate governance of the Reorganized Debtors, which may include any forms of certificate, articles of incorporation, bylaws, limited liability company agreement, partnership agreement, shareholders’ agreement, and such other forms of applicable formation documents, organizational, and governance documents (if any) of the Reorganized Debtors, each of which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

177. “*New Interests*” means the common stock (or other equity interests) of Reorganized WeWork to be issued on or after the Effective Date in accordance with this Plan.

178. “*New LC Equity Allocation*” means New Interests equal to 1.25% of the total New Interests.

179. [“*New Money Equity Distribution*” means, collectively, the percentage of New Interests that may be distributed on account of the Rights Offering Shares (if any) and other distributions of New Interests (if any) distributed on account of new money investment with the consent of the Required Consenting Stakeholders, which percentage shall be subject to the consent of the Required Consenting Stakeholders.]

180. “*New Stockholders Agreement*” means the definitive stockholders agreement or other applicable agreement (including all annexes, exhibits, and scheduled thereto) governing the New Interests, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

181. “*Notes*” means, collectively, the Secured Notes and the Unsecured Notes.

182. “*Notes Exchange Transactions*” means, collectively, the recapitalization transactions by and among, *inter alia*, the Debtors, the Ad Hoc Group, SoftBank, and Cupar, consummated in May 2023.

183. “*Other Priority Claim*” 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.

184. “*Other Secured Claim*” means any Secured Claim other than: (a) the Prepetition LC Facility Claims; (b) the Secured Notes Claims; (c) the Prepetition LC Subrogation Claims; or (d) the Priority Tax Claims (solely to the extent they are Secured Claims).

185. “*Parent Interests*” means, collectively, all Interests in WeWork Parent outstanding immediately prior to the Effective Date.

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

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

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

189. “*Plan Supplement*” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to this Plan (in each case acceptable to the Required Consenting Stakeholders and as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof, the RSA, the Bankruptcy Code, and the Bankruptcy Rules) that will be Filed by the Debtors with the Bankruptcy Court, and any additional documents Filed prior to the Effective Date as amendments to the Plan Supplement, which shall include: (a) the Schedule of Retained Causes of Action; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Assumed Executory Contracts and Unexpired Leases; (d) the Exit Facility Documents; (e) the New Corporate Governance Documents; (f) any Ruling Request; (g) the Restructuring Transactions Exhibit (which, for the avoidance of doubt, shall remain subject to modification in accordance with the RSA until the Effective Date); (h) the Rights Offering Documents (if any); and (i) any other necessary documentation relating to the Restructuring Transactions, all of which shall constitute “Definitive Documents” under, and be subject to

and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

190. “*Postpetition Financing Documents*” means, collectively, the DIP Documents and the Cash Collateral Documents.

191. “*Postpetition Lenders*” means, collectively, the DIP Lenders and the Exit Facility Lenders.

192. “*Prepetition LC Credit Agreement*” means, as it may be amended, supplemented, or otherwise modified from time to time prior to the Petition Date, that certain credit agreement, dated as of December 27, 2019, by and among WeWork Companies U.S. LLC, as successor to WeWork Companies LLC, SVF II, as obligor, SVF II GP (Jersey Limited), acting in its capacity as general partner of SVF II and in its own corporate capacity, and SB Global Advisors Limited, acting in its capacity as manager of SVF II, and the several issuing creditors and letter of credit participants from time to time party thereto, Goldman Sachs International Bank, as senior tranche administrative agent and shared collateral agent, Kroll Agency Service Limited, as junior tranche administrative agent, and the parties thereto from time to time.

193. “*Prepetition LC Facility Claims*” means all Claims arising under the Prepetition LC Facility Documents, including the Prepetition LC Subrogation Claims or the Prepetition LC Reimbursement Claims, and all unpaid accrued and deferred fees and interest, including, without limitation, any upfront fees, running fees, administrative, and fronting fees (without double counting). For the avoidance of doubt, (a) any cash collateral posted but subsequently returned to the SoftBank Parties shall not give rise to a Prepetition LC Facility Claim, (b) any Holder of a Prepetition LC Facility Claim that is a Prepetition LC Reimbursement Claim which was converted or otherwise replaced with a Prepetition LC Subrogation Claim shall, with respect to its Prepetition LC Reimbursement Claim, only be entitled to recover the amount of such Prepetition LC Reimbursement Claim that was not so converted or otherwise replaced, and (c) any Holder of a Prepetition LC Facility Claim that was converted or otherwise replaced with a DIP TLC Claim shall, with respect to its Prepetition LC Facility Claim, only be entitled to recover the amount of such Prepetition LC Facility Claim that was not so converted or otherwise replaced.

194. “*Prepetition LC Facility Documents*” means the Prepetition LC Credit Agreement and related documents, including, without limitation, the Prepetition LC Reimbursement Agreement.

195. “*Prepetition LC Reimbursement Agreement*” means that certain reimbursement agreement, dated as of December 20, 2022 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), by and among SVF II, SoftBank Group Corp., and WeWork Companies U.S. LLC, as successor to WeWork Companies LLC.

196. “*Prepetition LC Reimbursement Claims*” means all claims arising under the Prepetition LC Reimbursement Agreement.

197. “*Prepetition LC Subrogation Claims*” means claims for any and all Applicable Obligations (as defined in the Prepetition LC Credit Agreement) paid by SVF II, including, without limitation, the total amount required pursuant to the terms of the Prepetition LC Credit Agreement for SVF II to reimburse all drawn amounts under the Senior L/C Tranche and the Junior L/C Tranche (as both terms are defined in the Prepetition LC Credit Agreement) and to pay or cash collateralize all outstanding amounts under the Prepetition LC Credit Agreement (including, without limitation, any fees, interest, expenses, and other amounts thereunder).

198. “*Priority Tax Claim*” means (a) any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code, or (b) any Secured Claim that, absent its secured status, would

meet the description of a Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code, together with any related Secured Claim for penalties.

199. “*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 or the proportion of the Allowed Claims or Allowed Interests in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim or Allowed Interests under this Plan, unless otherwise indicated.

200. “*Professional*” means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or as of the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by Final Order pursuant to section 503(b)(4) of the Bankruptcy Code.

201. “*Professional Fee Amount*” means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Confirmation Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.C.3 of this Plan.

202. “*Professional Fee Claim*” means any Claim by a Professional for compensation for services rendered or reimbursement of expenses incurred by such Professionals through and including the Confirmation Date to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional’s requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Fee Claim.

203. “*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 total estimated Professional Fee Amount.

204. “*Proof of Claim*” means a proof of Claim against any of the Debtors Filed in the Chapter 11 Cases.

205. “*Proof of Interest*” means a proof of Interest in any of the Debtors Filed in the Chapter 11 Cases.

206. “*Registration Rights Agreement*” means the registration rights agreement pursuant to which each Holder of New Interests shall be entitled to registration rights with respect to its shares of New Interests to be entered into as of the Effective Date, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

207. “*Reinstate*,” “*Reinstated*,” or “*Reinstatement*” means, with respect to a Claim or Interest, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

208. “*Related Party*” means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, shareholders, investment committee members, special committee members, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns (whether by operation of Law or

otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, employees, agents, trustees, advisory board members, financial advisors, 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, consultants, other representatives, restructuring advisors, and other professionals and advisors, and any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

209. “*Released Parties*” means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the Postpetition Lenders; (e) the Creditors’ Committee; (f) each Creditors’ Committee Member; (g) the Releasing Parties; (h) each Agent; (i) each Related Party of each such Entity in clause (a) through (i); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of this Plan; or (y) timely objects to the releases contained in Article VIII.D of this Plan and such objection is not resolved before Confirmation; *provided, further*, that notwithstanding the foregoing, [●] are not Released Parties.]⁴

210. “*Releasing Parties*” means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the Postpetition Lenders; (e) each Agent; (f) the Creditors’ Committee; (g) each Creditors’ Committee Member; (h) all Holders of Claims that vote to accept this Plan; (i) all Holders of Claims that are deemed to accept this Plan who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in this Plan; (j) all Holders of Claims that abstain from voting on this Plan and who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in this Plan; (k) all Holders of Claims or Interests that vote to reject this Plan or are deemed to reject this Plan and who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in this Plan; (l) each current and former Affiliate of each Entity in clause (a) through (k); and (m) each Related Party of each Entity in clause (a) through (l) for which such Entity is legally entitled to bind such Related Party to the releases contained in this Plan under applicable law; *provided* that an Entity in clause (i) through clause (k) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of this Plan; or (y) timely objects to the releases contained in Article VIII.D of this Plan and such objection is not resolved before Confirmation.

211. “*Reorganized Debtors*” means the Debtors, as reorganized pursuant to and under this Plan, on and after the Effective Date, or any successors or assigns thereto including by transfer, merger, consolidation, or otherwise, and including any new Entity established in connection with the implementation of the Restructuring Transactions, including, for the avoidance of doubt, Reorganized WeWork.

212. “*Reorganized WeWork*” means, on and after the Effective Date, (a) a new corporation, limited liability company, partnership, or other Entity that may be formed to, among other things, directly or indirectly own and hold all or substantially all of the assets and/or stock of the Debtors, as applicable, in accordance with this Plan and the Plan Supplement, or any successor or assign thereto, including by transfer, merger, consolidation, sale, subscription or otherwise, and including any new Entity established in connection with the implementation of the Restructuring Transactions, (b) the WeWork Parent, or

⁴ For the avoidance of doubt, all releases remain subject to the ongoing investigation of the special committee of independent directors of the board.

(c) another Reorganized Debtor, as applicable in all cases in accordance with the RSA, this Plan, and the Plan Supplement.

213. “*Required Consenting AHG Noteholders*” means, as of the relevant date, (a) at least 2 unaffiliated Initial Consenting AHG Noteholders, holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by the Initial Consenting AHG Noteholders, (b) if there are not at least 2 unaffiliated Initial Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by the Initial Consenting AHG Noteholders, then Initial Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by Initial Consenting AHG Noteholders, or (c) if there are no Initial Consenting AHG Noteholders party to the RSA, Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by Consenting AHG Noteholders (as defined in the RSA).

214. “*Required Consenting Stakeholders*” means, collectively, the SoftBank Parties and the Required Consenting AHG Noteholders; *provided* that to the extent any action, event, amendment, or waiver requiring consent or approval of the Required Consenting Stakeholders would materially, adversely, and disproportionately affect Cupar, the SoftBank Parties, the Required Consenting AHG Noteholders, and Cupar.

215. “*Required Consenting Stakeholders’ Advisors*” means the Ad Hoc Group Professionals, Cupar Professionals, and SoftBank Professionals.

216. [“*Required New Money DIP Lenders*” means the “Required Lenders” as defined in the DIP New Money Credit Agreement (as applicable, if any).]

217. “*Restructuring Expenses*” means the reasonable and documented fees and expenses of the Required Consenting Stakeholders’ Advisors accrued since the inception of their respective engagements related to the Chapter 11 Cases or the Restructuring Transactions and not previously paid by, or on behalf of, the Debtors.

218. “*Restructuring Transactions*” means any transaction and any actions as may be necessary or appropriate to effect a restructuring of the Debtors’ respective businesses or a corporate restructuring of the overall corporate structure of the Debtors on the terms set forth in this Plan, the issuance of all Securities, notes, instruments, certificates, and other documents required to be issued or executed pursuant to this Plan, one or more intercompany mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, formations, dissolutions, or other corporate transactions described in, approved by, contemplated by, or undertaken to implement this Plan (including the Plan Supplement), the RSA, the Definitive Documents, including those described in Article IV.B hereof, in all cases, in accordance with the terms of the RSA.

219. “*Restructuring Transactions Exhibit*” means the exhibit to the Plan Supplement that will set forth the material components of the transactions required to effectuate the Restructuring Transactions contemplated by the RSA and this Plan, including any “tax steps memo,” or other document describing steps to be taken and the related tax considerations in connection with the Restructuring Transactions, which shall constitute a “Definitive Document” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

220. “*Retained Causes of Action*” means Causes of Action that shall vest in the Reorganized Debtors on the Effective Date, which, for the avoidance of doubt, shall not include any of the Causes of Action that are settled, released, or exculpated under this Plan.

221. “*Revised Joint Administration Order*” means the revised *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 1116].

222. [“*Rights Offering*” means the rights offering (if any) to purchase the Rights Offering Securities (if any) on the terms set forth in the Rights Offering Documents (if applicable).]

223. [“*Rights Offering Documents*” means, collectively, the Rights Offering Procedures (if any), and any and all other agreements (including any backstop commitment agreement), documents, and instruments delivered or entered into in connection with the Rights Offering (if applicable), which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

224. [“*Rights Offering Participants*” means the parties entitled to participate in the Rights Offering (if any) as set forth in the Rights Offering Documents (if any).]

225. [“*Rights Offering Procedures*” means those certain rights offering procedures (if any) that are consistent in all material respects with the procedures set forth in any related backstop commitment agreement and applicable securities laws, as set forth in the Plan Supplement (if applicable), which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.]

226. [“*Rights Offering Securities*” means the Rights Offering Shares (if any) and/or any other debt or equity Securities offered in connection with the Rights Offering.]

227. [“*Rights Offering Shares*” means the New Interests (if any) in connection with the Rights Offering (if any) to the extent payable in Rights Offering Shares (if any).]

228. [“*Rolled Drawn DIP TLC Claims*” means the initial Drawn DIP TLC up to an aggregate amount not to exceed \$100 million.]

229. [“*Rolled Undrawn DIP TLC Claims*” means a portion of the DIP TLC Claims in the amount required to cash collateralize (in accordance with the DIP LC/TLC Credit Agreement) the aggregate face amount of DIP LCs that are undrawn as of the Effective Date.]

230. “*RSA*” means that certain Restructuring Support Agreement, dated as of the Petition Date, by and among the Debtors and the Consenting Stakeholders, including all exhibits, schedules, and other attachments thereto, as such agreement may be amended, amended and restated, modified, or supplemented from time to time, solely in accordance with the terms thereof.

231. “*Ruling Request*” means a request for one or more private letter rulings from the IRS (if any) pertaining to certain U.S. federal income tax matters relating to the Restructuring Transactions that is submitted to the IRS in accordance with Section 4.04. of the RSA.

232. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means any schedule (including any amendments, supplements, or modifications thereto) of the Debtors’ good faith estimate of

proposed Cure Obligations (if any) with respect to each of the Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan.

233. “*Schedule of Rejected Executory Contracts and Unexpired Leases*” means the schedule (including any amendments, supplements, or modifications thereto) of Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to this Plan.

234. “*Schedule of Retained Causes of Action*” means the schedule of Retained Causes of Action which shall be included in the Plan Supplement.

235. “*SEC*” means the United States Securities and Exchange Commission.

236. “*Section 510(b) Claim*” means any Claim subject to subordination under section 510(b) of the Bankruptcy Code.

237. “*Secured Claim*” means a Claim that is: (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in the Debtors’ interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed pursuant to this Plan, or separate order of the Bankruptcy Court, as a secured claim.

238. “*Secured Notes*” means the 1L Notes, 2L Notes, and 3L Notes.

239. “*Secured Notes Claims*” means any Claim arising under, derived from, based on, or related to the Secured Notes or Secured Notes Documents, including Claims for all principal amounts outstanding, interest, fees, expenses, costs, guarantees, and other charges arising thereunder or related thereto.

240. “*Secured Notes Documents*” means, collectively, the Secured Indentures and all instruments, security agreements, collateral agreements, guaranty agreements, intercreditor agreements, pledges, and other documents with respect to the Secured Notes.

241. “*Secured Notes Indentures*” means, collectively, the 1L Indenture, the 2L Indenture, the 2L Exchangeable Indenture, the 3L Indenture, and the 3L Exchangeable Indenture.

242. “*Securities Act*” means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, together with the rules and regulations promulgated thereunder, as amended from time to time, or any similar federal, state, or local Law.

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

244. “*SoftBank Parties*” means collectively SVF II, SVF II Aggregator, SVF II WW, and SVF II WW Holdings.

245. “*SoftBank Professionals*” means Weil Gotshal & Manges LLP, as counsel, Houlihan Lokey Capital, Inc., as financial advisor, Wollmuth Maher & Deutsch LLP, as local co-counsel, and any other special or local counsel or advisors providing advice to the SoftBank Parties in connection with the Restructuring Transactions.

246. “*Solicitation Materials*” means all materials provided in connection with the solicitation of votes on this Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, which shall constitute “Definitive Documents” under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

247. “*Subscription Rights*” means the rights issued pursuant to the Rights Offering (if any) to purchase Rights Offering Securities (if any), on the terms set forth in the Rights Offering Documents (if any).

248. “*SVF II*” means SoftBank Vision Fund II-2 L.P., a limited partnership established in Jersey, acting by its manager SB Global Advisers Limited, a limited company incorporated under the Laws of England and Wales.

249. “*SVF II Aggregator*” means SVF II Aggregator (Jersey) L.P., a limited partnership established in Jersey, acting by its general partner, SVF II GP (Jersey) Limited, a Jersey private Company.

250. “*SVF II WW*” means SVF II WW (DE) LLC, a Delaware limited liability company.

251. “*SVF II WW Holdings*” means SVF II WW Holdings (Cayman) Limited, a Cayman Islands exempted Company.

252. “*Tax Code*” means the United States Internal Revenue Code of 1986, as amended.

253. “*Third-Party Release*” means the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of this Plan.

254. “*Total 1L Claims*” means the total aggregate amount of (a) Prepetition LC Facility Claims and (b) 1L Notes Claims, in each case, including, all postpetition interest and fees.

255. “*Treasury Regulations*” means the regulations promulgated under the Internal Revenue Code by the United States Department of the Treasury.

256. “*Unclaimed Distribution*” means any distribution under this Plan on account of an Allowed Claim or Allowed Interest to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check within 90 days of receipt; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution within 90 days of receipt; (c) responded to, as applicable, the Debtors’ or the Reorganized Debtors’ requests for information necessary to facilitate a particular distribution prior to the deadline included in such request for information; or (d) timely taken any other action necessary to facilitate such distribution.

257. “*Undrawn DIP TLC Claims*” means a portion of the DIP TLC Claims in an amount equal to Rolled Undrawn DIP TLC Claims *plus* the Excess DIP TLC Claims.

258. “*Unexpired Lease*” means a lease of nonresidential real property to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.

259. “*Unimpaired*” means with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Impaired within the meaning of section 1124 of the Bankruptcy Code.

260. “*Unsecured Notes*” means, collectively, the 5.00% Unsecured Notes, and the 7.875% Unsecured Notes.

261. “*Unsecured Notes Claims*” means, collectively, any Claim on account of the Unsecured Notes.

262. “*Unsecured Notes Indentures*” means, collectively, the 5.00% Unsecured Notes Indenture and the 7.875% Unsecured Notes Indenture.

263. “*U.S. Trustee*” means the Office of the United States Trustee for the District of New Jersey.

264. “*WeWork Parent*” means Debtor WeWork Inc., a public company incorporated under the Laws of Delaware.

B. *Rules of Interpretation.*

For purposes of this plan: (a) 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; (b) 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 this Plan or the Confirmation Order, as applicable; (c) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof; (e) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (f) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) subject to the provisions of any contract, charters, bylaws, partnership agreements, limited liability company agreements, operating agreements, or other organizational documents or shareholders’ agreements, as applicable, instrument, release, or other agreement or document entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with the applicable Law, including the Bankruptcy Code and the Bankruptcy Rules; (h) unless otherwise specified herein, any reference to “corporate action,” “corporate structure,” and other references to “corporate” and “corporation” will be deemed to include corporation, limited liability companies, partnerships, and analogous entities incorporated or formed under applicable Laws, as applicable; (i) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of this Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (j) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, and for the avoidance of doubt, any variation of the word “include” is not limiting, and shall be deemed followed by the words “without limitation”; (k) 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; (l) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s Case Management and Electronic Case Filing system; (m) 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; (n) references to “Proofs of Claim,” “Holders of Claims,” “Disputed Claims,” and the like shall include “Proofs of Interest,” “Holders of Interests,” “Disputed Interests,” and the like, as applicable; (o) captions and headings are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (p) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable state limited liability company Laws; (q) all

references herein to consent, acceptance, or approval may be conveyed by counsel for the respective Person or Entity that have such consent, acceptance, or approval rights, including by electronic mail; and (r) all references herein to the Rights Offering, DIP New Money Facility, and Exit New Money Facility including any related defined terms, shall be deemed to be followed by “if any,” whether or not stated.

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 this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Subject to the requirements of the Restructuring Transactions Exhibit and any other Definitive Document, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. *Governing Law.*

Except to the extent a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code or the Bankruptcy Rules), and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to conflict of Laws principles; *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 jurisdiction of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. *Reference to Monetary Figures.*

All references in this 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 this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document included in the Plan Supplement, including the schedules or exhibits, the terms of the relevant provision in this Plan shall control (unless expressly stated otherwise in the applicable provision of the Plan Supplement; *provided* that that in the event of an inconsistency between this Plan and the Restructuring Transactions Exhibit, the Restructuring Transactions Exhibit shall control). In the event of an inconsistency between the Confirmation Order and this Plan, including the Plan Supplement or the Restructuring Transactions Exhibit, the Confirmation Order shall control.

H. *Consultation, Notice, Information, and Consent Rights.*

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the RSA, as applicable, and as respectively set forth therein, with respect to the form

and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and the Definitive Documents, 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 Article I.A hereof) and fully enforceable as if stated in full herein until such time as the RSA is terminated in accordance with its terms.

ARTICLE II.
ADMINISTRATIVE CLAIMS,
DIP ADMINISTRATIVE CLAIMS,
PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, DIP Administrative 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.*

Except as otherwise provided under this Plan, and except with respect to the Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor(s) against which such Allowed Administrative Claim is asserted agree to less favorable treatment for such Holder, or such Holder has been paid by any Debtor on account of such Allowed Administrative Claim prior to the Effective Date, each Holder of such an Allowed Administrative Claim will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (a) 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); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) 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 Holder of such Allowed Administrative Claim; (d) 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 (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

All Adequate Protection Obligations and Adequate Protection Claims (each as defined in the Cash Collateral Orders) including accrued or unpaid interest, as well as fees and expenses, including legal expenses, as of the Effective Date pursuant to the terms of the Cash Collateral Orders, will be indefeasibly paid by the Debtors in full in Cash or will be provided such other treatment acceptable to the Debtors and the Required Consenting Stakeholders without the need to File a request for payment of an Administrative Claim with the Bankruptcy Court on account of such Adequate Protection Obligations and Adequate Protection Claims. The Debtors' obligation to pay such Adequate Protection Obligations and Adequate Protection Claims, to the extent not indefeasibly paid in full in Cash on the Effective Date, shall survive the Effective Date and shall not be released or discharged pursuant to this Plan or the Confirmation Order until indefeasibly paid in full in Cash.

Except as otherwise provided below in Article II, Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims must do so by the Administrative Claims Bar Date. Objections to such requests must be Filed and served on the requesting party and the Debtors (if the Debtors are not the objecting party) by the Administrative Claims Objection Bar Date.

Holders of such Claims who do not File and serve such requests by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors, and such Administrative Claims shall be deemed compromised, settled, and released as of the Effective Date. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party no later than 60 days after the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and any prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with, an order that becomes a Final Order of the Bankruptcy Court.

HOLDERS OF ADMINISTRATIVE CLAIMS FOR UNPAID INVOICES THAT ARISE IN THE ORDINARY COURSE OF THE DEBTORS' BUSINESS AND WHICH ARE NOT DUE AND PAYABLE ON OR BEFORE THE EFFECTIVE DATE SHALL BE PAID IN THE ORDINARY COURSE OF BUSINESS IN ACCORDANCE WITH THE TERMS THEREOF AND NEED NOT FILE ADMINISTRATIVE CLAIMS.

B. *DIP Administrative Claims.*

The DIP Administrative Claims shall be deemed to be Allowed Claims in the full amount outstanding under the DIP Agreements as of the Effective Date (including any unpaid accrued interest and unpaid fees, expenses, and other obligations under the DIP Agreements as of the Effective Date). Except as otherwise expressly provided in the DIP Agreements, or the DIP Orders, upon the indefeasible payment or satisfaction in full of all Allowed DIP Claims, all commitments under the DIP Agreements shall terminate and all Liens and security interests granted to secure the DIP Claims shall be automatically terminated and of no further force and effect, without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Except to the extent that a Holder of a DIP Administrative Claim agrees to less favorable treatment, on the Effective Date, in full satisfaction, settlement, discharge, and release of, and in exchange for, the DIP Administrative Claims, each Holder of an Allowed DIP Administrative Claim shall receive the following treatment:

1. Each Holder of an Allowed DIP TLC Fee Claim shall receive its Pro Rata share of the loans under the Exit TLC Facility on a dollar-for-dollar basis.
2. [To the extent the Debtors enter into a [DIP New Money Facility], the Debtors expect the provider of such DIP financing to seek superpriority, administrative expense status for its claim. The granting of any such superpriority, administrative status should be subject to the consent of the Required Consenting Stakeholders and, if agreed by such parties, each Holder of an Allowed [DIP New Money Claim] shall receive payment in full in Cash, or other treatment in a manner to be acceptable to the Debtors, the Required Consenting Stakeholders, and the requisite majority of DIP New Money Lenders pursuant to the terms of the DIP New Money Documents.]

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the DIP Facilities, and the DIP Documents shall continue in full force and effect (other than, for the avoidance of doubt, any Liens or other security interests terminated pursuant to this Article II.B) after the Effective Date with respect to any contingent or unsatisfied obligations thereunder, as applicable, including, but not limited to, those provisions relating to the rights of the DIP Agents, and the DIP Lenders to expense reimbursement, indemnification, and any other similar obligations of the Debtors to the DIP Agents, and the DIP Lenders (which rights shall be fully enforceable against the Reorganized Debtors) and any provisions thereof that may survive termination or maturity of the DIP Facilities in accordance with the terms thereof.

C. *Professional Fee Claims.*

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

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than 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, Bankruptcy Rules, and Prior Bankruptcy Court orders. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, as soon as reasonably practicable after such Professional Fee Claims are Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. To the extent that funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A of this Plan.

2. Professional Fee Escrow Account.

No later than the Effective Date, the Debtors incorporated in the U.S. shall, in consultation with the Required Consenting Stakeholders, establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders and any invoices for fees and expenses incurred after the Effective Date in connection with the final fee applications. Such funds shall not be considered property of the Debtors' Estates. The amount of Allowed Professional Fee Claims shall be paid in Cash to the 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 Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval 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 5 days before the Effective Date; *provided* that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or the Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional; *provided, however*, that such estimate shall not be binding or considered an admission with respect to the fees and expenses of such Professional. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account; *provided, further*, that the Reorganized Debtors shall use Cash on hand to increase the amount of the Professional Fee Escrow Account to the extent fee applications are Filed after the Effective Date in excess of the amount held in the Professional Fee Escrow Account based on such estimates.

4. Post-Effective Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action,

order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Reorganized Debtors or, solely as it pertains to the final fee applications, the Creditors' Committee. Upon the Effective 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 Bankruptcy Court.

The Debtors and the Reorganized Debtors, as applicable, shall pay, within 10 Business Days after submission of a detailed invoice to the Debtors or the Reorganized Debtors, as applicable, such reasonable Claims for compensation or reimbursement of expenses incurred by the retained Professionals of the Debtors, the Reorganized Debtors, or the Creditors' Committee, as applicable. If the Debtors or the Reorganized Debtors, as applicable, dispute the reasonableness of any such invoice, the Debtors or the Reorganized Debtors, as applicable, or the affected Professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

D. *Priority Tax Claims.*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to 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. *Payment of Statutory Fees and Reporting to the U.S. Trustee.*

All fees due and payable pursuant to 28 U.S.C. § 1930(a) shall be paid by the Debtors, the Reorganized Debtors, or the Disbursing Agent (on behalf of the Reorganized Debtors), as applicable, for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of title 28 of the United States Code, shall be paid by the Debtors or the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors), as applicable, on the Effective Date. Following the Effective Date, the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors) shall (a) pay such fees as such fees are assessed and come due for each quarter (including any fraction thereof) and (b) File quarterly reports in a form consistent with the Revised Joint Administration Order and reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

F. *Payment of Restructuring Expenses.*

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with the terms of the RSA, the Cash Collateral Orders, or any other Final Order of the Bankruptcy Court) without any requirement to (1) File a fee application with the Bankruptcy Court, or (2) for review or approval by the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least 3 Business Days before the anticipated Effective Date; provided, however, that such estimates (and related invoices) shall not be considered an

admission or limitation with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course [(but no sooner than within 5 Business Days of receipt of an invoice)], Restructuring Expenses related to implementation, Consummation, and defense of the Plan, whether incurred before, on, or after the Effective Date without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses.

ARTICLE III. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. *Classification of Claims and Interests.*

Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below in accordance with sections 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 fits within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest fits 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 this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims and Interests against each Debtor pursuant to this Plan is as set forth below. This Plan constitutes a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors, except as expressly set forth herein. All of the potential Classes for the Debtors are set forth herein. Voting tabulations for recording acceptances or rejections of this Plan shall be conducted on a Debtor-by-Debtor basis as set forth herein.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Presumed to Accept
Class 2	Other Priority Claims	Unimpaired	Presumed to Accept
Class 3A	Drawn DIP TLC Claims	Impaired	Entitled to Vote
Class 3B	Undrawn DIP TLC Claims	Impaired	Entitled to Vote
Class 4A	Prepetition LC Facility Claims	Impaired	Entitled to Vote
Class 4B	1L Notes Claims	Impaired	Entitled to Vote
Class 5	2L Notes Claims	Impaired	Entitled to Vote
Class 6	3L Notes Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 7	Unsecured Notes Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 8	General Unsecured Claims	Impaired	Entitled to Vote / Deemed to Reject
Class 9	Intercompany Claims	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject

Class	Claims and Interests	Status	Voting Rights
Class 10	Intercompany Interests	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject
Class 11	Parent Interests	Impaired	Deemed to Reject
Class 12	Section 510(b) Claim	Impaired	Deemed to Reject

B. *Treatment of Claims and Interests.*

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this 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, as applicable, except to the extent different treatment is agreed to in writing by the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable, with the consent of the Required Consenting Stakeholders. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date (or, if payment is not then due, in accordance with such Claim's or Interest's terms in the ordinary course of business) or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

- (a) *Classification:* Class 1 consists of all Allowed Other Secured Claims.
- (b) *Treatment:* In full and final satisfaction of such Allowed Other Secured Claims, each Holder of an Allowed Other Secured Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders:
 - (i) payment in full in Cash of its Allowed Other Secured Claim;
 - (ii) the collateral securing its Allowed Other Secured Claim;
 - (iii) Reinstatement of its Allowed Other Secured Claim; or
 - (iv) such other treatment that renders its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
- (c) *Voting:* Class 1 is Unimpaired under this Plan. Holders of Allowed Other Secured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 – Other Priority Claims

- (a) *Classification:* Class 2 consists of all Allowed Other Priority Claims.
- (b) *Treatment:* In full and final satisfaction of such Allowed Other Priority Claims, each Holder of an Allowed Other Priority Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and with the consent of the Required Consenting Stakeholders:

- (i) payment in full in Cash of its Allowed Other Priority Claim; or
 - (ii) treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.
 - (c) *Voting:* Class 2 is Unimpaired under this Plan. Holders of Allowed Other Priority Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.
3. Class 3A – Drawn DIP TLC Claims
- (a) *Classification:* Class 3A consists of all Allowed Drawn DIP TLC Claims.
 - (b) *Allowance:* The Drawn DIP TLC Claims shall be deemed to be Allowed Claims in the full amount of such Claims outstanding under the DIP LC/TLC Credit Agreement as of the Effective Date.
 - (c) *Treatment:* In full and final satisfaction of such Allowed Drawn DIP TLC Claims, the Holder of each Allowed Drawn DIP TLC Claim shall receive (i) in the case of the Rolled Drawn DIP TLC Claim, loans under the Exit TLC Facility on a dollar-for-dollar basis, and (ii) in the case of an Equitized Drawn DIP TLC Claim, its Pro Rata share of the Drawn DIP TLC Equity Distribution.
 - (d) *Voting:* Class 3A is Impaired under this Plan. Holders of Allowed Drawn DIP TLC Claims are entitled to vote to accept or reject this Plan.
4. Class 3B – Undrawn DIP TLC Claims
- (a) *Classification:* Class 3B consists of all Allowed Undrawn DIP TLC Claims.
 - (b) *Allowance:* The Undrawn DIP TLC Claims shall be deemed to be Allowed Claims in the full amount of such Claims outstanding under the DIP LC/TLC Credit Agreement as of the Effective Date.
 - (c) *Treatment:* In full and final satisfaction of such Allowed Undrawn DIP TLC Claims, each Allowed Undrawn DIP TLC Claim: (i) in the case of an Excess DIP TLC Claim, shall be paid in full in cash in an amount equal to such Excess DIP TLC Claim from amounts remaining from the proceeds of the DIP TLC Facility (or, for the avoidance of doubt, interest accrued on the amounts funded pursuant to the DIP TLC Facility), which amounts shall be funded solely from amounts remaining in the DIP LC Loan Collateral Accounts (as defined in the DIP LC/TLC Order) after the funding of the SoftBank Parties' obligations to back the Exit LC Facility; and (ii) in the case of a Rolled Undrawn DIP TLC Claim, shall (A) be converted into obligations under the Exit LC Facility on a dollar-for-dollar basis, and (B) receive its Pro Rata share of the New LC Equity Allocation.
 - (d) *Voting:* Class 3B is Impaired under this Plan. Holders of Allowed Undrawn DIP TLC Claims are entitled to vote to accept or reject this Plan.

5. Class 4A – Prepetition LC Facility Claims

- (a) *Classification:* Class 4A consists of all Allowed Prepetition LC Facility Claims.
- (b) *Allowance:* The Prepetition LC Facility Claims, to the full extent set forth in the Prepetition LC Facility Documents, shall be Allowed.
- (c) *Treatment:* In full and final satisfaction of such Allowed Prepetition LC Facility Claims, each Holder of Allowed Prepetition LC Facility Claims shall receive its Pro Rata share of the 1L Equity Distribution.
- (d) *Voting:* Class 4A is Impaired under this Plan. Holders of Allowed Prepetition LC Facility Claims are entitled to vote to accept or reject this Plan.

6. Class 4B – 1L Notes Claims

- (a) *Classification:* Class 4B consists of all Allowed 1L Notes Claims.
- (b) *Allowance:* The 1L Notes Claims, to the full extent set forth in the applicable Secured Notes Documents, shall be Allowed.
- (c) *Treatment:* In full and final satisfaction of such Allowed 1L Notes Claims, each Holder of Allowed 1L Notes Claims shall receive its Pro Rata share of the 1L Equity Distribution.
- (d) *Voting:* Class 4B is Impaired under this Plan. Holders of Allowed 1L Notes Claims are entitled to vote to accept or reject this Plan.

7. Class 5 – 2L Notes Claims

- (a) *Classification:* Class 5 consists of all Allowed 2L Notes Claims.
- (b) *Allowance:* The 2L Notes Claims, to the full extent set forth in the applicable Secured Notes Documents (excluding, for the avoidance of doubt, postpetition interest and fees), shall be Allowed.
- (c) *Treatment:* In full and final satisfaction of such Allowed 2L Notes Claims, each Holder of an Allowed 2L Notes Claim shall receive its Pro Rata share of the 2L Equity Distribution.
- (d) *Voting:* Class 5 is Impaired under this Plan. Holders of Allowed 2L Notes Claims are entitled to vote to accept or reject this Plan.

8. Class 6 – 3L Notes Claims

- (a) *Classification:* Class 6 consists of all Allowed 3L Notes Claims.
- (b) *Allowance:* The 3L Notes Claims, [to the extent set forth in the applicable Secured Notes Documents (excluding, for the avoidance of doubt, postpetition interest and fees)] shall be Allowed.

- (c) *Treatment:* In full and final satisfaction of such Allowed 3L Notes Claims, each Allowed 3L Notes Claim shall be discharged and released, and each Holder of an Allowed 3L Notes Claim shall not receive or retain any distribution, property, or other value on account of such Allowed 3L Notes Claim; *provided, however*, that, to the extent the aggregate value of the Allowed 3L Notes Claims exceeds the value of the collateral securing such Claims and there are unencumbered assets held by the Debtor against which such Claims are Allowed, each Holder of an Allowed 3L Notes Claim shall receive on account of an in full and final satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed Unsecured Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is allowed.
 - (d) *Voting:* Class 6 is Impaired under this Plan. Holders of Allowed 3L Notes Claims are either entitled to vote to accept or reject this Plan, or are not entitled to vote to accept or reject this Plan.
- 9. [Class 7 – Unsecured Notes Claims]
 - (a) *Classification:* Class 7 consists of all Allowed Unsecured Notes Claims
 - (b) *Treatment:* In full and final satisfaction of such Allowed Unsecured Notes Claim, each Allowed Unsecured Notes Claim shall be discharged and released, and each Holder of an Allowed Unsecured Notes Claim shall not receive or retain any distribution, property, or other value on account of such Allowed Unsecured Notes Claim; *provided, however*, that, to the extent there are unencumbered assets held by the Debtor against which an Unsecured Notes Claim is Allowed, each Holder of such Allowed Claim shall receive, on account of and in full and final satisfaction of such Allowed Claim its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed General Unsecured Claim against the applicable Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed.
 - (c) *Voting:* Class 7 is Impaired under this Plan. Holders of Allowed Unsecured Notes Claims are either entitled to vote to accept or reject this Plan, or are not entitled to vote to accept or reject this Plan.
- 10. [Class 8 – General Unsecured Claims]
 - (a) *Classification:* Class 8 consists of all Allowed General Unsecured Claims.
 - (b) *Treatment:* In full and final satisfaction of such Allowed General Unsecured Claim, Allowed General Unsecured Claim shall be discharged and released, and each Holder of an Allowed General Unsecured Claim shall not receive or retain any distribution, property, or other value on account of such Allowed General Unsecured Claim, *provided, however*, that, to the extent there are unencumbered assets held by the Debtor against which a General Unsecured Claim is Allowed, each Holder of an Allowed Claim shall receive, on account of and in full satisfaction of such Allowed Claim, its Pro Rata share (together with each Holder of an Allowed 3L Notes Claim and an Allowed Unsecured Notes Claim against the applicable

Debtor) of the liquidation value of the unencumbered assets held by the Debtor against which such Claim is Allowed.

- (c) *Voting:* Class 8 is Impaired under this Plan. Holders of Allowed General Unsecured Claims are either entitled to vote to accept or reject this Plan, or are not entitled to vote to accept or reject this Plan.

11. [Class 9 – Intercompany Claims]

- (a) *Classification:* Class 9 consists of all Allowed Intercompany Claims.
- (b) *Treatment:* Each Allowed Intercompany Claim shall be (i) Reinstated, (ii) converted to equity, (iii) canceled, released, or discharged, or (iv) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.
- (c) *Voting:* Class 9 is Unimpaired under this Plan if Reinstated or Impaired under this Plan if converted to equity, canceled, released, discharged, set off, settled, or distributed. Holders of Intercompany Claims are conclusively deemed to have accepted or rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

12. Class 10 – Intercompany Interests

- (a) *Classifications:* Class 10 consists of all Allowed Intercompany Interests.
- (b) *Treatment:* Each Allowed Intercompany Interest shall be (i) Reinstated, (ii) canceled, released, or discharged, or (iii) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and with the reasonable consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.
- (c) *Voting:* Class 10 is Unimpaired under this Plan if Reinstated or Impaired under this Plan if canceled, released, discharged, set off, settled, or distributed. Holders of Intercompany Interests are conclusively deemed to have accepted or rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

13. Class 11 – Parent Interests

- (a) *Classification:* Class 11 consists of all Allowed Parent Interests.
- (b) *Treatment:* Each Allowed Parent Interests, shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of such Allowed Parent Interests shall not receive any distribution on account of such Interests, except as otherwise provided in the Restructuring Transactions Exhibit, with the reasonable consent of the Required Consenting Stakeholders.
- (c) *Voting:* Class 11 is Impaired under this Plan. Holders of Interests in WeWork Parent are conclusively deemed to have rejected this Plan. Therefore, such Holders

are not entitled to vote to accept or reject this Plan, except as otherwise provided in the Restructuring Transactions Exhibit.

14. Class 12 – Section 510(b) Claims

- (a) *Classification:* Class 12 consists of all Allowed Section 510(b) Claims.
- (b) *Treatment:* All Allowed Section 510(b) Claims against any applicable Debtor shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of Section 510(b) Claims shall not receive or retain any distribution, property, or other value on account of such Section 510(b) Claims.
- (c) *Voting:* Class 12 is Impaired under this Plan. Holders of Allowed Section 510(b) Claims are conclusively deemed to have rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

C. *Special Provision Governing Unimpaired Claims.*

Except as otherwise provided in this Plan or the Plan Supplement, nothing under this Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claim. Unless otherwise Allowed, Claims that are Unimpaired shall remain Disputed Claims under this Plan.

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 in any amount greater than zero as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

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

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

F. *Intercompany Interests.*

To the extent Reinstated under this Plan, (a) distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the Holders of New Interests, and in exchange for the Debtors' and the Reorganized Debtors' agreement under this Plan to make certain distributions to the Holders of Allowed Claims, and (b) other than as described in the Restructuring Transactions Exhibit, all Intercompany Interests shall be owned on and after the Effective Date by the same Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests immediately prior to the Effective Date.

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 this Plan by one or more Impaired Class of Claims. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class(es) of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X hereof and the terms of the RSA, with the consent of the Required Consenting Stakeholders, to the extent 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 or reclassifying Claims to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules. For the avoidance of doubt, notwithstanding any of the foregoing, the Plan shall enforce all rights and subordination arising under any intercreditor agreements in accordance with section 510(a) of the Bankruptcy Code.

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 and Interests.*

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and 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, including intercreditor agreements pursuant to section 510(a) of the Bankruptcy Code. Pursuant to section 510 of the Bankruptcy Code, the Debtors or the Reorganized Debtors, as applicable, subject to the reasonable consent of the Required Consenting Stakeholders, reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination rights relating thereto.

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

A. *General Settlement of Claims and Interests.*

As discussed in further 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 this Plan, upon the Effective Date, the provisions of this 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 this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, Causes of Action, 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, their Estates, and Holders of Claims and Interests. 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.

Certain Claims and Causes of Action may exist between one or more of the Debtors and one or more of its Affiliates, which Claims and Causes of Action (other than any such Claims and Causes of Action that are not released pursuant to Article VIII, including any obligations arising under business or commercial agreements or arrangements among the Released Parties and any non-Debtor Entity) have been settled, and such settlement is reflected in the treatment of the Intercompany Claims and the Claims against and Interests in each Debtor Entity. This Plan shall be deemed a motion to approve the good faith compromise and settlement of such Claims and Causes of Action pursuant to Bankruptcy Rule 9019.

B. *Restructuring Transactions.*

On or before the Effective Date, or as soon as reasonably practicable thereafter, the applicable Debtors or the Reorganized Debtors, with the consent of the Required Consenting Stakeholders, shall consummate the Restructuring Transactions and take all actions as may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan that are consistent with and pursuant to the terms and conditions of this Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of this Plan, the RSA, and the Plan Supplement and that satisfy the requirements of applicable Law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the RSA, and the Plan Supplement and having other terms for which the applicable Entities may agree; (c) the execution, delivery, and Filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial Law, including any applicable New Corporate Governance Documents; (d) such other transactions and/or Bankruptcy Court filings that are required to effectuate the Restructuring Transactions, including any sales, mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations or those conducted pursuant to the Restructuring Transactions Exhibit (including, for the avoidance of doubt, if so provided in the Restructuring Transactions Exhibit, all transactions necessary to provide for the sale/purchase of all or substantially all of the assets or Interests of any of the Debtors, which purchase may be structured as a taxable transaction for U.S. federal income tax purposes); (e) the execution, delivery, and Filing of the Exit Facility Documents; (f) the implementation of the Rights Offering (if any) pursuant to the Rights Offering Documents (if any) and the issuance of Rights Offering Securities (if any) in connection therewith; and (g) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with this Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

C. *Reorganized Debtors.*

On the Effective Date, in accordance with the terms of the RSA and the Corporate Governance Term Sheet, the New Board shall be appointed, and the Reorganized Debtors shall adopt the New Corporate Governance Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under this Plan as necessary to consummate this Plan so long as such agreements, documents, instruments, and actions satisfy the

requirements of the RSA. Cash payments to be made pursuant to this Plan will be made by the Debtors, the Reorganized Debtors, or the Disbursing Agent (as applicable). The Debtors and the Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under this Plan. Except as set forth herein, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate the terms of this Plan.

D. *Sources of Consideration for Plan Distributions.*

The Debtors and the Reorganized Debtors shall fund distributions under this Plan, as applicable, with (a) the proceeds from the Exit Facilities; [(b) Cash or other proceeds from the sale of the Rights Offering Securities (if any, as applicable) in connection with the Rights Offering (if any);] (c) the New Interests; (d) Cash or other proceeds from the sale of Estate property (if any); and (e) the Debtors' Cash on hand, as applicable. The issuance, distribution, or authorization, as applicable or as described in the Restructuring Transaction Exhibit, of certain Securities in connection with this Plan, including the New Interests will be exempt from SEC registration to the fullest extent permitted by Law, as more fully described in Article IV.E, below.

1. Exit Facilities.

On the Effective Date, if the Debtors and Required Consenting Stakeholder agree that entry into the Exit Facilities is necessary and advisable, the Reorganized Debtors shall enter into such Exit Facilities on the terms set forth in the applicable Exit Facility Documents.

To the extent not already approved, Confirmation shall be deemed approval of the Exit Facilities and the Exit Facility Documents, as applicable, and all transactions and related agreements 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 Debtors or the Reorganized Debtors (as applicable), without further notice to or order of the Bankruptcy Court, 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 Facilities. Execution of the Exit Facility Documents by the Exit Facility Agents shall be deemed to bind all Exit Facility Lenders as if each such Exit Facility Lenders had executed the applicable Exit Facility Documents with appropriate authorization.

On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit Facility Documents, to the extent applicable: (i) shall be deemed to be granted; (ii) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facility Documents; (iii) shall be deemed automatically perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit Facility Documents; and (iv) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent applicable, the Reorganized Debtors, the applicable non-Debtor Affiliates, 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, and to take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this 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 in accordance with the Exit Facility Documents and necessary under applicable Law to give notice of such Liens and security interests to third parties.

2. Rights Offering.

If the Debtors and the Required Consenting Stakeholders in good faith determine that additional funding is necessary or desirable, the Debtors shall distribute the Subscription Rights to the Rights Offering Participants on behalf of the Reorganized Debtors as set forth in this Plan and the Rights Offering Documents. The Rights Offering (if any) shall be conducted and consummated on the terms and conditions of, and in accordance with the Rights Offering Documents (if any).

The Rights Offering Securities (if any) shall be offered in the allocations specified in the Rights Offering Documents (if any) and this Plan. [Any Rights Offering Securities shall be subject to dilution on account of the MIP and the New LC Equity Allocation.]

On the Effective Date, the rights and obligations of the Debtors under the Rights Offering Documents (if any) shall vest in the Reorganized Debtors, as applicable. The proceeds of the Rights Offering (if any) shall be used by the Reorganized Debtors for general corporate purposes.

3. [Subscription Rights and New Interests.]

If the Debtors and the Required Consenting Stakeholders determine, in good faith, that additional funding is necessary or desirable, Reorganized WeWork shall be authorized to issue a certain number of shares of Rights Offering Securities to certain Holders of Claims pursuant to Articles II and III. Such Rights Offering Securities (if any) shall be issued to applicable Holders of Claims, and/or [Rights Offering Participants] pursuant to the Rights Offering Documents (if any), and the New Corporate Governance Documents. Reorganized WeWork shall issue all securities, instruments, certificates, and other documents required to be issued by it with respect to all such Rights Offering Securities (if any). All such Subscription Rights and Rights Offering Securities (if any), and any other shares of New Interests issued pursuant to this Plan, shall be duly authorized, validly issued, fully paid, and non-assessable.

Each distribution and issuance referred to in this Article IV shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, including the New Corporate Governance Documents, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Interests and/or Rights Offering Securities (if any) shall be deemed as its agreement to the New Corporate Governance Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their terms.

E. *Exemption from Registration Requirements and Certain DTC Matters.*

The [Subscription Rights, the] shares of the New Interests, or any other Securities, being issued, offered, or distributed under this Plan 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 to the maximum extent permitted by law. To the extent [the Subscription Rights,] the New Interests, or any other Securities, cannot be issued, offered, or distributed in reliance upon section 1145 of the Bankruptcy Code, including with respect to an Entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code relating to the definition of underwriter in section 2(a)(11) of the Securities Act, they will be issued without registration under the Securities Act or similar Law in reliance upon section 4(a)(2) of the Securities Act,

Regulation D promulgated thereunder, and/or Regulation S under the Securities Act (or another applicable exemption from the registration requirements of the Securities Act).

Securities issued in reliance upon section 1145 of the Bankruptcy Code (to the fullest extent permitted and available) (a) are exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable Law requiring registration prior to the offering, issuance, distribution, or sale of Securities, to the maximum extent possible, (b) are not “restricted securities” as defined in Rule 144(a)(3) under the Securities Act, and (c) are freely tradeable and transferable by any holder thereof that, at the time of transfer, (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 90 days of such transfer, (iii) has not acquired such Securities from an “affiliate” within one year of such transfer, and (iv) is not an Entity that is an “underwriter” (as defined in section 2(a)(11) of the Securities Act). The offering, issuance, distribution, and sale of any securities in accordance with section 1145 of the Bankruptcy Code shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance on section 1145(a) of the Bankruptcy Code.

The issuance of the New Interests or any other Securities shall not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to buy, any securities in contravention of any applicable Law in any jurisdiction. No action has been taken, nor will be taken, in any jurisdiction that would permit a public offering of any of the New Interests (other than securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

Any shares of the New Interests, or any other Securities, issued in reliance upon the exemption from registration provided by section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act will be “restricted securities.” Such securities may not be resold, exchanged, assigned, or otherwise transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom and other applicable Law and subject to any restrictions in the New Corporate Governance Documents. The offering, issuance, distribution, and sale of such securities shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance on section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act.

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Interests to be issued under this Plan through the facilities of DTC (or another similar depository), the Reorganized Debtors need not provide any further evidence other than this Plan or the Confirmation Order with respect to the treatment of the New Interests to be issued under this Plan under applicable securities Laws. DTC (or another similar depository) shall be required to accept and conclusively rely upon this Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Interests to be issued under this Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in this Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by this Plan, including, for the avoidance of doubt, whether the New Interests to be issued under this Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services.

It is not expected that any shares of the New Interests, or any other Securities, will be eligible for any depository services, including with respect to DTC, on or about the Effective Date. Further, it is not intended that the New Interests will be listed on a national securities exchange (or a comparable non-U.S. securities exchange) on or about the Effective Date.

F. *Corporate Existence.*

Except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated therein, each Debtor shall continue to exist after the Effective Date as a separate corporation, 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 bylaws (or other formation documents) are amended under this Plan or otherwise, in each case, consistent with this Plan, and to the extent such documents are amended in accordance therewith, such documents are deemed to be amended pursuant to this Plan and require no further action or approval (other than any requisite Filings, approvals, or consents required under applicable state, provincial, or federal Law). After the Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. After the Effective Date, one or more of the Reorganized Debtors may be disposed of, merged with another entity, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

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

Except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated therein, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, each Reorganized Debtor may operate its businesses 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 the Bankruptcy Rules.

H. *Cancellation of Existing Securities and Agreements.*

On the later of the Effective Date and the date on which distributions are made pursuant to this Plan (if not made on the Effective Date), except for the purpose of evidencing a right to a distribution under this Plan or as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or the Exit Facilities Documents, or any agreement, instrument, or other document incorporated therein, all notes, Securities, instruments, certificates, credit agreements, indentures, and other documents evidencing Claims or Interests (collectively, the “Canceled Instruments”), shall be canceled and the rights of the Holders thereof and obligations of the Debtors (and, as applicable under bankruptcy and non-bankruptcy Law, of the non-Debtor Affiliates) thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no force and effect without any need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents and Holders, as applicable, shall be discharged and released and shall not have any continuing duties or obligations thereunder. Holders of or parties to such Canceled Instruments will have no rights arising from or relating to such Canceled Instruments, or the cancellation thereof, except the rights provided for or reserved pursuant to this Plan, the Confirmation Order, or the Exit Facilities Documents. Notwithstanding anything to the contrary herein, but subject to any applicable provisions of Article VI hereof, to the extent canceled pursuant to this paragraph, the Debt Documents shall continue in effect solely to the extent necessary to: (a) permit Holders of Claims or Interests under the Debt Documents to receive and accept their respective Plan Distributions on account of

such Claims or Interests, if any, subject to any applicable charging Liens; (b) permit the Disbursing Agent or other Agents, as applicable, to make Plan Distributions on account of the Allowed Claims under the Debt Documents, subject to any applicable charging Liens; (c) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, exercise, and enforce any applicable rights of indemnity, reimbursement, or contribution, or subrogation or any other claim or entitlement; (d) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, enforce, and exercise their respective liens, including any charging liens, as applicable, under the terms of the applicable agreements, 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 or Interests, as applicable; and (e) preserve the rights of each Agent (on its own behalf or on behalf of any applicable Holder), to appear and be heard in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court, including, but not limited to, enforcing any obligations owed to any such Agent (on its own behalf or on behalf of any applicable Holder), as applicable, under this Plan, the Plan Supplement, the Confirmation Order, or other document incorporated therein. Except as provided in this Plan (including Article VI hereof), the Plan Supplement, or the Confirmation Order, or as may be necessary to effectuate the terms of this Plan, on the Effective Date, the Agents and each Holder, and their respective agents, successors, and assigns, shall be automatically and fully discharged and released of all of their duties and obligations associated with the Debt Documents, as applicable.

I. *Corporate Action.*

On the Effective Date, or as soon as reasonably practicable thereafter, except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, all actions contemplated under the Confirmation Order, this Plan, and the Plan Supplement shall be deemed authorized and approved in all respects, including: (a) adoption or assumption, as applicable, of the Compensation and Benefit Programs in accordance with the terms set forth herein, or in the Plan Supplement, as applicable; (b) discharge of the duties of, and the dissolution of, the then-existing board of directors of WeWork Parent and selection of the directors or managers, as applicable, and officers for the Reorganized Debtors, including the appointment of the New Board, which selection, appointment, and election shall be as determined in accordance with the Corporate Governance Term Sheet; (c) the issuance and distribution of the New Interests and any other Securities contemplated in this Plan, and the Plan Supplement; (d) implementation of the Restructuring Transactions, and performance of all actions and transactions contemplated hereby and thereby (including, for the avoidance of doubt, causing Reorganized WeWork to become the new holding company of the Reorganized Debtors on or prior to the Effective Date); (e) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date); (f) adoption, execution, delivery, and/or Filing of the New Corporate Governance Documents; (g) the rejection, assumption, or assignment and assignment, as applicable, of Executory Contracts and Unexpired Leases; (h) entry into the Exit Facilities and the execution, delivery, and Filing of the Exit Facility Documents; (i) adoption of the MIP by the New Board and issuance of any Emergence Awards (each if applicable); and (j) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions (whether before, on, or after the Effective Date).

Except as otherwise provided in this Plan or the Plan Supplement, all matters provided for in this Plan and the Plan Supplement involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with this Plan and the Plan Supplement shall be deemed to have timely occurred and shall be in effect and shall be authorized and approved in all respects, without any requirement of further action by the equity holders, members, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable.

On or, as applicable, prior to the Effective Date, except as otherwise provided in this Plan or the Plan Supplement, 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 this Plan (or necessary or desirable to effect the transactions contemplated under this Plan) in the name of and on behalf of the Reorganized Debtors, including the New Interests, the Exit Facility Documents, the New Corporate Governance Documents, the Plan Supplement, any other Definitive Documents, and any and all other agreements, documents, Securities, and instruments relating to the foregoing (to the extent not previously authorized by the Bankruptcy Court). The authorizations and approvals contemplated by this Article IV.I shall be effective notwithstanding any requirements under non-bankruptcy Law.

J. *New Corporate Governance Documents.*

On or as soon as reasonably practicable after the Effective Date, except as otherwise provided in this Plan or the Plan Supplement and subject to local Law requirements, the New Corporate Governance Documents (which shall be consistent with the RSA, this Plan, and the Plan Supplement) shall be automatically adopted or amended in a manner consistent with the terms and conditions set forth in the Corporate Governance Term Sheet and shall be acceptable to the Debtors and Required Consenting Stakeholders and shall supersede any existing organizational documents. To the extent required under this Plan, the Plan Supplement, or applicable non-bankruptcy Law, each of the Reorganized Debtors will File its New Corporate Governance Documents with the applicable Secretaries of State and/or other applicable authorities in its respective state or country of organization if and to the extent required in accordance with the applicable Law of the respective state or country of organization. The New Corporate Governance Documents will (a) authorize the issuance of the New Interests and (b) prohibit the issuance of non-voting equity Securities to the extent required under section 1123(a)(6) of the Bankruptcy Code.

The New Board will be composed of 7 directors, including (a) 3 members appointed by the SoftBank Parties, (b) 2 members to be appointed by the Required Consenting AHG Noteholders, (c) 1 independent member appointed as set forth in the Corporate Governance Term Sheet, and (d) the Chief Executive Officer.

After the Effective Date, each Reorganized Debtor may amend and restate its respective New Corporate Governance Documents as permitted by Laws of the respective states, provinces, or countries of incorporation and the New Corporate Governance Documents.

On the Effective Date, Reorganized WeWork shall enter into and deliver the New Stockholders Agreement and the Registration Rights Agreement with respect to each Holder of New Interests, which shall become effective and be deemed binding in accordance with their terms and conditions upon the parties thereto without further notice to or order of the Bankruptcy Court, act, or action under applicable Law, regulation, order, or rule or the vote, consent, authorization, or approval of an Entity (other than the relevant consents required by any Definitive Document). Holders of New Interests shall be deemed to have executed the New Stockholders Agreement and the Registration Rights Agreement and be parties thereto, without the need to deliver signature pages thereto.

K. *Challenges.*

Effective upon entry of the Confirmation Order, all Challenges (as defined in Final Cash Collateral Order) shall be deemed withdrawn, settled, overruled, or otherwise resolved.

L. *Section 1146 Exemption.*

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code and applicable Law, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under this Plan or pursuant to (a) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Interests and the Exit Facilities, (b) the Restructuring Transactions, (c) 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, (d) the making, assignment, or recording of any lease or sublease, (e) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the Exit Facilities, or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this 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 this Plan, 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 government assessment, and upon entry of the Confirmation Order, the appropriate state or local government officials or agents shall forego the collection of any such tax or government assessment and accept for filing and recordation any of the foregoing instruments or other documents without payment of such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing, other than in respect of any tax imposed under any foreign Law), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, 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, recordation fee, or governmental assessment.

M. *Management Incentive Plan.*

The MIP shall be established and reserved for grants to be made from time to time from such pool to employees (including officers), and directors of the Reorganized Debtors at the discretion of the New Board following the Effective Date. The terms and conditions (including, without limitation, with respect to participants, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the Effective Date; *provided* that Emergence Awards may be allocated on or prior to the Effective Date as emergence grants to retain or recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, determined by, in each case, the Required Consenting Stakeholders.

N. *Employee and Retiree Benefits.*

Subject to the consent of the Required Consenting Stakeholders, and except as otherwise provided in this Article IV.N, all Compensation and Benefits Programs shall be assumed by the Reorganized Debtors [and the Reorganized Debtors shall be authorized to continue the Compensation and Benefits Programs and shall continue to honor the terms thereof]; *provided, however*, that in accordance with the New Corporate Governance Documents, the Reorganized Debtors may review, amend, terminate, or modify any of the foregoing programs in accordance with applicable Law and the terms of the applicable Compensation and Benefits Program. For the avoidance of doubt, 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.

O. *Preservation of Causes of Action.*

In accordance with section 1123(b) of the Bankruptcy Code, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of this Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such 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 this 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 will not pursue any and all available Retained Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors (as applicable) expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity (except as set forth in Article VIII.C). Unless otherwise agreed upon in writing by the parties to the applicable Cause of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Reorganized Debtor without the need for any objection or responsive pleading by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. The Reorganized Debtors may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Cause of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or the Reorganized Debtors, as applicable, and the objecting party for 30 days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in this Plan), the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

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

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, all Executory Contracts or Unexpired Leases will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (1) are Unexpired Leases of non-residential real property that are not expressly assumed as set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be reasonably acceptable to the Required Consenting Stakeholders; (3) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture or by operation of law; (4) have been previously assumed or rejected by the Debtors pursuant to a Final Order; or (5) are, as of the Effective Date, the subject of (a) a motion to reject that is pending or (b) an order of the Bankruptcy Court that is not yet a Final Order. For the avoidance of doubt, the Unexpired Leases and Executory Contracts described in subsection (1) of this paragraph will be deemed rejected pursuant to section 365 of the Bankruptcy Code.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case, prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code, as clarified by the Extension Order.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases (in each case, including with agreed modifications as applicable) as set forth in this Plan, or the Schedule of Rejected Executory Contracts and Unexpired Leases or the Schedule of Assumed Executory Contracts and Unexpired Leases, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, in the Schedule of Rejected Executory Contracts and Unexpired Leases, or in the Schedule of Assumed Executory Contracts and Unexpired Leases (as applicable), assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date (unless approved by the Court pursuant to an early order). Notwithstanding anything herein to the contrary, with respect to any Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, the effective date of the rejection of any such Unexpired Lease shall be the later of (a) the date set forth in the Schedule of Rejected Executory Contracts and Unexpired Leases (b) the date upon which the Debtors notify the affected landlord and such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that they have surrendered the premises and, as applicable, (i) turning over keys issued by the landlord, key codes, and/or security codes, if any, to the affected landlord or (ii) notifying such affected landlord or such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that the property has been surrendered, all WeWork-issued key cards have been disabled and, unless otherwise agreed as between the Debtors and the landlord, each affected landlord is authorized to disable all WeWork-issued key cards (including those of any members using the leased location) and the landlord may rekey the leased premises. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, including in accordance with any amendments executed by the Debtors and the counterparties to the applicable Executory Contract or Unexpired Lease during these Chapter 11 Cases and effective upon assumption by the Debtors; *provided* that, prior to the Effective Date and in connection with such assumption, any such terms that are rendered unenforceable by the provisions of this Plan or the Bankruptcy Code shall remain unenforceable solely in

connection therewith. Any motions to assume Executory Contracts or Unexpired Leases pending on the Confirmation Date shall be subject to approval by a Final Order on or after the Confirmation Date in accordance with any applicable terms herein (including any consent rights set forth in the RSA), unless otherwise settled by the applicable Debtors and counterparties. Notwithstanding anything to the contrary in this Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases or Schedule of Assumed Executory Contracts and Unexpired Leases identified in this Article V.A and in the Plan Supplement at any time through and including 45 days after the Effective Date, with the reasonable consent of the Required Consenting Stakeholders.

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. 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.

To the maximum extent permitted by Law, the transactions contemplated by this Plan shall not constitute a “change of control” or “assignment” (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan, or any other transaction, event, or matter that would (a) result in a violation, breach or default under such Executory Contract or Unexpired Lease, (b) increase, accelerate or otherwise alter any obligations, rights or liabilities of the Debtors or the Reorganized Debtors under such Executory Contract or Unexpired Lease, or (c) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to the applicable Executory Contract or Unexpired Lease. Any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption or assumption and assignment thereof (subject to the other provisions of this Article V.A) shall be deemed satisfied by Confirmation. To the extent that any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this 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 this 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.

Notwithstanding anything to the contrary in this Plan, after the Confirmation Date, an Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases as of the Confirmation Date may not be assumed by the applicable Debtor(s) unless the applicable lessor or contract counterparty has (a) consented to such assumption, (b) objected to the rejection of such Executory Contract or Unexpired Lease on the grounds that such Executory Contract or Unexpired Lease should not be rejected and should instead be assumed (and such objection remains outstanding), or (c) in the case of Unexpired Leases, consented to an extension of the time period in which the applicable Debtor(s) must assume or reject such Unexpired Lease pursuant to section 365(d)(4) of the Bankruptcy Code (as extended with the applicable lessor’s prior consent, the “Deferred Deadline”), in which case for purposes of clause (c) the applicable Debtor(s) shall have until the Deferred Deadline to assume such Unexpired Lease, subject to the applicable lessor’s right to object to such assumption, or such Unexpired Lease shall be deemed rejected. For any Executory Contract or Unexpired Lease assumed pursuant to this paragraph, all Cure Obligations shall be satisfied on the Effective Date or as soon as reasonably practicable thereafter, unless subject to a dispute with respect to the Cure Obligation, such dispute shall be addressed in accordance with Article V.D.

For the avoidance of doubt, at any time prior to the applicable deadlines set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, and as the same may be extended, the Debtors may reject any Executory Contract or Unexpired Lease pursuant to a separate motion Filed with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules require the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty's Executory Contracts or Unexpired Leases are assumed pursuant to the Plan, the Confirmation Order shall be a determination that such counterparty's Executory Contracts or Unexpired Leases that are being rejected pursuant to the Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to the Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must file a timely objection to the Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Confirmation Hearing (to the extent not resolved by the parties prior to the Confirmation Hearing).

If the effective date of any rejection of an Executory Contract or Unexpired Lease is after the Effective Date pursuant to the terms herein, the Reorganized Debtors shall serve a notice on the affected counterparty setting forth the deadline for Filing any Claims arising from such rejection.

B. *Indemnification Obligations.*

All indemnification provisions, consistent with applicable Law, in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, and other professionals and/or agents or representatives of, or acting on behalf, of the Debtors, as applicable, shall be Reinstated and remain intact, irrevocable, and subject to the reasonable consent of the Required Consenting Stakeholders, shall survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, than those that existed prior to the Effective Date; *provided* that the Reorganized Debtors shall retain the ability not to indemnify former directors of the Debtors for any Claims or Causes of Action arising out of or relating to any act or omission that constitutes intentional fraud, gross negligence, or willful misconduct (subject to the reasonable consent of the Required Consenting Stakeholders); *provided, further*, that nothing herein shall expand any of the Debtors' indemnification obligations in place as of the Petition Date.

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

Entry of the Confirmation Order shall constitute a Final Order approving the rejections, if any, of any Executory Contracts or Unexpired Leases on the Schedule of Rejected Executory Contracts and Unexpired Leases. Any objection to the rejection of an Executory Contract or Unexpired Lease under this Plan must be Filed with the Bankruptcy Court on or before 10 days after the service of notice of rejection on the affected counterparty. 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 this Plan or the Confirmation Order, if any, must be Filed with the Claims Agent within 30 days after the later of (a) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection and (b) the effective date of such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Claims Agent 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, notwithstanding anything in the Proof of Claim to the contrary.** For the avoidance of doubt, unless otherwise agreed, any property remaining on the premises subject to a rejected Unexpired Lease shall be deemed abandoned by the Debtors or the Reorganized Debtors, as applicable, as of the effective date of the rejection, and the counterparty to such Unexpired Lease shall be authorized to (i) use or dispose of any property left on the premises in its sole and absolute discretion without notice or liability to the Debtors or the Reorganized Debtors, as applicable, or any third party, and (ii) shall be authorized to assert a Claim for any and all damages arising from the abandonment of such property by Filing a Claim in accordance with this Article V.C. Claims arising from the rejection of any of the Debtors' Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.

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

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, on the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, shall, in accordance with the Schedule of Assumed Executory Contracts and Unexpired Leases, satisfy all Cure Obligations relating to Executory Contracts and Unexpired Leases that are being assumed under this Plan; *provided* that, if the effective date of such assumption occurs prior to the Effective Date, such payment shall be on the effective date of such assumption 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 objections to any Cure Obligations set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases must be Filed with the Bankruptcy Court on or before 14 days after the service of the Schedule of Assumed Executory Contracts and Unexpired Leases on affected counterparties. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or 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 Obligations shall be deemed fully satisfied, released, and discharged upon satisfaction by the Debtors or the Reorganized Debtors of the applicable Cure Obligations; *provided, however*, that nothing herein shall prevent the Reorganized Debtors from satisfying any Cure Obligations despite the failure of the relevant counterparty to File such request for satisfaction of such Cure Obligations. The Reorganized Debtors also may settle Cure Obligations or disputes related thereto 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 this Plan must be Filed with the Bankruptcy Court on or before 14 days after the service of notice of assumption on affected counterparties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment.

If there is any dispute regarding any Cure Obligations, 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, or any other matter pertaining to assumption or assumption and assignment, then satisfaction of any Cure Obligations shall occur as soon as reasonably practicable after (a) entry of a Final Order resolving such dispute and approving such assumption (and, if applicable, assignment) or (b) as may

be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. Any such disputes shall be scheduled for hearing upon request of the affected counterparty or the Debtors or the Reorganized Debtors, as applicable, at the earliest convenience of the Court; *provided* that no hearing will be scheduled on less than 10 days' notice to the affected counterparty and the Debtors or the Reorganized Debtors, as applicable, and that no such hearing shall be scheduled less than 30 days after the Effective Date unless agreed to between the Debtors or the Reorganized Debtors, as applicable, and the affected counterparty.

In the event of a Court-Ordered Cure Obligation, the Debtors shall have the right (with the consent of the Required Consenting Stakeholders) to (a) satisfy the Court-Ordered Cure Obligation as soon as reasonably practicable thereafter and assume such Executory Contract or Unexpired Lease in accordance with the terms herein or, (b) within 14 days of such determination, add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected on the later of the (i) date of entry of the Court-Ordered Cure Obligation and, (ii) solely with respect to Unexpired Leases, the date upon which the Debtors notify the landlord in writing (email being sufficient) that they have surrendered the premises to the landlord and returned the keys, key codes, or security codes, as applicable, and in the case of an Unexpired Lease, the Debtors shall, pursuant to section 365(d)(4) of the Bankruptcy Code, immediately surrender the related premises to the lessor unless otherwise agreed with the applicable lessor, subject to the applicable counterparty's right to object to such rejection; *provided* that, after the deadline to assume an Executory Contract or Unexpired Lease set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, an Executory Contract or Unexpired Lease may only be added to the Schedule of Rejected Executory Contracts and Unexpired Leases if (1) the applicable counterparty consents to such rejection, (2) the applicable counterparty objected to the assumption or cure of such Executory Contract or Unexpired Lease on the grounds that such Executory Contract or Unexpired Lease should not be assumed and should instead be rejected, including alleging an incurable default (and such objection remains outstanding), or (3) the court orders a Court-Ordered Cure Obligation. Notwithstanding anything to the contrary herein, the Reorganized Debtors and the applicable counterparty shall be entitled to the full benefits of the Executory Contract or Unexpired Lease (including without limitation, any license thereunder) pending the resolution of any Cure Obligation dispute.

At least 7 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 Obligations to be sent to applicable parties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment. Assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Cure Obligations, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or any bankruptcy-related defaults, arising at any time prior to the effective date of assumption, upon the satisfaction of all applicable Cure Obligations. **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, shall be deemed disallowed and expunged as of the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such assumption, (ii) the effective date of such assumption, or (iii) the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court; *provided, however*, that nothing herein shall affect the allowance of Claims or any Cure Obligation agreed to by the Debtors in any written agreement amending or modifying any Executory Contract or Unexpired Lease (subject to the reasonable consent of the Required Consenting Stakeholders) prior to assumption pursuant to this Plan or otherwise.**

Notwithstanding anything herein to the contrary, upon assumption of an Unexpired Lease, the Debtors or the Reorganized Debtors, as applicable, shall be obligated to pay or perform, unless waived or otherwise modified by any amendment to such Unexpired Lease mutually agreed to by the applicable landlord and Debtor(s), any accrued, but unbilled and not yet due to be paid or performed, obligations as of the applicable deadline to File objections or disputes to the Cure Obligations for such Unexpired Lease under such assumed Unexpired Lease, including, but not limited to, common area maintenance charges, taxes, year-end adjustments, indemnity obligations, and repair and maintenance obligations, under the Unexpired Lease, regardless of whether such obligations arose before or after the Effective Date, when such obligations become due in the ordinary course; *provided* that all rights of the parties to any such assumed Unexpired Lease to dispute amounts asserted thereunder are fully preserved; *provided, further*, that nothing herein shall relieve the Debtors or the Reorganized Debtors, as applicable, from any amounts that come due between (a) the applicable deadline to File objections or disputes to the Cure Obligation for such Unexpired Lease and (b) the effective date of assumption for such Unexpired Lease.

E. *Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases.*

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

F. *Insurance Policies.*

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (a) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policies and any agreements, documents, or instruments relating thereto shall revert in the Reorganized Debtors.

Notwithstanding anything in this Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in this Plan, Confirmation shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under this Plan as to which no Proof of Claim need be Filed.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect, on or after the Petition Date, with respect to conduct occurring prior to, on, or after the Petition Date, and all members, directors, managers, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, directors, managers, and officers remain in such positions after the Effective Date; *provided, however*, that the Reorganized Debtors shall retain the ability to terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies for any

Causes of Action arising out of or related to any act or omission that is a criminal act or constitutes actual fraud, gross negligence, bad faith, or willful misconduct.]

G. *Reservation of Rights.*

Nothing contained in this Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, subject to the consent rights of the Required Consenting Stakeholders, or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

H. *Nonoccurrence of Effective Date.*

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

I. *Employee Compensation and Benefits.*

1. Compensation and Benefit Programs.

Subject to the reasonable consent of the Required Consenting Stakeholders, the RSA, and the provisions of this Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under this Plan and deemed assumed on the Effective Date pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, except for:

- (a) all employee equity or equity-based incentive plans (and the awards granted thereunder), and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Parent Interests; *provided* that, notwithstanding the foregoing or anything to the contrary herein, the Debtors are authorized and directed to pay the Cash component of any bonus programs in accordance with the terms of such program (including, for the avoidance of doubt, the timing of any payments, which shall not be accelerated);
- (b) Compensation and Benefits Programs that have been rejected pursuant to an order of a Bankruptcy Court;
- (c) any Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the beneficiaries of any Compensation and Benefits Program; and
- (d) any Compensation and Benefits Programs for the benefit of the Existing Board Members.

Any assumption of Compensation and Benefits Programs pursuant to the terms herein shall be deemed not to trigger (a) any applicable change of control, immediate vesting, or termination (including, in each case, any similar provisions therein) or (b) an event of “Good Reason” (or a term of like import), in each case as a result of the consummation of the Restructuring Transactions or any other transactions

contemplated by this Plan. No counterparty shall have rights under a Compensation and Benefits Program assumed pursuant to this Plan other than those applicable immediately prior to such assumption.

2. Workers' Compensation Programs.

As of the Effective Date, except as set forth in the Plan Supplement, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in states in which the Reorganized Debtors operate; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation and workers' compensation insurance. All Proofs of Claims on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in this Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law, with respect to any such contracts, agreements, policies, programs, and plans; *provided, further*, that nothing herein shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable state Law.

J. *Intellectual Property Licenses and Agreements.*

All intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as Executory Contracts pursuant to this Plan and shall be assumed by the respective Debtors or Reorganized Debtors, as applicable, and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion Filed by the Debtors as set forth in this Plan. Unless otherwise noted hereunder, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

K. *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 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, except as may be agreed to by the counterparties to such contracts and leases.

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. *Distributions on Account of Claims or Interests Allowed as of the Effective Date.*

Unless otherwise provided in this Plan, on or as soon as reasonably practicable after the Effective Date (or, if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim shall receive the full amount of the distributions that this Plan provides for Allowed Claims in the applicable Class. In the event that any payment or act under this 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, distributions on account of any such Disputed Claims

shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

Notwithstanding the foregoing, (a) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice and (b) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of this Plan. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim or as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business. Thereafter, a Distribution Date shall occur no less frequently than once in every 180-day period, as necessary, in the discretion of the Reorganized Debtors.

B. *Disbursing Agent.*

Except as otherwise set forth in this Plan or the Plan Supplement, all distributions under this Plan shall be made by the applicable Disbursing Agent. 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).

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 this 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 this 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 in the ordinary course of business without any further notice to, or action, order, or approval of the Bankruptcy Court.

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 is and shall 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. Unless otherwise provided in a Final Order from the Bankruptcy Court, if a Claim, other than one based on a Security that is traded on a recognized securities exchange, is transferred 20 or fewer days before the Distribution Record Date, the

Disbursing Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General.

Except as otherwise provided herein or in the Plan Supplement, 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 (to the extent such address is not available in the Debtors' records, such Holder must provide sufficient information to deliver the distribution); *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

3. Minimum Distributions.

The Disbursing Agent shall not make any distributions to a Holder of an Allowed Claim or Allowed Interest on account of such Allowed Claim or Allowed Interest of Cash or otherwise where such distribution is valued, in the reasonable discretion of the applicable Disbursing Agent, at less than \$250. When any distribution pursuant to this Plan on account of an Allowed Claim or Allowed Interest, as applicable, would otherwise result in the issuance of a number of shares of the New Interests that is not a whole number, the actual distribution of shares of the New Interests shall be rounded as follows: (a) fractions of one-half or greater shall be rounded to the next higher whole number; and (b) fractions of less than one-half shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of the New Interests to be distributed under this Plan shall be adjusted as necessary to account for the foregoing rounding. No fractional shares of the New Interests shall be distributed, and no Cash shall be distributed in lieu of such fractional amounts. Each Allowed Claim or Interest to which these limitations apply shall be discharged pursuant to Article VIII.A of this Plan and its Holder shall be forever barred pursuant to Article VIII.A of this Plan from asserting that Claim against or Interest in the Reorganized Debtors or their property pursuant to Article VIII.A of this Plan.

Any amounts owed to a Holder of an Allowed Claim that is entitled to distributions in an amount less than \$250 shall not receive distributions on account thereof, and each Claim shall be discharged pursuant to Article VIII.A of this Plan and its Holder is forever barred pursuant to Article VIII.A of this Plan from Asserting that Claim against the Reorganized Debtors or their property and such amount shall revert in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court).

4. Undeliverable and Unclaimed Distributions.

If any distribution to a Holder of an Allowed Claim is returned to the Disbursing Agent as undeliverable, no distribution shall be made to such Holder unless and until the Disbursing Agent is notified in writing of such Holder's then-current address or other necessary information for delivery, at which time all currently due missed distributions shall be made to such Holder on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is canceled pursuant to this Article VI, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

Any distribution under this Plan that is an Unclaimed Distribution or remains undeliverable for a period of 90 days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution or undeliverable distribution shall revert in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court,

notwithstanding any applicable federal, provincial, or estate escheat, abandoned, or unclaimed property Laws to the contrary) and, to the extent such Unclaimed Distribution is comprised of the New Interests, such New Interests shall be canceled. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. The Disbursing Agent shall adjust the distributions of the New Interests to reflect any such cancellation.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or an Interest that has been canceled in accordance with Article IV.H hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing Holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Unimpaired under this Plan.

E. *Manner of Payment.*

Except as otherwise provided in this Plan, the Plan Supplement, or any agreement, instrument, or other document incorporated in this Plan or the Plan Supplement, all distributions of the New Interests to the Holders of the applicable Allowed Claims or Allowed Interests, in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the Debtors or the Reorganized Debtors, as applicable.

All distributions of Cash to the Holders of the applicable Allowed Claims or Allowed Interests, in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor or Reorganized Debtor.

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

F. *Indefeasible Distributions.*

Except as otherwise provided in Article VI.L, any and all distributions made under this Plan shall be indefeasible and not subject to clawback or turnover provisions.

G. *Compliance with Tax Requirements.*

In connection with this Plan, to the extent applicable, the Debtors, the Reorganized Debtors, the Disbursing Agent, and any other applicable withholding agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements; *provided* that any amounts withheld shall be deemed distributed to and received by the applicable recipient for all purposes under this Plan. Notwithstanding any provision in this Plan to the contrary, such parties shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay

applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Reorganized Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and similar spousal awards, Liens, and encumbrances.

Any person entitled to receive any property as an issuance or distribution under this Plan shall deliver to the applicable Disbursing Agent or, if different, the applicable withholding agent, a properly completed and duly executed IRS Form W-9 or (if the payee is a foreign Person) an appropriate IRS Form W-8 (including any supporting documentation) (as applicable).

H. *Allocations.*

Distributions in respect of Allowed Claims shall be, with respect to each specific Claim, allocated first to the principal amount of such Claims (as determined for U.S. 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.

I. *No Postpetition Interest on Claims.*

Unless otherwise specifically provided for in the DIP Orders, this 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, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on such 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.

J. *Foreign Currency Exchange Rate.*

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

K. *Preservation of Setoffs and Recoupment.*

Except as expressly provided in this Plan or the Plan Supplement, 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 (a) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (b) 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 their applicable successor of any and all claims, rights, and Causes of Action that such Reorganized Debtor or their applicable successor may possess against the applicable Holder. In no event shall any Holder of a Claim be entitled to recoup such Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.F hereof 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.

Notwithstanding anything to the contrary herein, nothing in this Plan or the Confirmation Order shall modify the rights, if any, of any counterparty to an Executory Contract or Unexpired Lease to assert any right of setoff or recoupment that such party may have under applicable bankruptcy Law or non-bankruptcy Law, including, but not limited to, the (i) 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 this 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.

L. *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 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 Reorganized Debtor on account of such Claim, such Holder shall, within 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 this Plan exceeds the amount of such Claim as of the date of any such distribution under this 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 this 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 satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), 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 this Plan or the Plan Supplement, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in this Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

**ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. *Disputed Claims Process.*

The Debtors and the Reorganized Debtors, as applicable, shall have the exclusive authority (subject with respect to any Stub Rent Claims, to the consent rights of the Required Consenting Stakeholders set forth in the Bar Date Order and the RSA, as applicable) to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan. All Proofs of Claim required to be Filed by this Plan that are Filed after the date that they are required to be Filed pursuant to this Plan shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court.

B. *Allowance of Claims.*

After the Effective Date, each of the Reorganized Debtors shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately before the Effective Date. The Debtors, in their sole discretion, may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be Allowed under applicable non-bankruptcy Law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest, as applicable, is deemed Allowed under this Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

C. *Claims Administration Responsibilities.*

With respect to all Classes of Claims and Interests, and except as otherwise specifically provided in this Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors shall have the sole authority (subject with respect to any Stub Rent Claims, to the consent rights of the Required Consenting Stakeholders set forth in the Bar Date Order and the RSA, as applicable) to: (a) File and prosecute Claim Objections; (b) settle, compromise, withdraw, litigate to judgment, or otherwise resolve any and all Claim Objections, regardless of whether such Claims are in a Class or otherwise; (c) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (d) 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. After the Effective Date, the Reorganized Debtors shall resolve Disputed Claims in accordance with their fiduciary duties and pursuant to the terms of this Plan. For the avoidance of doubt, except as otherwise provided in this Plan, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all the rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim, including the Causes of Action retained pursuant to Article IV.N of this Plan, unless such Causes of Action were released pursuant to Article VIII of this Plan.

D. *Estimation of Claims and Interests.*

Before, on, or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim or Interest pursuant to applicable Law, including pursuant to section 502(c) of the Bankruptcy Code and/or Bankruptcy Rule 3012, for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision to the contrary in this Plan, a Claim or Interest 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 or Interest and does not provide otherwise, such estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions and discharge) and may be used as evidence in any supplemental proceedings, and the Debtors or the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Interest 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 7 days after the date on which such Claim or Interest is estimated. Each of the foregoing Claims and Interests and objection, estimation, and resolution procedures are cumulative, not exclusive of one another, and shall be consistent with any procedures set forth in the Bar Date Order and subject to the consent rights set forth in the RSA. Claims or Interest may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

E. *Disputed Claims Reserve.*

On or before the Effective Date, the Reorganized Debtors incorporated in the U.S., subject to the consent of the Required Consenting Stakeholders, shall establish one or more reserves of the applicable consideration for any Claims against any Debtor that are Disputed Claims as of the Distribution Record Date other than General Unsecured Claims, which reserves shall be administered by the Disbursing Agent.

After the Effective Date, the applicable Disbursing Agent shall hold such consideration in such reserve(s) in trust for the benefit of such Disputed Claims as of the Distribution Record Date, that are ultimately determined to be Allowed after the Distribution Record Date. The Disbursing Agent shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided herein, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date under Article III of this Plan solely to the extent of the amounts available in the applicable reserve(s).

Upon a Disputed Claim becoming disallowed by a Final Order or pursuant to Article VII.A, the applicable amount of the consideration that was in the disputed claims reserve on account of such Disputed Claim shall be canceled by the Reorganized Debtors or the applicable Disbursing Agent. The Disbursing Agent shall adjust the distributions of the consideration to reflect any such cancellation.

[The Debtors may take the position that grantor trust treatment applies in whole or in part to any assets held in a disputed claims reserve. To the extent such treatment applies to any such account or fund, for all U.S. federal income tax purposes, the beneficiaries of any such account or fund would be treated as grantors and owners thereof, and it is intended, to the extent reasonably practicable, that any such account

or fund would be classified as a liquidating trust under section 301.7701-4 of the Treasury Regulations. Accordingly, subject to the immediately foregoing sentence, if such intended U.S. federal income tax treatment applied, then for U.S. federal income tax purposes, the beneficiaries of any such account or fund would be treated as if such beneficiaries had received an interest in such account or fund's assets and then contributed such interests (in accordance with the Restructuring Transactions Exhibit) to such account or fund. Alternatively, any assets held in a disputed claim reserve may be subject to the tax rules that apply to "disputed ownership funds" under section 1.468B-9 of the Treasury Regulations.]⁵ To the extent such U.S. federal income tax treatment applies, any such assets will be subject to entity-level taxation, which will be borne by such disputed ownership funds and the Reorganized Debtors, shall be required to comply with the relevant rules. However, it is unclear whether these U.S. tax principles will apply to any such reserve and, as a result, the tax consequences of such reserve may vary.

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

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to this Plan) on the Claims Register by the Reorganized Debtors (without the Reorganized Debtors having to File an application, motion, complaint, objection, Claim 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.

G. *Time to File Objections to Claims.*

Any objections to Claims or Interests shall be Filed on or before the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Bankruptcy Court upon a motion by the Debtors or the Reorganized Debtors, as applicable.

H. *Disallowance of Claims or Interests.*

Except as otherwise expressly set forth herein, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

Except as otherwise provided herein or as agreed to by the Debtors or Reorganized Debtors, any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such disallowed Claims shall not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order; provided, however, that not less than 14 days' notice to any Holders of General Unsecured Claims affected by the foregoing in this paragraph shall be provided (which such

⁵ Subject to ongoing review by all parties' tax teams pending finalization of the structure. This particular language is meant to cross-refer to Treasury Regulations Section 1.468B-1(k).

notice may be served on the affected claimants and may be Filed on an aggregate basis consistent with Bankruptcy Rule 3007(d)).

I. Amendments to Claims.

Except as provided in this Plan or the Confirmation Order, on or after the Effective Date, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, as applicable, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court to the maximum extent provided by applicable Law.

J. No Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that, if only the Allowed amount of an otherwise valid Claim or Interest is Disputed, such Claim or Interest shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of such date, without any interest to be paid on account of such Claim or Interest.

L. Single Satisfaction of Claims.

Holders of Allowed Claims or Allowed Interests may assert such Claims against or Interests in the Debtors obligated with respect to such Claims or Interests, and such Claims and Interests shall be entitled to share in the recovery provided for the applicable Claim against or Interest in the Debtors based upon the full Allowed amount of such Claims or Interests. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under this Plan on account of any Allowed Claim or Allowed Interest exceed the amount of the Allowed Claim or Allowed Interest.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS⁶**

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Plan Supplement, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective

⁶ For the avoidance of doubt, all releases remain subject to the ongoing investigation of the special committee of independent directors of the board.

Date, of Claims (including any 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 this 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 prior to 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: (a) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim or Interest has accepted this Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the Filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims), Interests (other than the Intercompany Interests that are Reinstated), and Causes of Action subject to the occurrence of the Effective Date.

B. *Release of Liens.*

Except as otherwise provided herein, in the Exit LC Facility Documents, Exit TLC Facility Documents, the Plan Supplement, the Confirmation Order, or in any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this 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 this Plan, 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 Bankruptcy Court and without any action or Filing being required to be made by the Debtors or the Reorganized Debtors, or any other Holder of a Secured Claim. 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 Liens and/or security interests, 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, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such mortgages, deeds of trust, Liens, pledges, and other security interests.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to this Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Reorganized Debtors, the Exit Facility Agents, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. *Releases by the Debtors.*

Except as expressly set forth in this Plan or the Confirmation Order, effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by this Plan, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, finally, and forever released, waived, and discharged, to the fullest extent permissible under applicable Law, by each and all of the Debtors, and each of their respective current and former non-SoftBank Parties Affiliates, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or any other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their Estates (including the capital structure, management, ownership, or operation thereof), the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents and, the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, the Chapter 11 Cases, the Restructuring Transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable the Definitive Documents or any other contract instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the solicitation of votes on this Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising on or after the Effective Date of any party or Entity under this Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan as set forth in this Plan; or (b) any 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 this 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 the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this 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; (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action of any kind whatsoever released pursuant to the Debtor Release; (g) essential to the Confirmation of this Plan; and (h) an exercise of the Debtors' business judgment.

D. *Releases by the Releasing Parties.*

Effective as of the Effective Date, except as expressly set forth in this Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by this Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, this Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents and the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the solicitation of votes on this Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing,

the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under this Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan as set forth in this Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Section D, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the releases set forth in this Section D is: (a) consensual; (b) essential to the Confirmation of this Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to this Article VIII.D; (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 of any kind whatsoever released pursuant to this Article VIII.D.

E. *Exculpation.*

Except as otherwise specifically provided in this Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or this Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party 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 this Plan. The Exculpated Parties have, and upon Consummation of this 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 this 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 this Plan or such distributions made pursuant to this Plan. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under this

Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

F. *Injunction.*

Upon entry of the Confirmation Order, except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to this Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a “50-percent shareholder” as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or

operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in this Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, this Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, the administration and implementation of this Plan, including the issuance of securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Exculpated Party on this Plan or the Confirmation Order in lieu of such legal opinion), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

G. *Gatekeeper Provision.*

No party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article VIII.C, Article VIII.D, and Article VIII.E without first (a) requesting a determination from the Bankruptcy Court, after notice and a hearing, that such Cause of Action represents a colorable claim against a Debtor, Reorganized Debtor, Exculpated Party, or Released Party and is not a Claim that the Debtors released under this Plan, which request must attach the complaint or petition proposed to be filed by the requesting party and (b) obtaining from the Bankruptcy Court specific authorization for such party to bring such Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party. For the avoidance of doubt, any party that obtains such determination and authorization and subsequently wishes to amend the authorized complaint or petition to add any Causes of Action not explicitly included in the authorized complaint or petition must obtain authorization from the Bankruptcy Court before filing any such amendment in the court where such complaint or petition is pending. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible, will have jurisdiction to adjudicate the underlying colorable Cause of Action.

H. *Protections Against Discriminatory Treatment.*

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States 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: (a) such Claim has been adjudicated as non-contingent or (b) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

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

A. *Conditions Precedent to the Effective Date.*

It shall be a condition to the Effective Date that the following conditions shall have been satisfied, in a manner acceptable to the Required Consenting Stakeholders, (and, solely with respect to Article IX.A.6 below as it pertains to the Agent Professionals, to the applicable Agents) or waived, with the prior written consent (email being sufficient) of the Required Consenting Stakeholders (and, solely with respect to Article IX.A.6 below as it pertains to the Agent Professionals, the applicable Agents (or as otherwise indicated)), pursuant to the provisions of Article IX.B hereof:

1. the RSA shall remain in full force and effect, all conditions shall have been satisfied or waived thereunder (other than any conditions related to the occurrence of the Effective Date), and there shall be no breach thereunder that, after the expiration of any applicable notice or any cure period, would give rise to a right to terminate the RSA;
2. the Final Cash Collateral Order shall be consistent with the RSA in all respects and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;
3. the DIP LC/TLC Order shall be consistent with the RSA in all respects and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;
4. each document or agreement constituting a Definitive Document and all documents contemplated by the RSA shall have been executed and/or effectuated, in form and substance consistent with the RSA and acceptable to the Required Consenting Stakeholders;
5. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated;

6. [all obligations of the Debtors under the DIP New Money Documents (if any) shall have been satisfied in accordance with the terms thereof and this Plan;]
7. all obligations of the Debtors under the Rights Offering Documents (if any) shall have been satisfied.
8. [the Rights Offering (if any) shall have been fully consummated pursuant to the Rights Offering Procedures and the Rights Offering Documents and consistent in all material respects with this Plan and the RSA;]
9. [the Exit Facility Documents shall have been duly executed and delivered by all Entities party thereto and all conditions precedent (other than any conditions related to the occurrence of the Effective Date) to the effectiveness of the Exit Facility Documents shall have been satisfied or duly waived in writing in accordance with the terms of the Exit Facility Documents and the closing of the Exit Facilities shall have occurred;]
10. all fees, expenses, and premiums payable pursuant to the RSA, Plan, Definitive Documents, or pursuant to any order of the Bankruptcy Court shall have been paid by the Debtors or the Reorganized Debtors, as applicable, and the Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall have been paid in full in Cash on the Effective Date as set forth in Article II.F of this Plan;
11. all Allowed Professional Fee Claims required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses in full after the Effective Date have been placed in the professional fee escrow account as set forth in, and in accordance with, this Plan;
12. the Bankruptcy Court shall have entered the Confirmation Order, which shall be in form and substance consistent with the RSA and acceptable to the Required Consenting Stakeholders, and such order shall have become a final and non-appealable order, which shall not have been stayed, reversed, vacated, amended, supplemented, or otherwise modified, unless waived by the Required Consenting Stakeholders;
13. the Debtors shall have otherwise substantially consummated the Restructuring Transactions, all transactions contemplated in the RSA (subject to, and in accordance with, the consent rights set forth therein), and all transactions contemplated by this Plan and in the Definitive Documents, in a manner consistent in all respects with this Plan, unless waived by the Required Consenting Stakeholders;
14. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein (and any amendment(s) thereto) shall have been Filed and all documents therein shall continue to satisfy the RSA in all respects; and
15. all financing necessary for this Plan shall have been obtained and any documents related thereto, without duplication of the conditions described otherwise in this Article IX.A, shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Effective Date or certification by the Debtors that

the Effective Date has occurred, having been satisfied or waived), and shall be in a form and substance acceptable to the Required Consenting Stakeholders..

B. *Waiver of Conditions.*

Except as otherwise specified in this Plan, and subject to the limitations contained in and other terms of the RSA, any one or more of the conditions to Consummation (or any component thereof) set forth in this Article IX may be waived only if waived in writing (email being sufficient) by the Debtors and the Required Consenting Stakeholders without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

C. *Effect of Failure of Conditions.*

If Consummation does not occur, this Plan shall be null and void in all respects and nothing contained in this Plan, the Disclosure Statement, the RSA, or any other Definitive Document shall: (a) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors, any Holders of Claims or Interests, or any other Entity; *provided* that all provisions of this Plan, the RSA, or any other Definitive Document that survive termination thereof shall remain in effect in accordance with the terms thereof.

D. *Substantial Consummation.*

“Substantial Consummation” of this Plan, as defined in section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

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

A. *Modification and Amendments.*

Except as otherwise specifically provided in this Plan and subject to the consent rights set forth in the RSA, the Debtors reserve the right to modify this 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; *provided* that any such modification (whether material or immaterial) shall be acceptable in form and substance to the Required Consenting Stakeholders. Subject to those restrictions on modifications set forth in this Plan, the RSA, the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, 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 this 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 this Plan, or remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. *Effect of Confirmation on Modifications.*

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

C. *Revocation or Withdrawal of Plan.*

To the extent permitted by the RSA and subject to the consent rights therein, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (a) this Plan shall be null and void in all respects; (b) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any claims by the Debtors, Claims or Interests, or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void; and (c) nothing contained in this Plan shall: (i) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (ii) prejudice in any manner the rights of such Debtor or any other Entity; or (iii) 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 this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

- (a) allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
- (b) decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;
- (c) resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is 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 Obligations pursuant to section 365 of the Bankruptcy Code; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;
- (d) ensure that distributions to Holders of Allowed Claims and Holders of Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan;
- (e) 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;

- (f) adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;
- (g) enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement, including the RSA;
- (h) enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;
- (i) resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;
- (j) 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 this Plan, including any action that is intended or is reasonably likely to directly or indirectly prevent, impede, hinder, adversely affect, and/or delay any of the Restructuring Transactions, or any actions or efforts of the Debtors and Reorganized Debtors and/or their ability to consummate this Plan;
- (k) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the exculpations, discharges, injunctions, releases, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
- (l) 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.L hereof;
- (m) enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
- (n) 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 this Plan;
- (o) determine any other matters that may arise in connection with or relate to this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan or the Disclosure Statement, including the RSA;
- (p) enter an order or final decree concluding or closing the Chapter 11 Cases;
- (q) adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated therein;

- (r) consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
- (s) determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
- (t) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan;
- (u) hear and determine matters concerning U.S. state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
- (v) hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII hereof, whether occurring prior to or after the Effective Date;
- (w) enforce all orders previously entered by the Bankruptcy Court; and
- (x) 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 New Corporate Governance Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain 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 this Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests have, or are deemed to have, accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. *Additional Documents.*

On or before the Effective Date, and consistent in all respects with the terms of the RSA, 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 this Plan and the RSA; *provided* that any and all such agreements and documents shall be in form and substance acceptable to the Debtors and the Required Consenting Stakeholders. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims

or Interests receiving distributions pursuant to this 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 this Plan.

C. *Statutory Committee and Cessation of Fee and Expense Payment.*

On the Effective Date, the Creditors' Committee and any other 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, except in connection with final fee applications of Professionals for services rendered prior to the Effective Date. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to the Creditors' Committee or any other statutory committees after the Effective Date.

D. *Reservation of Rights.*

Except as expressly set forth in this Plan, this 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 this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor, Consenting Stakeholder, Agent, or party under the DIP Facilities, as applicable, with respect to this Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor, or Agent, as applicable, with respect to the Holders of Claims or Interests prior to the Effective Date.

E. *Successors and Assigns.*

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. *Notices.*

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by email) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered, addressed as follows:

If to the Debtors:	If to Counsel to the Debtors:
<p>WeWork Inc. 12 East 49th Street, 3rd Floor New York, NY 10017 Attention: Pamela Swidler, Chief Legal Officer Email address: pamela.swidler@wework.com</p>	<p>Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Edward O. Sassower, P.C., Joshua A. Sussberg, P.C., Steven N. Serajeddini, P.C., Ciara Foster, Connor K. Casas Email address: edward.sassower@kirkland.com, joshua.sussberg@kirkland.com, steven.serajeddini@kirkland.com, ciara.foster@kirkland.com, connor.casas@kirkland.com</p> <p>-and-</p>

	<p>Cole Schotz P.C. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Ryan T. Jareck, Esq. Email address: msirota@coleschotz.com, wusatine@coleschotz.com, fyudkin@coleschotz.com, rjareck@coleschotz.com</p>
If to the U.S. Trustee:	If to Counsel to the DIP Agent:
<p>Office of The United States Trustee One Newark Center 1085 Raymond Boulevard, Suite 2100 Newark, NJ 07102 Attention: Fran B. Steele, Esq., Peter J. D'Auria, Esq. Email address: Fran.B.Steele@usdoj.gov, Peter.J.D'Auria@usdoj.gov</p>	<p>Milbank LLP 55 Hudson Yards New York, NY 10001-2163 Attention: Brian Kinney, Michael Price, George Zhang Email address: bkinney@milbank.com, mprice@milbank.com, gzhang@milbank.com,</p>
If to Counsel to the Creditors' Committee:	If to Counsel to the SoftBank Parties:
<p>Paul Hastings LLP 200 Park Avenue New York, New York 10166 Attention: Gabe Sasson, Kris Hansen, Frank Merola, Matt Friedrick Email address: gabesasson@paulhastings.com, krishansen@paulhastings.com, frankmerola@paulhastings.com, matthewfriedrick@paulhastings.com</p>	<p>Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153 Attention: Gabriel A. Morgan, Kevin H. Bostel, Eric L. Einhorn Email address: gabriel.morgan@weil.com, kevin.bostel@weil.com, eric.einhorn@weil.com</p> <p>-and-</p> <p>Wollmuth Maher & Deutsch LLP 500 Fifth Avenue, 25 Main Street New York, NY 10110 Attention: Paul R. DeFilippo, James N. Lawlor Email address: pdefilippo@wmd-law.com, jlawlor@wmd-law.com</p>
If to Counsel to the Ad Hoc Group:	If to Counsel to Cupar:
<p>Davis Polk & Wardwell LLP 450 Lexington Avenue New York, NY 10017 Attention: Eli J. Vonnegut; Natasha Tsiouris; Jonah A. Peppiatt Email address: eli.vonnegut@davispolk.com, natasha.tsiouris@davispolk.com, jonah.peppiatt@davispolk.com</p>	<p>Cooley LLP 1333 2nd Street, Suite 400 Santa Monica, CA 90401 Attention: Tom Hopkins, Cullen D. Speckhart, Logan Tiari, Michael A. Klein Email address: thopkins@cooley.com, cspeckhart@cooley.com, ltiari@cooley.com,</p>

Greenberg Traurig, LLP 500 Campus Drive, Suite 400 Florham Park, NJ 07932 Attention: Alan J. Brody Email address: brody@gtlaw.com	mklein@cooley.com
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After the Effective Date, the Reorganized Debtors have the authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

G. *Term of Injunctions or Stays.*

Unless otherwise provided in this 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 this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

Notwithstanding anything to the contrary herein (except with respect to indemnification obligations under assumed Unexpired Leases, which shall remain Unimpaired), the automatic stay imposed by section 362 of the Bankruptcy Code and the injunctions set forth in Article VIII.F of this Plan shall remain applicable to Claims that have the benefit of an applicable insurance policy arising prior to the Effective Date up to the amount of the applicable SIR or deductible, which Claims shall be treated as General Unsecured Claims.

H. *Entire Agreement.*

Except as otherwise indicated, and without limiting the effectiveness of the RSA, this Plan (including, for the avoidance of doubt, the documents and instruments in 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 this Plan.

I. *Plan Supplement.*

All exhibits and documents included in the Plan Supplement are an integral part of this Plan and are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <https://dm.epiq11.com/WeWork> or the Bankruptcy Court's website at <https://www.njb.uscourts.gov/>.

J. *Nonseverability of Plan Provisions.*

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall

then be applicable as altered or interpreted; *provided* that any such alteration shall be consistent with the RSA and be in form and substance acceptable to the Required Consenting Stakeholders. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to this Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable (but subject to the terms of the RSA); and (c) nonseverable and mutually dependent.

K. *Votes Solicited in Good Faith.*

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with section 1125(g) of 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 this Plan and any previous plan, and, therefore, no such parties nor individuals nor the Reorganized Debtors will have any liability for the violation of any applicable Law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan and any previous plan.

L. *Closing of Chapter 11 Cases.*

On and after the Effective Date, the Debtors or the Reorganized Debtors shall be permitted to close all of the Chapter 11 Cases of the Debtors except for the Chapter 11 Case(s) listed in the Restructuring Transactions Exhibit as having those Chapter 11 Case(s) remain open following the Effective Date (as the Debtors may determine with the reasonable consent of the Required Consenting Stakeholders), and all contested matters relating to any of the Debtors, including Claim Objections and any adversary proceedings, shall be administered and heard in the Chapter 11 Case(s) of such Debtor(s), irrespective of whether such Claim(s) were Filed or such adversary proceeding was commenced against a Debtor whose Chapter 11 Case was closed.

When all Disputed Claims have become Allowed or disallowed and all distributions have been made in accordance with this Plan, the Reorganized Debtors shall seek authority to close any remaining Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules.

M. *Waiver or Estoppel.*

Each Holder of a Claim or an 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 this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

Dated: February 4, 2024

WEWORK INC.

on behalf of itself and all other Debtors

/s/ David Tolley

David Tolley
Chief Executive Officer

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

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF DAVID TOLLEY
(Sworn February 14, 2024)**

GOODMANS LLP

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Lawyers for the Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	THURSDAY, THE 22 ND
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2024

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

**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK
CANADA GP ULC AND WEWORK CANADA LP ULC**

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

Applicant

FOURTH SUPPLEMENTAL ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by WeWork Inc. (the "**WeWork Parent**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on November 6, 2023 by the Foreign Representative and certain of its affiliates (the "**Chapter 11 Debtors**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order, among other things, recognizing certain orders made in the Foreign Proceeding, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of David Tolley sworn February 14, 2024, and the third report of Alvarez & Marsal Canada Inc., in its capacity as information officer (the "**Information Officer**"), dated February 14, 2024, each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the Information Officer, and counsel for such other parties as were present and wished to be heard, no one else appearing although duly served as appears from the affidavit of service of Trish Barrett sworn February 15, 2024:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) of this Court dated November 16, 2023.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (collectively, the “**Foreign Orders**”) of the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules “A” to “C”, are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

- (a) *Second Interim Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief (the “**Second Interim Cash Management Order**”);*
- (b) *Final Order (I) Authorizing the Chapter 11 Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Chapter 11 Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Chapter 11 Debtors to Continue to Perform Intercompany Transactions, (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief (the “**Final Cash Management Order**”); and*
- (c) *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub*

*Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief (the “**Bar Date Order**”);*

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the WeWork Canadian Entities, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to any of the WeWork Canadian Entities, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist any of the WeWork Canadian Entities, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that each of the WeWork Canadian Entities, the Foreign Representative and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

Justice Steele

**SCHEDULE “A”
SECOND INTERIM CASH MANAGEMENT ORDER**

[Attached]

**SCHEDULE “B”
FINAL CASH MANAGEMENT ORDER**

[Attached]

**SCHEDULE “C”
BAR DATE ORDER**

[Attached]

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

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Applicant

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FOURTH SUPPLEMENTAL ORDER

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Court File No. CV-23-00709258-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC****APPLICATION OF WEWORK INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED****Applicant**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**MOTION RECORD
(Returnable February 22, 2024)**

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