

**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 SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

MOTION RECORD

**(Recognition of Foreign Orders and Termination of CCAA Proceedings)
(Returnable October 21, 2022)**

October 15, 2022

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LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

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(October 14, 2022)

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TAB 1

**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 SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

**NOTICE OF MOTION
(Recognition of Foreign Orders and Termination of CCCA Proceedings)
(Returnable October 21, 2022)**

The applicant, Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée ("**Sungard AS Canada**"), in its capacity as foreign representative (the "**Foreign Representative**") of itself, as well as the other Debtors (as defined below), will make a motion to a Judge presiding over the Commercial List on October 21, 2022, at 9:00 a.m., or as soon after as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard by Zoom videoconference.

THE MOTION IS FOR:

1. An Order recognizing and giving full force and effect in all provinces and territories of Canada pursuant to section 49 of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), the following orders, if entered by the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**")

in the cases (the “**Chapter 11 Cases**”) commenced by the Debtors (as defined below) under Chapter 11, title 11 of the United States Code (the “**Bankruptcy Code**”):

- (a) *Order (I) Approving the Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the “**Eagle Sale Order**”); and
 - (b) *Order Confirming the Debtors’ Joint Chapter 11 Plan and Approving on a Final Basis the Disclosure Statement of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “**Confirmation Order**”).
 - 2. An Order providing, for, among other things, upon the filing of a certificate of Alvarez & Marsal Canada Inc., in its capacity as the Information Officer (in such capacity, the “**Information Officer**”), the termination of the CCAA Proceedings (defined below), and the discharge and release of the Information Officer;
 - 3. An Order approving the activities of the Information Officer, as described in its Pre-Filing Report of the Proposed Information Officer dated April 13, 2022, the First Report dated May 10, 2022, the Supplement to the First Report dated May 16, 2022, the Second Supplement to the First Report dated May 30, 2022, Second Report dated July 14, 2022, Third Report dated July 25, 2022, Fourth Report dated September 12, 2022, the Fifth Report dated September 26, 2022, and the Sixth Report to be filed;
 - 4. An Order approving the fees and disbursements of the Information Officer and its counsel;
 - 5. An Order abridging the time for service and filing of this Notice of Motion and the Motion Record and dispensing with service thereof on any interested party other than those served within these proceedings; and
 - 6. Such further and other relief as this Honourable Court may deem just,
- all substantially in the form attached hereto as Schedule “A”.

THE GROUNDS FOR THIS MOTION ARE:

Background

The Chapter 11 Cases and the CCAA Proceedings

7. For over 40 years, Sungard AS Canada and 11 of its US-based affiliates (collectively, the “**Debtors**”) and their non-Debtor affiliates (the “**Company**”) have established and maintained resilient and recoverable information technology environments for myriad businesses, including financial institutions, healthcare, manufacturing, logistics, transportation, and general services. In Canada, services are provided through Sungard AS Canada.
8. As set out in the Second Amended Plan (as defined below), as of the Petition Date (as defined below), the Debtors’ business operated in four general business units:
 - (a) **Colocation & Network Services (“Bravo”)**: The Company offers colocation services through its facilities and connectivity at those facilities to support customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.
 - (b) **Cloud & Managed Services (“CMS”)**: The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.
 - (c) **Recovery Services (“Eagle”)**: The Company’s recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.
 - (d) **Workplace Recovery**: The Company’s workplace recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers’ employees can resume work duties even if their primary office space is disrupted.

9. On April 11, 2022 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief under the Bankruptcy Code in the U.S. Bankruptcy Court, and Sungard AS Canada commenced proceedings (the “**CCAA Proceedings**”) under the CCAA to recognize its Chapter 11 Case.
10. On the same date, Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an interim stay of proceedings in respect of Sungard AS Canada as well as Sungard AS New Holdings III, LLC and Sungard Availability Services LP, pending the hearing by this Court of the Foreign Representative’s initial application to, among other things, recognize Sungard AS Canada’s Chapter 11 Case as a “foreign main proceeding”.
11. On April 12, 2022, the U.S. Bankruptcy Court entered various orders in the Chapter 11 Cases, including an order authorizing Sungard AS Canada to act as the Foreign Representative of itself and the other Debtors in any proceedings in Canada.
12. On April 14, 2022, the Court granted an order, as requested by the Foreign Representative, (a) recognizing Sungard AS Canada as the Foreign Representative of itself and the other Debtors in respect of the Chapter 11 Cases; (b) recognizing the United States of America as the centre of main interests for Sungard AS Canada; and (c) recognizing Sungard AS Canada’s Chapter 11 Case as a “foreign main proceeding”. On the same day, the Court granted a second order which, among other things, (a) recognized certain orders entered by the U.S. Bankruptcy Court in the Chapter 11 Cases; (b) granted two charges with respect to interim financing over the property of Sungard AS Canada in Canada and an administration charge; and (c) appointed Alvarez & Marsal Canada Inc. as the Information Officer in the CCAA Proceedings.

Recognition of Additional U.S. Orders

13. Following a hearing on May 13, 2022, on May 16, 2022, the Court granted recognition of four additional orders from the U.S. Bankruptcy Court, as requested by the Foreign Representative, including (i) an order setting bar dates for filing proofs of claim (the “**Bar Date Order**”); (ii) an order approving bidding procedures (the “**Bidding Procedures Order**”) and (iii) an order approving the post-petition financing on a final basis (the “**Final DIP Order**”). As described in detail in the Second Amended Plan, the Final DIP Order included a global settlement pursuant to which the Debtors resolved the objections of the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases and provided for a cooperative path in the cross-border proceedings.
14. The Foreign Representative has requested, and the Court has granted, additional recognition orders from time to time during these proceedings, including orders approving the rejection of leases associated with certain locations in Canada.

Plan Process and Sales Process

15. As part of the Debtors reorganization, the Debtors pursued a sales process approved under the Bidding Procedures Order (the “**Sales Process**”) while, on a parallel track, preparing for a potential reorganization through equitization of their funded debt.
16. On June 3, 2022, the Debtors filed a motion with the U.S. Bankruptcy Court (the “**Disclosure Statement Motion**”) seeking, among other things, conditional approval and authorization to commence solicitation of votes on the *Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as applicable, the “**Initial Plan and Disclosure Statement**”). The Initial Plan and Disclosure Statement was drafted to permit

the Debtors to pursue a reorganization through the Sales Process or an equitization of funded debt.

17. The Debtors had scheduled a hearing before the U.S. Bankruptcy Court on the Disclosure Statement Motion for June 29, 2022. The Foreign Representative served a motion record for a motion before this Court seeking an order recognizing the U.S. Bankruptcy Court's order in respect of the Disclosure Statement Motion (the "**Disclosure Statement Order**"), should it be granted by the U.S. Bankruptcy Court.
18. However, the date for the hearing on the Disclosure Statement Motion before the U.S. Bankruptcy Court was rescheduled several times, finally to September 7, 2022, to allow the Debtors to address the developments described below, and the hearing before this Court was similarly rescheduled to September 15, 2022, on notice to the service list in the CCAA Proceedings.
19. In the interim, on August 1, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Hearing on Conditional Approval of the Disclosure Statement* (the "**365 Sale Hearing Notice**") with the U.S. Bankruptcy Court. The 365 Sale Hearing Notice, among other things: disclosed the details of a sale of certain of the Debtors' Bravo business assets to 365 SG Operating Company LLC (the "**365 Sale**").
20. On August 24, 2022, the Debtors filed the *Notice of Successful Bid and Sale Hearing with the U.S. Bankruptcy Court* (the "**11:11 Sale Hearing Notice**"). The 11:11 Sale Hearing Notice, among other things, discloses details related to the sale (the "**11:11 Systems Sale**") of substantially all of the Debtors' CMS assets to 11:11 Systems, Inc. ("**11:11 Systems**") on the terms set out in the asset purchase agreement with 11:11 Systems.
21. On August 31, 2022, the U.S. Bankruptcy Court entered the *Order (I) Approving the Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II)*

*Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief (the “**365 Sale Order**”), which, among other things, approved the 365 Sale.*

22. On September 2, 2022, the Debtors filed an amended version of the Initial Plan and Disclosure Statement (the “**First Amended Plan**”), which updated the documents to reflect the sales of the Bravo and CMS businesses.
23. On September 7, 2022, the U.S. Bankruptcy Court entered the Disclosure Statement Order.
24. On September 14, 2022, the U.S. Bankruptcy Court entered the *Order (I) Approving the Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* which, among other things, approved the 11:11 Systems Sale.
25. On September 15, 2022, the Court recognized the Disclosure Statement Order, the 365 Sale Order, and the order approving the 11:11 Systems Sale.

The Eagle Sale Order and the U.S. Plan Confirmation Order

26. The Debtors have elected to pursue a sale of the Eagle business and, on September 30, 2022, the Debtors entered into an APA with 11:11 Systems for the purchase of all of the assets associated with the Eagle business (the “**Eagle Sale**”) and entered into the Eagle asset purchase agreement (the “**Eagle APA**”).
27. On October 5, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation Plan* (the “**Eagle Sale Hearing Notice**”). The Eagle Sale Hearing Notice,

among other things, provides details related to the sale of the Debtors' Eagle business to 11:11 Systems on the agreed terms of the Eagle APA. The Eagle Sale Hearing Notice also reset the hearing to approve the First Amended Plan (as amended) (the "**Confirmation Hearing**") to October 17, 2022.

28. On the same day, the Debtors filed the *Notice of Filing of Plan Supplement* attaching certain plan supplement documents including a plan administration agreement which describes the functions of the proposed plan administrator (the "**Plan Administrator**").
29. On October 7, 2022, the Debtors filed the *Notice of Proposed Assumed Contracts in Connection with sale of 11:11 Systems, Inc.*, listing the contracts to be assumed and assigned by 11:11 Systems pursuant to the Eagle APA.
30. On October 13, 2022, the Debtors filed the *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Second Amended Plan**" or the "**Second Amended Plan and Disclosure Statement**") to address the Eagle Sale and the wind down of the Debtors' estates.

Recognition of the Eagle Sale Order

31. The Eagle Sale Order, if granted, will approve the Eagle Sale on the terms set out in the Eagle APA.
32. The Eagle APA terms include, among other things: (i) a purchase price of USD\$60 million in cash; (ii) the assumption of the assumed liabilities set forth in the Eagle APA, including assumption of the obligation to pay the counterparties of the applicable purchased contracts' cure costs as set out in the Eagle APA, free and clear of all liens, claims and encumbrances (other than the Assumed Liabilities and "Permitted Liens" (each as defined and as described in the Eagle APA)); and (iii) the purchase of real property and

assumption of leases of, and other interests in, real property which are necessary for the conduct of the Eagle business.

33. Other key terms of the Eagle APA include: (i) a requirement for the purchaser to make offers to transferred employees that are substantially similar to the employee's current employment terms on an aggregate basis; and (ii) in the event the sale does not close by October 18, 2022, an obligation for 11:11 Systems to provide weekly funds of USD\$1.5 million to the Debtors until the closing date, so as to allow the Debtors to prepare to close the sales of the Bravo, CMS, and Eagle businesses.
34. The contracts to be assigned to 11:11 Systems pursuant to the Eagle APA were subject to the process for determination of cure amounts set forth in the Bidding Procedures Order. To the extent any objections were filed, they will be addressed by the U.S. Bankruptcy Court in due course.

Recognition of the Confirmation Order

35. The Debtors intend to seek the Confirmation Order from the U.S. Bankruptcy Court on October 17, 2022. The proposed Confirmation Order, among other things: (i) approves the disclosure contained in the Second Amended Plan and Disclosure Statement on a final basis; (ii) confirms the Second Amended Plan pursuant to the Bankruptcy Code; (iii) provides that the Debtors provided adequate, and sufficient notice of the Second Amended Plan, the Confirmation Hearing, and all of the other materials distributed by the Debtors in connection with the confirmation of the Second Amended Plan; and (iv) authorizes the Debtors to take additional steps to implement the Second Amended Plan, including entering into additional documents, as necessary. If the Confirmation Order is entered, it will be provided to the Service List and this Court as soon as practicable.

36. In addition to the above, the Confirmation Order outlines the conditions under which the Plan Administrator will implement the Second Amended Plan, make distributions and other disbursements, conduct the wind-down of the business and the Wind-Down Debtors¹, and dissolve or otherwise terminate the remaining corporate entities. With respect to Sungard AS Canada, the plan administration agreement specifically authorizes the Plan Administrator to make an assignment in bankruptcy on behalf of Sungard AS Canada if the Plan Administrator so determines.

Termination and Discharge of the CCAA Proceedings

37. Following implementation of the Second Amended Plan, the Debtors do not anticipate a need to continue to the CCAA Proceedings.
38. The Debtors are requesting the termination of the CCAA Proceedings, the termination of the relevant Court ordered charges in accordance with the Second Amended Plan, and the release of the Information Officer, its counsel and counsel to the Foreign Representative, which is to take effect upon the filing of a certificate by the Information Officer certifying that the Second Amended Plan has become effective.

Information Officer's Fees and Activities

39. The Foreign Representative's motion also seeks approval of the activities of the Information Officer and its counsel and approval of the Information Officer's reports and activities described therein.

¹ **"Wind-Down Debtors"** means the Debtors, or any successor thereto, by merger, consolidation, or otherwise, on or after the "Effective Date" (as defined in the Second Amended Plan), to the extent a Wind-Down occurs.

Other Grounds

40. The provisions of the CCAA, including Part IV thereof;
41. The provisions of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, including Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 thereof; and
42. Such further and other grounds as the lawyers may advise and this Honourable Court may permit.

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

43. The Affidavit of Michael K. Robinson, to be sworn, and the exhibits attached thereto;
44. The Affidavit of William Onyeaju, to be sworn, and the exhibits attached thereto, to be filed;
45. The Sixth Report of the Information Officer, to be filed; and
46. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

October 14, 2022

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TO: SERVICE LIST

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

AND IN THE MATTER OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE
UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-22-00679628-00CL

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

PROCEEDING COMMENCED AT TORONTO

**NOTICE OF MOTION
(Recognition of Foreign Orders and Termination of CCAA
Proceedings)**

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

THE HONOURABLE MADAM) FRIDAY, THE 21st
JUSTICE CONWAY) DAY OF OCTOBER, 2022

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

AND IN THE MATTER OF SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

**ORDER
(RECOGNITION OF FOREIGN ORDERS AND TERMINATION OF CCAA PROCEEDINGS)**

THIS MOTION, made by Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée in its capacity as the foreign representative (the "**Foreign Representative**") of itself and the other Debtors (as defined in the affidavit of Michael K. Robinson sworn ●, 2022 (the "**Robinson Affidavit**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**") for an Order pursuant to section 49 of the CCAA recognizing and giving full force and effect in all provinces and territories of Canada to the Eagle Sale Order (defined below) and the Confirmation Order (defined below), was heard by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion, the Robinson Affidavit, the Affidavit of William Onyeaju sworn ●, 2022, and the Sixth Report of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as Information Officer (the "**Information Officer**") dated ●, 2022 (the "**Sixth Report**"), each filed, and upon hearing the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for the other parties appearing on the counsel slip; and

no one else appearing although duly served as appears from the affidavits of service of William Onyeaju sworn ●, 2022, and ●, 2022, each filed:

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 herein and not otherwise defined have the meaning given to them in the Robinson Affidavit and the Sixth Report.

RECOGNITION OF FOREIGN ORDERS

3. THIS COURT ORDERS that the following orders, granted by the U.S. Bankruptcy Court in the Chapter 11 Cases, are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

- (a) *Order (I) Approving the Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith and (III) Granting Related Relief* (the "**Eagle Sale Order**"), a copy of which is attached hereto as **Schedule "A"**; and
- (b) *Order Confirming the Debtors' Joint Chapter 11 Plan and Approving on a Final Basis the Disclosure Statement of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Confirmation Order**"), a copy of which is attached hereto as **Schedule "B"**.

provided, however, that in the event of any conflict between the terms of the Confirmation Order or the Eagle Sale Order and the Orders of this Court made in the within proceedings (the "**CCAA Proceedings**"), the Orders of this Court shall govern with respect to the Property (as defined in the Supplemental Order of Justice Conway dated April 14, 2022 (the "**Supplemental Order**")) in Canada.

IMPLEMENTATION OF THE SECOND AMENDED PLAN

4. THIS COURT ORDERS that the Foreign Representative is authorized and directed to take all steps and actions, and to do all things, necessary or appropriate to enter into or implement the Second Amended Plan in accordance with its terms, and enter into, implement and consummate all of the steps, transfers, transactions and agreements contemplated pursuant to the Second Amended Plan.

5. THIS COURT ORDERS that as of the Effective Date, the Second Amended Plan, including all compromises, arrangements, transfers, transactions, releases, discharges and injunctions provided for therein, as applicable, shall inure to the benefit of and be binding and effective upon Canadian creditors, and all other persons affected thereby, and on their respective heirs, administrators, executors, legal personal representatives, successors and assigns.

6. THIS COURT ORDERS that from and after the Effective Date, including, for certainty, following the termination of these CCAA Proceedings, the Plan Administrator shall be authorized but not required to take all such steps and actions, and to execute and deliver all such additional documents, as may be necessary or desirable to wind up Sungard AS Canada or deal with any assets of Sungard AS Canada or the Guarantor Debtors (as defined in the Supplemental Order) in Canada, in each case in accordance with the Plan Administration Agreement. For the avoidance of doubt, the Plan Administrator is authorized, but not required to pay a retainer to a trustee in bankruptcy and to make an assignment in bankruptcy on behalf of Sungard AS Canada, provided however, that any unused retainers of Cassels Brock & Blackwell LLP ("**Cassels**"), Bennett Jones LLP ("**Bennett Jones**"), A&M, or any other professional shall not constitute assets of the bankruptcy estate and shall be returned to the Plan Administrator for administration in accordance with the Second Amended Plan.

RELEASES AND INJUNCTIONS

7. THIS COURT ORDERS AND DECLARES that the compromises, arrangements, releases, discharges and injunctions contained and referenced in the Second Amended Plan and as approved in the Confirmation Order, are valid and effective on the Effective Date, and that all such releases, discharges and injunctions are hereby sanctioned, approved, recognized and given full force and effect in all provinces and territories of Canada in accordance with and subject to the terms of this Order, the Confirmation Order and the Second Amended Plan.

APPROVAL OF FEES AND ACTIVITIES

8. THIS COURT ORDERS that the Information Officer's activities, as set out in the Pre-Filing Report of the Proposed Information Officer dated April 13, 2022, the First Report dated May 10, 2022, the Supplement to the First Report dated May 16, 2022, the Second Supplement to the First Report dated May 30, 2022, the Second Report dated July 14, 2022, the Third Report dated July 25, 2022, the Fourth Report dated September 12, 2022, the Fifth Report dated September 26, 2022, and the Sixth Report, be and are hereby approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

9. THIS COURT ORDERS that the fees and disbursements of the Information Officer and counsel to the Information Officer, Bennett Jones, as set out in the Sixth Report and the fee affidavits attached thereto, be and are hereby approved.

10. THIS COURT ORDERS that the fees and disbursements of the Information Officer and Bennett Jones, respectively, as estimated in the Sixth Report, that have been or will be incurred in performance of the duties of the Information Officer up to the date of the filing of the Termination Certificate (as defined below) (the "**Discharge Date**") and the incidental duties that may be required to complete the administration of these proceedings following the Discharge Date are hereby authorized and approved for the Information Officer and Bennett Jones to a maximum of CAD\$25,000, plus any applicable taxes and disbursements in the aggregate. In the event the aggregate fees of the Information Officer and Bennett Jones exceed such amount, Sungard AS Canada may elect to pay such additional amounts, plus any applicable taxes and disbursements, without further application to this Court for approval of such fees.

TERMINATION OF CCAA PROCEEDINGS

11. THIS COURT ORDERS that upon service by the Information Officer of an executed certificate substantially in the form attached hereto as **Schedule "C"** (the "**Termination Certificate**"), certifying that the Information Officer has been advised by the Foreign Representative that the Effective Date has occurred and, to the knowledge of the Information Officer, all matters to be attended to in connection with these CCAA Proceedings have been completed, these CCAA Proceedings shall be terminated without any other act or formality (the

“CCAA Termination Time”); provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by any person in connection therewith.

12. THIS COURT ORDERS that the Information Officer may rely on written notice (which, for greater certainty, may be provided by way of email) from the Foreign Representative or its counsel, advising that the conditions to the Effective Date have been satisfied or waived and the Information Officer shall incur no liability with respect to the delivery or filing of the Termination Certificate, save and except for any gross negligence or willful misconduct on its part.

13. THIS COURT ORDERS that the Information Officer be and is hereby authorized to file (including, if applicable, by electronic means) the Termination Certificate with this Court promptly following service thereof in accordance with paragraph 11 herein.

14. THIS COURT ORDERS that the Administration Charge (as defined in the Supplemental Order) shall be terminated, released and discharged at the CCAA Termination Time without any other act or formality.

15. THIS COURT ORDERS that the DIP Agents' Charges (as defined in the Supplemental Order) shall be terminated, released and discharged in accordance with the Second Amended Plan without any other act or formality.

16. THIS COURT ORDERS that effective at the CCAA Termination Time, A&M shall be and is discharged as the Information Officer in these proceedings; provided that the Information Officer shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Information Officer.

17. THIS COURT ORDERS AND DECLARES effective at CCAA Termination Time, A&M, Bennett Jones, and Cassels shall each be (i) deemed to have satisfied all of its duties and obligations pursuant to all Orders made in these proceedings and (ii) released and discharged from any and all liability that A&M, Bennett Jones, or Cassels (each, a **“Released Party”**) now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of A&M while acting in its capacity as Information Officer, Bennett Jones while acting in its capacity as counsel to the Information Officer, or Cassels while acting in its capacity as counsel to the Foreign Representative, save and except any gross negligence or willful misconduct on the applicable Released Party's part. Without limiting the generality of the foregoing, upon the e-filing of the Termination Certificate, A&M, Bennett Jones, and Cassels shall be forever released and

discharged from any and all liability relating to matters that were raised, or which could have been raised, within the CCAA Proceedings, save and except for any gross negligence or willful misconduct on the applicable Released Party's part (collectively, the "**Released Claims**").

18. THIS COURT ORDERS that no action or other proceedings shall be commenced against the Information Officer, A&M, Bennett Jones or Cassels in any way arising from or related to the Released Claims except with prior leave of this Court and on prior written notice to the applicable Released Party.

GENERAL

19. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America to give effect to this Order and to assist the Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, 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 the other Debtors, the Foreign Representative, and the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

20. THIS COURT ORDERS that each of the Debtors, the Foreign Representative and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

21. THIS COURT ORDERS AND DECLARES that this Order shall be effective as of 12:01 AM on the date of this Order.

The Honourable Justice Conway

Schedule “A”

Schedule “B”

Schedule “C”

**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 SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

TERMINATION CERTIFICATE

A. Pursuant to the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 14, 2022 (the “**Supplemental Order**”), Alvarez & Marsal Canada Inc. was appointed as information officer of the Court (in such capacity, the “**Information Officer**”) in the proceedings (the “**CCAA Proceedings**”) commenced by Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée (“**Sungard AS Canada**”) as the foreign representative (the “**Foreign Representative**”) of itself under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).

B. Pursuant to an Order of the Court dated October 21, 2022 (the “**Confirmation Recognition Order**”), made in the CCAA Proceedings, the Court, among other things, (a) recognized the Confirmation Order and (b) provided for the termination of these CCAA Proceedings upon the filing of this certificate (the “**Termination Certificate**”) with the Court.

C. Unless otherwise indicated herein, capitalized terms used herein have the meanings set out in the Confirmation Recognition Order.

THE INFORMATION OFFICER CERTIFIES that:

1. The Information Officer has been advised by the Foreign Representative (or its counsel) that the Effective Date has occurred.
2. To the knowledge of the Information Officer, all matters to be attended to in connection with these CCAA Proceedings have been completed.

ACCORDINGLY, the CCAA Termination Time (as defined in the Confirmation Recognition Order) has occurred.

DATED at Toronto, Ontario this ●th day of October, 2022

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Information Officer,
and not in its personal capacity**

Per: _____

Name:

Title:

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

AND IN THE MATTER OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE UNDER
SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

Court File No.: CV-22-00679628-00CL

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

PROCEEDING COMMENCED AT TORONTO

**TERMINATION CERTIFICATE
(October ●, 2022)**

CASSELS BROCK & BLACKWELL LLP

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Lawyers for the Foreign Representative

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

AND IN THE MATTER OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE UNDER
SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

Court File No. CV-22-00679628-00CL

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

PROCEEDING COMMENCED AT TORONTO

**ORDER
(RECOGNITION OF FOREIGN ORDERS AND TERMINATION OF
CCAA PROCEEDINGS)**

CASSELS BROCK & BLACKWELL LLP

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Lawyers for the Foreign Representative

TAB 2

**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 SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

**AFFIDAVIT OF MICHAEL K. ROBINSON
(sworn October 15, 2022)**

I, Michael K. Robinson, of the City of Wilmington, in the state of North Carolina, MAKE
OATH AND SAY:

1. I am the Chief Executive Officer and President of each of the Debtors¹ (together with their direct and indirect non-Debtor subsidiaries, the "**Company**"), including Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée ("**Sungard AS Canada**"). I have served in this position since May 2019. I also serve on the Board of Managers of the Company's ultimate parent Sungard AS New Holdings, LLC and the applicable governing body of each other Debtor.

¹ "**Debtors**" means the following entities that are "debtors" in the Chapter 11 Cases: InFlow LLC; Sungard AS New Holdings, LLC; Sungard AS New Holdings II, LLC; Sungard AS New Holdings III, LLC; Sungard Availability Network Solutions Inc.; Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée; Sungard Availability Services Holdings (Canada), Inc.; Sungard Availability Services Holdings (Europe), Inc.; Sungard Availability Services Holdings, LLC; Sungard Availability Services Technology, LLC; Sungard Availability Services, LP; and Sungard Availability Services, Ltd.

2. As a result of my tenure with the Company, my review of public and non-public documents, and my discussions with other senior executives, I am generally familiar with the Company's businesses, financial condition, day-to-day operations, and books and records, and, as such, have knowledge of the matters contained in this affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true. In preparing this affidavit, I have consulted with legal, financial and other advisors to the Company, and other members of the senior management of the Company.

3. I swear this affidavit in support of the motion filed by Sungard AS Canada in its capacity as foreign representative of itself (the "**Foreign Representative**") for certain relief pursuant to Part IV of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), including an order (the "**Draft Order**"): (i) recognizing and giving full force and effect in all provinces and territories of Canada, pursuant to section 49 of the CCAA, the orders described below, if granted by the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**") in the cases (the "**Chapter 11 Cases**") commenced by the Debtors under Chapter 11, title 11 of the United States Code (the "**Bankruptcy Code**"), and (ii) certain related relief to assist with the implementation of such orders in Canada.

4. The proposed orders of the U.S. Bankruptcy Court that are the subject of this Motion are:

- (a) *Order (I) Approving the Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the "**Eagle Sale Order**"), a draft of which is attached hereto as **Exhibit "A"**; and
- (b) *Order Confirming the Debtors' Joint Chapter 11 Plan and Approving on a Final Basis the Disclosure Statement of Sungard AS New Holdings, LLC and its Debtor*

Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (the “**Confirmation Order**”), a draft of which is attached hereto as **Exhibit “B”**.

5. A hearing in the U.S. Bankruptcy Court in respect of the Confirmation Order and the Eagle Sale Order is currently scheduled for October 17, 2022. If those Orders are granted, I understand copies of the entered orders will be provided to the Service List (defined below) and this Court.

6. The Draft Order also provides for additional relief to facilitate the implementation of the Second Amended Plan (as defined below) if the Confirmation Order is granted by the U.S. Bankruptcy Court and recognized by this Court. The Second Amended Plan contemplates the appointment of a plan administrator (the “**Plan Administrator**”) to liquidate the Debtors’ remaining assets, make distributions and wind down the Debtors’ estates. The Draft Order proposes, consistent with the Plan Administration Agreement (defined below) that the Plan Administrator be authorized to make an assignment in bankruptcy on behalf of Sungard Canada if doing so is deemed to be appropriate. As such, following the implementation of the Second Amended Plan, the CCAA Proceedings will no longer be required. The Draft Order therefore proposes a mechanism for termination of the CCAA Proceedings, discharge of the Information Officer and certain court-ordered charges approved during the CCAA Proceedings, and approval of the fees and activities of the Information Officer upon service of a termination certificate.

7. Unless otherwise indicated, capitalized terms used and not defined in this affidavit have their meaning given to them in the Second Amended Plan.

8. Further background on these proceedings is available on the Information Officer’s (defined below) website at <https://www.alvarezmarsal.com/SungardASCanada>. Copies of documents filed in the U.S. Bankruptcy Court in connection with these Chapter 11 Cases can be found on the Debtors’ case website administered by Kroll Restructuring Administration LLC, the Debtors’ claims and noticing agent, at <https://cases.ra.kroll.com/sungardas/>.

I. OVERVIEW

A. The Company and Sungard AS Canada

9. The Company provides high availability, cloud-connected infrastructure services built to deliver business resilience to its customers in the event of an unplanned business disruption, ranging from man-made events to natural disasters. As of the Petition Date (as defined below), the Debtors employed approximately 585 individuals in the United States and Canada, operated 52 facilities (comprising 24 data centers and 28 work area recovery centers) and provided services to approximately 2,000 customers across the United States, the United Kingdom, Canada, Ireland, France, India, Belgium, Luxembourg and Poland. The Company generated approximately USD\$587 million in revenue for fiscal year 2021 and, as of the Petition Date, the Debtors had approximately USD\$424 million in aggregate principal amount of prepetition funded debt obligations.

10. Sungard AS Canada is a borrower or guarantor in respect of over USD\$400 million of the Debtors' indebtedness and has granted security to the lenders or agents for the lenders in respect of those loans. In addition, Sungard AS Canada relies on other Debtors for substantially all of its back-office functions, as the Company operates as a consolidated business and all executive-level decision making is centralized in the United States. The services provided to Sungard AS Canada by other Debtors are delivered pursuant to the terms of an intercompany shared services agreement.

11. As set out in the Second Amended Plan, as of the Petition Date (as defined below), the Company's business operated in four general business units:

- (a) **Colocation & Network Services ("Bravo"):** The Company offers colocation² services through its facilities and connectivity at those facilities to support

² Colocation involves renting out physical space within data centers and providing associated services, such as power, interconnection, environmental controls, monitoring and security, while allowing customers to deploy and manage their servers, storage and other equipment in secure data centers.

customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.

- (b) **Cloud & Managed Services (“CMS”)**: The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.
- (c) **Recovery Services (“Eagle”)**: The Company’s recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.
- (d) **Workplace Recovery**: The Company’s workplace recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers’ employees can resume work duties even if their primary office space is disrupted.

12. As described below, this Motion addresses recognition of the orders of the U.S. Bankruptcy Court (should they be granted) in respect of (i) the sale of the Debtors’ Eagle business and (ii) the implementation of the plan of reorganization to partially repay the Debtors’ secured creditors.

B. Procedural Background

i. The Chapter 11 Cases and the CCAA Proceedings

13. On April 11, 2022 (the **“Petition Date”**), the Debtors filed voluntary petitions for relief under the Bankruptcy Code in the U.S. Bankruptcy Court and Sungard AS Canada commenced proceedings (the **“CCAA Proceedings”**) under the CCAA to recognize its Chapter 11 Case.

14. On the same date, Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the **“Court”**) granted an interim stay of proceedings in respect of Sungard AS Canada as well as Sungard AS New Holdings III, LLC and Sungard Availability Services, LP, pending the hearing on the Foreign Representative’s initial application to, among other things, recognize Sungard AS Canada’s Chapter 11 Case as a foreign main proceeding.

15. The following day, on April 12, 2022, the U.S. Bankruptcy Court entered various orders in the Chapter 11 Cases, including an order authorizing Sungard AS Canada to act as the Foreign Representative of itself and the other Debtors in any proceedings in Canada.

16. On April 14, 2022, the Court entered an order, among other things, (a) recognizing Sungard AS Canada as the Foreign Representative of itself and the other Debtors in respect of the Chapter 11 Cases; (b) recognizing the United States of America as the centre of main interests for Sungard AS Canada; and (c) recognizing Sungard AS Canada's Chapter 11 Case as a "foreign main proceeding". The Court also granted an order which, among other things, (a) recognized certain orders entered by the U.S. Bankruptcy Court in the Chapter 11 Cases, including an interim order to approve certain emergency funding for the Debtors; (b) granted two charges in respect of post filing financing and an administration charge; and (c) appointed Alvarez & Marsal Canada Inc. as the Information Officer (the "**Information Officer**") in the CCAA Proceedings (the "**Supplemental Order**").

ii. Recognition of Additional U.S. Orders

17. On May 16, 2022, the Court granted an order recognizing and giving full force and effect in all provinces and territories of Canada to four additional orders from the U.S. Bankruptcy Court, as requested by the Foreign Representative, including (i) an order setting bar dates for filing proofs of claim; (ii) an order approving bidding procedures (the "**Bidding Procedures Order**"); and (iii) an order approving the post-petition financing on a final basis (the "**Final DIP Order**"). As described in detail in the Second Amended Plan, the Final DIP Order included a global settlement pursuant to which the Debtors resolved the objections of the Official Committee of Unsecured Creditors (the "**Committee**") appointed in the Chapter 11 Cases and provided for a cooperative path forward in the cross-border proceedings.

18. The Foreign Representative has requested, and the Court has granted, additional recognition orders from time to time during the CCAA Proceedings, including orders approving the rejection of leases associated with three locations in Canada.

iii. Plan Process and Sale Process

19. Throughout these cross-border proceedings, Debtors, with the support of the Consenting Stakeholders, have engaged in a parallel track restructuring, pursuing both a reorganization pursuant to a plan which would equitize the Debtors' funded debt and a potential sale scenario pursuant to the sale process approved under the Bidding Procedures Order.

20. On June 3, 2022, the Debtors filed a motion (the "**Disclosure Statement Motion**") with the U.S. Bankruptcy Court seeking, among other things, conditional approval and authorization to commence solicitation of votes on the *Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as applicable, the "**Initial Plan and Disclosure Statement**").³ The Initial Plan and Disclosure Statement was drafted to permit the Debtors to pursue either the reorganization through equitization (the "**Equitization Scenario**") or a sale of some or all of the Debtors' business (the "**Sale Scenario**").

21. The Debtors scheduled a hearing before the U.S. Bankruptcy Court on the Disclosure Statement Motion for June 29, 2022. The Foreign Representative served a motion record for a motion before this Court seeking an order recognizing the U.S. Bankruptcy Court's order in respect of the Disclosure Statement Motion (the "**Disclosure Statement Order**"), should it be granted by the U.S. Bankruptcy Court.

³ As previously described, the Debtors are using a combined form of plan and disclosure statement. The the Disclosure Statement Motion sought conditional approval of the disclosure contained in the First Amended Plan.

22. However, the date for the hearing on the Disclosure Statement Motion before the U.S. Bankruptcy Court was rescheduled several times, finally to September 7, 2022, and the hearing before this Court was similarly rescheduled to September 15, 2022 on notice to the service list for the CCAA Proceedings (the “**Service List**”).

23. At the same time, the Debtors continued to pursue the sale process to determine if there were any bids for some or all of the Debtors’ business. On July 29, 2022, the Debtors filed the *Notice of Adjournment of Auction and Sale Hearing*, which, among other things, canceled the auction for the Bravo business and adjourned the auction in respect of the Debtors’ other assets.

24. On August 1, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Hearing on Conditional Approval of the Disclosure Statement* (the “**365 Sale Hearing Notice**”) with the U.S. Bankruptcy Court. The 365 Sale Hearing Notice, among other things: disclosed the details of a sale of certain of the Debtors’ Bravo business assets to 365 SG Operating Company LLC (“**365 Data Centers**”); and rescheduled the U.S. Bankruptcy Court hearing on the approval of the Disclosure Statement Order and the proposed sale transaction with 365 Data Centers to August 24, 2022.

25. On August 24, 2022, the Debtors filed the *Notice of Successful Bid and Sale Hearing with the U.S. Bankruptcy Court* (the “**11:11 Sale Hearing Notice**”). The 11:11 Sale Hearing Notice, among other things, disclosed details related to the sale of substantially all of the Debtors’ CMS assets to 11:11 Systems, Inc. (“**11:11 Systems**”) on the terms set out in the asset purchase agreement with 11:11 Systems.

26. On August 31, 2022, the U.S. Bankruptcy Court entered the *Order (I) Approving the Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the “**365 Sale Order**”). At the hearing on the 365

Sale Order, U.S. counsel to the Debtors advised that the adjournment of the Initial Plan and Disclosure Statement hearing was necessary to revise the Initial Plan and Disclosure Statement to permit maximum flexibility to implement a value-maximizing transaction for the Debtors, including preserving the flexibility to pursue either a reorganization or a sale of the remaining businesses.

27. On September 2, 2022, the Debtors filed an amended version of the Initial Plan and Disclosure Statement (the “**First Amended Plan and Disclosure Statement**”), which updated the documents to reflect the sales of the Bravo and CMS businesses, and preserved the flexibility to pursue a reorganization or sale of the Eagle business.

28. On September 7, 2022, the U.S. Bankruptcy Court entered the Disclosure Statement Order, conditionally approving the disclosure in the First Amended Plan and Disclosure Statement and approving the solicitation process set out in the Disclosure Statement Order. On September 15, 2022, this Court granted an order recognizing the Disclosure Statement Order and giving it full force and effect in all provinces and territories of Canada.

29. On September 14, 2022, the U.S. Bankruptcy Court entered the *Order (I) Approving the Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the “**11:11 Sale Order**”). Justice Conway’s September 15, 2022 order also recognized the 11:11 Sale Order.

30. On September 16, 2022, the Debtors filed the *Notice of Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan* which, among other things, reset the combined hearing on the Initial Plan and Disclosure Statement (the “**Confirmation Hearing**”) to October 12, 2022.

31. On September 23, 2022, the Debtors filed the *Notice of (A) Executory Contracts and Unexpired Leases to be Assumed by the Debtors Pursuant to the Plan, (B) Cure Amounts, If Any, and (C) Related Procedures in Connection Therewith* (the “**Assumption Notice**”) which, among other things, set forth the executory contracts and unexpired leases proposed to be assumed by the Debtors pursuant to the Plan in the event of the Equitization Scenario.

32. On September 28, 2022, the Debtors filed the *Notice of Adjournment of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan*, which adjourned the Confirmation Hearing set forth in the Disclosure Statement Order to dates to be determined. As described below, the Confirmation Hearing has now been set for October 17, 2022.

iv. The Eagle Sale Order and the U.S. Plan Confirmation Order

33. As described above, the Debtors have previously obtained the approval from the U.S. Bankruptcy Court, and this Court, for the sale of the Bravo and CMS businesses to 365 Data Centers and 11:11 Systems, respectively.

34. The last remaining line of business of the Debtors is the Eagle business. While the First Amended Plan and Disclosure Statement left open the possibility of a reorganization around the Eagle business, the Debtors continued their negotiations with 11:11 Systems and have now determined that a sale of the Eagle business is the best path forward. Following the sale process, 11:11 Systems provided the highest or otherwise best offer for the Eagle business’ assets, pursuant to an asset purchase agreement dated September 30, 2022 (the “**Eagle APA**”).

35. On October 5, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation Plan* (the “**Eagle Sale Hearing Notice**”). A copy of the Eagle Sale Hearing Notice, which includes a summary of the material terms of the successful bid at Exhibit A and the Eagle

APA at Exhibit B, is attached hereto as **Exhibit “C”**. The Eagle Sale Hearing Notice, among other things, provides a summary of the agreed terms of the Eagle APA. The Eagle Sale Hearing Notice also revised certain deadlines in connection with the Confirmation Hearing, such as the Voting Deadline, which was reset to October 12, 2022, and reset the Confirmation Hearing to October 17, 2022, to provide the Debtors with additional time to revise the Plan to reflect the sale of the Eagle business.

36. On the same date, 2022, the Debtors filed the *Notice of Filing of Plan Supplement*, which attaches documents including: a liquidation analysis, a plan administration agreement (the “**Plan Administration Agreement**”), a list of retained causes of action, and the Sale Consideration Schedule (the “**Plan Supplement**”). A copy of the *Notice of Filing of Plan Supplement* is attached hereto as **Exhibit “D”**.

37. On October 7, the Debtors filed a *Notice of Withdrawal*, withdrawing the Assumption Notice and the schedule of assumed executory contracts and unexpired leases, due to the Debtors’ determination pursue the sale of the Eagle business to 11:11 Systems.

38. On the same date, the Debtors served the *Notice of Proposed Assumed Contracts in Connection with sale of 11:11 Systems, Inc.* (the “**Eagle Assumption and Assignment Notice**”), which lists the contracts to be assumed and assigned by 11:11 Systems pursuant to the Eagle APA. A copy of the Eagle Assumption and Assignment Notice is attached hereto as **Exhibit “E”**.

39. On October 13, 2022, the Debtors filed their *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “**Second Amended Plan**” or “**Second Amended Plan and Disclosure Statement**”), a copy of which is attached hereto as **Exhibit “F”**. As described in detail below, the Second Amended Plan removes references to the Equitization Scenario as the Debtors have determined to move forward with the Eagle APA.

40. On October 14, 2022, the Debtors filed an amendment to the Plan Supplement, attaching the Schedule of Assumed Executory Contracts and Unexpired Leases, which will be assumed in connection with the wind down of the Debtors' estates. A copy of the schedule is attached as **Exhibit "G"** hereto. The schedule does not include any contracts that identify Sungard AS Canada as the Debtor-counterparty to the contract.

II. RECOGNITION OF THE EAGLE SALE ORDER⁴

41. In accordance with the Bidding Procedures Order, the Debtors have accepted an offer submitted by 11:11 Systems for the purchase of substantially all of the assets associated with the Eagle business, including, among other things: assets, property and business owned, held or used primarily or otherwise necessary for the conduct of (a) disaster recovery services and consulting services related thereto, including traditional and cloud recovery, mobile workplace recovery, data replication, backup and vaulting and managed recovery programs; and (b) colocation services revenue at certain facilities subject to real property leases in Canada and the United States (the "**Purchased Assets**").

42. As set out in the Eagle APA, the purchase price is USD\$60 million in cash, plus the assumption of the "Assumed Liabilities" (including the assumption of the obligation to pay the counterparties of the applicable purchased contracts' Cure Costs), free and clear of all liens, claims, and encumbrances (other than the Assumed Liabilities and "Permitted Liens" as described in the Eagle APA). The Purchased Assets are assets associated with the Company's recovery services, and certain colocation and workplace services included in the real property leases which are necessary for the conduct of the Eagle business.

43. The Eagle APA includes the assumption and assignment of certain contracts (as further described below). The Purchased Assets in Canada include certain contracts with Sungard AS

⁴ Capitalized terms not defined in this section have the meanings ascribed to them in the Eagle APA.

Canada, including a real property lease located at 1800 Argentia Road, Mississauga, Ontario. Pursuant to the Bidding Procedures Order and the Eagle APA, the Eagle Assumption and Assignment Notice was filed on October 7, 2022.

44. As described in my prior affidavits, pursuant to the Bidding Procedures Order, the Debtors established a process for determination of cure amounts. The deadline for counterparties to object to the Debtors' proposed cure amount or the proposed assignment of the contracts was June 21, 2022.

45. The Debtors received two objections related to Sungard AS Canada that relate to contracts designated for assignment to 11:11 Systems under the Eagle APA (one from the Mullen Group Ltd and one from LMRK DI PROPCO CAN-BO LLC). Pursuant to the Eagle Sale Order, these objections will be resolved by the U.S. Bankruptcy Court at a future date if they cannot be resolved consensually.

46. Following the announcement of the Eagle APA, the Debtors served additional "adequate assurance" information on the contract counterparties in accordance with the Bidding Procedures Order. The deadline for adequate assurance objections and any objections to the identity of 11:11 Systems as the buyer of the Purchased Assets was October 12, 2022. I am not aware of any adequate assurance objections related to Sungard AS Canada.

47. The Eagle APA provides for two other important benefits. First, the Eagle APA requires the purchaser to make offers to transferred employees that are substantially similar in the aggregate to the employee's current employment terms. The specific employees to receive offers have not yet been confirmed, but it is expected that certain Canadian employees will be offered continued employment.

48. Second, the Eagle APA requires 11:11 Systems to provide funding to the Debtors in order to continue their operations until the transactions can be implemented. If the sale under the Eagle

APA does not close by October 18, 2022, 11:11 Systems will fund \$1.5 million to the Debtors each Monday through the closing date. This funding is necessary to allow the Debtors to prepare to close the Sale Transactions (as defined below), including finalizing a transition services agreement, and prepare to go effective on the Second Amended Plan (as described further below).

49. Having explored all available options throughout the Chapter 11 Cases and the CCAA Proceedings, the Debtors believe, in the exercise of their business judgement, that the Eagle APA is in the best interests of their stakeholders and their estates.

III. RECOGNITION OF THE CONFIRMATION ORDER⁵

50. In light of the Debtors' determination to pursue the Sale Scenario, the Debtors have revised the plan documents to remove references to the Equitization Scenario. The Second Amended Plan provides mechanisms for making distributions to secured creditors and winding down the Debtors' residual businesses.

51. The proposed Confirmation Order, among other things: (i) approves the disclosure contained in the Second Amended Plan on a final basis; (ii) confirms the Second Amended Plan pursuant to the Bankruptcy Code; (iii) confirms that the Debtors provided adequate, and sufficient notice of the Second Amended Plan, the Confirmation Hearing, and all of the other materials distributed by the Debtors in connection with the confirmation of the Second Amended Plan; and (iv) authorizes the Debtors to take additional steps to implement the Second Amended Plan, including entering into additional documents, as necessary. If the Confirmation Order is entered, I understand that it will be provided to the Service List and this Court as soon as practicable.

⁵ Capitalized terms not defined in this section have the meanings ascribed to them in the Second Amended Plan.

A. The Second Amended Plan

52. The Debtors filed their Initial Plan and Disclosure Statement with the U.S. Bankruptcy Court on June 3, 2022. Since that time, the Debtors have engaged in extensive good faith negotiations with their stakeholders and continued to pursue the sale process pursuant to the Bidding Procedures Order. The culmination of these efforts is reflected in the Second Amended Plan, for which the Debtors will be seeking approval pursuant to the Confirmation Order.

53. I swore an affidavit on September 9, 2022, in support of recognition of the Disclosure Statement Order, which provided a detailed summary of the First Amended Plan and Disclosure Statement. A copy of that affidavit (without exhibits) is attached hereto as **Exhibit “H”**.

54. The First Amended Plan and Disclosure Statement has been revised to address the Debtors’ determination to move forward with the Sale Scenario. The Second Amended Plan and Disclosure Statement provides for payment in full in cash for ABL DIP Facility Claims (or another treatment acceptable to the Required ABL DIP Lenders). Additionally, the Plan grants to Holders of Term Loan DIP Facility Claims the right to receive a *pro rata* share of (i) proceeds from third party sales (the Bravo, CMS, and Eagle sale transactions, the **“Sale Transactions”**); and (ii) any additional cash or proceeds not included in the Sale Transactions.

55. Second Lien Credit Agreement Claims and Non-Extending Second Lien Credit Agreement Claims will be canceled, released, discharged, and extinguished as of the Effective Date⁶, and will be of no further force or effect, and Holders of Second Lien Credit Agreement Claims and Non-Extending Second Lien Credit Agreement Claims will not receive any distribution on account of their claims. Pursuant to the “Roll-Up Recharacterization” provision of the Final DIP Order, the

⁶**“Effective Date”** means the date that is the first “Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article XV.A. have been (i) satisfied or (ii) waived pursuant to Article XV.B., and (c) the Debtors declare the Plan effective. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

full amount of the Tranche C Term Loan DIP Facility Claims will be deemed to be “un-rolled” and restored as prepetition Second Lien Credit Agreement Claims.

56. With respect to General Unsecured Creditors, the Plan incorporates the terms of the Global Settlement that was negotiated by the Debtors, the Committee, and the Required Consenting Stakeholders. Under the Global Settlement, those parties agreed that no General Unsecured Creditor would receive a distribution greater than the recovery for holders of Tranche C Term Loan DIP Facility Claims (the junior most tranche of the Term Loan DIP Facility). The sale process did not produce bids at a value in excess of the two most senior tranches of the Term Loan DIP Facility, i.e., the Tranche A Term Loan DIP Facility Claims and the Tranche B Term Loan DIP Facility Claims, despite an extensive court-approved marketing process. Therefore, Tranche C Term Loan DIP Facility Claims are not receiving any recovery and accordingly, General Unsecured Creditors are not entitled to any recovery under the Global Settlement. The Plan continues to satisfy the commitments made to the Committee under the Global Settlement (including payment of stub rent amounts for the period between April 11, 2022 and April 30, 2022, payment of certain claims of suppliers who delivered goods immediately before the filing, and the exclusion of avoidance actions from any sale transaction).

57. The Second Amended Plan provides for the rejection of contracts that will not be assumed and assigned pursuant to the Sale Transactions, other than certain limited contracts, such as insurance contracts, which will be necessary to the wind down and which have been identified on the Schedule of Assumed Executory Contracts and Unexpired Leases. Pursuant to the Second Amended Plan, the Schedule of Assumed Executory Contracts and Unexpired Leases may be further amended prior to and after the Effective Date. As described above, the Debtors engaged in a process to solicit objections to assumption, including objections to the amount of cure claims, pursuant to the Bidding Procedures Order. Any properly filed objections will be resolved by the U.S. Bankruptcy Court if they cannot be resolved consensually.

58. The Second Amended Plan also provides for satisfaction of Administrative Claims, if allowed, consistent with the Bankruptcy Code. Any disputed Administrative Claims against Sungard AS Canada will be resolved by the U.S. Bankruptcy Court in due course.

59. As set out in the Second Amended Plan, the Debtors believe that the Second Amended Plan meets the “best interest test”, established under the Bankruptcy Code, which requires that a debtor’s plan of reorganization provide each holder of a claim who does not vote in favour of the Plan, as of the Effective Date of the Plan, with as much value as the holder would receive in a hypothetical liquidation under chapter 7 of the Bankruptcy Code. The Debtors have filed a liquidation analysis, included in the Plan Supplement, which provided further information regarding this hypothetical liquidation.

B. The Confirmation Order and the Wind Down

60. In addition to approving the disclosure set out in the Second Amended Plan and confirming the Second Amended Plan, the Confirmation Order authorizes the Debtors to enter into additional documents to facilitate the implementation of the Second Amended Plan. Among other things, the Confirmation Order authorizes the Debtors or the Wind-Down Debtors⁷ to enter into the Plan Administration Agreement in the Plan Supplement. This agreement outlines the conditions under which the Plan Administrator will implement the Plan, make distributions and other disbursements, conduct the wind-down of the business and the Wind-Down Debtors, and dissolve or otherwise terminate the remaining corporate entities.

61. The Plan Administrator⁸ will, among other things, liquidate, receive, supervise and protect the assets of the Wind-Down Debtors remaining after consummation of the Sale Transactions, pursue remaining causes of action, and wind up the Wind-Down Debtors at the appropriate time.

⁷ “**Wind-Down Debtors**” means the Debtors, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

⁸ The Plan Administrator is expected to be identified in advance of the Effective Date.

With respect to Sungard AS Canada, the Plan Administration Agreement specifically authorizes the Plan Administrator to make an assignment in bankruptcy on behalf of Sungard AS Canada if the Plan Administrator so determines. Because the Second Amended Plan provides for the resignation of the directors and officers upon the Effective Date of the plan, the Debtors determined that inclusion of this provision was appropriate to avoid any uncertainty regarding the authority of the Plan Administrator to facilitate a wind up in Canada.

C. Termination of the CCAA Proceedings

62. The Second Amended Plan contemplates that the Foreign Representative will seek an order of this Court establishing a process for termination of the CCAA Proceedings after entry of the Confirmation Order. To facilitate the implementation of the Second Amended Plan, the Draft Order seeks to establish mechanisms for termination of the CCAA Proceedings and the release of the Information Officer, its counsel and counsel to the Foreign Representative upon the filing of a termination certificate by the Information Officer.

63. Pursuant to the Second Amended Plan, all of the directors of the Debtors will resign upon the Effective Date. The Plan Administrator will be appointed to wind down the Debtors' affairs, including those of Sungard AS Canada. The proposed Draft Order also confirms the Plan Administrator's authority to make an assignment in bankruptcy on behalf of Sungard AS Canada, should the Plan Administrator determine that it is appropriate.

64. As part of the termination of the CCAA Proceedings, the Foreign Representative is also seeking termination of the DIP Agents' Charges (which are addressed pursuant to the Second Amended Plan) and the Administration Charge.

65. I am advised by Natalie Levine of Cassels Brock & Blackwell LLP, counsel to the Foreign Representative, that the Information Officer intends to address the approval of its activities and its fees and those of its counsel in connection with the Information Officer's report to Court.

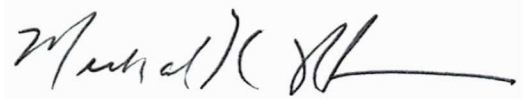
IV. CONCLUSION

66. I believe the relief sought on this motion is in the best interests of the Debtors and Sungard AS Canada and is a critical part of successfully concluding these insolvency proceedings.

SWORN BEFORE ME by video conference on this 15th day of October, 2022. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath of Declaration Remotely. The affiant was located in the City of Wilmington, in the state of North Carolina and I was located in the City of Toronto in the Province of Ontario.



A commissioner for Taking Affidavits
(or as may be)



Michael K. Robinson

Commissioner Name: William Onyeaju
LSO# 81919E

This is Exhibit “**A**” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

)	
In re:	)	Chapter 11
)	
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹	)	Case No. 22-90018 (DRJ)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Re Docket Nos. 135, 219, 310, 705

**ORDER (I) APPROVING THE SALE OF DEBTORS’
ASSETS FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES; (II) APPROVING THE ASSUMPTION AND
ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES
IN CONNECTION THEREWITH; AND (III) GRANTING RELATED RELIEF**

This Court having considered the Debtors' *Emergency Motion for Entry an Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors' Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 135] (the "Motion"),² filed by the above-captioned debtors and debtors in possession (the "Debtors") for entry of an order (this "Sale Order"), pursuant to sections 105(a), 363, 365 and 503 of title 11 of the United States Code

¹ The last four digits of the Debtors' tax identification numbers are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

² Capitalized terms not otherwise defined herein have the meanings given to them in the Motion or the Asset Purchase Agreement (as defined below), as applicable.

(the “Bankruptcy Code”) and Rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); and upon the *Declaration of Michael K. Robinson in Support of First Day Pleadings* [Docket No. 7] (the “First Day Declaration”); and upon the *Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 219] (the “Bidding Procedures Order”); and 11:11 Systems, Inc., a Delaware corporation (the “Buyer”) having submitted the highest or otherwise best bid for the Purchased Assets as reflected in that certain Asset Purchase Agreement dated September 30, 2022 (as amended, supplemented or modified from time to time prior to entry of this Sale Order, the “Asset Purchase Agreement”) between the Sellers and the Buyer, which Asset Purchase Agreement is attached hereto as **Exhibit 1** and which, for purposes of this Sale Order, shall include all exhibits, schedules and ancillary documents contemplated therein or related thereto (all such documents, including the Asset Purchase Agreement, the “Transaction Documents”); and the Sale Hearing having been held on October 17, 2022 at 2:00 p.m. (prevailing Central Time) to consider the remaining relief requested in the Motion in respect of the Purchased Assets and approval of the Asset Purchase Agreement; and appearances of all interested parties having been noted on the record of the Sale Hearing; and upon all of the proceedings had before this Court (including the testimony and other evidence proffered or adduced at the Sale Hearing); and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that the relief requested in the Motion in respect of the Purchased Assets is in the best interests of the Debtors, their estates, their creditors and other

parties in interest; and it appearing that proper and adequate notice of the Motion has been given under the circumstances and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:³

A. Jurisdiction and Venue. This Court has jurisdiction to consider the Motion under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these chapter 11 cases and this Motion is proper in this district under 28 U.S.C. §§ 1408 and 1409.

B. Final Order. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Federal Rules of Civil Procedure 54(b), as made applicable by Bankruptcy Rule 7054, this Court finds that there is no just reason for delay in the implementation of this Sale Order and directs entry of judgment as set forth herein.

C. Property of the Estate. The Purchased Assets constitute property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of Bankruptcy Code section 541(a).

D. Statutory Predicates. The statutory predicates for the approval of the Asset Purchase Agreement and the related sale and other transactions contemplated therein (the "11:11 Sale Transaction") contemplated thereby are Bankruptcy Code sections 105, 363 and 365, Bankruptcy Rules 2002, 6004 and 9014 and Rule 6004-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "Bankruptcy Local Rules").

³ The findings of fact and the conclusions of law stated herein shall constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

E. Petition Date. On April 11, 2022 (the “Petition Date”), each of the Debtors commenced a case by filing a petition for relief under chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108. Also on April 11, 2022, Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (“Sungard AS Canada”) commenced proceedings (the “Canadian Proceedings”) under the *Companies’ Creditors Arrangement Act* (Canada) in the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) seeking recognition of its chapter 11 case. The Canadian Court granted the relief requested on April 14, 2022 and appointed Alvarez & Marsal Canada Inc. as information officer (the “Information Officer”) in the Canadian Proceedings.

F. Committee. On April 25, 2022, the United States Trustee for the Southern District of Texas appointed the Official Committee of Unsecured Creditors of Sungard AS New Holdings, LLC, *et al.* (the “Committee”).

G. Bidding Procedures Order. On May 11, 2022, this Court entered the Bidding Procedures Order. No appeal, motion to reconsider or similar pleading has been filed with respect to the Bidding Procedures Order, and the Bidding Procedures Order is a final order of the Court. The Bidding Procedures Order has not been vacated, withdrawn, rescinded or amended and remains in full force and effect. On May 16, 2022, the Canadian Court granted an order recognizing and granting full force and effect to the Bidding Procedures Order in Canada.

H. Compliance with Bidding Procedures Order. As demonstrated by the testimony and other evidence proffered or adduced at the Sale Hearing and the representations of counsel made on the record at the Sale Hearing, the Debtors have marketed the Purchased Assets and

conducted the sale process in compliance with the Bidding Procedures Order. The Debtors and their professionals have afforded potential purchasers a full and fair opportunity to make higher and better offers for the Purchased Assets. The Buyer has acted in good faith and in compliance with the terms of the Bidding Procedures. In accordance with the Bidding Procedures, the Debtors determined that the bid submitted by the Buyer and memorialized by the Asset Purchase Agreement is the Successful Bid for the Purchased Assets. The Asset Purchase Agreement constitutes the highest and best offer for the Purchased Assets and will provide a greater recovery for the Debtors' estates than would be provided by any other available alternative. The Debtors' determination that the Asset Purchase Agreement constitutes the highest and best offer for the Purchased Assets constitutes a valid and sound exercise of the Debtors' business judgment.

I. Notice. Proper, timely and sufficient notice of the Motion and the Sale Hearing has been provided in accordance with Bankruptcy Code sections 102(1), 105(a) and 363, Bankruptcy Rules 2002, 4001 and 6004 and in compliance with the Bankruptcy Local Rules and Bidding Procedures Order, including to the Notice Parties (as defined below), more broadly by publication on May 18, 2022 and by filing the Debtors' *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan* [Docket No. 705] on October 5, 2022. The foregoing notice was good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Sale Hearing, the Asset Purchase Agreement or the 11:11 Sale Transaction is required. The disclosures made by the Debtors concerning the Asset Purchase Agreement, the 11:11 Sale Transaction and the Sale Hearing were sufficient, complete and adequate and no other or further notice of the Motion, the Bidding Procedures, the Sale Hearing, the 11:11 Sale Transaction, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure

Costs) or the assumption and assignment of the Purchased Contracts, or the Cure Costs, described below, in respect of the Purchased Assets is or shall be required.

Notice of the Debtors' assumption, assignment, transfer and/or sale to the Buyer of the Purchased Contracts has been provided to each non-Debtor party thereto, together with a statement therein from the Debtors with respect to the Cure Costs. Each of the non-Debtor parties to the Purchased Contracts has had an opportunity to object to the Cure Costs and the assumption and assignment of the Purchased Contracts set forth in the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] filed June 3, 2022, *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 310] filed June 14, 2022, and *Notice of Proposed Assumed Contracts in Connection with Sale to 11:11 Systems, Inc.* filed October 7, 2022,⁴ which stated the Debtors' intent to assume and assign the Contracts (including the Purchased Contracts) and notified the non-Debtor counterparties of the related proposed Cure Costs. Subject to paragraph 26 of this Sale Order, the Cure Cost for each Purchased Contract set forth on **Exhibit 2** hereto is sufficient to comply fully with the requirements of Bankruptcy Code sections 365(b)(1)(A) and (B).

J. Opportunity to be Heard. A reasonable opportunity to object or be heard regarding the relief requested in the Motion in respect of the Purchased Assets and the 11:11 Sale Transaction has been afforded to all interested persons and entities, including the following: (i) counsel for PNC Bank, National Association, as the administrative agent under the Debtors' prepetition revolving credit facility and ABL DIP facility; (ii) counsel for Alter Domus Products Corp., as the administrative agent under each of the Debtors' prepetition term loan facilities; (iii) counsel for

⁴ This item was filed via email and served on October 7, 2022, but has not been docketed as of this filing.

the ad hoc group of term loan lenders and the term loan DIP lenders; (iv) counsel for Acquiom Agency Services LLC, as term loan DIP agent under the Debtors' term loan DIP facility; (v) counsel for the Committee; (vi) counsel for the Buyer in accordance with the Asset Purchase Agreement; (vii) all persons and entities known by the Debtors to have expressed an interest to the Debtors in a sale transaction involving any of the Debtors' assets during the past 12 months, including any person or entity that has submitted a bid for any of the Debtors' assets, as applicable; (viii) all persons and entities known by the Debtors to have asserted any lien, claim, interest or encumbrance in the Debtors' assets (for whom identifying information and addresses are available to the Debtors); (ix) all non-Debtor parties to any executory contracts or unexpired leases of the Debtors (collectively, the "Contracts") that are proposed to be assumed or rejected in connection with a sale transaction; (x) any governmental authority known to have a claim against the Debtors in these cases; (xi) the United States Attorney General; (xii) the Antitrust Division of the United States Department of Justice; (xiii) the United States Attorney for the Southern District of Texas; (xiv) the Office of the Attorney General in each state in which the Debtors operate; (xv) the Office of the United States Trustee for the Southern District of Texas; (xvi) the Internal Revenue Service; (xvii) the United States Securities and Exchange Commission; (xiii) all parties who have filed a notice of appearance and request for service of papers in these cases pursuant to Bankruptcy Rule 2002; and (xix) all other persons and entities as directed by the Court (the parties listed in (i) through (xix) collectively, the "Notice Parties"). Objections, if any, to the Motion have been withdrawn or resolved and, to the extent not withdrawn or resolved, are hereby overruled; *provided* that Adjourned Cure Objections to Purchased Contracts are preserved and will be treated in accordance with paragraph 26 of this Sale Order (the "Preserved Cure Objections").

K. Marketing Process. As demonstrated by (i) the First Day Declaration, (ii) the testimony and other evidence proffered or adduced at the hearing with respect to the approval of the bidding procedures held on May 11, 2022 (the “Bidding Procedures Hearing”) and the Sale Hearing and (iii) the representations of counsel made on the record at the Bidding Procedures Hearing and the Sale Hearing, the Debtors and their advisors thoroughly marketed the Purchased Assets and conducted the marketing and sale process as set forth in and in accordance with the Motion and the Bidding Procedures Order. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective purchasers have been afforded a reasonable and fair opportunity to bid for the Purchased Assets.

L. Highest and Best Offer. In accordance with the Bidding Procedures, the Debtors determined in a valid and sound exercise of their business judgment and in consultation with the Consultation Parties that the highest and best bid for the Purchased Assets was that of the Buyer. The consideration provided by the Buyer for the Purchased Assets provides fair and reasonable consideration to the Debtors for the sale of the Purchased Assets and the assumption of all Assumed Liabilities (as defined and limited in the Asset Purchase Agreement), and the performance of the other covenants set forth in the Asset Purchase Agreement will provide a greater recovery for the Debtors’ estates than would have been provided by any other available alternative in respect of the Purchased Assets.

M. Court Approval Required. Entry of an order approving and authorizing the Debtors’ entry into the Asset Purchase Agreement and the Debtors’ performance of all the provisions therein is a necessary condition precedent to the Buyer’s consummation of the 11:11 Sale Transaction. Solely in respect of Sungard AS Canada, an order of the Canadian Court approving and authorizing Sungard AS Canada’s performance of all the provisions therein, and the issuance of the

Recognition Order (defined below) by the Canadian Court is a necessary condition precedent to the Buyer's consummation of the 11:11 Sale Transaction.

N. Business Judgment. The Debtors' decisions to (i) enter into the Asset Purchase Agreement and all ancillary documents filed therewith or described therein and (ii) perform under and make payments, if any, required by such Asset Purchase Agreement constitute reasonable exercises of the Debtors' sound business judgment consistent with their fiduciary duties, and such decisions are in the best interests of the Debtors, their estates, their creditors and all other parties in interest. Good and sufficient reasons for the approval of the Asset Purchase Agreement and all ancillary documents filed therewith or described therein have been demonstrated by the Debtors. The Debtors have established that compelling circumstances exist for the 11:11 Sale Transaction outside: (i) the ordinary course of business, pursuant to Bankruptcy Code section 363(b); and (ii) a plan of reorganization, in that, among other things, the immediate consummation of the 11:11 Sale Transaction is necessary and appropriate to preserve and maximize the value of the Debtors' estates. To maximize the value of the Purchased Assets and preserve the viability of the business to which the Purchased Assets relate, it is essential that the 11:11 Sale Transaction occur promptly.

No other person or entity or group of persons or entities has offered to purchase the Purchased Assets for an amount that would give equal or greater economic value to the Debtors in the aggregate than the value being provided by the Buyer pursuant to the Asset Purchase Agreement. Among other things, the 11:11 Sale Transaction is the best alternative available to the Debtors to maximize the return to their estates in respect of the Purchased Assets. The terms and conditions of the Asset Purchase Agreement, including the consideration to be realized by the Debtors, are fair and reasonable. Given all of the circumstances of these chapter 11 cases and the adequacy and fair value of the consideration provided by the Buyer under the Asset Purchase

Agreement, approval of the Motion, the Asset Purchase Agreement and the transactions contemplated thereby, including the 11:11 Sale Transaction and the assumption and assignment of the Purchased Contracts, is in the best interests of the Debtors, their estates and creditors and all other parties in interest.

O. Sale in Best Interest. Consummation of the sale of the Purchased Assets is in the best interests of the Debtors, their creditors, their estates and other parties in interest.

P. Arm's-Length Sale. The Transaction Documents were negotiated, proposed and entered into by the Debtors and the Buyer without collusion, in good faith and from arm's-length bargaining positions. None of the Debtors, the Buyer, other parties in interest or their respective representatives has engaged in any conduct that would cause or permit the Transaction Documents, or the consummation of the 11:11 Sale Transaction, to be avoidable or avoided, or to cause costs or damages to be imposed, under Bankruptcy Code section 363(n), or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith. Specifically, the Buyer has not acted in a collusive manner with any person, and the purchase price was not controlled by any agreement among bidders.

Q. Good Faith Purchaser. The Buyer is a good faith purchaser for value and, as such, is entitled to all of the protections afforded under Bankruptcy Code section 363(m) and any other applicable or similar bankruptcy and nonbankruptcy law. Furthermore, the Buyer is not an "insider" (as defined under Bankruptcy Code section 101(31)) of any Debtor, and, therefore, the Buyer is entitled to the full protections of Bankruptcy Code section 363(m) and has otherwise proceeded in good faith in all respects in connection with these chapter 11 cases. Specifically: (i) the Buyer recognized that the Debtors were free to deal with any other party interested in purchasing the Purchased Assets; (ii) the Buyer complied in all respects with the relevant provisions in the Bidding

Procedures Order; (iii) the Buyer agreed to subject its bid to the competitive Bidding Procedures set forth in the Bidding Procedures Order; (iv) all consideration to be provided by the Buyer and all other agreements or arrangements entered into by the Buyer in connection with the 11:11 Sale Transaction have been disclosed; (v) no common identity of directors, officers or controlling stockholders exists among the Buyer and the Debtors; (vi) the negotiation and execution of the Transaction Documents were at arm's-length and in good faith, and at all times each of the Buyer and the Debtors were represented by competent counsel of their choosing; and (vii) the Buyer has not acted in a collusive manner with any person. The Buyer will be acting in good faith within the meaning of Bankruptcy Code section 363(m) in closing the transactions contemplated by the Asset Purchase Agreement.

R. Insider Status. The Buyer is not an "insider" of any Debtor, as that term is defined in Bankruptcy Code section 101(31). No common identity of directors, officers, members, managers or controlling stockholders exists between the Buyer and the Debtors.

S. Sale Free and Clear. Except for liabilities assumed by the Buyer pursuant to the Asset Purchase Agreement and Permitted Liens, a sale of the Purchased Assets other than one free and clear of liens, defenses (including rights of setoff and recoupment), claims, and interests, in each case, in, on or related to the Purchased Assets, including security interests of whatever kind or nature, mortgages, conditional sales or title retention agreements, pledges, deeds of trust, hypothecations, liens (including but not limited to mechanics' or materialman's liens), encumbrances, assignments, preferences, debts, easements, charges, suits, licenses, options, rights of recovery, judgments, orders and decrees of any court or foreign or domestic governmental entity, taxes (including foreign, state and local taxes), licenses, covenants, restrictions, indentures, instruments, leases, options, offsets, claims for reimbursement, contribution, indemnity or

exoneration, successor liability, product liabilities, environmental liabilities, tax liabilities, labor liabilities, Employee Retirement Income Security Act of 1974 (“ERISA”) liabilities, liabilities related to the Worker Adjustment and Retraining Notification Act of 1988 (the “WARN Act”), liabilities related to the Internal Revenue Code, alter ego and other liabilities, causes of action, contract rights and claims, to the fullest extent of the law, in each case, of any kind or nature in, on or related to the Purchased Assets (including all “claims” as defined in Bankruptcy Code section 101(5)), known or unknown, whether prepetition or postpetition, secured or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, perfected or unperfected, liquidated or unliquidated, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, material or non-material, statutory or non-statutory, matured or unmatured, legal or equitable (collectively, “Encumbrances”), and without the protections of this Sale Order would hinder the Debtors’ ability to obtain the consideration provided for in the Asset Purchase Agreement and, thus, would impact materially and adversely the value that the Debtors’ estates would be able to obtain for the sale of such Purchased Assets. But for the protections afforded to the Buyer under the Bankruptcy Code and this Sale Order, the Buyer would not have offered to pay the consideration contemplated in the Asset Purchase Agreement.

In addition, each entity with an Encumbrance upon the Purchased Assets (other than Assumed Liabilities and Permitted Liens): (i) has consented to the 11:11 Sale Transaction or is deemed to have consented to the 11:11 Sale Transaction; (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such interest; or (iii) otherwise falls within the provisions of Bankruptcy Code section 363(f), and therefore, in each case, one or more of the standards set forth in Bankruptcy Code section 363(f)(1) through (5) has been satisfied. Those holders of Encumbrances (other than Assumed Liabilities and Permitted Liens) who did not object,

or who withdrew their objections, to the Motion are deemed to have consented pursuant to Bankruptcy Code section 363(f)(2). All holders of Encumbrances are adequately protected, thus satisfying Bankruptcy Code section 363(e), by having their Encumbrances, if any, attach to the proceeds of the 11:11 Sale Transaction, in the same order of priority and with the same validity, force and effect that such Encumbrances had before the 11:11 Sale Transaction, subject to any rights, claims and defenses of the Debtors or their estates, as applicable, or as otherwise provided herein. Therefore, approval of the Asset Purchase Agreement and the consummation of the 11:11 Sale Transaction free and clear of Encumbrances is appropriate pursuant to Bankruptcy Code section 363(f) and is in the best interests of the Debtors' estates, their creditors and other parties in interest.

The recitation in the immediately preceding paragraph of this Sale Order is not intended, and shall not be construed, to limit the generality of the categories of liabilities, debts, commitments or obligations referred to as "Encumbrances" therein.

The Buyer would not have entered into the Asset Purchase Agreement and would not consummate the sale of Purchased Assets, thus adversely affecting the Debtors, their estates, creditors, employees and other parties in interest, if such sale was not free and clear of all Encumbrances (other than Assumed Liabilities and Permitted Liens). A sale of the Purchased Assets, other than one free and clear of all Encumbrances, would yield substantially less value for the Debtors' estates, with less certainty than the 11:11 Sale Transaction.

T. Application of Section 1146. The transfer of the Purchased Assets shall be considered an integral part of the Debtors' plan and, as such, the Purchased Assets shall be transferred subject to the special tax provisions set forth in Bankruptcy Code section 1146.

U. Assumption and Assignment of Contracts. The assumption and assignment of the Purchased Contracts are an integral part of the Asset Purchase Agreement. Any decision to assume and assign a Purchased Contract may be modified prior to assumption and assignment without further order of this Court and otherwise consistent with the terms of the Asset Purchase Agreement. The assumption and assignment of the Purchased Contracts does not constitute unfair discrimination, is in the best interests of the Debtors, their estates, their creditors and all other parties in interest and represents the reasonable exercise of sound and prudent business judgment by the Debtors.

Pursuant to the Asset Purchase Agreement, the Buyer shall (i) pay the Cure Costs in accordance with the terms of the Asset Purchase Agreement, under each of the Purchased Contracts, within the meaning of Bankruptcy Code section 365(b)(1)(A) and (ii) provide compensation or adequate assurance of compensation to any counterparty for actual pecuniary loss to such party resulting from a default prior to the assignment of any of the Purchased Contracts, within the meaning of Bankruptcy Code section 365(b)(1)(B). Each of the Purchased Contracts shall be assumed and assigned to the Buyer free and clear of all Encumbrances (other than the Assumed Liabilities or otherwise as set forth in the Asset Purchase Agreement) against the Buyer.

The Buyer has demonstrated adequate assurance of its future performance within the meaning of Bankruptcy Code sections 365(b)(1)(C) and 365(f)(2)(B) under each Purchased Contract. Pursuant to Bankruptcy Code section 365(f), the Purchased Contracts shall be assigned and transferred to, and remain in full force and effect for the benefit of, the Buyer notwithstanding any provision in the Purchased Contracts or other restrictions prohibiting their assignment or transfer.

V. Prompt Consummation. The sale of the Purchased Assets must be approved and consummated promptly to preserve the value of the Purchased Assets. Therefore, time is of the essence in consummating the 11:11 Sale Transaction, and the Debtors and the Buyer intend to close the 11:11 Sale Transaction as soon as reasonably practicable. The Debtors have demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the immediate approval and consummation of the transactions contemplated by the Asset Purchase Agreement, including the 11:11 Sale Transaction. The Buyer, being a good faith purchaser under Bankruptcy Code section 363(m), may close the 11:11 Sale Transaction contemplated by the Asset Purchase Agreement at any time after entry of this Sale Order, subject to the terms and conditions of the Asset Purchase Agreement. There is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regards to the 11:11 Sale Transactions contemplated by this Sale Order and Buyer relied upon such waiver of the stay as a condition precedent to executing the Asset Purchase Agreement.

W. No Successor Liability. No sale, transfer or other disposition of the Purchased Assets pursuant to the Asset Purchase Agreement or entry into the Asset Purchase Agreement will subject the Buyer to any liability for claims, obligations or Encumbrances asserted against the Debtors or the Debtors' interests in such Purchased Assets by reason of such transfer under any laws, including any bulk-transfer laws or any theory of Successor or Transferee Liability (as defined below), antitrust, environmental, product line, *de facto* merger or substantial continuity or similar theories. By virtue of the consummation of the transactions contemplated by the Asset Purchase Agreement, (i) the Buyer is not a continuation of the Debtors and their respective estates, there is no continuity of enterprise between the Buyer and the Debtors, there is no common identity between the Debtors and the Buyer, (ii) the Buyer is not holding itself out to the public as a

continuation of the Debtors or their respective estates and (iii) the 11:11 Sale Transaction does not amount to a consolidation, merger or *de facto* merger of the Buyer and the Debtors and/or the Debtors' estates. Accordingly, the Buyer is not and shall not be deemed a successor to the Debtors or their respective estates as a result of the consummation of the transactions contemplated by the Asset Purchase Agreement and, except with respect to any Assumed Liabilities, Buyer's acquisition of the Purchased Assets shall be free and clear of any "successor liability" claims of any nature. Buyer would not acquire the Purchased Assets but for the protections against any claims based upon "successor liability" theories (collective, "Successor or Transferee Liabilities").

X. No Fraudulent Transfer. The Transaction Documents were not entered into for the purpose of hindering, delaying or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession or the District of Columbia, and none of the parties to the Transaction Documents are consummating the 11:11 Sale Transaction for any other fraudulent or otherwise improper purpose.

Y. Binding Agreement. The Transaction Documents are, or upon their respective execution and delivery by the parties thereto shall be, valid and binding contracts between the Debtors and the Buyer and shall be enforceable pursuant to their terms. The Transaction Documents and consummation of the 11:11 Sale Transaction shall be, to the extent provided in the Transaction Documents, specifically enforceable against and binding upon the Debtors and any chapter 7 trustee or chapter 11 trustee appointed in any of the Debtors' cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

Z. Legal, Valid Transfer. The Debtors have full power and authority (i) to perform all of their obligations under the Transaction Documents and (ii) to consummate the 11:11 Sale Transaction, subject to the entry of an order by the Canadian Court recognizing this Sale Order

with respect to the Purchased Assets in Canada (the “Recognition Order”). The transfer of the Purchased Assets to the Buyer will be a legal, valid and effective transfer of the Purchased Assets and will vest the Buyer with all right, title and interest of the Debtors in and to the Purchased Assets free and clear of all interests, as set forth in the Asset Purchase Agreement. The Purchased Assets constitute property of the Debtors’ estates and good title is vested in the Debtors’ estates within the meaning of Bankruptcy Code section 541(a). The Debtors are the sole and rightful owners of the Purchased Assets, and no other person has any ownership right, title or interests therein.

AA. No Sub Rosa Plan. Entry into the Asset Purchase Agreement and the transactions contemplated therein neither impermissibly restructure the rights of the Debtors’ creditors, nor impermissibly dictate the terms of a chapter 11 plan of reorganization for the Debtors. Entry into the Asset Purchase Agreement does not constitute a *sub rosa* chapter 11 plan.

BB. Consummation is Legal, Valid and Binding. Subject only to the issuance by the Canadian Court of the Recognition Order solely with respect to the Purchased Assets in Canada, the consummation of the 11:11 Sale Transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m) and 365, and all of the applicable requirements of such sections have been complied with in respect of the transactions contemplated by the Asset Purchase Agreement. The transactions contemplated under the Transaction Documents (including the 11:11 Sale Transaction) are inextricably linked and collectively constitute a single, integrated transaction.

CC. No Third Party Beneficiaries. Nothing in the Asset Purchase Agreement creates any third party beneficiary rights in any entity not a party to the Asset Purchase Agreement.

DD. Transition Agreements. The Transition Services Agreements, as contemplated by the Asset Purchase Agreement, are being negotiated by the parties and the parties reserve all rights with respect thereto.

EE. Legal and Factual Bases. The legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:⁵

A. Motion Granted, Objections Overruled

1. The relief requested in the Motion in respect of the Purchased Assets is granted as set forth herein. Any remaining objections to the Motion or the relief requested therein in respect of the Purchased Assets that have not been withdrawn, waived or settled and all reservations of rights included in such objections are overruled on the merits with prejudice and denied. All parties and entities given notice of the Motion that failed to timely object thereto are deemed to consent to the relief sought therein in respect of the Purchased Assets.

2. Those parties, including those holders of interests, who did not object to the Motion or the entry of this Sale Order in accordance with the Bidding Procedures Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein in respect of the Purchased Assets for all purposes, including, without limitation, pursuant to Bankruptcy Code section 363(f)(2). Those holders of interests who did object that have an interest in the Purchased Assets could be compelled in a legal or equitable proceeding to accept money satisfaction of such interest pursuant to section 363(f)(5) or fall within one or more of the other subsections of Bankruptcy Code section 363(f) and, therefore, are adequately protected by having their interests that constitute interests in the Purchased Assets, if any, attach solely to the proceeds of the 11:11

⁵ To the extent any findings of fact constitute conclusions of law, they are adopted as such, and vice versa.

Sale Transaction ultimately attributable to the property in which they have an interest, in the same order of priority and with the same validity, force and effect that such holders had prior the 11:11 Sale Transaction, subject to any claims, setoffs, deductions, offsets and defenses of the Debtors to such interests. Any counterparty to a Purchased Contract that has not actually filed with the Court an objection to the assumption or assignment of such Purchased Contract as of the date specified in the Bidding Procedures Order or as otherwise agreed by the Debtors is deemed to have consented to such assumption and assignment.

3. This Court's findings of fact and conclusions of law in the Bidding Procedures Order and the record of the Bidding Procedures Hearing are incorporated herein by reference.

B. The Asset Purchase Agreement Is Approved and Authorized

4. The Asset Purchase Agreement and Transaction Documents filed therewith or described therein are approved pursuant to Bankruptcy Code sections 105 and 363 and Bankruptcy Rules 2002, 4001, 6004 and 9014. The Debtors are authorized and directed to perform under the Asset Purchase Agreement and all ancillary documents filed therewith or described therein (and each of the transactions contemplated thereby is hereby approved in its entirety and is incorporated herein by reference). The failure to include specifically any particular provision of the Asset Purchase Agreement in this Sale Order shall not diminish or impair the effectiveness of such provisions, it being the intent of this Court that the Asset Purchase Agreement, and all of its provisions and the payments and transactions provided for therein, shall be authorized and approved in their entirety. Likewise, all of the provisions of this Sale Order are non-severable and mutually dependent.

5. The consideration provided by the Buyer for the Purchased Assets under the Asset Purchase Agreement is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value and fair consideration under the Bankruptcy Code and the

laws of the United States, any state, territory, possession or the District of Columbia, including, without limitation, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act and any other applicable law. The 11:11 Sale Transaction may not be avoided or rejected by any person, or costs or damages imposed or awarded against the Buyer, under section 363(n) or any other provision of the Bankruptcy Code.

6. The 11:11 Sale Transaction authorized herein shall be of full force and effect, regardless of the Debtors' lack or purported lack of good standing in any jurisdiction in which the Debtors are formed or authorized to transact business. The automatic stay imposed by Bankruptcy Code section 362 is modified to the extent necessary, without further order of this Court, to implement the 11:11 Sale Transaction and the other provisions of this Sale Order, including, without limitation, to allow the Buyer to: (a) deliver any notice provided for in the Asset Purchase Agreement and any ancillary documents; and (b) take any and all actions permitted under the Asset Purchase Agreement and any ancillary documents in accordance with the terms and conditions thereof; *provided, however*, that this Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

7. Subject to the terms, conditions and provisions of this Sale Order, all persons and entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere, or that would be inconsistent (a) with the ability of the Debtors to sell and transfer the Purchased Assets to the Buyer in accordance with the terms of the Transaction Documents and this Sale Order and (b) with the ability of the Buyer to acquire, take possession of, use and operate the Purchased Assets in accordance with the terms of the Transaction Documents and this Sale Order; *provided, however*, that the foregoing restriction shall not prevent any party in interest from

appealing this Sale Order in accordance with applicable law or opposing any appeal of this Sale Order.

8. Subject to the provisions of this Sale Order, the Debtors and the Buyer are hereby authorized, pursuant to Bankruptcy Code sections 105(a) and 363(b)(1), to consummate the 11:11 Sale Transaction in accordance with the Asset Purchase Agreement and all ancillary documents filed therewith or described therein.

9. Pursuant to Bankruptcy Code sections 105, 363 and 365, the Debtors are hereby authorized, empowered and directed to, and shall, take any and all actions necessary or appropriate to (a) sell the Purchased Assets to the Buyer, (b) consummate the 11:11 Sale Transaction in accordance with, and subject to the terms and conditions of, the Transaction Documents, and (c) transfer and assign to the Buyer all right, title and interest (including common law rights) to all property, licenses and rights to be conveyed in accordance with and subject to the terms and conditions of the Transaction Documents, in each case without further notice to or order of this Court. The Debtors are further authorized and directed to execute and deliver, and are empowered to perform under, consummate and implement, the Transaction Documents, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreement, including the related documents, exhibits and schedules, and to take all further actions as may be reasonably requested by the Buyer for the purposes of assigning, transferring, granting, conveying and conferring to the Buyer or reducing to possession, the Purchased Assets, or as may be necessary or appropriate to the performance of the Debtors' obligations as contemplated by the Transaction Documents without further notice to or order of this Court. Neither the Buyer nor the Debtors shall have any obligation to proceed with

consummating the 11:11 Sale Transaction until all conditions precedent to their obligations to do so have been met, satisfied or waived.

C. Sale and Transfer Free and Clear of Encumbrances

10. Upon the Closing Date, all of the Debtors' legal, equitable and beneficial right, title and interest in and to, and possession of, the Purchased Assets shall be immediately vested in the Buyer pursuant to Bankruptcy Code sections 105(a), 363(b) and 363(f) free and clear of Encumbrances (other than Assumed Liabilities and Permitted Liens); *provided, however*, that all remaining Encumbrances shall attach to the proceeds of the 11:11 Sale Transaction in the order of their priority, with the same validity, force and effect that they now have against the Purchased Assets. On the Closing Date, this Sale Order shall be considered, and shall constitute for any and all purposes, a legal, valid, binding, effective and complete general assignment, conveyance and transfer of the Purchased Assets and a bill of sale or assignment transferring indefeasible title in the Purchased Assets to the Buyer and shall vest the Buyer with good and marketable title to the Purchased Assets; *provided further* that, notwithstanding anything in this Sale Order or the Asset Purchase Agreement to the contrary, the provisions of this Sale Order authorizing and approving the transfer of the Purchased Assets free and clear of all interests shall be self-executing, and neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Sale Order and the Asset Purchase Agreement.

11. The holders of claims related solely to the Assumed Liabilities shall have the right to seek payment directly from the Buyer on account of the Assumed Liabilities; *provided, however*, that the Buyer reserves any and all rights, defenses or objections with regard to such Assumed Liabilities, including the Buyer's rights hereunder and under the Asset Purchase Agreement.

12. To the maximum extent permitted under applicable law, including section 1146 of the Bankruptcy Code, the sale of the Purchased Assets and the transactions contemplated thereby shall be exempt from any sales, use, purchase, transfer, franchise, deed, fixed asset, stamp, documentary stamp, use, or similar fees for Taxes, governmental charges, and recording charges (including any interest and penalty thereon), which may be payable by reason of the sale of the Purchased Assets or the transactions contemplated thereby, given that the transfer of the Purchased Assets shall be considered an integral part of the Debtors' plan.

D. Sale Order Binding

13. All (i) entities, including all filing agents, filing officers, title agents, title companies or title agents, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state and local officials, and (ii) other persons, in each case, who may be required by operation of law, the duties of their office or contract to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to the Purchased Assets, shall be authorized and directed to take any such actions in connection with the 11:11 Sale Transaction or this Sale Order, and this Sale Order shall be binding upon such entities or persons. All entities or persons described in this paragraph are authorized and specifically directed to strike all recorded Encumbrances against the Purchased Assets from their records, official and otherwise.

14. This Sale Order and the terms and provisions of the Asset Purchase Agreement and all ancillary documents filed therewith or described therein shall be binding on all of the Debtors' creditors (whether known or unknown), the Debtors, the Buyer and each of their respective affiliates, successors and assigns and any affected third parties, including all persons asserting an interest in the Purchased Assets, notwithstanding any subsequent appointment of

any trustee, party, entity or other fiduciary under any section of the Bankruptcy Code with respect to the forgoing parties, and as to such trustee, party, entity or other fiduciary, such terms and provisions likewise shall be binding. The provisions of this Sale Order and the terms and provisions of the Asset Purchase Agreement, and any actions taken pursuant hereto or thereto shall survive the dismissal of any of the Debtors' chapter 11 or chapter 7 cases or entry of any order, which may be entered confirming or consummating any plan(s) of the Debtors or converting these cases from chapter 11 to chapter 7, and the terms and provisions of the Asset Purchase Agreement, as well as the rights and interests granted pursuant to this Sale Order and the Asset Purchase Agreement, shall continue in these or any superseding cases and shall be binding upon the Debtors, the Buyer and their respective successors and permitted assigns, including any trustee or other fiduciary hereafter appointed as a legal representative of the Debtors under chapter 7 or chapter 11 of the Bankruptcy Code. Any trustee appointed in these cases shall be and hereby is authorized to operate the businesses of the Debtors to the fullest extent necessary to permit compliance with the terms of this Sale Order and the Asset Purchase Agreement, and the Buyer and the trustee shall be and hereby are authorized to perform under the Asset Purchase Agreement upon the appointment of such trustee without the need for further order of this Court.

15. Except with respect to the Assumed Liabilities and Permitted Liens, all persons and entities (and their respective successors and assigns), including all debt security holders, equity security holders, affiliates, governmental, tax and regulatory authorities, lenders, customers, vendors, employees, trade creditors, litigation claimants and other creditors holding Encumbrances arising under or out of, in connection with or in any way relating to, the Debtors, the Purchased Assets, the ownership, sale or operation of the Purchased Assets and the business prior to the

Closing Date or the transfer of Purchased Assets to Buyer, are hereby forever barred, estopped and permanently enjoined from asserting such Encumbrances against the Buyer, its property or the Purchased Assets. Following the Closing Date, no holder of any Encumbrance shall interfere with the Buyer's title to or use and enjoyment of the Purchased Assets based on or related to any such Encumbrance, or based on any action the Debtors may take in these cases.

16. If any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Encumbrances against or in the Purchased Assets shall not have delivered to the Debtors prior to the Closing Date of the 11:11 Sale Transaction in proper form for filing and executed by the appropriate parties termination statements or instruments of satisfaction or release of all Encumbrances that such person or entity has with respect to such Purchased Assets, then only with regard to the Purchased Assets that are purchased by the Buyer pursuant to the Asset Purchase Agreement and this Sale Order, (a) the Debtors are hereby authorized and empowered to cause to be executed and filed such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Purchased Assets that are necessary or appropriate to effectuate the 11:11 Sale Transaction, any related agreements and this Sale Order, including amended and restated certificates or articles of incorporation and by-laws or certificates or articles of amendment and all such other actions, filings or recordings as may be required under appropriate provisions of the applicable laws of all applicable governmental units⁶ or as any of the officers of the Debtors may determine are necessary or appropriate and (b) the Buyer is hereby authorized and empowered to cause to be filed, registered or otherwise recorded a certified copy of this Sale Order, which, once filed,

⁶ As used in this Sale Order, the term "governmental unit" shall have the meaning given to such term in Bankruptcy Code sections 101(27) and 101(41).

registered or otherwise recorded, shall constitute conclusive evidence of the release of all Encumbrances against the Buyer and the applicable Purchased Assets. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.

17. To the extent provided by Bankruptcy Code section 525, no governmental unit may deny, revoke, suspend or refuse to renew any permit, license or similar grant relating to the operation of the Purchased Assets on account of the filing or pendency of the chapter 11 cases or the consummation of the transactions contemplated by the Asset Purchase Agreement, including the 11:11 Sale Transaction, the transfer of the Purchased Assets and the assumption and assignment of the Purchased Contracts.

E. Good Faith

18. Neither the Debtors nor the Buyer (including, but not limited to, their equity owners, officers, directors, employees, professionals and other agents thereof) has engaged in any action or inaction that would cause or permit the 11:11 Sale Transaction to be avoided or costs or damages to be imposed under Bankruptcy Code section 363(n). Entry into the Asset Purchase Agreement is undertaken by the parties thereto, without collusion and in good faith, as that term is used in Bankruptcy Code sections 363(m) and 364(e), and the Buyer shall be entitled to all of the benefits of and protections under Bankruptcy sections 363(m) and 364(e). The 11:11 Sale Transaction is not subject to avoidance pursuant to Bankruptcy Code section 363(n) or chapter 5 of the Bankruptcy Code and the Buyer is entitled to all the protections and immunities thereunder.

F. No Successor or Transferee Liability

19. The Buyer shall not be deemed, as a result of any action taken in connection with the Asset Purchase Agreement, the consummation of the 11:11 Sale Transaction, or the transfer, operation or use of the Purchased Assets, to: (a) be a legal successor, or otherwise be deemed a

successor to the Debtors (other than, for the Buyer, with respect to any obligations arising after the Closing Date as an assignee under the Purchased Contracts); (b) have, *de facto* or otherwise, merged with or into the Debtors; or (c) be an alter ego or a mere continuation or substantial continuation or successor in any respect of the Debtors, including within the meaning of any foreign, federal, state or local revenue, pension, ERISA, tax, labor, employment, environmental or other law, rule or regulation (including filing requirements under any such laws, rules or regulations), or under any products liability law or doctrine with respect to the Debtors' liability under such law, rule or regulation or doctrine.

20. Except as expressly provided in this Sale Order or the Asset Purchase Agreement with respect to the Assumed Liabilities, the Buyer shall have no liability whatsoever with respect to the Debtors' (or their predecessors' or affiliates') respective businesses or operations or any of the Debtors (or their predecessors' or affiliates') based, in whole or part, directly or indirectly, on any theory of Successor or Transferee Liability, whether known or unknown as of the Closing Date, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including any liabilities or non-monetary obligations on account of any settlement or injunction, or any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Purchased Assets or the business prior to the Closing Date or such later time as the Buyer is assigned and assumes any Contract. Except to the extent expressly included in the Assumed Liabilities or otherwise provided for in the Asset Purchase Agreement with respect to WARN Act liabilities, the Buyer shall have no liability or obligation under the WARN Act, or any foreign, federal, state or local labor, employment law, whether of similar import or otherwise, by virtue of the Buyer's purchase of the Purchased Assets or assumption of the Assumed Liabilities.

21. The Buyer has given substantial consideration under the Asset Purchase Agreement for the benefit of the holders of any Encumbrance. The consideration given by the Buyer shall constitute valid and valuable consideration for the releases of any potential claims of Successor or Transferee Liability of the Buyer, which releases shall be deemed to have been given in favor of the Buyer by all holders of any Encumbrance.

22. Except as expressly provided in the Asset Purchase Agreement with respect to the Assumed Liabilities, nothing in this Sale Order or the Asset Purchase Agreement shall require the Buyer to (a) continue or maintain in effect, or assume any liability in respect of any employee, pension, welfare, fringe benefit or any other benefit plan, trust arrangement or other agreements to which the Debtors or their affiliates are a party or have any responsibility therefor including medical, welfare and pension benefits payable after retirement or other termination of employment, or (b) assume any responsibility as a fiduciary, plan sponsor or otherwise, for making any contribution to, or in respect of the funding, investment or administration of any employee benefit plan, arrangement or agreement (including pension plans) or the termination of any such plan, arrangement or agreement.

23. Effective upon the Closing Date, other than with respect to Assumed Liabilities and Permitted Liens, all persons and entities are forever prohibited and enjoined from commencing or continuing in any matter any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against the Buyer, or its assets (including the Purchased Assets), or its successors and assigns, with respect to any (a) Encumbrance or (b) Successor or Transferee Liability, including the following actions with respect to clauses (a) and (b): (i) commencing or continuing any action or other proceeding pending or threatened; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order;

(iii) creating, perfecting or enforcing any Encumbrance; (iv) asserting any setoff, right of subrogation or recoupment of any kind; (v) commencing or continuing any action, in any manner or place, that does not comply with, or is inconsistent with, the provisions of this Sale Order or other orders of this Court, or the agreements or actions contemplated or taken in respect hereof; or (vi) revoking, terminating or failing or refusing to renew any license, permit or authorization to operate any of the Purchased Assets or conduct any of the businesses operated with such Purchased Assets.

24. Notwithstanding anything in this Sale Order or the Asset Purchase Agreement, nothing contained in this Sale Order or the Asset Purchase Agreement: (a) releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit (as defined in Bankruptcy Code section 101(27)) that any entity would be subject to as the owner or operator of the Purchased Assets transferred pursuant to the Asset Purchase Agreement after the date of entry of this Sale Order; *provided, however*, that the foregoing shall not limit, diminish or otherwise alter the Debtors' or Buyer's, as applicable, defenses, claims, causes of action or other rights under applicable nonbankruptcy law with respect to any liability that may exist to a governmental unit at such owned or operated property; (b) shall be construed to create for any governmental unit any substantive right that does not already exist under applicable law; or (c) authorizes the transfer or assignment of any governmental (i) license, (ii) permit, (iii) registration, (iv) authorization or (v) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements under police or regulatory law governing such transfer or assignment; *provided* that, notwithstanding the foregoing, nothing herein shall be construed to permit a governmental unit to assert, assess or obtain penalties, fines or other fees from Buyer for violations of any such requirement that occurred prior to the Closing

Date as a result of the operation of the Purchased Assets; *provided further* if any such violation continues after the Closing Date such governmental unit may seek to assert, assess or obtain penalties, fines or other fees from Buyer for the period of time after the Closing Date that such violations occurred.

G. Assumption and Assignment of Contracts

25. Pursuant to Bankruptcy Code sections 105(a) and 365, the Debtors are authorized and directed to assume and assign the Purchased Contracts to the Buyer, pursuant to the terms of the Asset Purchase Agreement, free and clear of all Encumbrances (other than Assumed Liabilities and Permitted Liens). Subject to paragraph 26 of this Sale Order, the payment of the Cure Costs due under each Purchased Contract to be assumed and assigned to the Buyer under the Asset Purchase Agreement pursuant to Bankruptcy Code section 365(b) in the amounts set forth on **Exhibit 2** to this Sale Order: (a) cures all monetary defaults existing thereunder as of the assignment of the Contracts to the Buyer in accordance with the terms of the Asset Purchase Agreement; (b) compensates the applicable counterparties to the Contracts for any actual pecuniary loss resulting from such default; and (c) together with the assumption of the Contracts by the Debtors and the assignment of the Contracts to the Buyer constitutes adequate assurance of future performance thereof. The Buyer has provided adequate assurance of future performance under the Contracts within the meaning of Bankruptcy Code sections 365(b)(1)(c) and 365(f)(2)(B).

26. With respect to Purchased Contracts that are subject to Preserved Cure Objections, the Debtors (in reasonable consultation with the Buyer) and the applicable counterparty shall have the authority to compromise, settle or otherwise resolve any Preserved Cure Objections without further order of the Court. If the Debtors and the applicable counterparty determine that the objection cannot be resolved without judicial intervention, then the Preserved Cure Objection will

be determined by the Court. Upon resolution of a Preserved Cure Objection and the payment of the applicable Cure Cost, the applicable Purchased Contract that was the subject of the Preserved Cure Objection shall be deemed assumed and assigned to the Buyer as of the Closing Date. In accordance with the Asset Purchase Agreement, the Buyer shall be entitled, in its sole discretion, to re-designate a contract as an Excluded Contract if the Court allows a Cure Cost in excess of the amount listed on **Exhibit 2** hereto.

27. In accordance with the Bidding Procedures Order, the Buyer shall establish a cash reserve (the “Cure Cost Reserve”) with respect to any disputed Cure Costs that are subject to a Preserved Cure Objection. The Cure Cost Reserve for each Purchased Contract subject to a Preserved Cure Objection will be equal to the cure amount the objecting counterparty reasonably believes is required to cure the asserted monetary default under the applicable Purchased Contract or as otherwise ordered by the Court. The applicable portion of the Cure Cost Reserve will be paid promptly upon resolution of a Preserved Cure Objection.

28. Any Adequate Assurance Objections should have been made in writing, clearly specified the grounds for the objection and been filed with the Court by, and served on, so as to have been received by, the Objection Recipients (as defined in the Bidding Procedures) by no later than **October 12, 2022** (the “Adequate Assurance Objection Deadline”) or as otherwise agreed by the Debtors and the counterparty. If no timely Adequate Assurance Objection with respect to a Purchased Contract was filed and served on the Objection Recipients by the Adequate Assurance Objection Deadline, (a) the applicable Purchased Contract is deemed to be assumed and assigned as proposed by the Debtors and the Buyer and (b) the Buyer is deemed to have provided or to be able to provide adequate assurance of future performance of the applicable Purchased Contract in satisfaction of Bankruptcy Code section 365(f)(2)(B).

29. To the extent that any counterparty to a Contract did not timely file a Cure Objection by the deadline to file a Cure Objection, such counterparty is deemed to have consented to the Cure Cost set forth in Exhibit 2 hereto. The counterparties to the Purchased Contracts are forever bound by the applicable Cure Costs and, upon payment of such Cure Costs as provided for herein and in the Asset Purchase Agreement, are hereby enjoined from taking any action against the Buyer with respect to any claim for cure under the Purchased Contracts, except as set forth in the Asset Purchase Agreement.

30. Any provision in any Contract that prohibits or conditions the assignment of such Contract or allows the counterparty to such Contract to impose any penalty, fee, increase in payment, profit sharing arrangement or other condition on renewal or extension, or to modify any term or condition upon the assignment of such Contract, constitutes an unenforceable anti-assignment provision that is void and of no force and effect in connection with the 11:11 Sale Transaction. All other requirements and conditions under Bankruptcy Code sections 363 and 365 for the assumption by the Debtors and assignment to the Buyer of the Contract have been satisfied. Upon the Closing Date, in accordance with Bankruptcy Code sections 363 and 365, the Buyer shall be fully and irrevocably vested with all right, title and interest of the Debtors under the Purchased Contracts to be assumed and assigned to Buyer pursuant to the Asset Purchase Agreement, and such Purchased Contracts shall remain in full force and effect for the benefit of the Buyer.

31. Upon the assignment of the applicable Purchased Contracts to the Buyer in accordance with the terms of the Asset Purchase Agreement, the Buyer shall be deemed to be substituted for the Debtors as a party to the applicable Contract, and the Debtors and their estates shall be released, pursuant to Bankruptcy Code section 365(k), from any liability under the Contract occurring after such assignment.

32. Each counterparty to a Purchased Contract is forever barred, estopped and permanently enjoined from asserting against the Debtors or the Buyer or their respective property in connection with the 11:11 Sale Transaction: (a) any assignment fee, acceleration, default, breach or claim or pecuniary loss, or condition to assignment existing, arising or accruing as of the Closing Date, including any breach related to or arising out of a change in control resulting from the 11:11 Sale Transaction of any provision of such Contract, or any purported written or oral modification to the Contract; or (b) any claim, counterclaim, defense, breach, default, condition, setoff or other claim asserted or capable of being asserted against the Debtors existing as of the Closing Date.

33. Other than the Purchased Contracts as set forth in the Asset Purchase Agreement to be assumed and assigned to Buyer, none of the Debtors' other contracts or leases (or any claims associated therewith) shall be assumed and assigned to the Buyer and the Buyer have no liability whatsoever thereunder.

34. All counterparties to the Purchased Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Buyer, and shall not charge the Buyer for, any instruments, applications, consents or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the 11:11 Sale Transaction.

H. Other Provisions

35. Transition Services. Pursuant to the Asset Purchase Agreements, the Buyer, the Sellers and certain third parties shall enter into Transition Services Agreements on the Closing Date pursuant to which, effective as of the Closing Date, the parties thereto shall provide certain services for a transitional period following the Closing Date. The Buyer and the Sellers are hereby authorized to execute and deliver any additional documentation as contemplated by the Asset Purchase Agreement, and to perform all such other and further acts as may be required under or in

connection with the Transition Services Agreements, including executing the Transition Services Agreements and performing and receiving services thereunder. All parties' rights with respect to the Transition Services Agreements are reserved, and if any such party raises an issue with respect to the terms of the Transition Services Agreements that cannot be resolved by agreement of the parties, the Court will hear such issue on an expedited basis.

36. Excluded Liabilities. All persons, governmental units and holders of Encumbrances, including those based upon or arising out of the Excluded Liabilities, are hereby barred and estopped from taking any action against the Buyer or the Purchased Assets to recover property on account of any adverse interests or on account of any liabilities of the Debtors other than Assumed Liabilities and Permitted Liens pursuant to the Asset Purchase Agreement. All persons holding or asserting any Encumbrances with respect to the Excluded Assets are hereby enjoined from asserting or prosecuting such Encumbrances against the Buyer or the Purchased Assets for any liability whatsoever associated with the Excluded Assets.

37. Excluded Assets. All persons holding or asserting any Encumbrances with respect to the Excluded Assets are hereby enjoined from asserting or prosecuting such Encumbrances against the Buyer or the Purchased Assets for any liability whatsoever associated with the Excluded Assets. Notwithstanding the preceding sentence and any other provision of this Sale Order, (a) for the avoidance of doubt, the Excluded Assets include the accounts and/or receivables of the Business outstanding as of the Closing that are for services performed prior to the Closing (the "Excluded Accounts"), (b) the Excluded Accounts are and shall remain subject to the prepetition and postpetition liens and security interests of PNC Bank, National Association, as the administrative agent, collateral agent, and lender under the Debtors' prepetition revolving credit facility and ABL DIP facility ("PNC"), including without limitation the ABL DIP Liens, (c) PNC's

liens and security interests in the Excluded Accounts are and shall remain enforceable by PNC pursuant to the terms and conditions of the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, and (VII) Granting Related Relief* [Docket No. 220] (the “Final DIP Order”) and that certain Senior Secured Superpriority, Debtor-in-Possession Revolving Credit Agreement, dated as of July 29, 2022 (as amended, modified, restated, or supplemented, the “ABL DIP Credit Agreement”), including without limitation against the Buyer, and (d) any collections by the Buyer of Excluded Accounts shall be held in trust for the benefit of Sellers, and any collections by Sellers or PNC of accounts and/or receivables of the Business within the scope of Section 2.02(i) of the Asset Purchase Agreement shall be held in trust for the benefit of the Buyer and promptly turned over by Sellers or PNC, as applicable, in both cases in accordance with the terms and conditions of any Transition Services Agreements or similar agreements that may be entered into by the Debtors and the Buyer.

38. No Bulk Sales; No Brokers. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the 11:11 Sale Transaction.

39. Sungard AS Canada. Notwithstanding any other terms herein, the terms of this Sale Order as they relate to Sungard AS Canada’s assets in Canada and the discharge of any court-ordered charges on Purchased Assets in Canada are subject to the terms and entry of the Recognition Order by the Canadian Court.

40. Insurance Policies. Notwithstanding anything to the contrary in the Motion, the Bidding Procedures, the Bidding Procedures Order, any Asset Purchase Agreement, the

Assumption and Assignment Procedures, the Proposed Assumed Contracts Notice, any Assumption and Assignment Notice or cure notice, or this Order, nothing shall permit or otherwise effect a sale, an assignment or any other transfer of (a) any insurance policies that have been issued to the Sellers, including, but not limited to those issued by ACE American Insurance Company, Federal Insurance Company, and any of their U.S.-based affiliates and successors (collectively, and each in their capacities as insurers and not issuers of surety bonds, surety guaranties, or surety-related products the “Chubb Companies”) and all agreements, documents or instruments relating thereto (collectively, but exclusive of the Master Agreement (as defined herein), the “Chubb Insurance Contracts”), and/or (b) any rights, proceeds benefits, claims, rights to payments and/or recoveries under such Chubb Insurance Contracts; provided, however, that to the extent any claim with respect to the Purchased Assets arises that is covered by the Chubb Insurance Contracts, the Debtors may pursue such claim in accordance with the terms of the Chubb Insurance Contracts, and, if applicable, turn over to the Buyer any such insurance proceeds (each, a “Proceed Turnover”), provided, further, however, that the Chubb Companies shall not have any duty to effectuate a Proceed Turnover or liability related to a Proceed Turnover. For the avoidance of doubt, that certain Master Agreement for U.S. Availability Services, dated January 1, 2005, by and between Chubb INA Holdings, Inc. (f/k/a ACE INA Holdings, Inc.) and Sungard Availability Services, LP (the “Master Agreement”) shall not be considered a Chubb Insurance Contract and shall be assumed and assigned to the Buyer provided a Cure Cost of \$460.00 is paid prior to the Closing Date.

41. Customer Property. notwithstanding any provision of this Order or the terms of the Asset Purchase Agreement to the contrary, nothing in this Order or the Asset Purchase Agreement shall authorize the Debtors’ sale of equipment, data or other assets owned by iconectiv LLC f/k/a

Telcordia Technologies, Inc., ELC Beauty LLC, Lowenstein Sandler LLP, "Adecco IT Services, ams-OSRAM AG, Avon Products, Inc, Becton, Dickinson & Company, Blue Cross and Blue Shield of North America, DFA Dairy Brands, LLC, HCL America Inc., Falk A/S, Lanxess Deutschland GMB, PepsiCo, Inc., or The Main Street America Group" and located in any data center or other facility operated by the Debtors as of the Petition Date, and such equipment, data or other assets shall not be included in the Purchased Assets.

42. Failure to Specify Provisions; Conflicts. The failure specifically to mention any particular provisions of the Asset Purchase Agreement or any related agreements in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court, the Debtors and the Buyer that the Asset Purchase Agreement and any related agreements are authorized and approved in their entirety with such amendments thereto as may be made by the parties thereto in accordance with this Sale Order. In the event there is a direct conflict between the terms of this Sale Order and the terms of the Asset Purchase Agreement, the terms of this Sale Order shall control.

43. Allocation of Consideration. Except as otherwise provided in this Sale Order and the Asset Purchase Agreement, all rights of the respective Debtors' estates with respect to the allocation of consideration received from the Buyer in connection with the 11:11 Sale Transaction are expressly reserved for later determination by this Court and, to the extent consideration is received by any Debtor that is determined to be allocable to another Debtor, such other Debtor shall have a claim against the recipient Debtor with the status of an expense of administration in the case of the recipient Debtor under Bankruptcy Code section 503(b).

44. Subsequent Plan Provisions and Orders of the Court. The Debtors shall not propose a chapter 11 plan or request entry of an order in these cases that conflicts with or derogates from

the terms of this Sale Order. Nothing contained in any chapter 11 plan to be confirmed in these cases or any order to be entered in these cases (including any order entered after conversion of these chapter 11 cases under chapter 7 of the Bankruptcy Code) shall alter, conflict with or derogate from, the rights, benefits, protections and consideration provided to the Buyer under the Asset Purchase Agreement or this Sale Order, and to the extent of any inconsistency, this Sale Order shall govern.

45. Further Assurances. From time to time, as and when requested, all parties to the 11:11 Sale Transaction shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as the requesting party may reasonably deem necessary or desirable to consummate the 11:11 Sale Transaction, including such actions as may be necessary to vest, perfect or confirm or record or otherwise in the Buyer its right, title and interest in and to the Purchased Assets.

46. Governing Terms. To the extent this Sale Order is inconsistent with any prior order or pleading in these cases, the terms of this Sale Order shall govern. To the extent there is any inconsistency between the terms of this Sale Order and the terms of the Asset Purchase Agreement (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

47. Modifications. The Asset Purchase Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto and in accordance with the terms thereof (after consultation with the Consultation Parties), without further order of this Court; *provided* that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates. To the extent that any provision of the Asset Purchase Agreement conflicts with or is, in any way, inconsistent with any provision of this

Sale Order, this Sale Order shall govern and control. To the extent that this Sale Order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Sale Order shall govern.

48. Automatic Stay. The automatic stay pursuant to Bankruptcy Code section 362 is hereby modified with respect to the Debtors to the extent necessary, without further order of this Court, to allow the Buyer to deliver any notice provided for in the Asset Purchase Agreement and allow the Buyer to take any and all actions permitted or required under the Asset Purchase Agreement in accordance with the terms and conditions thereof. The Buyer shall not be required to seek or obtain any further relief from the automatic stay under Bankruptcy Code section 362 to enforce any of its remedies under the Asset Purchase Agreement or any other sale-related document.

49. No Stay of Order; Further Instruments; Appeals. Notwithstanding Bankruptcy Rules 6004(h), 6006(d) and 7062, this Sale Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. Neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Sale Order.

50. Servers and IT Equipment. Upon consummation of the Sale, and to the extent applicable, the Debtors may retain originals or copies of, and preserve in accordance with their discovery obligations, all hard copy documents and data and information that constitute Purchased Assets and any other document, data or information stored on or in servers, backup devices, mobile devices, electronic storage devices or miscellaneous IT equipment, in each case, that constitutes Purchased Assets, currently in the Debtors' possession, custody or control pertaining to pending or threatened litigation or necessary to administer these cases.

51. Notice of Sale Closing Date. Within one business day of the occurrence of the Closing Date of the 11:11 Sale Transaction, the Debtors shall file and serve a notice of same.

52. Retention of Jurisdiction. This Court shall retain exclusive jurisdiction to interpret, implement and enforce the terms and provisions of this Sale Order, the Bidding Procedures Order and the Asset Purchase Agreement, including all amendments thereto and any waivers and consents thereunder and each of the Transaction Documents and other agreements executed in connection therewith, and decide any issues or disputes concerning this Sale Order and the Asset Purchase Agreement or the rights and duties of the parties hereunder or thereunder, including the interpretation of the terms, conditions and provisions hereof and thereof, the status, nature and extent of the Purchased Assets.

53. The Debtors are authorized to take all actions necessary or appropriate to effectuate the relief granted in respect of the Purchased Assets pursuant to this Sale Order.

54. The provisions of this Sale Order are non-severable and mutually dependent.

55. The requirements set forth in Bankruptcy Rule 6004(a) and Local Rule 6004-1 are satisfied.

56. All time periods set forth in this Sale Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

Houston, Texas

Dated: _____, 2022

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

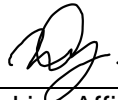
Exhibit 1

Asset Purchase Agreement

Exhibit 2

Cure Costs

This is Exhibit “**B**” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

In re:)	
	)	Chapter 11
)	
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹	)	Case No. 22-90018 (DRJ)
)	
Debtors.	)	(Jointly Administered)
)	

**ORDER CONFIRMING THE DEBTORS' JOINT
CHAPTER 11 PLAN AND APPROVING ON A FINAL BASIS THE
DISCLOSURE STATEMENT OF SUNGARD AS NEW HOLDINGS, LLC AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

The above-captioned Debtors having:

- a. commenced on April 11, 2022 (the "Petition Date"), these chapter 11 cases (the "Chapter 11 Cases") by filing a voluntary petition in the United States Bankruptcy Court for the Southern District of Texas (the "Court") for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");
- b. continued to operate their businesses and manage their properties as debtors in possession in accordance with Bankruptcy Code sections 1107(a) and 1108;
- c. filed, on October 13, 2022, the *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, the "Disclosure Statement," "Plan and Disclosure Statement" or "Plan") [Docket No. 734], a copy of which is attached hereto as **Exhibit A**² as amended, supplemented or otherwise modified from time to time;
- d. obtained, on September 7, 2022, entry of the *Order (I) Conditionally Approving the Disclosure Statement; (II) Approving the Combined Hearing Notice; (III) Approving the Solicitation and Notice Procedures; (IV) Approving the Form of*

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Plan.

Ballot and Notices; (V) Approving Certain Dates and Deadlines in Connection with the Solicitation and Confirmation of the Plan and (VI) Scheduling a Combined Hearing on (A) Final Approval of the Disclosure Statement and (B) Confirmation of the Plan (the “Disclosure Statement Order”) [Docket No. 635], which conditionally approved the Plan and Disclosure Statement, the solicitation procedures (the “Solicitation Procedures”), and the related notices, forms, and ballots (collectively, the “Solicitation Packages”);

- e. *caused the Solicitation Packages and the Notice of (A) Deadline to Cast Votes to Accept or Reject the Plan, (B) Combined Hearing to Consider Approval of the Disclosure Statement and Confirmation of the Plan, (C) Deadline to Object to Confirmation, (D) Notice of Objection and Opt Out Rights and (E) Related Matters and Procedures (the “Combined Hearing Notice”) to be distributed beginning on or about September 7, 2022 through September 13, 2022, in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Disclosure Statement Order, and the Solicitation Procedures, as evidenced by, among other things, the Affidavits of Service for Mailing for the Period from September 7, 2022 through September 13, 2022 (the “Affidavits of Service”) [Docket No. 685];*
- f. *filed, on October 5, 2022, the Notice of Filing of Plan Supplement [Docket No. 708];*
- g. *filed, on October 14, 2022 the Notice of Filing of First Amended Plan Supplement of (A) Executory Contracts and Unexpired Leases to be Assumed by the Debtors Pursuant to the Plan, (B) Cure Amounts, if any, and (C) Related Procedures in Connection Therewith [Docket No. 740]; and*
- h. *filed, on October 14, 2022, the Declaration of Alex Orchowski of Kroll Restructuring Administration LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (the “Final Voting Report”) [Docket No. 741].*

This Court having:

- a. *entered the Disclosure Statement Order conditionally approving the Disclosure Statement on September 7, 2022;*
- b. *set October 12, 2022, at 4:00 p.m. (prevailing Central Time) as the deadline for voting on the Plan;*
- c. *set October 12, 2022, at 4:00 p.m. (prevailing Central Time) as the deadline for filing objections in opposition to the Plan and Disclosure Statement (the “Plan Objection Deadline”);*
- d. *set October 17, 2022, at 2:00 p.m. (prevailing Central Time) as the date and time for the commencement of the hearing on final approval of the Disclosure Statement*

and the Confirmation Hearing on the Plan (the “Confirmation Hearing”) in accordance with Bankruptcy Rules 3017 and 3018 and Bankruptcy Code sections 1126, 1128, and 1129;

- e. reviewed the Plan and Disclosure Statement, the Plan Supplement, the Final Voting Report, and all pleadings, exhibits, declarations, affidavits, statements, responses, and comments regarding the Disclosure Statement and confirmation of the Plan, including all objections, statements, and reservations of rights filed by parties in interest on the docket of these Chapter 11 Cases;
- f. held the Confirmation Hearing;
- g. heard the statements and arguments made by counsel in respect of confirmation of the Plan and final approval of the Disclosure Statement;
- h. considered all oral representations, live testimony, written direct testimony, exhibits, documents, filings and other evidence presented at the Confirmation Hearing;
- i. made rulings on the record at the Confirmation Hearing held on October 17, 2022;
- j. overruled any and all objections to the Disclosure Statement and to confirmation of the Plan, except as otherwise stated or indicated on the record, and all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated; and
- k. taken judicial notice of all papers and pleadings filed in these Chapter 11 Cases.

NOW, THEREFORE, this Court having found that notice of the Confirmation Hearing and the opportunity for any party in interest to object to confirmation of the Plan and final approval of the Disclosure Statement have been adequate and appropriate as to all parties affected or to be affected by the Plan and Disclosure Statement and the transactions contemplated thereby, and the Bankruptcy Court having considered the record in these Chapter 11 Cases, the Final Voting Report, the compromises and settlements embodied in and contemplated by the Plan, the arguments regarding confirmation of the Plan, the evidence regarding confirmation of the Plan, and the Confirmation Hearing having been held on October 17, 2022; and after due deliberation, and based upon the additional findings of fact and conclusions of law on the record pursuant to

Bankruptcy Rule 7052, which are incorporated herein, it is HEREBY DETERMINED, FOUND, ADJUDGED, DECREED, AND HELD THAT:

A. Jurisdiction and Venue

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

B. Commencement of the Chapter 11 Cases

3. On the Petition Date, the Debtors commenced the Chapter 11 Cases. The Debtors have operated their businesses and managed their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases.

C. Burden of Proof—Confirmation of the Plan

4. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of Bankruptcy Code sections 1129(a) and 1129(b) by a preponderance of the evidence, which is the applicable evidentiary standard for confirmation of the Plan. In addition, and to the extent applicable, the Plan is confirmable under a clear and convincing evidentiary standard.

D. Notice

5. As evidenced by the Affidavits of Service and the Final Voting Report, the Debtors provided due, adequate, and sufficient notice of the Plan and Disclosure Statement, the Confirmation Hearing, and all of the other materials distributed by the Debtors in connection with

the confirmation of the Plan in compliance with the Bankruptcy Rules, including Bankruptcy Rules 2002(b), 3017, 3019, 3020(b), the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Local Rules”), and the procedures set forth in the Disclosure Statement Order. The Debtors provided due, adequate, and sufficient notice of the Plan Objection Deadline, the Confirmation Hearing, and any applicable bar dates and hearings described in the Disclosure Statement Order in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and the Disclosure Statement Order.

E. Voting

6. Votes to accept and reject the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the orders of this Court. Class 1 and Class 2 are unimpaired, presumed to accept, and not entitled to vote on the Plan. Class 4, Class 5, Class 6, Class 7, Class 8, Class 9 and Class 10 are impaired, presumed to reject, and not entitled to vote on the Plan. Class 3 is impaired under the Plan and is entitled to vote on the Plan (the “Voting Class”). The Voting Class voted to accept the Plan. [See Docket No. 741].

F. Approval of Disclosure Statement and Confirmation of the Plan

7. The Disclosure Statement is APPROVED on a final basis under Bankruptcy Code section 1125, and all objections, statements, and reservations of rights with respect to the Disclosure Statement are overruled.

8. The Plan, a copy of which is attached hereto as **Exhibit A**, is CONFIRMED pursuant to Bankruptcy Code section 1129. The terms of the Plan are incorporated by reference into, and are an integral part of, this Confirmation Order.

9. Any resolution or disposition of objections to confirmation of the Plan explained or otherwise ruled upon by this Court on the record at the Confirmation Hearing is hereby

incorporated by reference. All parties have had a full and fair opportunity to be heard on all issues raised by objections to confirmation of the Plan or approval of the Disclosure Statement. Any and all objections to the confirmation of the Plan or approval of the Disclosure Statement that have not been withdrawn or resolved as of the entry of this Confirmation Order are hereby overruled on their merits. All withdrawn objections are deemed withdrawn with prejudice.

10. The documents contained in the Plan Supplement are integral to the Plan and are approved by this Court, and the Debtors are authorized and directed to take all actions required or appropriate under the Plan and in all documents related to the Plan and the transactions contemplated thereby, including, for the avoidance of doubt, the transactions described more fully in Article VIII of the Plan.

11. The terms of the Plan, the Plan Supplement and any exhibits thereto are incorporated herein by reference, and are nonseverable from, mutually dependent on and an integral part of this Confirmation Order. The terms of the Plan, the Plan Supplement and all exhibits thereto, and all other relevant and necessary documents shall be effective and binding as of the Effective Date (unless different date(s) is/are specified in the applicable foregoing documents, in which case the applicable terms shall be effective and binding on such date(s)) on the Debtors and any holder of a Claim or Interest, whether or not the Claim or Interest is impaired under the Plan and whether or not the holder of such Claim or Interest has accepted the Plan and any other party in interest. The failure to specifically include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document in this Confirmation Order does not diminish or impair the effectiveness or enforceability of such article, section, or provision.

12. The compromises and settlements set forth in the Plan (including the Plan Supplement) are approved, and will be effective immediately and binding on all parties in interest on the Effective Date (unless different date(s) is/are specified in the applicable foregoing documents, in which case the applicable terms shall be effective and binding on such date(s)).

13. On the Effective Date (unless different date(s) is/are specified in the applicable foregoing documents, in which case the applicable terms shall be effective and binding on such date(s)), the Debtors are authorized to consummate the Plan and the transactions contemplated thereby, including the distributions of cash and payment of fees contemplated thereby.

G. Assumption, Assignment and Rejection of Executory Contracts and Unexpired Leases

14. Pursuant to Article IX of the Plan, each Executory Contract and Unexpired Lease shall be deemed rejected as of the Effective Date, pursuant to Bankruptcy Code section 365, unless such Executory Contract or Unexpired Lease: (a) was previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions); (b) was previously expired or terminated pursuant to its own terms; (c) is the subject of a motion to assume or assume and assign filed on or before the Confirmation Date; or (d) is designated specifically, or by category, as an Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases. Notwithstanding the foregoing or anything in the Plan to the contrary, the Customer Agreements for which services are provided at the leased premises at (a) North Valley Tech Center, 500 East 84th Avenue, Suite E-5, Thornton, Colorado 80229 (the “Thornton Facility”), (b) 760 Washington Avenue, Carlstadt, New Jersey 07072 (the “760 Carlstadt Facility”), (c) 12175 North Freeway, Houston, Texas 77060 (the “Houston Facility”) and (d) 371 Gough Road, Markham, Ontario, Canada (the “Markham Facility” and, together with the Thornton Facility, the 760 Carlstadt Facility and the Houston Facility, the “Remaining Leased Facilities”)

and which have not otherwise been assumed, assumed and assigned or rejected (including in connection with the Sale Transactions), shall be deemed rejected as of the earlier of (i) the date by which rejection and/or termination of the Unexpired Leases for the applicable Remaining Leased Facility occurs and (ii) such earlier date as may be agreed by the Debtors and the counterparty to the applicable Customer Agreement.

15. Except as otherwise previously approved by an order of the Court, entry of this Confirmation Order shall constitute an order, pursuant to Bankruptcy Code sections 365 and 1123, approving the assumptions and rejections of such Executory Contracts and Unexpired Leases as set forth in the preceding paragraph. Unless otherwise indicated herein, assumptions and rejections of Executory Contracts and Unexpired Leases pursuant to the Plan shall be effective as of the Effective Date.

16. To the maximum extent permitted by law, to the extent any provision (including, without limitation, any “change of control” provision) in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease, then such provision is hereby deemed modified such that the transactions contemplated by the Plan shall not entitle the counterparty thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto, except for asserting and pursuing payment of a Cure Claim consistent with the Plan. Notwithstanding anything to the contrary in the Plan, the Debtors, Wind-Down Debtors or the Plan Administrator, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time through and including forty-five (45) days after the Effective Date.

17. With respect to any Executory Contract or Unexpired Lease assumed by the Debtors, any Cure Claim amount shall be satisfied, pursuant to Bankruptcy Code section 365(b)(1), by payment on the Effective Date or as soon as reasonably practicable thereafter, with the amount and timing of payment of any such Cure Claim dictated by the Debtors' ordinary course of business or as otherwise agreed. In the event of a dispute regarding: (1) the Allowed Amount of any Cure Claim; (2) the ability of the Debtors or Wind-Down Debtors, as applicable, to provide "adequate assurance of future performance" (within the meaning of Bankruptcy Code section 365) under the Executory Contract or Unexpired Lease to be assumed; or (3) any other matter pertaining to assumption, no payments on account of the Cure Claim shall be made until such dispute is resolved by a Final Order.

18. Payment of an Allowed Cure Claim upon the assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or the Bidding Procedures Order, in the amount and at the time dictated by the Debtors' ordinary course of business, shall result in the full release and satisfaction of any Cures, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, under such Executory Contract or Unexpired Lease occurring at any time prior to the effective date of the assumption.

19. A Claim for damages resulting from the rejection of an Executory Contract or Unexpired Lease shall be classified as a General Unsecured Claim and shall be treated in accordance with Article VII of the Plan. As General Unsecured Claims will not receive a recovery under the Plan, Proofs of Claim for rejection damages do not need to be filed.

H. Releases by the Debtors

20. The release by the Debtors in Article XII.B of the Plan is approved.

I. Releases by the Releasing Parties

21. The release by the Releasing Parties in Article XII.C of the Plan is approved.

J. Exculpation

22. The exculpation of the Exculpated Parties in Article XII.D of the Plan is approved.

K. Injunction

23. The injunction in Article XII.E of the Plan is approved.

L. Implementation of Other Necessary Documents and Agreements

24. The Debtors, Wind-Down Debtors or Plan Administrator, as applicable, are authorized, without further notice to, or action, order or approval of this Court or any other Person (other than the Confirmation Recognition Order with respect to assets of Sungard AS Canada in Canada or other Property in Canada (as defined in the Supplemental Order)), to execute and deliver all agreements, documents, instruments and certificates relating to such documents and agreements and to perform their obligations thereunder, including, without limitation, to pay all fees, costs and expenses thereunder in accordance with the Plan. The terms and conditions of such documents and agreements are reaffirmed or approved, as applicable, and shall, upon completion of documentation and execution, be valid, binding and enforceable.

M. No Action Required

25. Under Bankruptcy Code section 1142(b) and applicable nonbankruptcy law, no action of the managers or members of the Debtors are required to authorize the Debtors to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan and any contract, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan.

N. Enforceability of Plan Documents

26. Pursuant to the provisions of this Confirmation Order and Bankruptcy Code sections 1123(a) and 1142(a), the Plan, the Disclosure Statement, this Confirmation Order, the Plan Supplement, and all implementing Plan documents (collectively, the “Plan Documents”) shall apply and be enforceable notwithstanding any otherwise applicable bankruptcy law.

O. Exemption from Transfer Tax and Recording Fees

27. Pursuant Bankruptcy Code section 1146, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of assets contemplated under the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.

P. Preservation of Causes of Action

28. Except as provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with Bankruptcy Code section 1123(b), the Plan Administrator shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Plan Administrator’s rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; *provided* that the Plan Administrator shall not commence or pursue any Avoidance Actions. The Plan Administrator may pursue any such retained Claims, demands or Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. The non-disclosure or non-discussion of any particular Claim, demand or Cause of Action is not and shall not be construed as a settlement, compromise, waiver, or release of any such Claim, demand or Cause of Action. The Debtors and Plan Administrator

expressly reserve all rights to prosecute any and all Causes of Action, other than Avoidance Actions, against any Entity, except as otherwise expressly provided in the Plan.

Q. Roll-Up Recharacterization

29. For the avoidance of doubt and notwithstanding any deemed satisfaction or cancellation under the Final DIP Order: (i) all Tranche C Term Loan DIP Facility Claims shall be deemed recharacterized as Second Lien Credit Agreement Claims or Non-Extending Second Lien Credit Agreement Claims, as applicable, pursuant to the Roll-Up Recharacterization (as defined in the Final DIP Order) under the Final DIP Order and as set forth herein; (ii) any Tranche B Term Loan DIP Facility Claims subject to Roll-Up Recharacterization (as defined in the Final DIP Order) under the Final DIP Order, shall be deemed recharacterized as First Lien Credit Agreement Claims as set forth herein, the Plan, and the Plan Supplement; and (iii) the applicable Prepetition Term Loan Agents shall be authorized and directed to reflect such recharacterization under the Prepetition Term Loan Credit Agreements on the respective lender's registries based upon a Roll-Up Recharacterization notice (the "Roll-Up Recharacterization Notice") to be delivered by the Debtors, Wind-Down Debtors, or Plan Administrator, as applicable, on or as soon as reasonably practicable after the Effective Date, and such Roll-Up Recharacterization Notice shall be prima facie evidence of the recharacterization of the applicable First Lien Credit Agreement Claims, Second Lien Credit Agreement Claims, or Non-Extending Second Lien Credit Agreement Claims. The Roll-Up Recharacterization Notice shall (i) be reasonably acceptable to the Required Term Loan DIP Lenders, the Term Loan DIP Agent, and the Prepetition Term Loan Agent, (ii) identify, with respect to each lender subject to the Roll-Up Recharacterization, (a) the First Lien Credit Agreement, the Second Lien Credit Agreement, or Non-Extending Second Lien Credit Agreement (as applicable), (b) the name of the lender, (c) the date on which such Roll-Up Recharacterization shall be effective, (d) the principal amount of First Lien Credit Agreement

Claims, Second Lien Credit Agreement Claims, or Non-Extending Second Lien Credit Agreement Claims that shall be recharacterized pursuant to the Roll-Up Recharacterization, and (e) the amount of any interest in respect of such First Lien Credit Agreement Claims, Second Lien Credit Agreement Claims, or Non-Extending Credit Agreement Claims, as applicable, that shall be recharacterized, whether such interest constitutes prepetition or post-petition interest and the applicable time periods and rate or rates at which such interest accrued, and (iii) be certified by an authorized representative of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable. The Prepetition Term Loan Agent shall be entitled to conclusively rely upon the Roll-Up Recharacterization Notice delivered to it, shall have no liability to any lender, Debtor, Wind-Down Debtor, Plan Administrator, or party-in-interest for any actions taken in reliance upon any such Roll-Up Recharacterization Notice (or any prior Roll-Up notices provided in accordance with the Final DIP Order), and shall be reimbursed and indemnified by the Debtors, Wind-Down Debtors, or Plan Administrator, as applicable, for any reasonable fees and expenses incurred in connection with implementing the Term Loan DIP Roll-Up (as defined in the Final DIP Order), including any Roll-Up Recharacterization.

30. The Prepetition Term Loan Agents are further authorized to distribute the First Lien Sale Consideration, Cash, or other proceeds, if any and as applicable under the Plan, in accordance with the Plan and this Order. The Prepetition Term Loan Agents shall have no liability to any lender, Debtor, Wind-Down Debtor, Plan Administrator, or party-in-interest for any action taken related to any Term Loan DIP Roll-Up or Roll-Up Recharacterization in accordance with the Plan and this Order.

R. Texas Comptroller

31. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, all rights of the Texas Comptroller of Public Accounts (the “Texas Comptroller”) related to Claims

filed by the Texas Comptroller (including claims against any non-Debtor third parties) are reserved and all parties reserve all rights related thereto. The Texas Comptroller shall not be a Releasing Party. The Texas Comptroller shall not be required to file any proof of claim, motion or request for payment in order to assert any Administrative Claims for taxes that arise in the ordinary course of the Debtors' business, including postpetition taxes incurred by the Debtors after the Petition Date (in accordance with the Bankruptcy Code section 503(b)(1)(B)-(D)). Nothing shall affect or impair any statutory or common law setoff rights of the Texas Comptroller in accordance with Bankruptcy Code section 553 and all parties reserve all rights related thereto. To the extent such Claims are Allowed against the Debtors, the Texas Comptroller's Priority Tax Claims will be paid in cash, in full, upon allowance, or alternatively, in equal monthly installments in accordance with Bankruptcy Code section 1129(a)(9)(C) over a period ending not later than sixty (60) months after the Petition Date. Interest payable with respect to any Allowed Administrative Claim, Allowed Priority Tax Claim or Allowed Secured Claim of the Texas Comptroller against the Debtors shall be paid at the statutory rate of 4.25% per annum. The Texas Comptroller may amend its tax Claims in accordance with applicable law to reflect the results of the actual assessment of tax liabilities without the consent of the Bankruptcy Court.

S. Canadian Matters

32. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the U.S. to give effect to this Confirmation Order and to assist Sungard AS Canada, in its capacity as Foreign Representative, the Debtors, the Plan Administrator and the Information Officer appointed in the CCAA Proceedings, and their respective counsel and agents in carrying out the terms of this Confirmation Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Debtors, the

Plan Administrator and the Information Officer as may be necessary or desirable to give effect to this Confirmation Order, or to assist the Foreign Representative, the Debtors, the Plan Administrator the Information Officer, and their respective counsel and agents in carrying out the terms of this Confirmation Order.

T. Digital Realty

33. In no event shall the Plan and Disclosure Statement, the Plan Supplement, this Confirmation Order or any related documents alter, modify or otherwise change the terms of the *Settlement Stipulation Between the Debtors, Chubb Insurance Company of Canada and Certain Landlords* filed under Docket No. 681-1 (the “Stipulation”). Notwithstanding Confirmation or the occurrence of the Effective Date, upon approval of the Stipulation by the Bankruptcy Court, the Stipulation and the terms thereof shall remain binding upon all parties in accordance with the terms of the Stipulation. In the event of a conflict between the Stipulation and any of the Plan and Disclosure Statement, the Plan Supplement, this Confirmation Order or any related documents, the terms of the Stipulation shall control.

34. The Stipulation and the Leases (as defined in the Stipulation) relating thereto are expressly excluded from the Plan and Disclosure Statement’s provisions set forth in Article IX thereof that provide for the rejection of Executory Contracts and Unexpired Leases as of the Effective Date. In the event the Stipulation is not approved by the Bankruptcy Court by December 31, 2022, the Leases shall be deemed rejected pursuant to the Plan as of such date, and the Tenants’ and the Landlords’ (each as defined in the Stipulation) rights with respect to the Leases shall be governed by the Stipulation (solely with respect to any clause expressly surviving the failure of the Approval Effective Date to occur by the Approval Deadline) and any applicable law. Notwithstanding the foregoing, nothing herein or in the Plan shall compromise or impair the Landlords’ right or ability to assert an administrative claim arising from or related to the Leases

following December 31, 2022; provided that any such claim must be filed no later than January 30, 2023.

U. Taxing Authorities

35. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, the Claims of the City of Allen, Allen Independent School District, Dallas County, Harris County, Irving Independent School District and Tarrant County (collectively, the “Texas Taxing Authorities”) and the Maricopa County Treasurer (“MCT” and together with the Texas Taxing Authorities, the “Taxing Authorities”) shall be classified as “Other Secured Claims” and, to the extent Allowed, paid in full in cash on the later of (a) the Effective Date or as soon thereafter as is reasonably practical, and (b) when due pursuant to applicable law (subject to any applicable extensions, grace periods, or similar rights under the applicable law). The Claims of the Taxing Authorities shall include all accrued interest properly charged under applicable non-bankruptcy law through the date of payment, to the extent the applicable state law provides for interest with respect to any portion of the Claims of the Taxing Authorities; *provided that*, the Debtors’ defenses and rights to object to the Claims of the Taxing Authorities or to the inclusion of such interest in such claims are fully preserved. Except as otherwise provided by any order of this Court, the prepetition and postpetition tax liens, if any, of the Taxing Authorities, to the extent they are entitled to such liens, shall be expressly retained in accordance with applicable non-bankruptcy law until the applicable Allowed Claims of the Taxing Authorities are paid in full. The Taxing Authorities shall retain their liens on the Reserve Amount (as defined in the sale order at Docket No. 607) until the Allowed Claims of the Taxing Authorities are paid in full. The Taxing Authorities are permitted to amend their Claims after the Effective Date to reflect the actual 2022 tax amounts without prior authorization of the Court. All rights of the Taxing Authorities are

reserved with respect to any failure of the Debtors to pay the Allowed Claims of the Taxing Authorities.

V. Waiver of 14-Day Stay

36. Notwithstanding Bankruptcy Rule 3020(e), the terms and conditions of this Confirmation Order will be effective and enforceable immediately upon its entry, and not subject to any stay.

Signed:

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit A to the Confirmation Order

Plan and Disclosure Statement

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

In re:)	
	)	Chapter 11
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹)	
	)	Case No. 22-90018 (DRJ)
Debtors.)	
	)	(Jointly Administered)

**SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND
JOINT CHAPTER 11 PLAN OF SUNGARD AS NEW HOLDINGS, LLC
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

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<u>Exhibit B</u>	Restructuring Support Agreement

Introduction

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) propose this *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as applicable, the “Disclosure Statement,” “Plan and Disclosure Statement,” or “Plan”) pursuant to Bankruptcy Code section 1125, to holders of Claims against and Interests in the Debtors in connection with the solicitation of votes for acceptance of the Plan. The Debtors are the proponents of the Plan within the meaning of Bankruptcy Code section 1129. Other agreements and documents supplement this Plan and have been or will be filed with the Bankruptcy Court. Unless otherwise indicated, capitalized terms used herein shall have the meanings set forth in Article I, below.

Disclaimer

This Plan and Disclosure Statement describes certain statutory provisions, events in the Chapter 11 Cases and certain documents that may be attached or incorporated by reference. Although the Debtors believe that this information is fair and accurate, this information is qualified in its entirety to the extent that it does not set forth the entire text of such documents or statutory provisions. The information contained herein or attached hereto is made only as of the date of this Plan and Disclosure Statement. There can be no assurances that the statements contained herein will be correct at any time after such date.

THIS PLAN AND DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 1123 AND 1125 AND BANKRUPTCY RULE 3016 AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL, STATE OR FOREIGN SECURITIES LAWS OR OTHER NON-BANKRUPTCY LAWS. THIS PLAN AND DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION, NOR HAS THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION REVIEWED OR COMMENTED ON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. OTHER THAN THE BANKRUPTCY COURT AND, SOLELY WITH RESPECT TO SUNGARD AS CANADA, THE CANADIAN COURT, NO OTHER GOVERNMENTAL OR OTHER REGULATORY AGENCY APPROVALS HAVE BEEN SOUGHT OR OBTAINED AS OF THE DATE OF THE MAILING OF THIS PLAN AND DISCLOSURE STATEMENT.

TO THE EXTENT APPLICABLE, UPON CONSUMMATION OF THE PLAN, CERTAIN OF THE SECURITIES DESCRIBED IN THIS PLAN AND DISCLOSURE STATEMENT WILL BE ISSUED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OR SIMILAR FEDERAL, STATE, LOCAL OR FOREIGN LAWS, IN RELIANCE ON THE EXEMPTION SET FORTH IN BANKRUPTCY CODE SECTION 1145 TO THE MAXIMUM EXTENT PERMITTED BY LAW. TO THE EXTENT EXEMPTIONS FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY CODE OR APPLICABLE FEDERAL SECURITIES LAW DO NOT APPLY, THE SECURITIES MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO A VALID EXEMPTION OR UPON REGISTRATION UNDER THE SECURITIES ACT.

The Debtors submit this Plan and Disclosure Statement, as may be amended from time to time, under Bankruptcy Code section 1125 and Bankruptcy Rule 3016 to all of the Debtors’ known Holders of Claims entitled to vote on the Plan. The purpose of this Plan and Disclosure Statement is to provide adequate information to enable Holders of Claims who are entitled to vote on the Plan to make an informed decision in exercising their respective right to vote on the Plan. Every effort has been made to provide adequate information to Holders of Claims on how various aspects of the Plan affect their respective interests.

In preparing this Plan and Disclosure Statement, the Debtors relied on financial data derived from their books and records or that was otherwise made available to them at the time of such preparation and on various assumptions. Although the Debtors believe that such 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, the Debtors make no representations or warranties as to the accuracy of the financial information contained herein or assumptions regarding

the Debtors' financial condition and their future results and operations. The financial information contained in this Plan and Disclosure Statement and in its exhibits has not been audited by a certified public accountant and has not been prepared in accordance with generally accepted accounting principles in the United States or any other jurisdiction.

The Debtors are making the statements and providing the financial information contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specifically noted. Although the Debtors may subsequently update the information in this Plan and Disclosure Statement, the Debtors do not have an 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 and Interests reviewing this Plan and Disclosure Statement should not infer that, at the time of their review, the facts set forth herein have not changed since this Plan and Disclosure Statement was filed. Information contained herein is subject to completion or amendment. The Debtors reserve the right to file an amended plan and disclosure statement.

Confirmation and effectiveness of the Plan are subject to certain conditions precedent described in Article XV herein. There is no assurance that the Plan will be confirmed or, if confirmed, that such conditions precedent will be satisfied or waived. Each Holder of a Claim entitled to vote on the Plan is encouraged to read this Plan and Disclosure Statement in its entirety, including, but not limited to Article XVIII of this Plan and Disclosure Statement entitled "Plan-Related Risk Factors," before submitting its ballot to vote to accept or reject the Plan. Even after the Effective Date, Distributions under the Plan may be subject to delay so that Disputed Claims can be resolved.

The Debtors have not authorized any entity to give any information about or concerning the Plan and Disclosure Statement other than that which is contained in this Plan and 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 Plan and Disclosure Statement.

If the Plan is confirmed by the Bankruptcy Court and the Effective Date occurs, all Holders of Claims and Interests (including Holders of Claims or Interests that are not entitled to vote on the Plan) will be bound by the terms of the Plan and any transactions contemplated hereby.

The contents of this Plan and Disclosure Statement should not be construed as legal, business, financial, or tax advice. Each Holder of a Claim or Interest should consult his, her, or its own legal counsel, accountant, or other advisors as to legal, business, financial, tax and other matters concerning his, her, or its Claim or Interest, the solicitation, or the transactions contemplated by the Plan and Disclosure Statement. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to confirmation of the Plan.

Nothing contained herein shall constitute an admission of any fact, liability, stipulation or waiver by any party or be deemed evidence of the tax or other legal effects of the Plan on the Debtors or on Holders of Claims or Interests.

The Solicitation

This Plan and Disclosure Statement is submitted by the Debtors to be used in connection with the solicitation of votes on the Plan. The Debtors requested that the Bankruptcy Court hold a hearing on conditional approval of this Plan and Disclosure Statement to determine whether this Plan and Disclosure Statement contains "adequate information" in accordance with Bankruptcy Code section 1125. The Bankruptcy Court entered an order conditionally approving the Disclosure Statement as containing adequate information on September 7, 2022 [Docket No. 635] (the "DS Order"). Pursuant to Bankruptcy Code section 1125(a)(1), "adequate information" is defined as "information of a kind, and in sufficient detail, as far as reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records . . . that would enable a hypothetical reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan" 11 U.S.C. § 1125(a)(1).

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THIS PLAN AND DISCLOSURE STATEMENT IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

A hearing to consider the final approval of the Disclosure Statement and confirmation of the Plan has been set for October 17, 2022, at 2:00 p.m. (prevailing Central Time). Objections to the final approval of the Disclosure Statement or objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on October 12, 2022. Bankruptcy Rule 3007 and the DS Order govern the form of any such objection.

Answers to Commonly Asked Questions

What is chapter 11 of the Bankruptcy Code?

Chapter 11 is the principal reorganization chapter of the Bankruptcy Code that allows financially distressed businesses to reorganize their debts or liquidate their assets in a controlled and value maximizing fashion. The commencement of a chapter 11 case creates an “estate” containing all of the legal and equitable interests of the debtor in property as of the date the bankruptcy case is filed. During a chapter 11 bankruptcy case, the debtor remains in possession of its assets unless the bankruptcy court orders the appointment of a trustee.

How do I determine how my Claim or Interest is classified?

Under the Plan, DIP Facility Claims, Administrative Claims and Priority Tax Claims are unclassified and will be treated in accordance with [Article VI](#) herein. All other Claims and Interests are classified in a series of Classes, as described in [Article V](#) and [Article VII](#) herein. You may review such Articles to determine how your Claim or Interest is classified.

How do I determine what I am likely to recover on account of my Claim or Interest?

After you determine the classification of your Claim or Interest, you can determine the likelihood and range of potential recovery under the Plan with respect to your Claim or Interest by referring generally to classification and treatment of Claims and Interests in the chart below and in [Article V](#) herein.

Class	Claims or Interests	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Presumed to Accept
2	Other Priority Claims	Unimpaired	Presumed to Accept
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
6	General Unsecured Claims	Impaired	Deemed to Reject
7	Section 510(b) Claims	Impaired	Deemed to Reject
8	Intercompany Claims	Impaired	Deemed to Reject
9	Intercompany Interests	Impaired	Deemed to Reject
10	Existing Equity Interests	Impaired	Deemed to Reject

What is necessary to confirm the Plan?

Under applicable provisions of the Bankruptcy Code, confirmation of the Plan requires that, among other things, at least one Class of Impaired Claims votes to accept the Plan. Acceptance by a Class of Claims means that at least two-thirds in the total dollar amount and more than one-half in number of the Allowed Claims actually voting in the Class vote to accept the Plan. Because only those Holders of Claims who vote on the Plan will be counted for purposes of determining acceptance or rejection of the Plan by an Impaired Class, the Plan can be approved with the affirmative vote of members of an Impaired Class who own less than two-thirds in amount and one-half in number of

the Claims in that Class. In addition to acceptance of the Plan by a Class of Impaired Claims, the Bankruptcy Court must find that the Plan satisfies a number of statutory requirements before it may confirm the Plan.

If other applicable sections of the Bankruptcy Code have been satisfied for the Plan to be confirmed, the Debtors will still request that the Bankruptcy Court confirm the Plan under Bankruptcy Code section 1129(b) with respect to rejecting Classes. In such case, the Debtors will be required to demonstrate that the Plan does not discriminate unfairly and is fair and equitable with respect to each Class of Impaired Claims or Interests that has rejected the Plan. This method of confirming a plan is commonly called a “cramdown.” In addition to the statutory requirements imposed by the Bankruptcy Code, the Plan itself also provides for certain conditions that must be satisfied for the Plan to be confirmed and go effective.

Is there an official committee of unsecured creditors in this case?

Yes. An official committee of unsecured creditors was appointed on April 25, 2022. The Committee is represented by Pachulski Stang Ziehl & Jones LLP, as counsel, and Dundon Advisers LLC, as financial advisor.

Are the Debtors reorganizing or selling their assets?

On August 31, 2022, the Bankruptcy Court approved the sale of the Debtors’ U.S. colocation services, network services and workplace services assets to 365 Data Centers and on September 14, 2022, the Bankruptcy Court approved the sale of the Debtors’ North American cloud and managed services and mainframe as a service assets to 11:11 Systems, Inc., as described further in Article IV.L. below. The Debtors are seeking approval of a sale of the Debtors’ data recovery business and related assets (*i.e.*, the Eagle assets) to 11:11 Systems, Inc. on October 17, 2022. The Sale Proceeds from such sales will be distributed pursuant to the terms of the Plan and will not be sufficient to satisfy the First Lien Credit Agreement Claims in full.

When is the deadline for returning my ballot?

THE BANKRUPTCY COURT HAS DIRECTED THAT, TO BE COUNTED FOR VOTING PURPOSES, YOUR BALLOT MUST BE RECEIVED BY THE CLAIMS AND NOTICING AGENT NOT LATER THAN OCTOBER 12, 2022 AT 4:00 P.M. (PREVAILING CENTRAL TIME).

It is important that all Holders of Claims entitled to vote on the Plan submit their votes timely. The Debtors believe that the Plan provides the best possible recovery to Holders of Impaired Claims entitled to a recovery under the Plan. The Debtors believe that acceptance of the Plan is in the best interest of Holders of Claims entitled to a recovery under the Plan and recommend that Holders of Claims entitled to vote on the Plan vote to accept the Plan.

If you would like to obtain additional copies of this Plan and Disclosure Statement or any of the documents attached or referenced herein, or have questions about the solicitation and voting process or these Chapter 11 Cases generally, please contact Kroll Restructuring Administration, the Debtors’ claims and noticing agent, by either (a) visiting the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS>, (b) calling (844) 224-1140 (Toll Free, US and Canada) or (646) 979-4408 (International), or (c) emailing SGASInfo@ra.kroll.com and referencing “Sungard AS” in the subject line.

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

A. Defined Terms

1. “*11:11*” means 11:11 Systems, Inc.
2. “*11:11/CMS APA*” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated August 21, 2022, for the purchase and sale of the Debtors’ CMS assets.
3. “*11:11/Eagle APA*” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated September 30, 2022, for the purchase and sale of the Debtors’ data recovery and related businesses.
4. “*365 APA*” means that certain asset purchase agreement by and among certain of the Debtors and 365 Data Centers, as buyer and 365 Operating Company LLC, as guarantor, dated July 28, 2022, for the purchase and sale of the majority of the Debtors’ Bravo assets.
5. “*365 Data Centers*” means 365 SG Operating Company LLC.
6. “*ABL DIP Documents*” means the documents governing the ABL DIP Facility, including the ABL DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.
7. “*ABL DIP Facility*” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the ABL DIP Term Sheet, the Final DIP Order and any postpetition Revolving Credit Agreement entered into in furtherance thereof.
8. “*ABL DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the ABL DIP Facility.
9. “*ABL DIP Lenders*” means the lenders providing the ABL DIP Facility under the ABL DIP Documents.
10. “*ABL DIP Term Sheet*” means that certain term sheet for postpetition financing attached as Exhibit A to the Final DIP Order.
11. “*Accrued Professional Compensation*” means, at any date, all accrued fees and reimbursable expenses (including success fees) for services rendered by all Retained Professionals in the Chapter 11 Cases through and including the Effective Date, to the extent that such fees and expenses have not been previously paid and regardless of whether a fee application has been filed for such fees and expenses.
12. “*Administration Charge*” means the charge granted by order of the Canadian Court over the Property in Canada (as defined in the Supplemental Order) in respect of the fees and expenses of the Information Officer, its counsel and Canadian counsel to the Foreign Representative.
13. “*Administrative Claim*” means a Claim, other than DIP Facility Claims, incurred by the Debtors on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases entitled to priority under Bankruptcy Code sections 503(b), 507(a)(2), or 507(b), including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors’ businesses; (b) Allowed Professional Fee Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

14. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims (other than requests for payment of Professional Fee Claims and Administrative Claims arising under Bankruptcy Code section 503(b)(9)), which shall be thirty (30) days after the Effective Date.

15. “*Ad Hoc Group*” means the ad hoc group of Consenting Stakeholders.

16. “*Ad Hoc Group Advisors*” means the legal and financial advisors to the Ad Hoc Group.

17. “*Agent*” means any administrative agent, collateral agent or similar Entity under the Credit Agreements and/or the DIP Facilities.

18. “*Affiliate*” means an affiliate as defined in Bankruptcy Code section 101(2).

19. “*Allowed*” means, with respect to any Claim or Interest: (a) a Claim or Interest as to which (i) no objection has been filed, (ii) the relevant objection deadline has not expired and (iii) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable bar date, if any, or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan, the Bankruptcy Code, or a Final Order; (b) a Claim or Interest that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; or (c) a Claim or Interest that is Allowed (i) pursuant to the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to Bankruptcy Code section 502(d) shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Plan Administrator, as applicable.

20. “*Approved Budget*” has the meaning set forth in the Final DIP Order.

21. “*Avoidance Actions*” means any and all avoidance, recovery, subordination, or other Claims, actions 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 actions or remedies under Bankruptcy Code sections 502, 510, 542, 544, 545, 547 through and including Bankruptcy Code sections 553, and 724(a) or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

22. “*Ballot*” means the ballots accompanying this Plan and Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote on the Plan shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the procedures governing the solicitation process as set forth in this Plan and Disclosure Statement.

23. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

24. “*Bankruptcy Court*” means the United States Bankruptcy Court for the Southern District of Texas or such other court having jurisdiction over the Chapter 11 Cases.

25. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

26. “*Bidding Procedures*” means the bidding procedures attached as Exhibit 1 to the Bidding Procedures Order (as may be amended, modified, or supplemented from time to time in accordance with the terms thereof).

27. “*Bidding Procedures Motion*” means the Debtors’ Emergency Motion for Entry of an Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale

Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief [Docket No. 135].

28. “*Bidding Procedures Order*” means the *Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors' Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 219].

29. “*Bravo*” means the Debtors’ U.S. colocation services, network and workplace services businesses owned and operated by the Debtors and assets primarily related thereto.

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

31. “*Canadian Court*” means the Ontario Superior Court of Justice (Commercial List).

32. “*Cash*” means the legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

33. “*Causes of Action*” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, choate or inchoate, 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, 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; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, breach of fiduciary duty, violation of local, state, federal, or foreign law, or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to Bankruptcy Code sections 362, 510, 542, 543, 544 through 550, or 553; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in Bankruptcy Code section 558.

34. “*CCAA Proceeding*” means that recognition proceeding, commenced under Part IV of the *Companies' Creditors Agreement Act* (Canada) in the Canadian Court in which the Canadian Court has granted orders, among other things, recognizing the Chapter 11 Case of Sungard AS Canada as a “foreign main proceeding.”

35. “*Certificate*” means any instrument evidencing a Claim or an Interest.

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

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

38. “*Claims and Noticing Agent*” means Kroll Restructuring Administration, LLC, the notice, claims and solicitation agent retained by the Debtors in the Chapter 11 Cases.

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

40. “*Class*” means a category of Claims or Interests under Bankruptcy Code section 1122(a).

41. “*CMS*” means the North American cloud and managed services business and mainframe as a service owned and operated by the Debtors and assets primarily related thereto.

42. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases on April 25, 2022 by the U.S. Trustee, as may be reconstituted from time to time.

43. “*Company*” means the Debtors and their non-Debtor affiliates.

44. “*Compensation and Benefits Programs*” means all employment and severance agreements and policies, all indemnification agreements, and all compensation and benefit plans, policies, and programs of the Debtors, and all amendments and modifications thereto, applicable to the Debtors’ employees, former employees, retirees, and current and former non-employee directors and the employees, former employees and retirees of their subsidiaries, including all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements, and plans, incentive plans, deferred compensation plans and life, accidental death, and dismemberment insurance plans.

45. “*Confirmation*” means the entry of the Confirmation Order by the Bankruptcy Court on the docket of the Chapter 11 Cases.

46. “*Confirmation Date*” means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases.

47. “*Confirmation Hearing*” means the hearing before the Bankruptcy Court under Bankruptcy Code section 1128 at which the Debtors seek entry of the Confirmation Order, as such hearing may be continued from time to time.

48. “*Confirmation Order*” means the order of the Bankruptcy Court approving the Disclosure Statement as containing “adequate information” pursuant to Bankruptcy Code section 1125 and confirming the Plan pursuant to Bankruptcy Code section 1129.

49. “*Confirmation Recognition Order*” means an order of the Canadian Court recognizing the Confirmation Order and giving such order full force and effect in Canada.

50. “*Consenting Credit Agreement Lenders*” means collectively, the Consenting First Lien Lenders and Consenting Second Lien Lenders.

51. “*Consenting First Lien Lenders*” means holders of First Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement. For the avoidance of doubt, with respect to any First Lien Credit Agreement Claims held by Consenting First Lien Lenders that are rolled up into the Term Loan DIP Facility, all references herein to such Consenting First Lien Lenders solely with respect to such rolled-up First Lien Credit Agreement Claims shall be included in the definition of Consenting Term Loan DIP Lenders.

52. “*Consenting Second Lien Lenders*” means holders of Second Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

53. “*Consenting Stakeholders*” means collectively, the Consenting First Lien Lenders, the Consenting Second Lien Lenders and the Consenting Term Loan DIP Lenders.

54. “*Consenting Term Loan DIP Lenders*” means the Term Loan DIP Lenders that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

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

56. “*Credit Agreements*” means, collectively, the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

57. “*Credit Agreement Claims*” means, collectively, the First Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and the Second Lien Credit Agreement Claims.

58. “*Credit Agreement Lenders*” means, collectively, the Holders of Credit Agreement Claims.

59. “*Critical Vendor Order*” means the *Order (I) Authorizing the Debtors to Pay Certain Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Purchase Orders and (III) Granting Related Relief* [Docket No. 67].

60. “*Cure*” or “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under Bankruptcy Code section 365 or 1123, other than a default that is not required to be cured pursuant to Bankruptcy Code section 365(b)(2).

61. “*Customer Agreement*” means any agreement between a Debtor and a non-Debtor counterparty pursuant to which a Debtor provides services to the non-Debtor counterparty, and all service orders, schedules, exhibits, addenda, statements of work or other documents related thereto.

62. “*D&O Liability Insurance Policies*” means all directors’, managers’, and officers’ liability insurance policies (including any “tail policy” or excess policies and all agreements, documents, or instruments related thereto) of any of the Debtors that have been issued or provide coverage at any time to current and/or former directors, managers, officers, and employees of the Debtors.

63. “*Debtor Release*” means the releases set forth in Article XII.B.

64. “*Debtors*” has the meaning set forth in the Introduction.

65. “*Definitive Documents*” has the meaning set forth in the Restructuring Support Agreement.

66. “*DIP ABL Agent*” means PNC Bank, National Association as administrative agent and collateral agent under the DIP ABL Facility.

67. “*DIP Agents*” means the DIP ABL Agent and the Term Loan DIP Agent.

68. “*DIP Facilities*” means the ABL DIP Facility and the Term Loan DIP Facility.

69. “*DIP Facility Claims*” means the ABL DIP Facility Claims and the Term Loan DIP Facility Claims.

70. “*DIP Documents*” means the ABL DIP Documents and the Term Loan DIP Documents.

71. “*DIP Lenders*” means, collectively, the ABL DIP Lenders and the Term Loan DIP Lenders.

72. “*DIP Motion*” means the *Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 3].

73. “*DIP Orders*” means the Interim DIP Order and the Final DIP Order.

74. “*DIP Term Sheets*” means the ABL DIP Term Sheet and the Term Loan DIP Term Sheet.

75. “*Disclosure Statement*” has the same meaning as the Plan and Disclosure Statement.

76. “*Disputed*” means, with respect to a Claim, (a) any such Claim to the extent neither Allowed or Disallowed under the Plan or a Final Order nor deemed Allowed under Bankruptcy Code section 502, 503, or 1111, or (b) to the extent the Debtors or any party in interest has interposed a timely objection before the deadlines imposed by the Confirmation Order, which objection has not been withdrawn or determined by a Final Order. To the extent only the Allowed amount of a Claim is disputed, such Claim shall be deemed Allowed in the amount not disputed, if any, and Disputed as to the balance of such Claims.

77. “*Distribution Agent*” means, as applicable, the Debtors, the Wind-Down Debtors, the Plan Administrator or any Entity the Debtors or Wind-Down Debtors select to make or to facilitate distributions in accordance with the Plan.

78. “*Distribution Date*” means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Plan Administrator, on or after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims entitled to receive distributions under the Plan.

79. “*Distribution Record Date*” has the meaning set forth in Article XI.D.1.

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

81. “*Eagle*” means the data recovery business owned and operated by the Debtors and assets primarily related thereto.

82. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article XV.A. have been (i) satisfied or (ii) waived pursuant to Article XV.B., and (c) the Debtors declare the Plan effective. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

83. “*Entity*” means an entity as defined in Bankruptcy Code section 101(15).

84. “*Estate*” means the estate of any Debtor created under Bankruptcy Code sections 301 and 541 upon the commencement of the applicable Debtor’s Chapter 11 Case.

85. “*Exculpated Party*” means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the Committee and its members; (c) the Foreign Representative and its legal advisors in the CCAA Proceedings; (d) the Information Officer and its legal advisors in the CCAA Proceedings; (e) current and former directors and officers of the Debtors; and (f) Retained Professionals.

86. “*Executory Contract*” means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under Bankruptcy Code sections 365 or 1123.

87. “*Existing Equity Interests*” means equity Interests in Sungard AS.

88. “*Federal Judgment Rate*” means the federal judgment rate in effect pursuant to 28 U.S.C. § 1961 as of the Petition Date, compounded annually.

89. “*File*,” “*Filed*,” or “*Filing*” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the Solicitation Agent.

90. “*Final Decree*” means the decree contemplated under Bankruptcy Rule 3022.

91. “*Final DIP Order*” means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain*

Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief [Docket No. 220].

92. “*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 leave to appeal, or seek certiorari has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or the new trial, reargument, leave to appeal or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

93. “*First Day Pleadings*” means the first-day pleadings filed in connection with the Chapter 11 Cases.

94. “*First Lien Credit Agreement*” means that certain Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Credit Agreement, dated as of April 20, 2021, that certain Waiver to Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time) by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS Holdings II, the First Lien Lenders from time to time party thereto, and Alter Domus Products Corp., as Administrative Agent.

95. “*First Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the First Lien Credit Agreement.

96. “*First Lien Lenders*” means the lenders under the First Lien Credit Agreement.

97. “*First Lien Sale Consideration*” means the Sale Proceeds to be distributed to Holders of Allowed First Lien Credit Agreement Claims under the Plan.

98. “*Foreign Representative*” means Sungard AS Canada in its capacity as foreign representative of the Debtors pursuant to the *Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard Services de Continuïte des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 66].

99. “*General Unsecured Claim*” means any Claim (other than an Administrative Claim, a DIP Facility Claim, a Professional Fee Claim, a Secured Tax Claim, an Other Secured Claim, a Priority Tax Claim, an Other Priority Claim, a Credit Agreement Claim, an Intercompany Claim, or a Section 510(b) Claim) against one or more of the Debtors including (a) Claims arising from the rejection of Unexpired Leases and Executory Contracts and (b) Claims arising from any litigation or other court, administrative or regulatory proceeding, including damages or judgments entered against, or settlement amounts owing by a Debtor related thereto.

100. “*General Unsecured Creditor*” means the Holder of a General Unsecured Claim.

101. “*Governmental Unit*” has the meaning set forth in Bankruptcy Code section 101(27).

102. “*Holder*” means an Entity holding a Claim or an Interest in a Debtor.

103. “*Impaired*” means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of Bankruptcy Code section 1124.

104. “*Indemnification Provisions*” means each of the Debtors’ indemnification provisions in effect as of the Petition Date, whether in the Debtors’ bylaws, certificates of incorporation, other formation documents, board resolutions, management or indemnification agreements, employment contracts, or otherwise providing a basis for any obligation of a Debtor to indemnify, defend, reimburse, or limit the liability of, or to advances fees and expenses

to, any of the Debtors' current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, and professionals of the Debtors, and such current and former directors', officers', and managers' respective Affiliates, each of the foregoing solely in their capacity as such.

105. "Information Officer" means Alvarez & Marsal Canada Inc. solely in its capacity as court appointed Information Officer in the CCAA Proceeding.

106. "Insurance Contracts" means all insurance policies (including, but not limited to, the D&O Liability Insurance Policies and expressly excluding any surety bonds, surety indemnity agreements or surety related products) that have been issued (or provide coverage) at any time to any of the Debtors (or any of their predecessors) and all agreements, documents or instruments relating thereto other than those assumed and assigned to any Purchaser pursuant to a Sale Transaction.

107. "Insurer" means any company, third party administrator or other entity that issued or entered into an Insurance Contract and any respective predecessors, successors and/or affiliates of any of the foregoing, but shall not include any companies or other entities in their role as issuer of bonds, surety indemnity agreements or surety related products.

108. "Intercompany Claim" means any Claim held by a Debtor against another Debtor or an Affiliate of a Debtor or any Claim held by an Affiliate of a Debtor against a Debtor.

109. "Intercompany Interest" means an Interest in a Debtor other than an Interest in Sungard AS.

110. "Interest" means, collectively, the shares (or any class thereof) of common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of a Debtor, 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, limited liability company interests, or other equity, ownership, or profits interests of a Debtor (in each case whether or not arising under or in connection with any employment agreement).

111. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 69].

112. "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).

113. "Lien" means a lien as defined in Bankruptcy Code section 101(37).

114. "Loans" shall mean the indebtedness under each of the Credit Agreements.

115. "Non-Extending Second Lien Credit Agreement" means that certain junior lien credit agreement, dated as of May 3, 2019 (as amended by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of August 11, 2020, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of December 10, 2020, that certain Amendment No. 3 to Junior Lien Credit Agreement, dated as of December 20, 2020 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS New Holdings II, LLC, the Lenders party thereto from time to time, and Alter Domus Products Corp., as Administrative Agent.

116. "Non-Extending Second Lien Credit Agreement Claims" means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Non-Extending Second Lien Credit Agreement.

117. “*Non-Extending Second Lien Lenders*” means the lenders under the Non-Extending Second Lien Credit Agreement.

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

119. “*Other Secured Claim*” means any Secured Claim against the Debtors, including any Secured Tax Claim, other than a Credit Agreement Claim.

120. “*Pantheon*” means the campus facility assets owned and the services provided by the Debtors’ non-Debtor subsidiary in Lognes, France.

121. “*Person*” means a person as defined in Bankruptcy Code section 101(41).

122. “*Petition Date*” means April 11, 2022, the date on which each of the Debtors filed its respective petition for relief commencing its Chapter 11 Cases.

123. “*Plan*” has the same meaning as the Plan and Disclosure Statement.

124. “*Plan Administrator*” means the Person or Entity, or any successor thereto, designated by the Debtors, who will be disclosed prior to the Effective Date and will have all powers and authorities set forth in the Plan.

125. “*Plan Administration Agreement*” means the agreement among the Plan Administrator and the Debtors regarding the administration of the Debtors’ assets and other matters to be filed in substantially final form as part of the Plan Supplement.

126. “*Plan and Disclosure Statement*” means this combined disclosure statement and joint chapter 11 plan, including all appendices, exhibits, schedules and supplements hereto (including any appendices, exhibits, schedules and supplements that are contained in the Plan Supplement), as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement, and any procedures related to the solicitation of votes to accept or reject the Plan, as the same may be altered, amended, modified or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement.

127. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules and exhibits (or substantially final forms thereof), in each case subject to the terms and provisions of the Restructuring Support Agreement, to be filed no later than the Plan Supplement Filing Date, as may be amended, modified or supplemented from time to time through and including the Effective Date, which may include, as and to the extent applicable: (a) a Schedule of Assumed Executory Contracts and Unexpired Leases; (b) a Schedule of Retained Causes of Action; (c) a Plan Administration Agreement; (d) the Liquidation Analysis; (e) the Sale Consideration Schedule; and (f) any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated by the Plan.

128. “*Plan Supplement Filing Date*” means the date that is seven (7) days before the Voting Deadline.

129. “*PNC Revolving Credit Agreement*” means that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended by that certain Amendment and Waiver No. 1 to Revolving Credit Agreement, dated as of September 24, 2019, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of August 12, 2020, that certain Amendment No. 3 to Revolving Credit Agreement, dated as of December 22, 2020, that certain Joinder and Amendment No. 4 to Revolving Credit Agreement, dated as of May 25, 2021, that certain Amendment No. 5 and Waiver to Revolving Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 6 to Revolving Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among the borrowers from time to time party thereto,

Sungard AS New Holdings II, LLC, the lenders from time to time party thereto, and PNC Bank, National Association, as administrative agent.

130. “*PNC Waiver*” means the amendment to the PNC Revolving Credit Agreement dated April 7, 2022.

131. “*Prepetition ABL Agent*” means PNC Bank, National Association as administrative agent under the PNC Revolving Credit Agreement.

132. “*Prepetition Term Loan Agent*” means Alter Domus Products Corp. as administrative agent under the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

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

134. “*Prior Cases*” means the Prior Debtors’ prepackaged chapter 11 cases, which were jointly administered under the caption *In re Sungard Availability Servs. Capital, Inc.*, Case No. 19-22915 (RDD) (Bankr. S.D.N.Y.).

135. “*Prior Debtors*” means, collectively: Sungard Availability Services Capital, Inc.; Sungard Availability Services Holdings, LLC; Sungard Availability Network Solutions, Inc.; Sungard Availability Services Technology, LLC; Sungard Availability Services, LP; Inflow, LLC; and Sungard Availability Services Vericenter, Inc. in their capacity as debtors in the Prior Cases.

136. “*Pro Rata*” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that respective Class.

137. “*Professional Fee Claim*” means all Administrative Claims for the compensation of Retained Professionals and the reimbursement of expenses incurred by such Retained Professionals through and including the Effective Date under Bankruptcy Code sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

138. “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Reserve Amount as set forth in Article VI.A.

139. “*Professional Fee Reserve Amount*” means the aggregate amount of Retained Professional Fee Claims and other unpaid fees and expenses that the Retained Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Retained Professionals shall deliver to the Debtors and the Ad Hoc Group Advisors as set forth in Article VI.A. and, for the Committee’s Retained Professionals, subject to the cap contained in the Final DIP Order.

140. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

141. “*Purchase Agreement*” means any agreement(s) between one of more of the Debtors and a third-party Purchaser memorializing any Sale Transaction, including the 365 APA, the 11:11/CMS APA, and the 11:11/Eagle APA.

142. “*Purchaser*” means a purchaser under a Purchase Agreement.

143. “*Reinstate*,” “*Reinstated*,” or “*Reinstatement*” means, leaving a Claim Unimpaired under the Plan.

144. “*Released Party*” means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as Consenting Stakeholders, directors, board observers, shareholders, and in any other capacity) and the Ad

Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) the Plan Administrator; (h) the Foreign Representative; (i) the Information Officer; (j) the Committee, and its members and (k) with respect to the foregoing clauses (a) through (j), each such Entity's current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided* that any Entity that opts out of the releases contained in the Plan shall not be a "Released Party."

145. "*Releasing Party*" means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity) and the Ad Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) Holders of Claims; (h) Holders of Interests; (i) the Plan Administrator; (j) the Foreign Representative; (k) the Information Officer; and (l) with respect to the foregoing clauses (a) through (k), each such Entity's current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided that* an Entity shall not be a Releasing Party if, in the cases of clauses (g) and (h), such Entity: (1) elects to opt out of the releases contained in the Plan; or (2) timely files with the Bankruptcy Court, on the docket of the Chapter 11 Cases, an objection to the releases contained in the Plan that is not resolved before Confirmation.

146. "*Required Consenting First Lien Lenders*" has the meaning ascribed to such term in the Restructuring Support Agreement.

147. "*Required Consenting Second Lien Lenders*" has the meaning ascribed to such term in the Restructuring Support Agreement.

148. "*Required Consenting Stakeholders*" means, collectively, the Required Term Loan DIP Lenders, the Required Consenting First Lien Lenders, and the Required Consenting Second Lien Lenders.

149. "*Required ABL DIP Lenders*" has the meaning ascribed to such term in the ABL DIP Term Sheet.

150. "*Required Term Loan DIP Lenders*" has the meaning ascribed to such term in the Term Loan DIP Term Sheet.

151. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement entered into on April 11, 2022 by and among the Debtors, the Consenting Stakeholders, and any subsequent Entity that becomes a party thereto pursuant to the terms thereof, as amended from time to time, attached as Exhibit B to the Plan and Disclosure Statement.

152. "*Restructuring Term Sheet*" means that certain term sheet attached as Exhibit B to the Restructuring Support Agreement.

153. "*Restructuring Transactions*" means the restructuring transactions contemplated by the Plan and Disclosure Statement and the Restructuring Support Agreement.

154. "*Retained Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with Bankruptcy Code sections 327, 363, or 1103 and to be compensated for services rendered prior to or on the Effective Date pursuant to (i) Bankruptcy Code sections 327, 328, 329, 330, or 331 or (ii) an order

entered by the Bankruptcy Court authorizing such retention, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to Bankruptcy Code section 503(b)(4).

155. “*RSA Definitive Document Requirements*” means the respective consent rights of the Debtors and the applicable Consenting Stakeholders as set forth in the Restructuring Support Agreement with respect to the Definitive Documents.

156. “*Sale Consideration Schedule*” means a schedule setting forth the Debtors’ estimate of available Sale Proceeds to be distributed to holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims, which shall be reasonably acceptable to the Required Consenting Stakeholders.

157. “*Sale Order*” means, collectively, any order(s) of the Bankruptcy Court authorizing a Sale Transaction.

158. “*Sale Proceeds*” means the gross Cash consideration received by the Debtors in connection with the Sale Transactions.

159. “*Sale Transaction*” means any sale by the Debtors of one or more groups of assets of the Debtors to a third party pursuant to Bankruptcy Code sections 105, 363 and 365 as contemplated under the Bidding Procedures and the Restructuring Term Sheet.

160. “*Sale Transaction Documents*” means all documents executed and delivered by the Debtors and a Purchaser, including the Purchase Agreements.

161. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means a schedule that will be Filed as part of the Plan Supplement and will include a list of all Executory Contracts and Unexpired Leases that the Debtors intend to assume as of the Effective Date, which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholders.

162. “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time, to be included in the Plan Supplement.

163. “*SEC*” means the United States Securities and Exchange Commission.

164. “*Second Lien Credit Agreement*” means that certain Junior Lien Credit Agreement, dated as of December 22, 2020, as amended or supplemented by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of April 20, 2021, that certain Waiver to Junior Lien Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, the Borrower, Sungard As Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

165. “*Second Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Second Lien Credit Agreement.

166. “*Second Lien Lenders*” means the lenders under the Second Lien Credit Agreement.

167. “*Section 510(b) Claim*” means any Claim against any Debtor: (a) arising from the rescission of a purchase or sale of a Security of any Debtor or an affiliate of any Debtor; (b) for damages arising from the purchase or sale of such a Security; or (c) for reimbursement or contribution Allowed under Bankruptcy Code section 502 on account of such a Claim; *provided* that a Section 510(b) Claim shall not include any Claims subject to subordination under Bankruptcy Code section 510(b) arising from or related to an Interest.

168. “*Secured Claim*” means, when referring to a Claim, a Claim: (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 setoff pursuant to Bankruptcy Code section 553, to the extent of the value of the creditor’s interest in such Debtor’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a); or (b) Allowed pursuant to the Plan, or separate order of the Bankruptcy Court, as a Secured Claim.

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

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

171. “*Security*” shall have the meaning set forth in Bankruptcy Code section 101(49).

172. “*Servicer*” means an agent or other authorized representative of Holders of Claims or Interests.

173. “*Solicitation Agent*” means Kroll Restructuring Administration LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

174. “*Solicitation Materials*” means the solicitation materials with respect to the Plan and Disclosure Statement including the Ballots.

175. “*Sungard AS*” means Sungard AS New Holdings, LLC, a Delaware limited liability company.

176. “*Sungard AS Canada*” means Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee.

177. “*Sungard AS UK*” means Sungard Availability Services (UK) Limited.

178. “*Sungard AS India*” means Sungard Availability Services (India) Private Limited.

179. “*Supplemental Order*” means the Order of the Canadian Court granted April 14, 2022, which among other things, appoints the Information Officer and grants the Administration Charge.

180. “*Tax Code*” means the Internal Revenue Code of 1986, as amended from time to time.

181. “*Term Loan DIP Agent*” means Acquiom Agency Services, LLC in its capacity as agent under the Term Loan DIP Documents.

182. “*Term Loan DIP Documents*” means the documents governing the Term Loan DIP Facility, including the Term Loan DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

183. “*Term Loan DIP Facility*” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the Term Loan DIP Term Sheet and Exhibit B to the Final DIP Order.

184. “*Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Term Loan DIP Facility.

185. “*Term Loan DIP Lenders*” means the lenders providing the Term Loan DIP Facility under the Term Loan DIP Documents.

186. “*Term Loan DIP Sale Consideration*” means Sale Proceeds to be distributed to Holders of Allowed Term Loan DIP Facility Claims under the Plan

187. “*Term Loan DIP Term Sheet*” means that certain term sheet for postpetition financing in the form and substance attached as Exhibit B to the Final DIP Order.

188. “*Term Sheets*” means, collectively, the term sheets attached as exhibits to the Restructuring Support Agreement, including the Restructuring Term Sheet and the DIP Term Sheets.

189. “*Third Party Release*” means the releases set forth in Article XII.C.

190. “*Tranche A Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the new money term loans under the Term Loan DIP Facility.

191. “*Tranche B Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the First Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

192. “*Tranche C Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the Second Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

193. “*UK Funding Agreement*” means that certain funding agreement, dated March 25, 2022, between Sungard AS and Sungard Availability Services (UK) Limited (as amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms).

194. “*U.S. Trustee*” means the Office of the United States Trustee for the Southern District of Texas.

195. “*Unclaimed Distribution*” means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution; (b) given notice to the Debtors or Plan Administrator, as applicable, of an intent to accept a particular distribution; (c) responded to the Debtors’ or Plan Administrator’s, as applicable, requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

196. “*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 Bankruptcy Code section 365.

197. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class consisting of Claims or Interests that are not impaired within the meaning of Bankruptcy Code section 1124.

198. “*Voting Deadline*” means the date and time by which the Solicitation Agent must actually receive the Ballots, as set forth on the Ballots.

199. “*Wind-Down*” means the wind down and dissolution of the Debtors and final administration of the Debtors’ Estates following the Effective Date as set forth in Article VIII.J.

200. “*Wind-Down Amount*” means that certain amount to be determined, in good faith and with best efforts, by the Debtors, the Committee, and the Required Consenting Stakeholders sufficient to fund the Debtors’ post-closing obligations under any purchase agreement (including any ancillary agreements thereto) between the Debtors and the Purchaser(s) for any of the Debtors’ assets pursuant to the Bidding Procedures, as well as accrued and unpaid Bankruptcy Court approved fees for Estate professionals, and reasonable and necessary wind-down activities through the Effective Date. In determining the Wind-Down Amount, the parties will take into account any property of the Estates that has not been liquidated or transferred pursuant to a Sale Transaction, or otherwise converted to cash.

201. “*Wind-Down Debtors*” means the Debtors, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

B. Rules of Interpretation

For purposes of this Plan and Disclosure Statement: (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 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; (c) 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, modified, or supplemented; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (e) the words “herein,” “hereof,” and “hereto” refer to the Plan and Disclosure Statement in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in Bankruptcy Code section 102 shall apply; (h) 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 such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (j) 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; (k) 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; and (l) the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation.”

C. Computation of Time

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

D. Governing Law

Except to the extent the Bankruptcy Code or Bankruptcy Rules apply, 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.

E. Reference to Monetary Figures

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

F. Reference to the Debtors or the Wind-Down Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the Wind-Down Debtors mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of any inconsistency among this Plan and Disclosure Statement or any exhibit or schedule hereto, the provisions of this Plan and Disclosure Statement shall govern. In the event of any inconsistency among this Plan and Disclosure Statement and any document or agreement filed in the Plan Supplement, such document or agreement filed in the Plan Supplement shall control. In the event of any inconsistency among this Plan and Disclosure Statement or any document or agreement filed in the Plan Supplement and the Confirmation Order, the Confirmation Order shall control.

**ARTICLE II.
THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW**

A. The Debtors' Corporate History

Sungard AS was organized as a Delaware limited liability company by filing a certificate of formation on April 29, 2019 and became the parent of the Sungard AS enterprise when the entities that comprised the Prior Debtors emerged from the Prior Cases on May 3, 2019. Before such date, the Company's controlling parent entity was Sungard Availability Services Capital, Inc. ("Predecessor Sungard AS"). The Company is privately held. An organizational chart illustrating the corporate structure of the Debtors is attached hereto as Exhibit A.

The Company, as it exists today, is the result of a series of transactions beginning with the 1983 spin-off by Sun Oil Company of its computer services division, which was re-branded as Sundata Corp. and later known as SunGard Data Systems Inc. ("SDS"). In August 2005, SDS and its affiliates were taken private by a consortium of private equity firms in an \$11.4 billion leveraged buyout, which, at that time, was the largest privatization of a technology company and one of the largest leveraged buyouts. On March 31, 2014, SDS and its parent companies split off the Sungard Availability Services business, including Predecessor Sungard AS and its direct and indirect subsidiaries.

B. Business Operations

The Company is a leading provider of information technology ("IT") production and recovery services for myriad businesses, including financial institutions, healthcare, manufacturing, logistics, transportation and general services. Through its business units, the Company helps its approximately 2,000 customers worldwide in essential industries achieve uninterrupted access to their mission-critical data and IT systems through high availability, cloud-connected infrastructure services built to deliver business resilience in the event of an unplanned business disruption caused by, among other things, man-made events or natural disasters (e.g., cyberattacks, power outages, telecommunication disruptions, acts of terrorism, floods, hurricanes and earthquakes).

The Debtors are headquartered in Wayne, Pennsylvania. As of the Petition Date, the Debtors employed approximately 585 individuals in the United States and Canada. As of the Petition Date, the Company operated 55 facilities (the "Facilities") (comprising 24 data centers and 31 workplace recovery centers) and provided services to approximately 2,000 customers across nine countries—the United States, the United Kingdom, Canada, Ireland, France, India, Belgium, Luxembourg and Poland. The Company works with its customers to tailor and seamlessly integrate infrastructure solutions to meet customers' application requirements and to optimize business IT outcomes, using either a consumption-based pricing model or a solution backed by a managed, service level agreement.

While the Company in its current form offers a diverse suite of services, the Company's main operations and product offerings can be grouped into the following four general business units: (i) Colocation & Network Services; (ii) Cloud & Managed Services; (iii) Recovery Services; and (iv) Workplace Recovery.

- **Colocation & Network Services (referred to as the Bravo business):** The Company offers colocation² services through its Facilities and connectivity at those Facilities to support customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.
- **Cloud & Managed Services (referred to as the CMS business):** The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.
- **Recovery Services (referred to as the Eagle business):** The Company's recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.³
- **Workplace Recovery:** The Company's Workplace Recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers' employees can resume work duties even if their primary office space is disrupted.

These services are provided through the Company's leased Facilities, which, as of the Petition Date, represented over four million gross square feet and over one million square feet of sellable space. As of the Petition Date, of the 55 total Facilities, 27 were leased by Debtors and 27 were leased by non-Debtors. The remaining Facility is the Company's owned campus in Lognes, France. The owner of such Facility is non-Debtor Sungard Availability Services (France) SAS.

The Debtors' current leased Facilities are located across North America, including, among other locations, Pennsylvania, New Jersey, Georgia, Massachusetts, Colorado and Texas in the United States and the Greater Toronto Area in Ontario, Canada.

C. The Debtors' Prepetition Capital Structure

As of the Petition Date, unless otherwise noted below, the Debtors were obligors (either as borrower or guarantor) on a principal amount of prepetition funded indebtedness totaling approximately \$424 million, as summarized below:

Facility	Approximate Outstanding
PNC Revolving Credit Agreement	\$29 million
First Lien Credit Agreement	\$108 million
Non-Extending Second Lien Credit Agreement	\$9 million
Second Lien Credit Agreement	\$278 million
Total	\$424 million

² Colocation involves renting out physical space within data centers and providing associated services, such as power, interconnection, environmental controls, monitoring and security, while allowing customers to deploy and manage their servers, storage and other equipment in secure data centers.

³ DRaaS is a cloud-based disaster recovery service that allows an organization to back up its data and IT infrastructure in a third-party cloud computing environment and provide all the disaster recovery tools through a SaaS ("software as a service") solution.

1. Secured Debt

a. *PNC Revolving Credit Agreement*

Sungard AS New Holdings III, LLC and all Debtors other than Sungard AS are party to the PNC Revolving Credit Agreement, pursuant to which PNC committed to make revolving loans in an amount of up to \$50,000,000. The obligations under the PNC Revolving Credit Agreement are guaranteed by all Debtors other than Sungard AS. As of the Petition Date, approximately \$29 million in principal amount was outstanding under the PNC Revolving Credit Agreement.⁴ In connection with the ABL DIP Facility and pursuant to the terms of the DIP Orders, the obligations under the PNC Revolving Credit Agreement were repaid in full with the proceeds of the Debtors' prepetition accounts, collected between the Petition Date and the date of entry of the Final DIP Order.

b. *First Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the First Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the First Lien Credit Agreement, the First Lien Lenders provided dollar-denominated term loans in the original principal amount of \$101,023,409.28, including delayed draw commitments in an original principal amount of \$27,948,183.69. Pursuant to that certain Amendment No. 2 and Waiver to the First Lien Credit Agreement, certain members of the Ad Hoc Group agreed to provide the Debtors with incremental term loans in the original principal amount of \$7,210,000.00 for working capital purposes to support the continuation of ongoing discussions regarding potential financing and restructuring transactions (the "Bridge Financing"). As of the Petition Date, approximately \$108,233,409.28 in principal amount was outstanding under the First Lien Credit Agreement (inclusive of the Bridge Financing). In connection with the Term Loan DIP Facility and pursuant to the terms of the Final DIP Order, certain First Lien Credit Agreement Claims were rolled up into the Term Loan DIP Facility as new money loans were advanced under the Term Loan DIP Facility.

c. *Non-Extending Second Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the Non-Extending Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Non-Extending Second Lien Credit Agreement, the Non-Extending Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$300,000,000.⁵ The obligations under the Non-Extending Second Lien Credit Agreement are guaranteed by all Debtors other than (i) Sungard AS, (ii) Sungard Availability Services Holdings (Europe), Inc., (iii) Sungard Availability Services, Ltd. and (iv) Sungard AS Canada. As of the Petition Date, approximately \$8,912,330.41 in principal amount was outstanding under the Non-Extending Second Lien Credit Agreement.

d. *Second Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Second Lien Credit Agreement, the Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$298,348,099.09.

⁴ As of the Petition Date, an additional approximately \$11 million in letters of credit have been issued under the PNC Revolving Credit Agreement and have been converted into postpetition letters of credit under the ABL DIP Facility pursuant to the terms of the DIP Orders. These letters of credit are not included into the total principal amount outstanding under the PNC Revolving Credit Agreement.

⁵ On December 22, 2020, Sungard AS New Holdings III, LLC refinanced approximately \$298 million of the amount then-outstanding under the Non-Extending Second Lien Credit Agreement (approximately \$312 million). Those loans that were not exchanged for new loans under the new Second Lien Credit Agreement comprise the loans outstanding under the Non-Extending Second Lien Credit Agreement. In connection with the closing of the New Second Lien Credit Agreement, \$15 million of loans were immediately prepaid. In April 2021, Sungard AS New Holdings III, LLC repurchased and cancelled a principal amount of \$15 million of loans under the New Second Lien Credit Agreement and approximately \$5 million of loans under the Non-Extending Second Lien Credit Agreement.

As of the Petition Date, approximately \$277,622,988.56 in principal amount was outstanding under the Second Lien Credit Agreement.

2. Intercreditor Agreements

The Debtors are party to an amended and restated intercreditor agreement, dated as of December 22, 2020, with Alter Domus Products Corp., as collateral agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing, among other things, distributions of payments and treatment of collateral between the lenders thereunder. In addition, the Debtors are party to a second amended and restated intercreditor agreement, dated as of May 25, 2021 with PNC, as agent under the PNC Revolving Credit Agreement, and Alter Domus Products Corp., administrative agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing, among other things, distributions of payments and treatment of collateral between the lenders under the Credit Agreements.

3. Intercompany Relationships

As is customary for a global enterprise of the Company's size and scale, the Debtors are parties to a series of relationships with their affiliates, with whom the Debtors transact on a regular basis in the ordinary course of business. The Debtors engage in such intercompany transactions in order to, among other things, provide enterprise-wide support services, divide the costs of management fees, complete transactions with administrative ease and facilitate operations on a daily basis. These transactions are recorded in a number of different ways, including through accounts receivable/payable relationships, intercompany loans and dividends.

ARTICLE III. EVENTS LEADING TO THE CHAPTER 11 FILINGS

A confluence of events and circumstances contributed to the Debtors' need to file the Chapter 11 Cases, including: (i) the operational challenges the Company has faced since the Prior Cases; (ii) complexities surrounding Company's sale and marketing efforts; (iii) the administration proceedings commenced by Sungard AS UK; and (iv) the nature and extent of the Company's prepetition restructuring efforts and negotiations with existing stakeholders.

A. Operational Challenges Since the Prior Cases

In 2018, as it became evident that the Company's legacy capital structure was no longer sustainable, the Company commenced efforts to improve its balance sheet while simultaneously ensuring that the Company's customers could continue to trust and rely on the Company for its services. In connection therewith, the Company engaged in substantial discussions with its key stakeholders through the end of 2018 and into 2019 on the terms of a comprehensive balance sheet restructuring transaction, which was ultimately memorialized in a restructuring support agreement with the majority of its then-existing capital structure.

The Company's current capital structure is the result of this consensual restructuring which was implemented through the Prior Cases in May 2019. While the Prior Cases effectuated a swift and successful balance sheet restructuring, they did not comprehensively address the Company's operating cost structure and capacity utilization challenges. After the Prior Debtors emerged from the Prior Cases, these operational issues have continued to weigh on the Company's performance and ability to implement its business plan and invest in growth opportunities—efforts that have been further strained by the COVID-19 global pandemic.

While the Prior Cases addressed the Company's significant funded debt obligations, the Company did not restructure its operating and other fixed-costs—most notably, its lease expenses and capacity underutilization—in connection therewith. Specifically, while the Company's leases for the Facilities are fixed long-term costs, the revenue the Company generates from those Facilities (such as the price of colocation rent) has been falling, depressing the Company's margins. In addition to rent at its Facilities, the Company continues to be burdened by other sizable fixed costs, including equipment leases, software licenses, hardware maintenance, subcontracting and temporary labor costs and other Facility-related operating costs, such as security.

The Company attempted to address its operational liabilities in a variety of ways, including through cost-cutting measures such as a reduction of over 40% of the Company's workforce, the marketing of certain of its business assets, and a consensual restructuring of certain uneconomical leases for its data centers and workplace recovery sites. While the Company was successful in certain of these efforts, the persistence of declining revenues, significant uneconomical leases and protracted pandemic conditions prompted the need for a thorough evaluation of the Company's strategic alternatives, both in the short-term and the long-term, including more comprehensive asset sales.

B. The Company's Prepetition Sale and Marketing Efforts

Following its emergence from the Prior Cases, the Company continued to engage in a series of discrete marketing and sale efforts to dispose of various non-core assets as contemplated by its business plan. To that end, in December 2019, the Company again retained an investment banker specializing in technology-based assets, DH Capital, LLC ("DH"), to carry out the potential asset sale processes.⁶ The sale processes included the following:

- **Sale-Leaseback of Owned Data Centers (Smyrna, 1800 Argentia and Lognes Campus).** Beginning on or around February 2020, DH contacted approximately 24 parties to explore interest in three of the Company's owned data centers located in (i) Smyrna, Georgia, (ii) Mississauga, Ontario and (iii) Lognes, France. Ultimately, and despite the impact of COVID-19 on the marketing process, two of the three data-centers were sold, generating approximately \$50 million in gross proceeds for the Company.
- **Sale-Leaseback of Workplace Recovery Centers (Cypress, Northbrook and Grand Prairie).** Beginning on or around November 2020, DH contacted approximately 33 parties to explore interest in three of the Company's owned workplace recovery centers located in (i) Cypress, California, (ii) Northbrook, Illinois and (iii) Grand Prairie, Texas. Ultimately, all three properties were sold and leased back to the Company, generating approximately \$21 million in gross proceeds for the Company.

C. Administration Proceedings Commenced by Sungard AS UK

Sungard AS UK faced particularly strong headwinds with respect to certain fixed costs, including leases, in recent months. In light of Sungard AS UK's unprofitability, the steep increase in energy costs, lack of viable funding to meet its obligations and lack of reasonable prospects for a consensual restructuring, the directors of Sungard AS UK determined that insolvency was unavoidable and that the appointment of administrators, pursuant to the UK Insolvency Act 1986, would be in the best interests of Sungard AS UK and its general body of creditors. Accordingly, on March 25, 2022, the directors appointed administrators to Sungard AS UK. The administrators are Benjamin Dymant and Ian Colin Wormleighton (together, the "Administrators") of Teneo Financial Advisory Limited ("Teneo").

The administration of Sungard AS UK, without funding to continue the operation of its business (referred to as a "shutdown" administration), could have had dire consequences for the Company as an overall enterprise and the Debtors specifically. Accordingly, to preserve the value of Sungard AS UK's assets in administration and to minimize disruption and damage to the rest of the Company, the directors of both Sungard AS and Sungard AS UK determined that a "trading administration"—whereby the Administrators would continue operating the business of Sungard AS UK, while exploring the orderly sale of assets and the potential transfer of customer contracts to other suppliers—would be in the best interests of creditors of Sungard AS UK (and, by extension, the Company as a whole). In order to implement a "trading" administration that would inure to the benefit of all Company stakeholders, Sungard AS UK required funding. To that end, Sungard AS negotiated a short-term funding agreement with the Administrators, acting on behalf of Sungard AS UK, whereby Sungard AS would provide a loan facility in an aggregate principal amount not exceeding \$7.0 million (or approximately £5.3 million at current exchange rates), subject to the terms and conditions of a certain funding agreement, dated March 25, 2022 (the "UK Funding Agreement"). The Company determined that, given the importance of its customer relationships and the potentially disastrous effects that a shutdown

⁶ DH's relationship with the Company dates back to 2015 when DH assisted the Company in marketing three data-centers in the Atlanta market. Subsequently, DH was retained in 2018 to market two additional data-centers in the Chicago market. In 2019, DH was retained on behalf of an ad hoc group of creditors in the Prior Cases and, following emergence from the Prior Cases, the Company retained DH to assist with implementing the Company's business plan.

administration could have had on the entire enterprise, entry into the UK Funding Agreement was in the best interest of all stakeholders.

In addition, the Term Loan DIP Facility contemplated that proceeds of up to \$10 million of the Term Loan DIP Facility may be used, through an increase in funding under the UK Funding Agreement, to support the administration process of Sungard AS UK with the prior written consent of the Required Term Loan DIP Lenders. On May 19, 2022, with the consent of the Required Term Loan DIP Lenders, Sungard AS UK entered into that certain amendment to the UK Funding Agreement that, among other things, increased the borrowings under the UK Funding Agreement by an additional \$3.5 million. On June 7, 2022, Sungard AS UK entered into those certain agreements for the sale of consulting, public cloud and colocation businesses and assets to Redcentric Solutions Limited for approximately £10,000,000 (the “Redcentric Sale”). One portion of the Redcentric Sale involving consulting and public cloud assets signed and closed on June 7, 2022, while the sale of the colocation assets closed on July 5, 2022 and Sungard AS UK received the proceeds of the Redcentric Sale (the “UK Sale Proceeds”). On August 1, 2022, the UK Sale Proceeds were transferred to the Term Loan DIP Agent and placed into an escrow account to be held for the benefit of the Term Loan DIP Lenders, subject to the terms of that certain Amended and Restated Limited Consent, Waiver and Amendment to Senior Secured Superpriority Term Loan Debtor-in-Possession Credit Facility Term Sheet dated August 8, 2022.

D. Prepetition Restructuring Efforts and the Restructuring Support Agreement

In February 2022, when it became evident that a more comprehensive restructuring of the Company would be required, the Debtors retained restructuring advisors to assist with the development of possible restructuring alternatives. The Debtors, with the assistance of these advisors, explored various alternatives, including whether it was practicable to effectuate an out-of-court restructuring, and ultimately determined that an in-court restructuring was necessary. The Debtors began negotiations regarding potential restructuring transactions with the Ad Hoc Group in March 2022. These good-faith negotiations resulted in the applicable parties’ entry into the Restructuring Support Agreement, which is attached hereto as Exhibit B. In addition, as set forth above, in order to ensure a smooth landing into chapter 11, the Debtors obtained additional liquidity from certain members of the Ad Hoc Group in the form of the Bridge Financing in the amount of \$7 million prior to commencing the Chapter 11 Cases.

On April 11, 2022, the Debtors entered into the Restructuring Support Agreement with First Lien Lenders holding in excess of 80% of the term loans under the First Lien Credit Agreement and Second Lien Lenders holding in excess of 80% of the term loans under the Second Lien Credit Agreement. The Restructuring Support Agreement contemplated, among other things, that the Debtors would run a comprehensive sale process for a sale of all or any subset of their assets and would implement a chapter 11 plan pursuant to which (i) any Sale Proceeds would be distributed and (ii) the Debtors would reorganize around any assets and/or business lines not sold and would distribute Reorganized Debtor Equity to Holders of Term Loan DIP Claims and, as applicable, Credit Agreement Claims on account thereof.

The Debtors have entered into various amendments to the Restructuring Support Agreement, which, among other things, extended certain milestones for the restructuring and sale process. The current milestones under the Restructuring Support Agreement are as follows, which milestones may be extended from time to time upon the consent of the Required Consenting Stakeholders:

Event	Milestone
Entry of Confirmation Order	October 18, 2022
Closing of Eagle Sale	October 25, 2022
Execution of transition services agreement(s) between the Debtors and purchasers of Bravo and CMS	October 31, 2022
Closing of Bravo Sale Transaction	
Closing of CMS Sale Transaction	
Effective Date	

Event	Milestone
Closing of Pantheon Sale Transaction	

**ARTICLE IV.
EVENTS SINCE THE FILING OF THE CHAPTER 11 CASES**

A. First Day Motions

On the Petition Date, the Debtors filed several motions designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors' operations by, among other things, easing the strain on the Debtors' relationships with employees, vendors and customers following the commencement of the Chapter 11 Cases. Copies of these motions, the orders granted in connection therewith and all other pleadings in these Chapter 11 Cases can be obtained for free on the Solicitation Agent's website at <https://cases.ra.kroll.com/SungardAS> or for a fee at the Bankruptcy Court's website <https://ecf.txsb.uscourts.gov/>.

B. The DIP Financing

On the Petition Date, the Debtors filed the DIP Motion whereby the Debtors sought authority to, among other things, enter into the DIP Facilities comprised of (a) the ABL DIP Facility consisting of a \$50,000,000 senior secured superpriority priming revolving credit facility pursuant to which the obligations under the PNC Revolving Credit Agreement (including letters of credit) were converted, on a dollar for dollar basis, into new postpetition loans and (b) the Term Loan DIP Facility comprised of up to \$285,900,000 of senior secured superpriority priming multi-draw term loans, consisting of (i) up to \$95,300,000 in new money loans and (ii) a roll up of up to \$190,600,000 of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims. On April 12, 2022, the Bankruptcy Court entered the Interim DIP Order approving the DIP Motion on an interim basis and on May 11, 2022, the Bankruptcy Court entered the Final DIP Order approving the DIP Motion on a final basis including certain modifications agreed to by the Term Loan DIP Lenders, the Debtors, and the Committee. The Canadian Court recognized and granted full force and effect to the Final DIP Order in Canada on May 16, 2022. The proceeds of the DIP Facilities and the consensual use of cash collateral pursuant to the DIP Motion have been used to, among other things, continue the operation of the Debtors' businesses, fund the costs of the Chapter 11 Cases, repay in full the Bridge Financing, reduce the outstanding obligations under the PNC Revolving Credit Agreement by \$13,500,000, and provide up to \$10,000,000 in financial support for the UK administration process of Sungard AS UK.

C. Global Settlement

In settlement of disputes with the Committee relating to entry of Final DIP Order, the Debtors, the Committee and the Required Consenting Stakeholders agreed to a global resolution of various matters in connection with the Debtors' restructuring (the "Global Settlement"). The relevant components of the Global Settlement are as follows (the terms of which are summarized below but qualified by the terms of the Final DIP Order and specifically paragraph 49 of the Final DIP Order):⁷

- The Required Consenting Stakeholders agreed to fund the Wind Down Amount.
- The Required Consenting Stakeholders agreed to fund an amount up to \$4,050,000 on account of accrued, unpaid and allowed claims for postpetition rent for the period between April 11, 2022 and April 30, 2022 for any commercial real property lease to be paid promptly upon such allowance either as part of Cure Costs (as defined in the Bidding Procedures Order) or from the cash sale proceeds realized from one or more Sale Transactions, subject to a dollar-for-dollar reduction if such lease is assumed by a Successful Bidder, satisfied pursuant to any asset purchase agreement, or consensually agreed to by a landlord.

⁷ Capitalized terms used in this section but not defined herein shall have the meanings given to them in the Final DIP Order.

- The Required Consenting Stakeholders agreed to fund an amount up to \$781,000 on account of claims subject to Bankruptcy Code section 503(b)(9) (the “503(b)(9) Claims”), subject to a dollar-for-dollar reduction to the extent any 503(b)(9) Claim is disallowed, reduced by agreement or court order, assumed by a successful bidder or otherwise satisfied during the Chapter 11 Cases (in the Debtors’ business judgment) or pursuant to another provision of an asset purchase agreement.
- Avoidance Actions shall be excluded from any sale of the Debtors’ assets with a commitment of the Debtors not to prosecute such actions or, if sold as part of a Sale Transaction, subject to a covenant not to sue.
- No General Unsecured Creditor will receive a distribution where the recovery to such General Unsecured Creditor exceeds the percentage recovery on the Tranche C Term Loan DIP Facility Claims, excluding General Unsecured Creditors paid under any Final Order approving any First Day Pleading, any General Unsecured Creditor whose lease or contract is assumed, or any General Unsecured Creditor that has an alternative source of recovery from outside the Debtors’ Estates.

As noted above, under the Global Settlement, the Debtors, the Required Consenting Stakeholders and the Committee agreed that no General Unsecured Creditor would receive a distribution in excess of the recovery for holders of Tranche C Term Loan DIP Facility Claims (the junior most tranche of the Term Loan DIP Facility). Despite an extensive Court-approved marketing process, such sale process did not produce bids at a value in excess of the two senior most tranches of the Term Loan DIP Facility, i.e., the Tranche A Term Loan DIP Facility Claims and the Tranche B Term Loan DIP Facility Claims. As a result, pursuant to the “Roll-Up Recharacterization” provision of the Final DIP Order, the full amount of the Tranche C Term Loan DIP Facility Claims will be deemed to be “un-rolled” and restored as prepetition Second Lien Credit Agreement Claims. The Tranche B Term Loan DIP Facility Claims are also subject to the Roll-Up Recharacterization as prepetition First Lien Credit Agreement Claims. As such, because the Debtors’ restructuring process (inclusive of any Sale Transactions consummated) did not result in value in excess of the Tranche A Term Loan DIP Facility Claims and Tranche B Term Loan DIP Facility Claims, the holders of Tranche C Term Loan DIP Facility Claims will not receive any recovery pursuant to the Plan. Although the Global Settlement contemplated a potential small cash distribution for General Unsecured Creditors, such distribution was contingent on the holders of Tranche C Term Loan DIP Facility Claims receiving a distribution pursuant to the Plan. Therefore, General Unsecured Creditors are not entitled to any recovery under the Global Settlement.

D. The Bidding Procedures

On April 22, 2022, the Debtors filed the Bidding Procedures Motion to approve bidding procedures for the sale of all or substantially all of the Debtors’ assets, which the Bankruptcy Court approved on May 11, 2022. On May 26, 2022, the Canadian Court recognized and granted full force and effect to the Bidding Procedures Order in Canada.

The Bidding Procedures established the ground rules for the Debtors’ sale process and were designed by the Debtors, with the assistance of their advisors and in consultation with the Required Consenting Stakeholders and DIP Lenders, to be fair and open and foster competitive bidding. Among other things, the Bidding Procedures provided prospective bidders with approximately two months to conduct diligence on the Debtors’ assets and submit a bid. The Bidding Procedures set July 7, 2022 as the date by which final bids for all or a subset of the Debtors’ assets were due. Following the occurrence of the final bid deadline, the Debtors and their advisors, in consultation with the Consultation Parties (as defined in the Bidding Procedures), have worked to evaluate the bids received. As further described herein, those efforts resulted in the designation of 365 Data Centers as the successful bidder for the majority of the Debtors’ Bravo assets and 11:11 as the successful bidder for the CMS assets and Eagle assets.

E. Appointment of Creditors’ Committee

On April 25, 2022, the U.S. Trustee appointed the Committee [Docket No. 137]. The Committee is currently comprised of the following five members: (a) 401 North Broad Lessee, LLC; (b) Bridgepoint Technologies, LLC; (c) Vertiv Corporation; (d) LJS Electric, Inc.; and (e) Fluidics Inc. (Emcor Services). The Committee filed applications for the retention of Pachulski Stang Ziehl & Jones LLP, as counsel [Docket No. 233], and Dundon Advisers LLC, as

financial advisor [Docket No. 234], which retentions the Bankruptcy Court approved on June 17, 2022 [Docket Nos. 322 and 323].

F. Retention of Debtors' Professionals

The Debtors filed applications for the retention of various professionals to assist the Debtors in carrying out their duties as debtors in possession and to represent their interests in the Chapter 11 Cases, including: (a) Akin Gump Strauss Hauer & Feld LLP, as co-counsel [Docket No. 207], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 289]; (b) Jackson Walker LLP, as co-counsel [Docket No. 211], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 291]; (c) DH Capital, LLC, as specialty technology investment banker [Docket No. 206], which the Bankruptcy Court approved on June 23, 2022 [Docket No. 400]; (d) FTI Consulting, Inc., as financial advisor [Docket No. 210], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 290]; (e) Houlihan Lokey Capital, Inc., as restructuring investment banker [Docket No. 209], which the Bankruptcy Court approved on June 29, 2022 [Docket No. 419]; and (f) Kroll Restructuring Administration LLC, as claims and noticing agent [Docket No. 13], which the Bankruptcy Court approved on April 11, 2022 [Docket No. 43].

G. Claims Bar Date and Resolution Process

On April 27, 2022, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(B)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form and Manner For Filing Proofs of Claim, Including Section 503(B)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 152] (the "Bar Date Motion"). On May 11, 2022, the Bankruptcy Court entered the order [Docket No. 218] approving the Bar Date Motion, including approval of the form to be filed with each Proof of Claim and the establishment of the following deadlines for the filing of Proofs of Claim and notice thereof: (i) June 22, 2022 as the deadline to file Proofs of Claim based on prepetition Claims, including Claims arising under Bankruptcy Code section 503(b)(9); (ii) October 10, 2022 as the deadline for governmental units to file Proofs of Claim (the "Governmental Bar Date"); and (iii) the later of either (i), (ii) or the date that is thirty (30) days following entry of an order approving the rejection of an Executory Contract or Unexpired Lease as the deadline by which each entity must file a Proof of Claim based on a Claim arising from such rejection. On May 16, 2022, the Canadian Court recognized and granted full force and effect to the order approving the Bar Date Motion in Canada.

On June 3, 2022, the Debtors filed their schedules of assets and liabilities and statements of financial affairs [Docket Nos. 260-283]. On July 25, 2022, the Court entered the Order (I) Approving Omnibus Claims Objection Procedures and (II) Authorizing the Debtors to File Substantially Omnibus Objections to Claims Pursuant to Bankruptcy Rule 3007(c) [Docket No. 513] to establish procedures by which the Debtors can object to Proofs of Claim filed in these chapter 11 cases on an omnibus basis (the "Omnibus Objection Order"). On August 3, 2022, the Canadian Court recognized and granted full force and effect in Canada to the Omnibus Objection Order.

H. CCAA Proceeding

Concurrent with the filing of the First Day Pleadings, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 16], by which the Debtors requested that the Court enter an order, among other things, confirming that Sungard AS Canada may act as the "foreign representative" before the Canadian Court in connection with the proposed recognition proceeding commenced pursuant to Part IV of the Companies' Creditors Arrangement Act (Canada) R.S.C. 1985, c. C-36, as amended (the "CCAA"), and, on April 12, 2022, the Bankruptcy Court entered such order. [Docket No. 66]. The Canadian Court, among other things, has recognized the chapter 11 case of Sungard AS Canada as a "foreign main proceeding," has appointed the Information Officer to act in respect of the CCAA Proceeding, and has recognized and granted full force and effect in Canada to certain of the first day and other orders to ensure that the Company's Canadian business continues to operate uninterrupted during the pendency of the Chapter 11 Cases. Materials in respect of the CCAA Proceeding can be found on the Information Officer's website at <https://www.alvarezandmarsal.com/SungardASCanada>.

I. De Minimis Asset Sale Procedures

On April 22, the Debtors filed the *Debtors' Motion to Approve Procedures for De Minimis Asset Sales* [Docket No. 133], authorizing the Debtors to implement expedited procedures for the sale of assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1 million. On May 23, 2022, the Court entered the order approving these procedures [Docket No. 237]. On June 2, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving these procedures.

J. Lease and Contract Rejections

On May 6, 2022, the Debtors filed the *Debtors' Omnibus Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief* [Docket No. 197] (the "Rejection Motion"), for authority to reject three unexpired leases relating to the Debtors' workplace recovery centers, effective as of May 31, 2022. On May 31, 2022, the Bankruptcy Court entered an order approving the Rejection Motion. On June 2, 2022, the Canadian Court granted an order recognizing and giving the order approving the Rejection Motion full force and effect in Canada.

On July 1, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief* [Docket No. 461], (the "Millcreek Rejection Motion"), for authority to reject an unexpired lease of nonresidential real property located at 6535 Millcreek Drive, Mississauga, Ontario, and related contracts, effective as of July 31, 2022. On July 26, 2022, the Bankruptcy Court entered an order approving the Millcreek Rejection Motion. On August 3, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the Millcreek Rejection Motion.

On July 29, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Executory Contracts and (II) Granting Related Relief* [Docket No. 531] (the "Piscataway Rejection Motion") for authority to reject certain agreements relating to facilities at 365 S. Randolphville Road, Piscataway, NJ and 3 Corporate Place, Piscataway, NJ. On September 13, 2022, the Bankruptcy Court entered an order approving the Piscataway Rejection Motion [Docket No. 651].

On August 31, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief* [Docket No. 610] (the "2330 Argentia Rejection Motion") for authority to reject the unexpired lease of nonresidential real property located at 2330 Argentia Road, Mississauga, Ontario, and related contracts, effective as of September 30, 2022. On September 23, 2022, the Bankruptcy Court entered an order approving the 2330 Argentia Rejection Motion. On September 29, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the 2330 Argentia Rejection Motion.

K. KERP Approval

On June 29, 2022, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Approving the Debtors' Key Employee Retention Program, (II) Authorizing the Debtors to Honor and Pay Certain Compensation Obligations, and (III) Granting Related Relief* [Docket No. 421], seeking approval of the Debtors' key employee retention program and authorizing the Debtors to honor and pay certain compensation obligation, including (i) overdue prepetition sales commissions, (ii) project-based retention agreements and (iii) prepetition severance obligations. The Debtors also sought authority to modify their sales commission program. The Debtors had determined that this relief was critical to achieving strong results in the face of industry-wide challenges and allaying concerns of employment uncertainty created by the restructuring and to maximizing the value of the Debtors' estates for the benefit of all stakeholders. The Debtors also sought to mitigate the rise in voluntary attrition in their workforce through the implementation of a retention program. On July 13, 2022, the Court entered the order approving the motion [Docket No. 493]. On July 19, 2022, the Canadian Court granted an order recognizing and giving the order approving the motion full force and effect in Canada.

L. Sale Process

The Debtors engaged in a prepetition marketing process as described in Article III.B. and continued such process throughout the Chapter 11 Cases in accordance with the Bidding Procedures. The Debtors evaluated all bids received in accordance with the Bidding Procedures. After reviewing the Debtors' available options, the Debtors determined to pursue (i) a sale of Bravo to 365 Data Centers, (ii) a sale of CMS to 11:11 and (iii) a sale of the Eagle assets to 11:11. The Bankruptcy Court approved the sale of Bravo to 365 Data Centers on August 31, 2022 and approved the sale of CMS to 11:11 on September 14, 2022. The Debtors are seeking approval of the sale of Eagle to 11:11 in connection with confirmation of the Plan.

**ARTICLE V.
SUMMARY OF TREATMENT OF CLAIMS AND ESTIMATED RECOVERIES**

The Plan classifies Claims and Interests into ten (10) different Classes. The following chart provides a summary of the Debtors' estimate of the anticipated recoveries for each Class of Claims and Interests.⁸ The treatment provided in this chart is for informational purposes only and is qualified in its entirety by Article VII herein.

<u>Class</u>	<u>Claims or Interests</u>	<u>Status</u>	<u>Voting Rights</u>	<u>Estimated Amount of Allowed Claims or Interests</u>	<u>Estimated Recoveries for Allowed Claims and Interests</u>
1	Other Secured Claims	Unimpaired	Presumed to Accept	Approximately \$15.7 million	100%
2	Other Priority Claims	Unimpaired	Presumed to Accept	\$0	100%
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote	Approximately \$89.9 - \$102.0 million ⁹	0.5%-0.6%
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$278 million	0%
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$9 million	0%
6	General Unsecured Claims	Impaired	Deemed to Reject	Approximately \$75 million	0%
7	Section 510(b) Claims	Impaired	Deemed to Reject	\$0	0%
8	Intercompany Claims	Impaired	Deemed to Reject	N/A	0%
9	Intercompany Interests	Impaired	Deemed to Reject	N/A	0%
10	Existing Equity Interests	Impaired	Deemed to Reject	N/A	0%

⁸ The amounts contained in this Article V represent the Debtors' estimate of the Claims that they believe ultimately may be Allowed based on their review of the filed Proofs of Claim and their books and records, and do not represent amounts actually asserted by Creditors in Proofs of Claim or otherwise. The Debtors have not completed their analysis of Claims in the Chapter 11 Cases and such Claims remain subject to objection as necessary or appropriate. Therefore, there can be no assurances of the exact amount of the Allowed Claims at this time. The actual amount of the Allowed Claims may be greater or lower than estimated. See Art. XVIII.

⁹ The Allowed Amount of First Lien Credit Agreement Claims is subject to adjustment in accordance with the Roll-Up Recharacterization provision of the Final DIP Order.

**ARTICLE VI.
ADMINISTRATIVE AND PRIORITY CLAIMS**

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

A. Administrative Claims

1. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Administrative Claim, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (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 thirty (30) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (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 Holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such Holder and the Debtors, Wind-Down Debtors or the Plan Administrator, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

2. Professional Fee Claims

a. *Final Fee Applications*

All final requests for Professional Fee Claims shall be filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court and paid from the Professional Fee Escrow Account and, to the extent such account is insufficient, from cash held by the Debtors or Wind-Down Debtors.

b. *Professional Fee Escrow Account*

On the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Retained Professionals. Such funds shall not be considered property of the Estates of the Debtors, the Wind Down Debtors or the Plan Administrator, as and if applicable. The amount of Professional Fee Claims owing to the Retained Professionals shall be paid in Cash to such Retained Professionals from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed by a Final Order. When all such Allowed amounts owing to Retained Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall be paid to the Plan Administrator without any further action or order of the Bankruptcy Court. To the extent that funds held in the Professional Fee Escrow Account are unable to satisfy the amount of Professional Fee Claims owed to the Retained Professionals, such Retained Professionals shall have Allowed Administrative Claims for any such deficiency, which shall be satisfied in accordance with Article VI.A.1 hereof; provided the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

c. *Professional Fee Reserve Amount*

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Retained Professionals shall estimate their Accrued Professional Compensation prior to and as of the Effective Date and shall deliver such estimate to the Debtors on or before the Effective Date. If a Retained Professional does not provide such estimate, the Debtors may estimate the unbilled fees and expenses of such Retained Professional; *provided* that such estimate shall not be considered an admission or limitation with respect to the fees and expenses of such Retained Professional. The total amount so estimated as of the Effective Date shall comprise the Professional Fee Reserve Amount; *provided, however*, the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order, and to the extent of any unused amounts thereunder by Retained Professionals for the Committee, the balance shall revert to the holders of Term Loan DIP Facility Claims notwithstanding anything to the contrary set forth above or in this Plan. The Retained Professionals of the Committee shall be entitled to reimbursement of fees and costs incurred after the Effective Date from the Professional Fee Reserve relating to final fee applications.

d. *Payment of Certain Fees and Expenses*

Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Plan Administrator shall pay in Cash the reasonable fees and expenses incurred by such Debtor or the Plan Administrator (as applicable) after the Effective Date in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court. The Plan Administrator shall pay all reasonable and documented fees and expenses in accordance with the terms and conditions of the Plan, the DIP Orders and the Restructuring Support Agreement, and if any such fee and/or expense is unpaid as of the Effective Date such fee and/or expense shall be paid on the Effective Date. If the Plan Administrator disputes the reasonableness of any such invoice for fees and expenses payable under the Plan, DIP Orders or the Restructuring Support Agreement, the Plan Administrator 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. The undisputed portion of such fees and expenses shall be paid as provided herein. Upon the Effective Date, any requirement that Retained Professionals comply with Bankruptcy Code sections 327 through 331 and 1103 in seeking retention or compensation for services rendered after such date shall terminate, and the Plan Administrator may employ and pay any Retained Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

e. *Substantial Contribution Compensation and Expenses*

Any Entity that requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to Bankruptcy Code sections 503(b)(3), (4), and (5) must file an application and serve such application on counsel for the Debtors or Plan Administrator, as applicable, and as otherwise required by the Bankruptcy Court, the Bankruptcy Code, and the Bankruptcy Rules on or before the Administrative Claims Bar Date.

3. *Administrative Claims Bar Date*

All requests for payment of an Administrative Claim (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that accrued on or before the Effective Date that were not otherwise accrued in the ordinary course of business must be filed with the Bankruptcy Court and served on the Debtors and Plan Administrator no later than the Administrative Claims Bar Date. Holders of Administrative Claims (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that are required to, but do not, file and serve a request for payment of such

Administrative Claims by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

The Debtors, Wind-Down Debtors or Plan Administrator (as applicable), in their sole and absolute discretion, may settle Administrative Claims in the ordinary course of business without further Bankruptcy Court approval. The Debtors, Wind-Down Debtors or Plan Administrator (as applicable) may also choose to object to any Administrative Claim no later than ninety (90) days after the Administrative Claims Bar Date, subject to extensions by the Bankruptcy Court, agreement in writing of the parties, or on motion of a party in interest approved by the Bankruptcy Court. Unless the Debtors, Wind-Down Debtors or Plan Administrator (as applicable) object to a timely-filed and properly served Administrative Claim, such Administrative Claim will be deemed Allowed in the amount requested. In the event that the Debtors, Wind-Down Debtors, or Plan Administrator (as applicable) object to an Administrative Claim, the parties may confer to try to reach a settlement and, failing that, the Bankruptcy Court will determine whether such Administrative Claim should be allowed and, if so, in what amount.

B. DIP Facility Claims

1. ABL DIP Facility Claims

The ABL DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) the principal amount outstanding under the ABL DIP Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the ABL DIP Facility.

Except to the extent that a Holder of an Allowed ABL DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed ABL DIP Facility Claim, on the Effective Date, each Holder of an Allowed ABL DIP Facility Claim shall be (i) paid in full in cash, or (ii) afforded such other treatment as is acceptable to the Required ABL DIP Lenders. Notwithstanding the foregoing, and without limitation of Article VIII.D. with respect to the ABL DIP Facility, (i) on the Effective Date the Debtors shall cash collateralize all outstanding letters of credit issued, deemed issued, or deemed reissued under the ABL DIP Facility in accordance with the terms and conditions of the ABL DIP Documents, and (ii) the ABL DIP Agent's Claims and Liens in such cash collateral with respect to such letters of credit shall survive the termination of the ABL DIP Facility and the occurrence of the Effective Date.

2. Term Loan DIP Facility Claims

The Term Loan DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) approximately \$89,873,000-\$102,024,000 (as may be adjusted for based upon the Roll-Up Recharacterization provision of the Final DIP Order) and (b) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the Term Loan DIP Facility.

Except to the extent that a Holder of an Allowed Term Loan DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed Term Loan DIP Facility Claim, each Holder of an Allowed Term Loan DIP Facility Claim shall receive: (a) such Holder's Pro Rata share of available Sale Proceeds from one or more Sale Transactions *plus* such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions up to the Allowed Amount of such Holder's Term Loan DIP Facility Claim, which amounts shall be distributed as soon as reasonably practicable after the Effective Date; or (b) such other treatment as is acceptable to the Required Consenting Stakeholders.

C. Priority Tax Claims

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

Code section 1129(a)(9)(C) and, for the avoidance of doubt, Holders of Allowed Priority Tax Claims will receive interest on such Allowed Priority Tax Claims after the Effective Date in accordance with sections 511 and Bankruptcy Code 1129(a)(9)(C). To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in accordance with the terms of any agreement between the Debtors or the Plan Administrator (as applicable) 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.

D. Statutory Fees

All fees due and payable pursuant to section 1930 of title 28 of the U.S. Code prior to the Effective Date shall be paid by the Debtors plus any interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' business (or such amount agreed to with the United States Trustee), for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. On and after the Effective Date, the Plan Administrator shall pay any and all such fees when due and payable, and shall File with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee.

ARTICLE VII. CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article VI herein, all Claims and Interests are classified in the Classes set forth below in accordance with Bankruptcy Code section 1122. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving Distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date. The votes of each Class shall be tabulated on a Debtor-by-Debtor basis.

B. Treatment of Claims and Interests

Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter in full and final satisfaction, settlement, release and in exchange for, such Holder's Allowed Claim.

(a) Class 1 — Other Secured Claims

- (1) *Classification:* Class 1 consists of all Other Secured Claims.
- (2) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Other Secured Claim, in full and final satisfaction, settlement, release and in exchange for each Allowed Other Secured Claim, each such Holder shall receive, at the option of the applicable Debtor(s), either:
 - (A) payment in full in Cash;
 - (B) delivery of collateral securing such Allowed Other Secured Claim;
 - (C) Reinstatement of such Allowed Other Secured Claim; or
 - (D) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with Bankruptcy Code section 1124.

- (3) *Voting:* Class 1 is Unimpaired and Holders of Allowed Other Secured Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Secured Claims in Class 1 are not entitled to vote to accept or reject the Plan.

(b) Class 2 — Other Priority Claims

- (4) *Classification:* Class 2 consists of all Other Priority Claims.
- (5) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, on the Effective Date, or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release, and in exchange for such Allowed Other Priority Claim, each Holder thereof shall receive either:
 - (A) payment in full in Cash;
 - (B) Reinstatement of such Allowed Other Priority Claim; or
 - (C) such other treatment rendering its Allowed Other Priority Claim Unimpaired in accordance with Bankruptcy Code section 1124.
- (6) *Voting:* Class 2 is Unimpaired and Holders of Allowed Other Priority Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Priority Claims in Class 2 are not entitled to vote to accept or reject the Plan.

(c) Class 3 — First Lien Credit Agreement Claims

- (1) *Classification:* Class 3 consists of all First Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the First Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the First Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date) after reduction for any First Lien Credit Agreement Claims rolled-up into Term Loan DIP Facility Claims pursuant to the Final DIP Order.
- (3) *Treatment:* Except to the extent that a Holder of an Allowed First Lien Credit Agreement Claim agrees to less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive its Pro Rata share of the First Lien Sale Consideration *plus* such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions available after repayment of the Term Loan DIP Facility Claims in full up to the Allowed Amount of such Holder's First Lien Credit Agreement Claims.
- (4) *Voting:* Class 3 is Impaired. Therefore, Holders of Class 3 First Lien Credit Agreement Claims are entitled to vote to accept or reject the Plan.

(d) Class 4 — Second Lien Credit Agreement Claims

- (1) *Classification:* Class 4 consists of all Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).

- (3) *Treatment:* Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Second Lien Credit Agreement Claims will not receive any distribution on account of such Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(e) Class 5 — Non-Extending Second Lien Credit Agreement Claims

- (1) *Classification:* Class 5 consists of all Non-Extending Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Non-Extending Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Non-Extending Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).
- (3) *Treatment:* Non-Extending Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Non-Extending Second Lien Credit Agreement Claims will not receive any distribution on account of such Non-Extending Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Non-Extending Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Non-Extending Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(f) Class 6 — General Unsecured Claims

- (1) *Classification:* Class 6 consists of all General Unsecured Claims.
- (2) *Treatment:* General Unsecured Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of General Unsecured Claims will not receive any distribution on account of such General Unsecured Claims.
- (3) *Voting:* Holders of General Unsecured Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan.

(g) Class 7 — Section 510(b) Claims

- (1) *Classification:* Class 7 consists of all Section 510(b) Claims.
- (2) *Treatment:* Section 510(b) Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Section 510(b) Claims will not receive any distribution on account of such Section 510(b) Claims.
- (3) *Voting:* Holders of Section 510(b) Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

(h) Class 8 — Intercompany Claims

- (1) *Classification:* Class 8 consists of all Intercompany Claims.
- (2) *Treatment:* On the Effective Date or as soon as reasonably practicable, each Intercompany Claim shall be canceled and released without any distribution.
- (3) *Voting:* Holders of Intercompany Claims are Impaired, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Allowed Intercompany Claims are not entitled to vote to accept or reject the Plan.

(i) Class 9 — Intercompany Interests

- (1) *Classification:* Class 9 consists of all Intercompany Interests.
- (2) *Treatment:* Subject to the Restructuring Transactions, on the Effective Date or as soon as reasonably practicable, Intercompany Interests shall be cancelled and released with no distribution.
- (3) *Voting:* Holders of Intercompany Interests are Impaired, and such Holders of Intercompany Interests are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

(j) Class 10 — Existing Equity Interests

- (1) *Classification:* Class 10 consists of all Existing Equity Interests.
- (2) *Treatment:* On the Effective Date, all Existing Equity Interests will be canceled, released, and extinguished, and will be of no further force or effect.
- (3) *Voting:* Class 10 is Impaired and Holders of Allowed Class 10 Existing Equity Interests are conclusively presumed to have rejected the Plan. Therefore, Holders of Allowed Class 10 Existing Equity Interests are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

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

D. Controversy Concerning Impairment

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

E. 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 an amount greater than zero as of the date of the Confirmation Hearing, shall be considered vacant and deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

F. Voting Classes; Presumed Acceptance or Rejection by Non-Voting Classes

If a Class contains Claims eligible to vote and no Holder of Claims eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority in number of the Claims in such Class (other than any Claims of creditors designated under Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

Claims in Class 4, 5, 6, 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a Distribution under the Plan. Pursuant to Bankruptcy Code section 1126(g), the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

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

The Debtors will seek Confirmation of the Plan pursuant to Bankruptcy Code section 1129(b) with respect to a rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article XIV herein (subject to the terms of the Restructuring Support Agreement) to the extent that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification, including by (a) modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules and (b) withdrawing the Plan as to an individual Debtor at any time before the Confirmation Date.

H. Subordinated Claims

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

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

A. General Settlement of Claims and Interests

Pursuant to Bankruptcy Code sections 363 and 1123 and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan.

The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and is within the range of reasonableness. Subject to Article XI herein, all distributions made to Holders of Allowed Claims and Allowed Interests in any Class are intended to be and shall be final.

B. Restructuring Transactions

On, before, or after the Effective Date, the Debtors, or the Plan Administrator may take all actions as may be necessary or appropriate to effectuate the transactions described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan, and that satisfy the requirements of applicable law and any other terms to which the applicable Entities may agree, including the documents comprising the Plan Supplement; (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 and having other terms for which the applicable Entities agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, amalgamation, consolidation, conversion, or dissolution pursuant to applicable state law; (d) the cancellation, extinguishment or transfer of any of the Debtors' interests in the equity of any non-Debtor affiliates (e) the Sale Transactions; (f) such other transactions that are required to effectuate the Restructuring Transactions in the most efficient manner for the Debtors and Consenting Stakeholders, including in regard to tax matters and any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; 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.

The Confirmation Order shall and shall be deemed to, pursuant to both Bankruptcy Code section 1123 and section 363, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

C. Subordination

The allowance, classification, and treatment of satisfying all Claims and Interests under the Plan takes into consideration any and all subordination rights, whether arising by contract or under general principles of equitable subordination, Bankruptcy Code section 510(b) or 510(c), or otherwise. On the Effective Date, any and all subordination rights or obligations that a Holder of a Claim or Interest may have with respect to any distribution to be made under the Plan will be terminated, and all actions related to the enforcement of such subordination rights will be enjoined permanently. Accordingly, distributions under the Plan to Holders of Allowed Claims will not be subject to turnover or payment to a beneficiary of such terminated subordination rights, or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights; *provided*, that any such subordination rights shall be preserved in the event the Confirmation Order is vacated, the Effective Date does not occur in accordance with the terms hereunder or the Plan is revoked or withdrawn.

D. Cancellation of Instruments, Certificates, and Other Documents

On the Effective Date, except as otherwise provided in the Plan: (a) the obligations of the Debtors under the DIP Facilities, the PNC Revolving Credit Agreement, the Credit Agreements and any Existing Equity Interests, certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Interest, including, for the avoidance of doubt, any and all shareholder or similar agreements related to Existing Equity Interests, shall be cancelled and none of the Debtors or the Plan Administrator (as applicable) shall have any continuing obligations thereunder; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation, or similar documents governing the shares, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors shall be released; *provided* that notwithstanding Confirmation or the occurrence of the Effective Date, any such agreement that governs the rights of the Holder of an Allowed Claim shall continue in effect solely for purposes of enabling such Holder to receive distributions under the Plan on account of such Allowed Claim as provided herein; *provided, further*, that the preceding proviso shall not affect the resolution of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any expense or liability to the Debtors or the Plan Administrator, as applicable, except to the extent set forth in or provided for under the Plan.

Notwithstanding Confirmation, the occurrence of the Effective Date or anything to the contrary herein, only such matters that, by their express terms, survive the termination of the DIP Facilities and the Credit Agreements shall survive the occurrence of the Effective Date, including the rights of the any applicable Agent to expense reimbursement, indemnification, and similar amounts.

E. Sources for Plan Distributions and Transfers of Funds Among Debtors

Distributions under the Plan shall be funded, as applicable, with: (a) Cash on hand, including cash from operations and the proceeds of the DIP Facilities; and (b) the Sale Proceeds. Cash payments to be made pursuant to the Plan will be made by the Debtors, the Plan Administrator or the Distribution Agent, as applicable. The Debtors or the Plan Administrator, as applicable, will be entitled to transfer funds between and among the Debtors or Wind-Down Debtors and non-Debtor subsidiaries as the Debtors or Plan Administrator, as applicable determine to be necessary or appropriate to enable the payments and distributions required by the Plan. Except as set forth herein, and to the extent consistent with any applicable limitations set forth in any applicable post-Effective Date agreement, 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.

F. Corporate Action

Subject to the Restructuring Support Agreement, and except as set forth in Article VIII.J.1 below, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Interests, directors, managers, or officers of the Debtors, the Plan Administrator or any other Entity, including, in each case, as applicable: (a) rejection or assumption, as applicable, of Executory Contracts and Unexpired Leases; (b) implementation of the Restructuring Transactions, including any Sale Transactions; and (c) all other acts or actions contemplated, or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors or Plan Administrator. On or before the Effective Date, the appropriate officers of the Debtors or Plan Administrator, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by the Plan (or necessary or desirable to effectuate the Restructuring Transactions) in the name of and on behalf of the Debtors or Wind-Down Debtors, as applicable, to the extent not previously authorized by the Bankruptcy Court, if and as applicable. The authorizations and approvals contemplated by this Article VIII.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. Section 1146(a) Exemption

To the fullest extent permitted by Bankruptcy Code section 1146(a), any transfers (whether from a Debtor to a Wind-Down Debtor or to any other Person) of property under the Plan (including the Restructuring Transactions) or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors; (b) 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; (c) the making, assignment, or recording of any lease or sublease; or (d) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan (including the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales or use tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of

Bankruptcy Code section 1146(c), shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

H. Preservation of Causes of Action

Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or sold in a Sale Transaction, including pursuant to Article XII herein, the DIP Orders, or a Final Order, in accordance with Bankruptcy Code section 1123(b), the Plan Administrator shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Plan Administrator's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; *provided* that the Plan Administrator shall not commence or pursue any Avoidance Actions and to the extent Avoidance Actions are sold pursuant to a Sale Transaction, any Purchaser(s) shall not commence or pursue any Avoidance Actions. **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 them as any indication that the Debtors or Plan Administrator will not pursue any and all available Causes of Action against them. The Debtors and Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action, other than Avoidance Actions, against any Entity, except as otherwise expressly provided herein.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including pursuant to Article XII herein, the DIP Orders, or a Bankruptcy Court order, the Plan Administrator expressly reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article VIII.H. include any claim or Cause of Action with respect to, or against, a Released Party.

In accordance with Bankruptcy Code section 1123(b)(3), any Causes of Action preserved pursuant to the first paragraph of this Article VIII.H. that a Debtor may hold against any Entity shall vest in the Wind-Down Debtors. The applicable Wind-Down Debtor, through its authorized agents or representatives (including the Plan Administrator), shall retain and may exclusively enforce any and all such Causes of Action. The Plan Administrator 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 other than Avoidance Actions, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

I. Wind-Down and Wind-Down Debtors

At least one Debtor shall continue in existence after the Effective Date as a Wind-Down Debtor for purposes of (1) winding down the Debtors' businesses and affairs as expeditiously as reasonably possible and liquidating any assets held by the Wind-Down Debtors after the Effective Date, (2) performing the Debtors' obligations under any Sale Transaction Documents entered into in connection therewith (to the extent agreed by the Wind-Down Debtors), (3) resolving any Disputed Claims, (4) making distributions on account of Allowed Claims in accordance with the Plan, (5) filing appropriate tax returns, and (6) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

On the Effective Date, any non-Cash Estate assets remaining shall vest in the Wind-Down Debtors for the purpose of liquidating the Estates and consummation of the Plan, on the condition that the Wind-Down Debtors comply with the terms of the Plan, including the making of all payments and distributions to creditors provided for in the Plan or any other order of the Bankruptcy Court. Such assets shall be held free and clear of all Liens, Claims, and interests of Holders of Claims and Interests, except as otherwise provided in the Plan. Any distributions to be made under the Plan from such assets shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of the Plan and the Confirmation Order.

Any contrary provision hereof notwithstanding, following the occurrence of the Effective Date and the making of distributions on the Effective Date pursuant hereto, (i) any Cash held by the Wind-Down Debtors in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash Estate assets vested in the Wind-Down Debtors, shall be payable first to Holders of Term Loan DIP Facility Claims and second to Holders of First Lien Credit Agreement Claims until such claims are indefeasibly paid in full. The Wind-Down Debtors and/or the Plan Administrator shall make such distributions in Cash in accordance with Article VII.B.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

J. Plan Administrator

On and after the Effective Date, the Plan Administrator will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to Wind-Down and dissolve the Wind-Down Debtors. As soon as practicable after the Effective Date, the Plan Administrator shall cause the Debtors to comply with, and abide by, the terms of the Plan and take any actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Except to the extent necessary to complete the Wind-Down of any remaining assets or operations from and after the Effective Date, the Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the Plan all Interests, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

On the Effective Date, Sungard AS shall issue one hundred (100) percent of the equity interests in Sungard AS to the Plan Administrator and the Plan Administrator, solely in its capacity as such, shall become the sole equity owner of Sungard AS without any further action or approval of the Bankruptcy Court or any other Person. On and after the Effective Date, the Plan Administrator shall have all direct and indirect governance powers with respect to each of the Wind-Down Debtors and their non-Debtor subsidiaries. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same). On the Effective Date, the persons acting as directors and officers of the Debtors shall be deemed to have been resigned, solely in their capacities as such, and a representative of the Plan Administrator shall be appointed as the sole manager, sole director, or sole officer, as applicable, of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' directors and officers. From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. For the avoidance of doubt, the foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into in connection therewith.

1. Appointment of the Plan Administrator

The Plan Administrator shall be appointed by the Debtors, with the consent of the Required Consenting Stakeholders. Once appointed, the identity of the Plan Administrator shall be disclosed in the Plan Supplement. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

2. Responsibilities of the Plan Administrator

In accordance with the Plan Administration Agreement, the powers and responsibilities of the Plan Administrator shall include any and all powers and authority to implement the Plan and to make distributions thereunder and Wind-Down the businesses and affairs of the Debtors and the Wind-Down Debtors, as applicable, including, but not limited to: (1) liquidating, receiving, holding, investing, supervising, and protecting the assets of the Wind-Down Debtors remaining after consummation of any Sale Transaction; (2) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (3) resolving any Disputed Claims; (4) making distributions on account of Allowed Claims in accordance with the Plan; (5) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (6) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (7) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (8) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (9) representing the interests of the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding or audit; and (10) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, or as it reasonably deems to be necessary and proper to carry out the provisions of the Plan.

ARTICLE IX. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, the Plan Supplement, or a Final Order, each Executory Contract and Unexpired Lease shall be deemed to be rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to Bankruptcy Code section 365, unless such Executory Contract or Unexpired Lease: (a) was previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions); (b) was previously expired or terminated pursuant to its own terms; (c) is the subject of a motion to assume or assume and assign Filed on or before the Confirmation Date; or (d) is designated specifically, or by category, as an Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases. Notwithstanding the foregoing or anything in the Plan to the contrary, the Customer Agreements for which services are provided at the leased premises at (a) North Valley Tech Center, 500 East 84th Avenue, Suite E-5, Thornton, Colorado 80229 (the “Thornton Facility”), (b) 760 Washington Avenue, Carlstadt, New Jersey 07072 (the “760 Carlstadt Facility”), (c) 12175 North Freeway, Houston, Texas 77060 (the “Houston Facility”) and (d) 371 Gough Road, Markham, Ontario, Canada (the “Markham Facility” and, together with the Thornton Facility, the 760 Carlstadt Facility and the Houston Facility, the “Remaining Leased Facilities”) and which have not otherwise been assumed, assumed and assigned or rejected (including in connection with the Sale Transactions), shall be deemed rejected as of the earlier of (i) the date by which rejection and/or termination of the Unexpired Leases for the applicable Remaining Leased Facility occurs and (ii) such earlier date as may be agreed by the Debtors and the counterparty to the applicable Customer Agreement.

The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. The Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described assumptions and assignments or rejections, all pursuant to Bankruptcy Code sections 365(a) and 1123 and effective on the occurrence of the Effective Date. For the avoidance of doubt, the Debtors may determine to assume or reject an Executory Contract or Unexpired Lease regardless of whether such contract was identified on any prior notice providing for assumption or assumption and assignment, including the Assumption and Assignment Notice (as defined below) filed pursuant to the Bidding Procedures Order.

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

be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or Plan Administrator, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time through and including forty-five (45) days after the Effective Date. 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.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Pursuant to the Bidding Procedures Order, on June 3, 2022 the Debtors filed the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] and on June 14, 2022 the Debtors filed the *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale* [Docket No. 310] (collectively, the “Assumption and Assignment Notice”) to notify all counterparties to Executory Contracts and Unexpired Leases that their contracts may be assumed in connection with a Sale Transaction. The Assumption and Assignment Notice sets forth the Cure Costs, if any, that the Debtors believed were required to be paid to the applicable counterparty to cure any monetary defaults under each contract pursuant to Bankruptcy Code section 365. Any counterparty was permitted to object to the proposed assumption, assignment, or Cure Cost by filing an objection consistent with the procedures set forth in the Assumption and Assignment Notice. Pursuant to the Bidding Procedures Order, if a counterparty failed to timely file an objection with the Court, (a) the counterparty shall be deemed to have consented to the applicable Cure Costs set forth in the Assumption and Assignment Notice and forever shall be barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable contract, and (b) the applicable Cure Costs set forth in the Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the applicable contracts pursuant Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any such contract, or any other document.

The Debtors shall file the Schedule of Assumed Contracts and Unexpired Leases as part of the Plan Supplement identifying such contracts that the Debtors, with the consent of the Required Consenting Stakeholders, determine shall be assumed by the Wind-Down Debtors in connection with the Plan. The Debtors or Plan Administrator, as applicable, shall pay Cure Claims as set forth on the Schedule of Assumed Contracts and Unexpired Leases, if any, on the Effective Date or as soon as reasonably practicable thereafter, with the amount and timing of payment of any such Cure dictated by the Debtors’ ordinary course of business or as otherwise agreed. To the extent that a Cure Claim with respect to any contract set forth on the Schedule of Assumed Contracts and Unexpired Leases is the same as the Cure Claim as previously set forth on the Assumption and Assignment Notice, counterparties shall not have an additional opportunity to object to such Cure Claim. Any Cure shall be deemed fully satisfied and released upon payment by the Debtors, Wind-Down Debtors, Plan Administrator, or any other Entity (whether in connection with a Sale Transaction or pursuant to this Plan), as applicable, of the Cure in the Debtors’ ordinary course of business; *provided, however*, that nothing herein shall prevent the Debtors, Wind-Down Debtors or Plan Administrator, as applicable, from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure. The Debtors, Wind-Down Debtors, or Plan Administrator, as applicable, also may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court.

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

C. Rejection Damages Claims

In the event that the rejection of an Executory Contract or Unexpired Lease results in damages to the other party or parties to such contract or lease, Claims for such damages shall be classified as General Unsecured Claims and shall be treated in accordance with Article VII herein.

D. Indemnification

On and as of the Effective Date, the Indemnification Provisions will be assumed by the Wind-Down Debtors and will survive the effectiveness of the Plan, and notwithstanding anything in the Plan to the contrary, none of the Wind-Down Debtors or Plan Administrator will amend and/or restate the Indemnification Provisions before or after the Effective Date to terminate or adversely affect any of the Indemnification Provisions.

E. Insurance Policies and Surety Bonds

Notwithstanding anything to the contrary in the Definitive Documents, any other document related thereto, or any other order of the Bankruptcy Court (including, without limitation, any provision that purports to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction or requires a party to opt out of any releases):

- (a) on the Effective Date, all Insurance Contracts shall be assumed in their entirety by the Debtors pursuant to Bankruptcy Code sections 105 and 365;
- (b) on and after the Effective Date, the Wind-Down Debtors and Plan Administrator, as applicable, shall become and remain liable in full for all obligations under the Insurance Contracts arising after the Effective Date;
- (c) nothing, alters, modifies or otherwise amends the terms and conditions of the Insurance Contracts, and any rights and obligations thereunder shall be preserved by the applicable Insurer and the Debtors, Wind-Down Debtors, or Plan Administrator, as applicable;
- (d) except as provided in this Plan, nothing shall permit or otherwise effect a sale, assignment or any other transfer of any Insurance Contract and/or any rights, benefits, claims, rights to payments, proceeds or recoveries under or relating thereto without the prior express written consent of the applicable Insurer;
- (e) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article XII of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Bankruptcy Court, solely to permit: (i) claimants with valid workers' compensation claims or direct action claims against Insurers under applicable non-bankruptcy law to proceed with their claims; (ii) Insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (A) workers' compensation claims, (B) claims where a claimant asserts a direct claim against Insurers under applicable non-bankruptcy law, or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay or the injunctions set forth in Article XII of the Plan to proceed with its claim, and (C) all costs in relation to each of the foregoing; and (iii) the Insurers to cancel any Insurance Contracts, and take, in their sole discretion, other actions relating to the Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Insurance Contracts; and
- (f) entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the assumption of all such Insurance Contracts, and nothing shall discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of Insurance Contracts.

None of the Debtors or the Plan Administrator, as applicable, shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policy in effect prior to the Effective Date, and any current and former directors, officers, managers, and employees of the Debtors who served in such capacity at any time before or after the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, subject to the terms and conditions thereof, regardless of whether such directors, officers, managers, and employees remain in such positions after the Effective Date. Notwithstanding anything to the contrary in the Plan, the Debtors, the Reorganized Debtors

and the Plan Administrator (as applicable) shall retain the ability to supplement such D&O Liability Insurance Policy as the Debtors or Plan Administrator may deem necessary.

Each of the Debtors' surety bonds and any agreements, documents, or instruments relating thereto shall be fully released and discharged as of the Effective Date (or rejected as of the Effective Date to the extent such agreement, document, or instrument is an Executory Contract); *provided, however*, the proposed *Order (I) Approving Settlement Stipulation with Certain Landlords and Chubb Insurance Company of Canada and (II) Granting Related Relief (Docket No. 681-1)* (and the stipulation referenced therein, collectively, the "Surety Stipulation and Order") shall govern the obligations of the Debtors and control over any contrary provision in this Plan to the extent that the Surety Stipulation and Order is approved by the Bankruptcy Court.

F. Contracts and Leases After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed under Bankruptcy Code section 365, will be performed by the applicable Debtor, Plan Administrator or Purchaser in the ordinary course of its business. Such contracts and leases that are not rejected under the Plan shall survive and remain unaffected by entry of the Confirmation Order.

G. 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 Debtor, Wind-Down Debtor or the Plan Administrator 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, the Debtors, Wind-Down Debtors or Plan Administrator, as applicable, shall have forty-five (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 Bankruptcy Code section 365(d)(4), unless such deadline(s) have expired.

ARTICLE X. PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

This Article X shall not apply to DIP Facility Claims or First Lien Credit Agreement Claims, which Claims shall be Allowed in accordance with the Plan and not be subject to any avoidance, reductions, set off, offset, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection or any other challenges under any applicable law or regulation by any Person or Entity.

A. Disputed Claims Process

The Debtors or the Plan Administrator, as applicable, shall have the exclusive authority 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. Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (a) the Effective Date or (b) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor, without the need for any objection by the Debtors or the Plan Administrator, or any further notice to or action, order, or approval of the Bankruptcy Court.

B. Allowance of Claims

Except as otherwise set forth in the Plan, after the Effective Date, the Debtors and the Plan Administrator, as applicable, shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date. Except as specifically provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed in accordance with the Plan.

C. Claims Administration Responsibilities

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

D. Adjustment to Claims or Interests Without Objection

Any Claim or Interest that has been paid, satisfied, amended, superseded, cancelled, or otherwise expunged (including pursuant to the Plan) may be adjusted or expunged on the Claims Register at the direction of the Debtors or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Debtors or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims or Interests

Any objections to Disputed Claims shall be Filed on or before the later of (1) the first Business Day following the date that is 180 days after the Effective Date and (2) such later date as may be specifically fixed by the Bankruptcy Court. For the avoidance of doubt, the Bankruptcy Court may extend the time period to object to Disputed Claims and Disputed Interests.

F. Reservation of Rights to Object to Claims

The failure of the Debtors or the Plan Administrator, as applicable, to object to any Claim shall not be construed as an admission to the validity or amount of any such Claim, any portion thereof, or any other claim related thereto, whether or not such claim is asserted in any currently pending or subsequently initiated proceeding, and shall be without prejudice to the right of the Debtors or the Plan Administrator, as applicable, to contest, challenge the validity of, or otherwise defend against any such claim in the Bankruptcy Court or non-bankruptcy forum.

G. Estimation of Claims

Before, on, or after the Effective Date, the Debtors or the Plan Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to Bankruptcy Code section 502(c) for any reason, regardless of whether any party in interest 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 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 contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan and may be used as evidence in any supplemental proceedings, and the Debtors or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest.

Notwithstanding Bankruptcy Code section 502(j), in no event shall any Holder of a Claim that has been estimated pursuant to Bankruptcy Code section 502(c) or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

H. Disputed and Contingent Claims Reserve

On or after the Effective Date, the Debtors or the Plan Administrator, as applicable, may establish one or more reserves for Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the applicable Debtors or Plan Administrator, as applicable, consistent with the Proof of Claim Filed by the applicable Holder of such Disputed Claim.

I. Disallowance of Claims

Any Claims held by Entities from which the Bankruptcy Court has determined that property is recoverable under Bankruptcy Code section 542, 543 or 553 or that is a transferee of a transfer that the Bankruptcy Court has determined is avoidable under Bankruptcy Code section 522(f), 522(h) or 724(a), shall be deemed Disallowed pursuant to Bankruptcy Code section 502(d), and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and the full amount of such obligation to the Debtors has been paid or turned over in full. All Proofs of Claim Filed on account of an indemnification obligations shall be deemed satisfied and Disallowed as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court. All Proofs of Claim Filed on account of an employee benefit shall be deemed satisfied and Disallowed as of the Effective Date to the extent the Wind Down Debtors or Plan Administrator elect to honor such employee benefit, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or Plan Administrator in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

J. Amendments to Proofs of Claim or Interests

On or after the Effective Date, other than a claim subject to the Governmental Bar Date, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Debtors or the Plan Administrator, as applicable, and any such new or amended Proof of Claim or Interest Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors or Plan Administrator, as applicable.

K. No Distributions Pending Allowance

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

L. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Distribution Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

For the avoidance of doubt, 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.

**ARTICLE XI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Distributions on Account of Claims Allowed as of the Effective Date

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors or Plan Administrator, as the case may be, and the Holder of the applicable Claim, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims Allowed on or before the Effective Date or as soon as reasonably practical thereafter; *provided, however*, that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business 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 (2) Allowed Priority Tax Claims shall be paid in accordance with Article VI. 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 or the Plan Administrator, as applicable, 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. A Distribution Date shall occur no more frequently than once in every 90-day period after the Effective Date, as necessary, in the Debtors or Plan Administrator's sole discretion. For the avoidance of doubt, the Distribution Record Date (defined below) shall not apply to distributions to holders of public Securities.

B. Rights and Powers of the Distribution Agent**1. Powers of Distribution Agent**

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

2. Expenses Incurred On or After the Effective Date

The Debtors or the Plan Administrator, as applicable, shall pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents, except as otherwise ordered by the Bankruptcy Court. The Distribution Agents shall submit detailed invoices to the Debtors or the Plan Administrator, as applicable, for all fees and expenses for which the Distribution Agent seeks reimbursement, and the Debtors or the Plan Administrator, as applicable, shall pay those amounts that

they deem reasonable, and shall object in writing to those fees and expenses, if any, that the Debtors or the Plan Administrator, as applicable, deem to be unreasonable. In the event that the Debtors or the Plan Administrator, as applicable, object to all or any portion of the amounts requested to be reimbursed in a Distribution Agent's invoice, the Debtors or Plan Administrator, as applicable, and such Distribution Agent shall endeavor, in good faith, to reach mutual agreement on the amount of the appropriate payment of such disputed fees and/or expenses. In the event that the Debtors or the Plan Administrator, as applicable, and the Distribution Agent are unable to resolve any differences regarding disputed fees or expenses, either party shall be authorized to move to have such dispute heard by the Bankruptcy Court.

C. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim or Interest have been resolved by settlement or Final Order or the Claims have been Allowed or expunged.

D. Delivery of Distributions

1. Record Date for Distributions

On the Effective Date, the various transfer registers for each class of Claims or Interests as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims or Interests (the "Distribution Record Date"). The Distribution Agent shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure amounts or disputes over any Cure amounts, none of the Debtors, the Plan Administrator, or the Distribution Agent (as applicable) shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure amount. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

2. Distribution Process

Except as otherwise provided in the Plan, the Distribution Agent shall make distributions to Holders of Allowed Claims at the address for each such Holder as indicated on the applicable register or in the Debtors' records as of the date of any such distribution (as applicable), including the address set forth in any Proof of Claim filed by that Holder; *provided* that the manner of such distributions shall be determined at the discretion of the Debtors or Plan Administrator, as applicable. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

3. Delivery of Distributions on First Lien Credit Agreement Claims

The First Lien Agent shall be deemed to be the Holder of all Allowed Claims in Class 3 for purposes of distributions to be made hereunder, and all distributions on account of such Allowed Claims shall be made to the First Lien Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the First Lien Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of Allowed First Lien Credit Agreement Claims in accordance with the terms of the First Lien Credit Agreement and the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the Agent shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agent.

4. Delivery of Distributions on DIP Facility Claims

The applicable DIP Agent for the DIP Facilities shall be deemed to be the Holder of all DIP Facility Claims for purposes of distributions to be made hereunder, and all distributions on account of such DIP Facility Claims shall be made to the applicable Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the applicable DIP Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of DIP Facility Claims in accordance with the terms of the DIP Facilities, subject to any modifications to such distributions in accordance with the terms of the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the DIP Agents shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agents.

5. Compliance Matters

In connection with the Plan, to the extent applicable, the Debtors and Plan Administrator, as applicable, and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Debtors and Plan Administrator, as applicable, and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes and withholding distributions pending receipt of information necessary to facilitate such distributions; provided that, the Debtors or Plan Administrator, as applicable, and the Distribution Agent shall request appropriate documentation from the applicable distributees and allow such distributees a reasonable amount of time (not less than sixty (60) days) to respond. The Debtors and Plan Administrator, as applicable, reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances. Any amounts withheld or reallocated pursuant to this Article XI.D.5 shall be treated as if distributed to the Holder of the Allowed Claim.

6. Foreign Currency Exchange Rate

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

7. Undeliverable, and Unclaimed Distributions

- a. *Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim is returned to the Distribution Agent as undeliverable, no further distributions shall be made to such Holder unless and until the Distribution 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. Undeliverable distributions shall remain in the possession of the Debtors or the Plan Administrator, as applicable, until such time as a distribution becomes deliverable, such distribution reverts to the Debtors or the Plan Administrator, as applicable, or is cancelled pursuant to Article XI.D.7.d below, and shall not be supplemented with any interest, dividends, or other accruals of any kind.
- b. *Failure to Present Checks.* Checks issued by the Distribution Agent on account of Allowed Claims shall be null and void if not negotiated within ninety (90) days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Distribution Agent by the Holder of the relevant Allowed Claim with respect to which such check originally was issued.

Any Holder of an Allowed Claim holding an un-negotiated check that does not request reissuance of such un-negotiated check within one hundred and eighty (180) days after the date of mailing or other delivery of such check shall have its Claim for such un-negotiated check discharged and be discharged and forever barred, estopped, and enjoined from asserting any such Claim against the Debtors or their property.

Within ninety (90) days after the mailing or other delivery of any such distribution checks, notwithstanding applicable escheatment laws, all such distributions shall revert to the Debtors or the Plan Administrator, as applicable. Nothing contained herein shall require the Debtors or the Plan Administrator, as applicable, to attempt to locate any Holder of an Allowed Claim.

- c. *Reversion.* Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after distribution shall be deemed unclaimed property under Bankruptcy Code section 347(b), and such Unclaimed Distribution shall revert in the applicable Debtor or with the Plan Administrator, as applicable. Upon such reversion, the Claim of the Holder or its successors with respect to such property shall be cancelled, 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.

8. Surrender of Cancelled Instruments or Securities

On the Effective Date, each Holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent the relevant Claim is governed by an agreement and administered by a Servicer). Such Certificate shall be cancelled 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. Notwithstanding the foregoing paragraph, this Article XI.D.8 shall not apply to any Claims and Interests Reinstated pursuant to the terms of the Plan.

9. Minimum Distributions

Notwithstanding anything herein to the contrary, the Distribution Agent shall not be required to make distributions or payments of less than \$50 (whether Cash or otherwise).

E. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

A Claim shall be correspondingly reduced, and the applicable portion of such Claim shall be Disallowed without an objection to such Claim 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 a payment on account of such Claim from a party that is not a Debtor, Plan Administrator or Distribution Agent. 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, Plan Administrator or a Distribution Agent on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the Debtors or Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the Debtors annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen-day grace period specified above until the amount is repaid.

2. Claims Payable by Insurers

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Contracts until the Holder of such Allowed Claim has exhausted all remedies with

respect to such Insurance Contract. 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 or otherwise settled), then immediately upon such Insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Contracts

Except as otherwise provided in the Plan, payments to Holders of Claims shall be in accordance with the provisions of any applicable Insurance Contract. Notwithstanding anything to the contrary herein (including Article XII) nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including Insurers, under any Insurance Contracts or applicable indemnity, nor shall anything contained herein constitute or be deemed a waiver by such Insurers of any rights or defenses, including coverage defenses, held by such Insurers.

F. Setoffs

Except as otherwise expressly provided for herein, each Debtor or the Plan Administrator, as applicable, pursuant to the Bankruptcy Code (including Bankruptcy Code section 553), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or the Plan Administrator (on behalf of such Debtor), as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, however, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or Plan Administrator as applicable, of any such Claims, rights, and Causes of Action that such Debtor or Plan Administrator (on behalf of such Debtor), as applicable, may possess against such Holder. In no event shall any Holder of a Claim be entitled to set off any such Claim against any Claim, right, or Cause of Action of the Debtor, unless such Holder has indicated in any timely filed Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to Bankruptcy Code section 553 or otherwise. For the avoidance of doubt, Avoidance Actions shall not be used offensively or defensively for setoff purposes.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to Holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to interest, if any, on such Allowed Claim accrued through the Effective Date.

ARTICLE XII. RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Interests; Compromise and Settlement of Claims, Interests, and Controversies

Except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan and to the fullest extent allowed by applicable law: (a) the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction and release, effective as of the Effective Date, of any and all Claims (including any Intercompany Claims resolved or compromised (consistent with the Restructuring Transactions) after the Effective Date by the Debtors or Plan Administrator, as applicable), Interests (including any Intercompany Interests Reinstated or cancelled and released (consistent with the Restructuring Transactions) after the Effective Date by the Debtors, or Plan Administrator, as applicable), and Causes of Action against the Debtors of any nature whatsoever including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such liability relates to services performed by employees of the Debtors prior to the Effective Date and that arises from a termination of employment, any contingent or non-contingent

liability on account of representations or warranties issued on or before the Effective Date, all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), any interest accrued on Claims or Interests from and after the Petition Date, and all other liabilities against, liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties; (b) the Plan shall bind all holders of Claims and Interests; (c) all Claims and Interests shall be satisfied and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under Bankruptcy Code section 502(g); and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, in each case regardless of whether or not: (i) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to Bankruptcy Code section 501; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to Bankruptcy Code section 502; (iii) the Holder of such a Claim or Interest has accepted, rejected or failed to vote to accept or reject the Plan; or (iv) any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests. The Confirmation Order shall be a judicial determination of the release and satisfaction of all Claims and Interests subject to the occurrence of the Effective Date.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Debtors or the Plan Administrator, as applicable, may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities.

B. Releases by the Debtors

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, PURSUANT TO BANKRUPTCY CODE SECTION 1123(B) AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, FOR GOOD AND VALUABLE CONSIDERATION, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED RELEASED AND DISCHARGED BY THE DEBTORS AND THEIR ESTATES FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT THE DEBTORS OR THEIR ESTATES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM AGAINST, OR INTEREST IN, A DEBTOR OR OTHER ENTITY, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING, AS APPLICABLE, OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE

PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (I) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN AND (II) ANY CAUSES OF ACTIONS OR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE DEBTOR RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE DEBTOR RELEASE IS: (A) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (B) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE DEBTOR RELEASE; (C) IN THE BEST INTERESTS OF THE DEBTORS AND ALL HOLDERS OF CLAIMS AND INTERESTS; (D) FAIR, EQUITABLE, AND REASONABLE; (E) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (F) A BAR TO ANY OF THE DEBTORS OR THE DEBTORS' ESTATES, AS APPLICABLE, ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE DEBTOR RELEASE.

C. Releases by Holders of Claims and Interests

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, AS OF THE EFFECTIVE DATE, AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, EACH RELEASING PARTY IS DEEMED TO HAVE RELEASED AND DISCHARGED EACH DEBTOR AND RELEASED PARTY FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT

AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (A) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN, (B) OBLIGATIONS UNDER ANY OF THE CREDIT AGREEMENTS OR DIP ORDERS THAT, BY THEIR EXPRESS TERMS, SURVIVE THE TERMINATION OF THE CREDIT AGREEMENTS OR DIP ORDERS, INCLUDING THE RIGHTS OF THE APPLICABLE AGENTS TO EXPENSE REIMBURSEMENT, INDEMNIFICATION AND SIMILAR AMOUNTS OR (C) CLAIMS OR CAUSE OF ACTIONS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE THIRD-PARTY RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND, FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE THIRD-PARTY RELEASE IS: (A) CONSENSUAL; (B) ESSENTIAL TO THE CONFIRMATION OF THE PLAN; (C) GIVEN IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (D) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE THIRD-PARTY RELEASE; (E) IN THE BEST INTERESTS OF THE DEBTORS AND THEIR CREDITORS; (F) FAIR, EQUITABLE, AND REASONABLE; (G) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (H) A BAR TO ANY OF THE RELEASING PARTIES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE THIRD-PARTY RELEASE.

D. Exculpation

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, NO EXCULPATED PARTY SHALL HAVE OR INCUR LIABILITY FOR, AND EACH EXCULPATED PARTY IS RELEASED AND EXCULPATED FROM, ANY CAUSE OF ACTION FOR ANY CLAIM RELATED TO ANY ACT OR OMISSION IN CONNECTION WITH, RELATING TO, OR ARISING OUT OF, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DIP FACILITIES, THE SALE PROCESSES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DIP FACILITIES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE DIP FINANCING ORDERS, THE GLOBAL SETTLEMENT, SOLICITATION OF VOTES ON THE PLAN, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR AFTER THE PETITION DATE AND ON OR BEFORE THE CONFIRMATION DATE, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION 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 CONFIRMATION OF THE PLAN SHALL BE DEEMED TO HAVE, PARTICIPATED IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE LAWS WITH REGARD TO THE SOLICITATION OF VOTES ON, 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 ANYTHING TO THE CONTRARY IN THE FOREGOING, THE EXCULPATION SET FORTH ABOVE DOES NOT RELEASE OR EXCULPATE ANY CLAIM RELATING TO ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN.

E. Injunction

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS, INTERESTS, CAUSES OF ACTION, OR LIABILITIES THAT: (A) ARE SUBJECT TO COMPROMISE AND SETTLEMENT PURSUANT TO THE TERMS OF THE PLAN; (B) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.B. OF THIS PLAN; (C) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.C. OF THIS PLAN; (D) ARE SUBJECT TO EXCULPATION PURSUANT TO ARTICLE XII.D. OF THIS PLAN; OR (E) ARE OTHERWISE DISCHARGED, SATISFIED, STAYED OR TERMINATED PURSUANT TO THE TERMS OF THE PLAN, ARE PERMANENTLY ENJOINED AND PRECLUDED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS THE RELEASED PARTIES, OR THE EXCULPATED PARTIES: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (2) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (3) CREATING, PERFECTING, OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (4) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (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 OR INTERESTS DISCHARGED, RELEASED, EXCULPATED, OR SETTLED PURSUANT TO THE PLAN.

F. Protection Against Discriminatory Treatment

In accordance with Bankruptcy Code section 525, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Wind-Down Debtor, or any Entity with which a Wind-Down Debtor has been or is associated, solely because such Wind-Down Debtor was a debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. Release of Liens

Except as otherwise specifically provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtors or Wind-Down Debtors, as applicable, 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, the Agents or any other Holder of a Secured Claim. In addition, at the sole expense of the Debtors or the Wind-Down Debtors, the applicable Agents shall execute and deliver all documents reasonably requested by the Debtors to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto.

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 or Purchaser, as applicable, 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 Debtors or Purchaser, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

H. Reimbursement or Contribution

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

ARTICLE XIII. CONFIRMATION OF THE PLAN

The following is a brief summary of the Confirmation process. Holders of Claims and Interests are encouraged to review the relevant provisions of the Bankruptcy Code and to consult with their own advisors.

A. Voting Procedures and Acceptance

The Debtors are providing copies of this Plan and Disclosure Statement and Ballots to all known Holders of Impaired Claims who are entitled to vote on the Plan. The procedures for voting on the Plan were approved the Bankruptcy Court by Order entered on September 7, 2022. [Docket No. 635]. **Ballots must be returned to the Claims and Noticing Agent in accordance with the procedures set forth on the Ballots so as to be received no later than October 12, 2022 at 4:00 P.M. (prevailing Central Time).**

The Bankruptcy Code requires, as a condition to confirmation, that, except as described in the following section, each class of claims or interests that is impaired under a chapter 11 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 class is not required. A class is "impaired" unless the plan: (a) leaves unaltered the legal, equitable and contractual rights to which the claim or the 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, each as more specifically set forth in Bankruptcy code section 1124.

Bankruptcy Code section 1126(c) defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of allowed claims in that class, counting only those claims that 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 voting cast their ballots in favor of acceptance.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority in number of the Claims in such Class (other than any Claims of creditors designated under section Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

Claims in Class 4, 5, 6, 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a recovery under the Plan. Pursuant to Bankruptcy Code section 1126(g) of the Bankruptcy Code, the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

B. The Confirmation Hearing

Under Bankruptcy Code section 1128(a), the Bankruptcy Court, after notice, may schedule the Confirmation Hearing in respect of the Plan. **The Confirmation Hearing for this Plan is scheduled for October 17, 2022 at 2:00 p.m. (prevailing Central Time).** The Confirmation Hearing may be continued from time to time without further notice 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, without further notice to parties in interest. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to Bankruptcy Code section 1127 and the Restructuring Support Agreement, 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, Bankruptcy Code section 1128(b) provides that a party in interest may object to Confirmation. **Objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on October 12, 2022.**

C. Confirmation Standard

Among the requirements for Confirmation are that the Plan (a) is accepted by all Impaired Classes of Claims and Interests or, if rejected by an Impaired Class, that the Plan “does not discriminate unfairly” and is “fair and equitable” as to such Class; (b) is feasible; and (c) is in the “best interests” of Holders of Claims and Interests that are Impaired under the Plan.

The following requirements must be satisfied pursuant to Bankruptcy Code section 1129(a) before a bankruptcy court may confirm a plan. The Debtors believe that the Plan fully complies with all the applicable requirements of Bankruptcy Code section 1129 set forth below, other than those pertaining to voting, which has not yet taken place.

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.
- Any payment made or to be made by the Debtors or by a Person issuing Securities or acquiring property under the Plan, for services or for costs and expenses in or in connection with the Chapter 11 Cases, in

connection with the Plan and incident to the Chapter 11 Cases is subject to the approval of the Bankruptcy Court as reasonable.

- With respect to each Holder within an Impaired Class of Claims or Interests, as applicable, each such Holder (a) has accepted the Plan or (b) will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.
- With respect to each Class of Claims or Interests, such Class has either (i) accepted the Plan, (ii) is Unimpaired under the Plan, or (iii) has rejected the Plan. The Plan meets the requirements of the Bankruptcy Code as to any such rejecting Class because (a) the Plan otherwise satisfies the requirements for Confirmation, (b) at least one Impaired Class of Claims has accepted the Plan without taking into consideration the votes of any insiders in such Class and (c) the Plan is “fair and equitable” and does not “discriminate unfairly” as to any rejecting Class.
- The Plan provides for treatment of Claims, as applicable, in accordance with the provisions of Bankruptcy Code section 507(a).
- All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date.

D. Best Interests Test

As described above, Bankruptcy Code section 1129(a)(7) requires that each Holder of an Impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. The Debtors believe that the value of any distributions if the Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be no greater than the value of distributions under the Plan. As a result, the Debtors believe Holders of Claims and Interests in all Impaired Classes will recover at least as much as a result of Confirmation of the Plan as they would recover through a hypothetical chapter 7 liquidation.

The Plan Supplement includes a liquidation analysis (the “Liquidation Analysis”) prepared by the Debtors with the assistance of the Debtors’ advisors. The Debtors believe that the 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 and Interests as compared to distributions contemplated under the Plan. Consequently, the Debtors believe that Confirmation of the Plan will provide Holders of Claims and Interests no less than such Holders would receive in a liquidation under chapter 7 of the Bankruptcy Code.

E. Confirmation Without Acceptance by All Impaired Classes

The Bankruptcy Code permits confirmation of a plan even if it is not accepted by all impaired classes, as long as (a) the plan otherwise satisfies the requirements for confirmation, (b) at least one impaired class of claims has accepted the plan without taking into consideration the votes of any insiders in such class and (c) the plan is “fair and equitable” and does not “discriminate unfairly” as to any impaired class that has not accepted the plan. These so-called “cramdown” provisions are set forth in Bankruptcy Code section 1129(b).

1. No Unfair Discrimination

The no “unfair discrimination” test applies to Classes of Claims or Interests that are of equal priority and are receiving different treatment under the Plan. The test does not require that the treatment be the same or equivalent, but that such treatment be “fair.” The Debtors do not believe the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual confirmation.

2. Fair and Equitable Test

This test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims or interests receive more than 100 percent of the amount of the allowed claims or interests in such class. As to a dissenting class, the test sets forth different standards depending on the type of claims or interests in such class. In order to demonstrate that a plan is fair and equitable with respect to a dissenting class, the plan proponent must demonstrate the following:

- Secured Creditors: Each holder of a secured claim (a) retains its liens on the property, to the extent of the allowed amount of its secured claim, and receives deferred cash payments having a value, as of the effective date of the chapter 11 plan, of at least the allowed amount of such claim, (b) has the right to credit bid the amount of its claim if its property is sold and retains its liens on the proceeds of the sale (or if sold, on the proceeds thereof), or (c) receives the “indubitable equivalent” of its allowed secured claim.
- Unsecured Creditors: Either (a) each holder of an impaired unsecured claim receives or retains under the chapter 11 plan property of a value equal to the amount of its allowed claim or (b) the holders of claims and interests that are junior to the claims of the non-accepting class will not receive any property under the chapter 11 plan.
- Holders of Interests: Either (a) each holder of an impaired interest will receive or retain under the chapter 11 plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled, or the value of the interest or (b) the holders of interests that are junior to the non-accepting class will not receive or retain any property under the chapter 11 plan.

The Debtors believe that the Plan and treatment of all Classes of Claims and Interests therein satisfies the “fair and equitable” requirement, notwithstanding the fact that certain Classes are deemed to reject the Plan.

ARTICLE XIV. MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of Plan

Effective as of the date hereof: (a) the Debtors reserve the right (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth herein; and (b) after the entry of the Confirmation Order, the Debtors (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) or the Plan Administrator, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with Bankruptcy Code section 1127(b), remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein, but in all instances consistent with the Global Settlement upon notice to the Committee.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation of votes thereon pursuant to Bankruptcy Code section 1127(a) and a finding that such modifications to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan with respect to any or all Debtors before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effectuated by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

**ARTICLE XV.
CONDITIONS TO EFFECTIVE DATE**

A. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived:

- 1. The Bankruptcy Court shall have approved the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of Bankruptcy Code section 1125.**
- 2. The Bankruptcy Court shall have entered the Confirmation Order, which shall (a) have become a Final Order that has not been stayed or modified or vacated and (b) satisfy the RSA Definitive Document Requirements (including that the Confirmation Order shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders and the Committee) and shall:**
 - a. authorize the Debtors to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, and other agreements or documents created in connection with the Plan;
 - b. decree that the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent;
 - c. authorize the Debtors, as applicable or necessary, to: (a) implement the Restructuring Transactions; (b) make all distributions as required under the Plan, including Cash; and (c) enter into any agreements, transactions, and sales of property as set forth in the Plan Supplement;
 - d. authorize the implementation of the Plan in accordance with its terms; and
 - e. provide that, pursuant to Bankruptcy Code section 1146, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of assets contemplated under the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.
- 3. The Canadian Court shall have entered an order in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders recognizing the**

Confirmation Order and giving such order full force and effect in Canada and such order shall have become a Final Order.

4. All governmental and material third party approvals and consents, including Bankruptcy Court approval, that are necessary to implement the Restructuring Transactions shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions.
5. The DIP Orders shall not have been stayed or modified or vacated.
6. The Debtors shall not be in default under the DIP Facilities or the DIP Orders (or, to the extent that the Debtors are in default on the proposed Effective Date, such default shall have been waived by the DIP Lenders or cured by the Debtors in a manner consistent with the DIP Facilities and the DIP Orders).
7. The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall be consistent with the Restructuring Support Agreement and the Definitive Documents shall have satisfied the RSA Definitive Document Requirements.
8. The Restructuring Support Agreement shall not have terminated as to all parties thereto and shall remain in full force and effect and the Debtors and the applicable Restructuring Support Parties then party thereto shall be in compliance therewith.
9. All professional fees and expenses of Retained Professionals approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date have been placed in a Professional Fee Escrow Account pending approval by the Bankruptcy Court.
10. The Debtors shall have implemented the Restructuring Transactions, and all transactions contemplated by the Restructuring Support Agreement, in a manner consistent in all respects with the Restructuring Support Agreement and the Plan.
11. With respect to all actions, documents and agreements necessary to implement the Plan: (a) all conditions precedent to such documents and agreements (other than any conditions precedent related to the occurrence of the Effective Date) shall have been satisfied or waived pursuant to the terms of such documents or agreements; (b) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by any applicable Governmental Units in accordance with applicable laws; and (c) such documents and agreements shall have been effected or executed.
12. To the extent that Sungard AS Canada issues distributions pursuant to the Plan, Sungard AS Canada shall have received documentation in form and content satisfactory to the Debtors from the applicable governmental entity or agency, authorizing Sungard AS Canada to make the distributions, disbursements, or payments without any liability to the Debtors, the Information Officer, or each of their respective directors, officers, employees,

advisors or agents in respect of the Income Tax Act, Excise Tax Act, or any other applicable legislation pertaining to taxes.

13. All material authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and the transactions contemplated herein shall have been obtained.
14. The Bankruptcy Court shall have entered a Final Order approving each Sale Transaction, and to the extent applicable, the Canadian Court shall have entered a Final Order recognizing and giving full force and effect to such order in Canada.
15. The Sale Transactions shall have closed and the Debtors shall have received the Sale Proceeds.
16. The Debtors and the Required Term Loan DIP Lenders shall have agreed upon (i) the Wind-Down Amount, (ii) the amount of Sale Proceeds to be distributed on the Effective Date to the Holders of Term Loan DIP Facility Claims, and (iii) the mechanics for future distributions on account of Term Loan DIP Facility Claims by the Wind-Down Debtors and/or the Plan Administrator.

B. Waiver of Conditions Precedent

The Debtors (with the prior consent of the Required Consenting Stakeholders), may waive any of the conditions to the Effective Date set forth in Article XV at any time so long as such waiver does not adversely affect the Committee's rights under the Global Settlement, without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than a proceeding to confirm the Plan or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of such rights or any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time (subject to the prior consent of the Required Consenting Stakeholders).

C. Effect of Non-Occurrence of Conditions to Consummation

If the Confirmation Order is vacated pursuant to a Final Order, then (except as provided in any such Final Order): (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan, 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, the Confirmation Order, the Disclosure Statement or the Restructuring Support Agreement shall: (i) constitute a waiver or release of any Claims, Interests, or Causes of Action; (ii) prejudice in any manner the rights of the Debtors or any other Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

D. Substantial Consummation

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE XVI.
RETENTION OF JURISDICTION**

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

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim against a Debtor, including the resolution of any request for payment of any Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims;
2. Decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Retained Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. Resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption or assumption and assignment 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 Cure or Claims arising therefrom, including pursuant to Bankruptcy Code section 365; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;
4. Ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;
5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;
7. Enforce any order for the sale of property pursuant to Bankruptcy Code sections 363, 1123, or 1146(a), including the Sale Orders;
8. Grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to Bankruptcy Code section 365(d)(4);
9. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;
10. Hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article XI herein; (b) with respect to the releases, injunctions, and other provisions contained in Article XII herein, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and contracts, instruments, releases, and other agreements or documents created in connection with the Plan; or (d) related to Bankruptcy Code section 1141;
11. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
12. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
13. Hear and determine matters concerning state, local, and federal taxes in accordance with Bankruptcy Code sections 346, 505, and 1146;
14. Enter an order or Final Decree concluding or closing the Chapter 11 Cases;

15. Enforce all orders previously entered by the Bankruptcy Court; and
16. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XVII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XV.A. hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon, as applicable, the Debtors and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents

On or before the Effective Date, the Debtors (in consultation with the Required Consenting Stakeholders and subject to any consent rights set forth in the Restructuring Support Agreement or the Plan) may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Plan Administrator, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

D. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

The Debtors	Counsel to the Debtors
<p>Sungard AS New Holdings, LLC 565 E Swedesford Road, Suite 320 Wayne, PA 19087 Attention: sgas.legalnotices@sungardas.com</p>	<p>Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Attention: Philip C. Dublin (pdublin@akingump.com) and Meredith A. Lahaie (mlahaie@akingump.com)</p> <p>Jackson Walker LLP 1401 McKinney Suite 1900 Houston, TX 77010 Attention: Matthew D. Cavanaugh (mcavanaugh@jw.com) and Jennifer F. Wertz (jwertz@jw.com)</p>
The United States Trustee	Counsel to the Ad Hoc Group
<p>Office of the United States Trustee 515 Rusk Street, Suite 3516 Houston, TX 77002 Attention: Stephen D. Statham (stephen.statham@usdoj.gov)</p>	<p>Proskauer Rose LLP One International Place Boston, MA 02110-2600 Attention: Charles A. Dale (cdale@proskauer.com) and David M. Hillman (dhillman@proskauer.com)</p> <p>Gray Reed & McGraw LLP 1300 Post Oak Blvd., Suite 2000 Houston, TX 77056 Attention: Jason S. Brookner (jbrookner@grayreed.com)</p>
Counsel to the DIP ABL Agent	Counsel to the DIP Term Loan Agent
<p>Thompson Coburn Hahn & Hessen LLP 488 Madison Avenue New York, NY 10022 Attention: Joshua I. Divack (jdivack@thompsoncoburn.com)</p>	<p>Pryor Cashman 7 Times Square New York, NY 10036 Attention: Seth H. Lieberman (slieberman@pryorcashman.com)</p>
Counsel to the Committee	Counsel to Prepetition Term Loan Agent
<p>Pachulski Stang Ziehl & Jones LLP 780 Third Avenue, 34th Floor New York, NY 10017 Attention: Bradford J. Sandler (bsandler@pszjlaw.com)</p>	<p>Norton Rose Fulbright US LLP 1301 Avenue of the Americas New York, NY 10019 Attention: H. Stephen Castro (stephen.castro@nortonrosefulbright.com)</p>

After the Effective Date, the Debtors and the Plan Administrator, as applicable, have authority to send a notice to Entities requiring that they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors and the Plan Administrator, as applicable, are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

In accordance with Bankruptcy Rules 2002 and 3020(c), within fourteen (14) calendar days of the date of entry of the Confirmation Order, the Debtors shall serve the Notice of Confirmation by United States mail, first class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice; *provided* that no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed a Confirmation Hearing Notice, but received such notice returned marked “undeliverable as

addressed,” “moved, left no forwarding address” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity’s new address. To supplement the notice described in the preceding sentence, within twenty-one (21) calendar days of the date of the Confirmation Order, the shall publish the Notice of Confirmation once in *The New York Times* (national edition). Mailing and publication of the Notice of Confirmation in the time and manner set forth in this paragraph shall be good and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c), and no further notice is necessary.

F. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to Bankruptcy Code sections 105 or 362 or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

G. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Except as otherwise provided in the Plan, such exhibits and documents included in the Plan Supplement shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the exhibits and documents are filed, copies of such exhibits and documents shall have been available upon written request to the Debtors’ counsel at the address above or by downloading such exhibits and documents from the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS/> or the Bankruptcy Court’s website at <https://www.txs.uscourts.gov/page/bankruptcy-court>.

I. Non-Severability

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, 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, absent the prior consent of the Required Consenting Stakeholders, such alteration or interpretation is not inconsistent with the Restructuring Support Agreement. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors’ and Required Consenting Stakeholders’ prior consent, consistent with the terms set forth herein; and (c) nonseverable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to Bankruptcy Code section 1125(e), the Debtors and each of the Consenting Stakeholders and each of their respective Affiliates, agents, representatives, members, principals, equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance

with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, neither any of such parties or individuals will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Dissolution of the Committee

On the Effective Date, the Committee shall dissolve and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases; *provided* that the Committee shall be deemed to remain in existence solely with respect to, and shall not be heard on any issue except, applications for final compensation of fees and expenses filed by the Retained Professionals pursuant to the Bankruptcy Code.

L. Closing of Chapter 11 Cases

The Debtors or the Plan Administrator, as applicable, shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases. Following entry of the Confirmation Order, Sungard AS Canada shall seek an order of the Canadian Court permitting the discharge of the Information Officer and termination of the CCAA Proceeding upon written notice from the Foreign Representative to the Information Officer that the Effective Date has occurred and the Information Officer's delivery to the Foreign Representative of a termination certificate.

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 the Plan, the Disclosure Statement, the Restructuring Support Agreement, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

**ARTICLE XVIII.
PLAN-RELATED RISK FACTORS**

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

ALTHOUGH THESE RISK FACTORS ARE MANY, 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. General

The following provides a summary of various important considerations and risk factors associated with the Plan; however, it is not exhaustive. In considering whether to vote to accept or reject the Plan, Holders of Claims should read and carefully consider the factors set forth below, as well as all other information set forth or otherwise incorporated by reference in this Disclosure Statement.

B. Risks Relating to the Plan and Other Bankruptcy Law Considerations**1. A Holder of a Claim or Interest May Object to, and the Bankruptcy Court May Disagree with, the Debtors' Classification of Claims and Interests**

Bankruptcy Code section 1122 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 Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created ten (10) Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. However, a Holder of a Claim or Interest could challenge the Debtors' classification. In such an event, the cost of the Chapter 11 Cases and the time needed to confirm the Plan may increase, and there can be no assurance that the Bankruptcy Court will agree with the Debtors' classification. If the Bankruptcy Court concludes that the classifications of Claims and Interests under the Plan do not comply with the requirements of the Bankruptcy Code, the Debtors may need to modify the Plan (subject to the terms of the Restructuring Support Agreement). The Plan may not be confirmed if the Bankruptcy Court determines that the Debtors' classification of Claims and Interests is not appropriate.

2. The Debtors May Not Be Able to Satisfy the Voting Requirements for Confirmation of the Plan

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors may seek, as promptly as practicable thereafter, Confirmation. If the Plan does not receive the required support from Class 3 the Debtors may elect to amend the Plan and proceed with liquidation. There can be no assurance that the terms of any such alternative chapter 11 plan or chapter 7 liquidation would be similar or as favorable to the Holders of Allowed Claims as the Restructuring Transactions contemplated by the Plan.

3. The Bankruptcy Court May Not Confirm the Plan or May Require the Debtors to Re-Solicit Votes with Respect to the Plan

The Debtors cannot assure you that the Plan will be confirmed by the Bankruptcy Court. Bankruptcy Code section 1129 sets forth the requirements for confirmation of a plan, and requires, among other things, a finding by the Bankruptcy Court that the plan is "feasible," that all claims and interests have been classified in compliance with the provisions of Bankruptcy Code section 1122, and that, under the plan, each holder of a claim or interest within each impaired class either accepts the plan or receives or retains cash or property of a value, as of the date the plan becomes effective, that is not less than the value such Holder would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code. With respect to impaired classes of claims or interests that do not accept the plan, section 1129(b) requires that the plan be fair and equitable (including, without limitation the "absolute priority rule") and not discriminate unfairly with respect to such classes. There can be no assurance that the Bankruptcy Court will conclude that the feasibility test and other requirements of Bankruptcy Code section 1129 (including, without limitation, finding that the Plan satisfies the "new value" exception to the absolute priority rule, if applicable) have been met with respect to the Plan. If and when the Plan is filed, there can be no assurance that modifications to the Plan would not be required for Confirmation, or that such modifications would not require a re-solicitation of votes on the Plan.

The Bankruptcy Court could fail to finally approve this Disclosure Statement and determine that the votes in favor of the Plan could be disregarded. The Debtors would then be required to recommence the solicitation process, which could include re-filing a plan and disclosure statement.

If the Plan is not confirmed, the Chapter 11 Cases may be converted into cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed or elected to liquidate the Debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 of the Bankruptcy Code would result in, among other things, smaller distributions being made to creditors and interest Holders than those provided for in the Plan because of:

- the potential absence of a market for the Debtors' assets on a going concern basis;

- additional administrative expenses involved in the appointment of a chapter 7 trustee; and
- additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation and from the rejection of Unexpired Leases and other Executory Contracts in connection with a cessation of the Debtors' operations.

4. The Canadian Court May Not Grant the Confirmation Recognition Order

Even if the Bankruptcy Court confirms the Plan, the Canadian Court may refuse to give full force and effect to such Plan in Canada. If the Canadian Court refuses to grant the Confirmation Recognition Order, the Plan will not be recognized and enforced in Canada.

5. Parties in Interest May Object to the Plan's Amount or Classification of Claims and Interests

Except as otherwise provided in the Plan, the Debtors and other parties in interest 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 on 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.

6. Even if the Debtors Receive All Necessary Acceptances for the Plan to Become Effective, the Debtors May Fail to Meet All Conditions Precedent to Effectiveness of the Plan

Although the Debtors believe that the Effective Date would occur very shortly after the Confirmation Date, there can be no assurance as to such timing.

The Confirmation and Consummation of the Plan are subject to certain conditions that may or may not be satisfied. The Debtors cannot assure you that all requirements for Confirmation and effectiveness required under the Plan will be satisfied. If each condition precedent to Confirmation is not met or waived, the Plan will not be confirmed, and if each condition precedent to Consummation is not met or waived, the Effective Date will not occur. In the event that the Plan is not confirmed or is not consummated, the Debtors may seek Confirmation of an alternative plan.

7. Contingencies May Affect Distributions to Holders of Allowed Claims

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies. 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 herein 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.

8. There is a Risk of Termination of the Restructuring Support Agreement

To the extent that events giving rise to termination of the Restructuring Support Agreement occur, the Restructuring Support Agreement may terminate prior to the Confirmation or Consummation of the Plan, which could result in the loss of support for the Plan by important creditor constituencies, which could adversely affect the Debtors' ability to confirm and consummate the Plan. If the Plan is not consummated, there can be no assurance that the Chapter 11 Cases would not be converted to chapter 7 liquidation cases or that any new chapter 11 plan would be as favorable to Holders of Claims as the current Plan.

9. The Bankruptcy Court May Dismiss Some or All of the Chapter 11 Cases

Certain parties in interest may contest the Debtors' authority to commence and/or prosecute the Chapter 11 Cases. If, pursuant to any such proceeding, the Bankruptcy Court finds that some or all of the Debtors could not commence the Chapter 11 Cases for any reason, the Debtors may be unable to consummate the transactions contemplated by the Restructuring Support Agreement and the Plan. If some or all of the Chapter 11 Cases are dismissed, the Debtors may be forced to cease operations due to insufficient funding and/or liquidate their businesses in another forum to the detriment of all parties in interest.

10. The United States Trustee or Other Parties May Object to the Plan on Account of the Debtor Releases, Third-Party Releases, Exculpations, or Injunction Provisions

Any party in interest, including the U.S. Trustee, could object to the Plan on the grounds that the (i) debtor release contained in Article XII is to be given without adequate consideration, (ii) third-party release contained in Article XII.C is not given consensually or in a permissible non-consensual manner, (iii) exculpation contained in Article XII.D cannot extend to non-Estate fiduciaries, or (iv) the injunction contained in Article XII.E is overly broad. In response to such an objection, the Bankruptcy Court could determine that any of these provisions are not valid under the Bankruptcy Code. If the Bankruptcy Court makes such a determination, the Plan could not be confirmed without modifying the Plan to alter or remove the applicable provision. This could result in substantial delay in Confirmation of the Plan, the Plan not being confirmed at all, or the loss of support for the Plan from the non-Debtor parties to the Restructuring Support Agreement.

11. The Debtors May Seek to Amend, Waive, Modify, or Withdraw the Plan at Any Time Prior to Confirmation

The Debtors reserve the right, in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Restructuring Support Agreement, and consistent with the terms of the Plan, to amend the terms of the Plan or waive any conditions thereto if and to the extent such amendments or waivers are consistent with the terms of the Restructuring Support Agreement and necessary or desirable to consummate the Plan. The potential impact of any such amendment or waiver 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 or waivers 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 (1) all Classes of adversely affected creditors accept the modification in writing, or (2) 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 of accepting Claims or is otherwise permitted by the Bankruptcy Code.

12. The Plan May Have Material Adverse Effects on the Debtors' Operations

The solicitation of acceptances of the Plan could adversely affect the relationships between the Debtors and their respective customers, employees, partners, and other parties. Such adverse effects could materially impair the Debtors' operations and reduce revenue.

13. The Debtors Cannot Predict the Amount of Time Spent in Bankruptcy for the Purpose of Implementing the Plan, and a Lengthy Bankruptcy Proceeding Could Disrupt the Debtors' Businesses

It is impossible to predict with certainty the amount of time that the Debtors may spend in bankruptcy, and the Debtors cannot be certain that the Plan will be confirmed. Even if confirmed on a timely basis, a bankruptcy proceeding to confirm the Plan could itself have an adverse effect on the Debtors' businesses. There is a risk, due to uncertainty about the Debtors' futures that, among other things:

- customers could move to the Debtors' competitors;

- employees could be distracted from performance of their duties or more easily attracted to other career opportunities; and
- suppliers, vendors, or other business partners could terminate their relationships with the Debtors or demand financial assurances or enhanced performance, any of which could impair the Debtors' future prospects.

A lengthy bankruptcy proceeding would also involve additional expenses and divert the attention of management from the operation of the Debtors' businesses.

The disruption that the bankruptcy process would have on the Debtors' businesses could increase with the length of time it takes to complete the Chapter 11 Cases. If the Debtors are unable to obtain Confirmation of the Plan on a timely basis, because of a challenge to the Plan or otherwise, the Debtors may be forced to operate in bankruptcy for an extended period of time while the Debtors try to develop a different plan that can be confirmed. A protracted bankruptcy case could increase both the probability and the magnitude of the adverse effects described above.

14. Other Parties in Interest Might Be Permitted to Propose Alternative Plans 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 to the Plan. Under the Bankruptcy Code, a debtor in possession initially has the exclusive right to propose and solicit acceptances of a plan for a period of one hundred and twenty (120) days from the Petition Date (the "Exclusivity Period"). On September 13, 2022, the Bankruptcy Court entered an order extending the Debtors' Exclusivity Period until December 7, 2022 [Docket No. 652]. 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.

If another party in interest were to propose an alternative plan following expiration or termination of the Debtors' exclusivity period, such a plan may be less favorable to existing Holders of Claims and Interests and may seek to exclude such Holders from retaining any equity under their proposed plan.

If there were competing plans, 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, the adverse consequences discussed in the foregoing sections also could occur.

15. The Debtors' Business May Be Negatively Affected if the Debtors Are Unable to Assume Their Executory Contracts

An executory contract is a contract on which performance remains due to some extent by both parties to the contract. The Plan provides for the potential assumption of certain Executory Contracts and Unexpired Leases as of the Effective Date. However, with respect to some limited classes of Executory Contracts and Unexpired Leases, including licenses with respect to patents or trademarks, the Debtors may need to obtain the consent of the counterparty to maintain the benefit of the contract. 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 contracts unattractive. The Debtors then would be required to either forego the benefits offered by such contracts or to find alternative arrangements to replace them.

16. 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 to 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 ninety (90) days before the petition date or one year before the petition date, if the creditor, at the time of such transfer, was an insider. If any transfer were challenged in the Bankruptcy Court and found to have occurred with regard to any of the Debtors' material transactions, the Bankruptcy Court could order the recovery of all amounts received by the recipient of the transfer.

17. Use of Cash Collateral or the DIP Facilities

If the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available cash collateral and postpetition financing. There is no assurance that the Debtors will be able to obtain the right to further postpetition financing and/or the use of cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors' businesses may be impaired materially.

18. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases and the CCAA Proceeding

For the duration of the Chapter 11 Cases, the Debtors' ability to operate, develop, and execute a business plan, and 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 restructuring transaction; (ii) the ability to obtain Bankruptcy Court approval with respect to motions filed in the Chapter 11 Cases from time to time, or recognition of such orders by the Canadian Court; (iii) the ability to maintain relationships with suppliers, service providers, customers, employees, and other third parties; (iv) ability to maintain contracts that are critical to the Debtors' operations; (v) the ability of third parties to seek and obtain 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, licensors (including the licensor which licenses the "Sungard" brand to the Debtors), and other third parties, which in turn could adversely affect the Debtors' operations and financial condition. Also, the Debtors will need the 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.

19. The Debtors' Liquidity Needs May Impact Revenue

The Debtors' principal sources of liquidity historically have been cash flow from operations, sales, borrowings under the prepetition credit facilities, and issuance of equity securities. If the Debtors' cash flow from operations decreases, the Debtors' ability to expend the capital necessary to invest in their businesses and remain competitive will be severely strained.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources and have extremely limited, if any, access to additional financing. 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 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, cash flow from operations, and cash provided by the DIP Facilities will be sufficient to continue to fund their operations until the Debtors are able to satisfy their obligations under this Plan.

The Debtors' liquidity, including the ability to meet ongoing operational obligations, will be dependent upon, among other things: (i) their ability to comply with the terms and conditions of the DIP Orders entered by the Bankruptcy Court in connection with the Chapter 11 Cases; (ii) their ability to maintain adequate cash on hand; (iii) their ability to generate cash flow from operations; (iv) their ability to develop, confirm, and consummate a chapter 11 plan or other alternative restructuring transaction; (v) the availability of incremental draws under the DIP Facilities and (vi) the cost, duration, and outcome of the Chapter 11 Cases. The Debtors' ability to maintain adequate liquidity depends, in part, upon industry conditions and general economic, financial, competitive, regulatory, and other factors beyond the Debtors' control. In the event that cash on hand, cash flow from operations, and cash provided under the DIP Facilities 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 it is available at all. In addition, the Debtors' ability to consummate the Plan is dependent on their ability to satisfy the conditions precedent to the Effective Date. 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.

C. Risks Relating to the Restructuring Transactions Generally

1. The Debtors Will Be Subject to Business Uncertainties and Contractual Restrictions Prior to the Effective Date

Uncertainty about the effects of the Plan on employees may have an adverse effect on the Debtors. These uncertainties may impair the Debtors' ability to retain and motivate key personnel and could cause customers and others that deal with the Debtors to defer entering into contracts with the Debtors or making other decisions concerning the Debtors or seek to change existing business relationships with the Debtors. In addition, the Debtors are highly dependent on the efforts and performance of their senior management team. If key employees depart because of uncertainty about their future roles and potential complexities of the Restructuring Transactions, the Debtors' business, financial condition, liquidity, and results of operations could be adversely affected.

2. The Support of the Consenting Stakeholders is Subject to the Terms of the Restructuring Support Agreement Which is Subject to Termination in Certain Circumstances

Pursuant to the Restructuring Support Agreement, the Consenting Stakeholders have agreed to support the restructuring transactions set forth in the Plan. Nevertheless, the Restructuring Support Agreement is subject to termination upon the occurrence of certain termination events (including the failure of the Debtors to satisfy the milestones set forth therein). Accordingly, the Restructuring Support Agreement may be terminated after the date of this Disclosure Statement, and such a termination would present a material risk to Confirmation and/or Consummation of the Plan because the Plan may no longer have the support of the Consenting Stakeholders.

3. The Debtors Might Experience Difficulty in Continuing to Retain, Motivate, and Recruit Executives and Other Key Employees in Light of Uncertainty Regarding the Plan, and Failure to Do So Could Negatively Affect the Debtors' Businesses

The Debtors' employees are key to a successful restructuring process. As such, the Debtors' ability to retain, motivate, and recruit employees successfully is necessary to minimize any disruptions to the Debtors' business operations that can result from the restructuring. Specifically, employees might feel uncertainty about their future roles or incentives with the Company and both seek employment at a competitor company and lure other employees to follow suit. Additionally, the potential distractions of the restructuring may adversely affect the ability of the Debtors to retain, motivate, and recruit executives and other key employees and keep them focused on applicable strategies and goals. If any of this occurs, it will have a negative impact on the Debtors' business operations. Accordingly, the Debtors' employee recruitment, retention, and motivation efforts are critical to the success of these Chapter 11 Cases.

4. Failure to Implement the Restructuring Transactions and Confirm and Consummate the Plan Could Negatively Impact the Debtors

If the Restructuring Transactions are not implemented, the Debtors may consider other restructuring alternatives available at that time, subject to the Restructuring Support Agreement, which may include the filing of an alternative chapter 11 plan, conversion to chapter 7, or any other transaction that would maximize value of the Debtors' Estates. Any alternative restructuring proposal may be on terms less favorable to Holders of Claims against the Debtors than the terms of the Plan as described herein.

Any material delay in Confirmation of the Plan, or 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.

Additionally, the Debtors' ongoing business may be adversely affected if the Plan is not confirmed and consummated, which can have the following consequences, among others:

- operations might be impacted negatively from a failure to pursue other beneficial opportunities while the Debtors were focused on developing and implementing the Restructuring Transactions, in which the benefits thereof were not recognized;
- retention of customers and obtainment of new customers may be negatively impacted;
- substantial costs might be incurred in connection with the restructuring, without realizing any of the anticipated benefits of the restructuring;
- the possibility that the Debtors will be unable to repay indebtedness when due and payable; and
- the Debtors might pursue chapter 7 proceedings, resulting in recoveries for creditors and interest holders that are less than contemplated under the Plan or no recovery for such creditors and holders.

5. The Debtors Could Be Subject to Tax Audits and Tax Disputes that Could Have an Adverse Effect on Their Results of Operations and Financial Condition

As a multinational business, the Debtors and their subsidiaries are subject to income taxes in the U.S. and various foreign jurisdictions. Significant judgment is required in determining the Debtors' global provision for income taxes and other tax liabilities. In the ordinary course of a global business, there are many intercompany transactions and calculations where the ultimate tax determination is uncertain. The income tax returns of the Debtors and their domestic and foreign subsidiaries are routinely and currently subject to audits by multiple tax authorities. Although the Debtors regularly assess the likelihood of adverse outcomes resulting from these examinations to determine their tax estimates, a final determination of tax audits or tax disputes could have a material adverse effect on their results of operations and financial condition. The Debtors and their subsidiaries are also subject to non-income taxes, such as sales, use, franchise, property and goods and services taxes in the U.S. and various foreign jurisdictions. They are regularly and currently under audit by tax authorities with respect to these non-income taxes and may have exposure to additional non-income tax liabilities which could have a material adverse effect on the Debtors' results of operations and financial condition.

In addition, the future effective tax rates of the Debtors and their subsidiaries could be favorably or unfavorably affected by changes in tax rates, changes in the valuation of their deferred tax assets or liabilities, or changes in tax laws or their interpretation. Such changes could have a material adverse impact on their financial results.

For a detailed description of the effect consummation of the Plan may have on the Debtors' tax attributes, see "Certain United States Federal Income Tax Consequences."

6. Certain Tax Implications of the Plan

Holders of Allowed Claims should carefully review Article XIX, entitled “Certain U.S. Federal Income Tax Consequences of the Plan” to determine how the tax implications of the Plan may adversely affect the Holders of certain Claims. Each Holder should consult its own tax advisors regarding the tax consequences of the Plan, based upon the particular circumstances pertaining to such Holder.

D. Risks Relating to the Sale Transactions

1. The Debtors Might Not Be Able to Satisfy Closing Conditions in Connection with One or More Sale Transactions

It is possible that the Debtors might not be able to satisfy the conditions for closing one or more asset sales in connection with a Sale Transaction or that counterparties in such Sales Transactions could exercise any relevant termination rights in accordance with the terms thereof.

2. A Sale Transaction Will Affect the Debtors’ Operations

One or more groups of assets of the Debtors will be sold pursuant to Bankruptcy Code sections 105, 363 and 365. The Debtors expect to enter into one or more transition services agreements with the Purchasers in order to provide and receive certain services. The transition services agreements have not yet been negotiated (other than the transition services agreement with Redcentric). The terms and conditions of any transition services agreement (including, but not limited to, the transition services agreement entered into by certain of the Debtors and Redcentric Solutions Limited as part of the Redcentric Sale pursuant to the so-ordered stipulation entered by the Bankruptcy Court on July 6, 2022 [Docket No. 470]), as well as the services provided by the Purchasers and Redcentric thereunder, may affect the Debtors’ operations and business.

3. The Debtors Are Subject to Risks Associated with Doing Business Internationally

A portion of the Debtors’ revenue is generated outside the United States, primarily from customers located in the United Kingdom, Continental Europe, and India. Additionally, the Debtors’ United States and Canadian customers, as well as the Debtors’ operations are serviced by Company employees outside of North America, particularly from Sungard AS India. Because the Debtors sell and provide their services outside the United States, and are reliant on the Company’s non-Debtor affiliates for services and operations, the Debtors’ and non-Debtor affiliates’ businesses are subject to risks associated with doing business internationally, which include:

- changes in a specific country’s or region’s political and cultural climate or economic condition;
- unexpected or unfavorable changes in foreign laws and regulatory requirements;
- difficulty to effectively enforce contractual provisions in local jurisdictions;
- inadequate intellectual property protection in foreign countries;
- trade-protection measures, import or export licensing requirements such as Export Administration Regulations promulgated by the U.S. Department of Commerce, economic sanctions laws and regulations administered by the Office of Foreign Assets Control and fines, penalties or suspension, or revocation of export privileges;
- the contagion risk of Sungard AS UK being in administration;
- the sale or dissolution of the Debtors or their non-Debtor affiliates;

- violations of the United States Foreign Corrupt Practices Act, the U.K. Anti-bribery Act or similar laws;
- privacy and data protection regulation;
- the effects of applicable and potentially adverse foreign tax law changes;
- significant adverse changes in foreign currency exchange rates;
- longer accounts receivable cycles;
- managing a geographically dispersed workforce; and
- difficulties associated with repatriating cash in a tax-efficient manner.

Any failure to adapt to these or other changing conditions in foreign countries in which the Debtors conduct business could have an adverse effect on the Debtors' business and financial results.

E. General Disclaimer

1. Information Contained Herein Is Solely for Soliciting Votes

The information contained in this Plan and Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose. Specifically, this Plan and Disclosure Statement is not legal advice to any Person or Entity. The contents herein should not be construed as legal, business, or tax advice. Each reader should consult its own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan and whether to object to Confirmation.

2. Plan and Disclosure Statement May Contain Forward-Looking Statements

This Plan and Disclosure Statement may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements consist of any statement other than a recitation of historical fact and can be identified by the use of forward-looking terminology such as "may," "expect," "anticipate," "estimate," or "continue," the negative thereof, or other variations thereon or comparable terminology.

The Debtors consider all statements regarding anticipated or future matters, including the following, to be forward-looking statements:

- | | |
|---|--|
| • any future effects as a result of the filing or pendency of the Chapter 11 Cases; | • projected and estimated liability costs, including tort, and environmental costs and costs of environmental remediation; |
| • financing plans; | • growth opportunities for existing products and services; |
| • sale plans; | • results of litigation; |
| • competitive position; | • disruption of operations; |
| • business strategy; | • contractual obligations; |
| • budgets; | • projected general market conditions; |

- projected cost reductions;
- projected dividends;
- projected price increases;
- effect of changes in accounting due to recently issued accounting standards;
- the effect of the COVID-19 pandemic on the Debtors' industry, business, and operations.
- plans and objectives of management for future operations;
- off-balance sheet arrangements;
- the Debtors' expected future financial position, liquidity, results of operations, profitability, and cash flows;
- growth opportunities for existing products and services; and

Statements concerning these and other matters are not guarantees of the Debtors' future performance. The reader is cautioned that all forward-looking statements are necessarily speculative. The Liquidation Analysis and other information contained herein and in the Plan Supplement are estimates only, and the timing and amount of actual distributions to Holders of Allowed Claims and Interests, if any, may be affected by many factors that cannot be predicted. Forward-looking statements represent the Debtors' estimates and assumptions only as of the date such statements were made. There are risks, uncertainties, and other important factors that could cause the Debtors' actual performance or achievements to be materially different from those they may project, and the Debtors undertake no obligation to update any such statement.

3. This Plan and Disclosure Statement Has Not Been Approved by the United States Securities and Exchange Commission

This Plan and Disclosure Statement has not and will not be filed with the SEC or any state regulatory authority. Neither the SEC nor any state regulatory authority has approved or disapproved of the Securities described in this Plan and Disclosure Statement or has passed upon the accuracy or adequacy of this Plan and Disclosure Statement, or the exhibits or the statements contained in this Plan and Disclosure Statement.

4. No Legal, Business, or Tax Advice Is Provided to You by This Disclosure Statement

THIS PLAN AND DISCLOSURE STATEMENT IS NOT LEGAL, BUSINESS, OR TAX ADVICE TO YOU. The contents of this Plan and Disclosure Statement should not be construed as legal, business, or tax advice. Each Holder of a Claim or Interest should consult his or her own legal counsel and accountant with regard to any legal, tax, and other matters concerning his or her Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation.

5. No Admissions Made

The information and statements contained in this Plan and Disclosure Statement will neither (1) constitute an admission of any fact or liability by any entity (including, without limitation, the Debtors) nor (2) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, Holders of Allowed Claims or Interests, or any other parties-in-interest.

6. Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Interest is, or is not, identified in this Plan and Disclosure Statement. All Parties, including the Debtors, reserve the right to continue to investigate Claims and Interests and file and prosecute objections to Claims and Interests.

7. No Waiver of Right to Object or Right to Recover Transfers and Assets

The vote by a Holder of an Allowed Claim for or against the Plan does not constitute a waiver or release of any Claims or rights of the Debtors to object to that Holder's Allowed Claim, or to bring Causes of Action or recover any preferential, fraudulent, or other voidable transfer of assets, regardless of whether any Claims or Causes of Action of the Debtors or their respective Estates are specifically or generally identified herein.

8. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Plan and Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Plan and Disclosure Statement, they have not independently verified the information contained herein.

9. The Potential Exists for Inaccuracies and the Debtors Have No Duty to Update

The Debtors make the statements contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specified herein, and the delivery of this Plan and Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since such date. Although the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Plan and Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered by the Bankruptcy Court.

10. No Representations Outside of the Disclosure Statement Are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. In deciding whether to vote to accept or reject the Plan, you should not rely upon any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement, unless otherwise indicated herein. You should promptly report unauthorized representations or inducements to the counsel to the Debtors and the U.S. Trustee.

ARTICLE XIX.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors and certain Holders of Claims entitled to vote on the Plan, and it does not address the U.S. federal income tax consequences to Holders of Claims not entitled to vote on the Plan. This summary is based on the Tax Code, the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, revenue rulings and revenue procedures of the Internal Revenue Service (the "IRS"), and any other published administrative rules and pronouncements of the IRS, all as in effect on the date hereof (collectively, "Applicable Tax Law"). Changes in the Applicable Tax Law or new interpretations of Applicable Tax Law may have retroactive effect and could significantly affect the U.S. federal income tax consequences described below. The Debtors have not requested, and will not request, any ruling or determination from the IRS or any other taxing authority, and no legal opinion of counsel will be rendered, with respect to the tax consequences discussed herein. The discussion below is not binding upon the IRS or the courts, and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This summary does not address the Canadian federal, provincial, municipal or local or other non-U.S., state, local, or non-income tax consequences of the Plan (including such consequences with respect to the Debtors), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to a Holder in light of its individual circumstances or to a Holder that may be subject to special tax rules (such as persons who are related to the Debtors within the meaning of the Tax Code, persons liable for alternative minimum tax, U.S. Holders whose

functional currency is not the U.S. dollar, U.S. expatriates, certain former citizens or long-term residents of the United States, broker-dealers, banks, mutual funds, insurance companies, financial institutions, retirement plans, small business investment companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, partnerships (or other entities treated as partnerships or other pass-through entities), beneficial owners of partnerships (or other entities treated as partnerships or other pass-through entities), subchapter S corporations, Holders who hold or who will hold Claims as part of a straddle, hedge, conversion transaction, or other integrated investment, persons using a mark-to-market method of accounting, and Holders of Claims who are themselves in bankruptcy). Furthermore, this summary assumes that a Holder of a Claim holds only Claims in a single Class and holds such a Claim only as a “capital asset” (within the meaning of section 1221 of the Tax Code). This summary also assumes that the Claims 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 the Claims constitute interests in the Debtors “solely as a creditor” for purposes of section 897 of the Tax Code. This discussion does not address the U.S. federal income tax consequences to Holders (a) whose Claims are Unimpaired or otherwise entitled to payment in full under the Plan, or (b) that are deemed to accept or deemed to reject the Plan. Additionally, this discussion does not address any consideration being received other than in a person’s capacity as a Holder of a Claim.

For purposes of this discussion, a “U.S. Holder” is a Holder of a Claim (including a beneficial owner of Claims) that is: (a) an individual citizen or resident of the United States for U.S. federal income tax purposes; (b) a corporation (or other entity 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; (c) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (d) a trust (i) 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 Tax Code) have authority to control all substantial decisions of the trust or (ii) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person. For purposes of this discussion, a “Non-U.S. Holder” is any Holder of a Claim that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the entity. Partners (or other beneficial owners) of partnerships (or other entities treated as partnerships or other pass-through entities) that are Holders of Claims should consult their respective tax advisors regarding the U.S. federal income 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. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE FEDERAL, STATE, LOCAL, NON-U.S., NON-INCOME, AND OTHER TAX CONSEQUENCES OF THE PLAN.

A. Certain U.S. Federal Income Tax Consequences to the Debtors and Effects of Restructuring on the Debtors

As of December 31, 2021, the Debtors had approximately \$168.4 million of U.S. federal net operating loss carryforwards (“NOLs”) and \$44.2 million of interest deductions that may be (or become) available under section 163(j) of the Tax Code (the “163(j) Deductions”). The Debtors do not currently believe that they have any other material tax attributes. Given that the Restructuring Transactions will be implemented through Sale Transactions, the Debtors will realize gain or loss in an amount equal to the difference between the value of the Cash (or other consideration received by the Debtors) and the Debtors’ tax basis in such assets. Realized gains, if any, may be offset by current-year losses and deductions, which may include 163(j) Deductions and NOLs from prior years (subject to applicable limitations, including a limitation on NOLs incurred on or after January 1, 2018, which can be carried forward indefinitely but are subject to an annual limitation of 80% of taxable income); *provided*, that any such gain

that is ordinary in nature may not be offset by capital losses. Any taxable gain remaining after such offsets would result in a cash tax obligation.

B. Certain U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote

The following discussion assumes that the Debtors will undertake the Restructuring Transactions currently contemplated by the Plan. U.S. federal income tax considerations relating to the Restructuring Transactions are complex and subject to uncertainties. No assurance can be given that the IRS will agree with the Debtors' interpretations of the tax rules applicable to, or tax positions taken with respect to, the transactions undertaken to effect the Restructuring Transactions. U.S. Holders are urged to consult their own tax advisors regarding the tax consequences of the Restructuring Transactions.

1. First Lien Credit Agreement Claims

Pursuant to the Restructuring Transactions, in full and final satisfaction, compromise, settlement or release of, and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive its Pro Rata share of the First Lien Sale Consideration.

A U.S. Holder of a First Lien Credit Agreement Claim should be treated as receiving its Pro Rata share of the First Lien Sale Consideration in a fully taxable exchange under section 1001 of the Tax Code. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, a U.S. Holder should recognize gain or loss in an amount equal to the difference, if any, between (a) the cash received and (b) its adjusted tax basis in its Claim. The character of such gain as capital gain or ordinary income will be determined by a number of factors, including the tax status of a U.S. Holder, the rules regarding "market discount" (as discussed below) and accrued but untaxed interest, whether the Claim constitutes a capital asset in the hands of a U.S. Holder and whether and to what extent a U.S. Holder had previously claimed a bad debt deduction with respect to its Claim. If recognized gain or loss is capital in nature, it generally would be long-term capital gain if a U.S. Holder held its Claim for more than one year at the time of the exchange.

2. Other Tax Considerations for U.S. Holders of First Lien Credit Agreement Claims

a. *Accrued but Untaxed Interest (or OID)*

A portion of the First Lien Sale Consideration received by a U.S. Holder of a First Lien Credit Agreement Claim may be attributable to accrued but untaxed interest on such Claim. Such amount should be taxable to that U.S. Holder as ordinary interest income if such accrued interest has not been previously included in a U.S. Holder's gross income for U.S. federal income tax purposes. Conversely, U.S. Holders of such Claims may be able to recognize a deductible loss to the extent that any accrued interest on such Claims was previously included in such U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

Under the Plan, the First Lien Sale Consideration is not sufficient to fully satisfy all principal and interest on Allowed First Lien Credit Agreement Claims. As a result, the extent to which such consideration will be attributable to accrued but untaxed interest is unclear. Pursuant to the Plan, the aggregate consideration to be distributed to U.S. Holders of Allowed First Lien Credit Agreement Claims will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to untaxed interest that accrued on such Claims, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for U.S. federal income tax purposes, while 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 such U.S. Holders should be allocated in some way other than as provided in the Plan. U.S. Holders of First Lien Credit Agreement Claims should consult their respective tax advisors regarding the proper allocation of the consideration received by them pursuant to the Restructuring Transactions between principal and accrued but untaxed interest in such event.

b. *Market Discount*

Under the “market discount” provisions of the Tax Code, some or all of any gain realized by a U.S. Holder in the surrender of its Allowed First Lien Credit Agreement Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of “market discount” on the debt instruments constituting the exchanged Claim. 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 the U.S. Holder’s initial tax basis in the debt instrument is less than (i) 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 (“OID”), its adjusted issue price, in each case, by at least a *de minimis* amount (equal to 0.25% 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 First Lien Credit Agreement Claim (as described below) that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such Claim was considered to be held by such U.S. Holder (unless such U.S. Holder elected to include market discount in income as it accrued).

Section 451 of the Tax Code generally requires accrual method U.S. Holders that prepare an “applicable financial statement” (as defined in section 451 of the Tax Code) to include certain items of income (such as market discount) no later than the time such amounts are reflected on such a financial statement. The application of this rule to income of a debt instrument with market discount is effective for taxable years beginning after December 31, 2018. However, the IRS issued the proposed Treasury Regulations in 2019, on which taxpayers generally may rely, confirming that taxpayers may continue to defer income (including market discount income) for tax purposes until there is a payment or sale at a gain. Accordingly, although market discount may have to be included in income currently as it accrues for financial accounting purposes, taxpayers may continue to defer the income for tax purposes. U.S. Holders are urged to consult their own tax advisors concerning the application of the market discount rules to their First Lien Credit Agreement Claims.

c. *Medicare Tax*

Certain U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts are required to pay an additional 3.8% tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received pursuant to the Restructuring Transactions.

d. *Limitation on Use of Capital Losses*

A U.S. Holder of an Allowed First Lien Credit Agreement Claim who recognizes capital losses as a result of the distributions made pursuant to the Restructuring Transactions will be subject to limits on its use of capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (i) \$3,000 (\$1,500 for married individuals filing separate returns) or (ii) 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 to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in other tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

C. Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders of Certain Claims Entitled to Vote

1. U.S. Federal Income Tax Consequences to Non-U.S. Holders of Allowed First Lien Credit Agreement Claims

The following discussion assumes that the Debtors will undertake the Restructuring Transactions currently contemplated and includes only certain U.S. federal income tax consequences of the Restructuring Transactions to Non-U.S. Holders. The discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, and local and the non-U.S. tax consequences of the consummation of the Restructuring Transactions to such Non-U.S. Holder.

2. Gain Recognition

Any gain realized by a Non-U.S. Holder on the exchange of its First Lien Credit Agreement 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 one hundred and eighty-three (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). Whether a Non-U.S. Holder would realize any gain for U.S. federal income tax purposes is determined under the principles discussed above with respect to U.S. Holders under “U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote.”

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% (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 in the same manner as a U.S. Holder (except that the Medicare tax would generally not apply). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

3. Accrued but Untaxed Interest (or OID)

Payments made to a Non-U.S. Holder pursuant to the Restructuring Transactions that are attributable to accrued but untaxed interest (or OID) generally will not be subject to U.S. federal income or withholding tax; *provided*, that (a) such Non-U.S. Holder is not a bank, (b) such Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of the stock of Sungard AS and (c) the withholding agent has received or receives, prior to payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8) establishing that the Non-U.S. Holder is not a U.S. person, unless such interest (or OID) is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, *provided* the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), 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 accrued but untaxed interest (or OID) 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 that does not qualify for exemption from withholding tax with respect to accrued but untaxed interest (or OID) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30% rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on payments that are attributable to accrued but untaxed interest (or OID). 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-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. For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business.

BOTH U.S. HOLDERS AND NON-U.S. HOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE POSSIBLE IMPACT OF THE FATCA RULES ON SUCH HOLDERS' EXCHANGE OF ANY OF THEIR CLAIMS PURSUANT TO THE RESTRUCTURING TRANSACTIONS.

D. Information Reporting and Backup Withholding

The Debtors will withhold all amounts required by law to be withheld from payments of interest and dividends. The Debtors will comply with all applicable reporting requirements of the Tax Code. In general, information reporting requirements may apply to distributions or payments made to a Holder of a First Lien Credit Agreement Claim pursuant to the Restructuring Transactions. Additionally, under the backup withholding rules, a Holder of a First Lien Credit Agreement Claim may be subject to backup withholding with respect to distributions or payments made pursuant to the Restructuring Transactions unless, in the case of a U.S. Holder, such U.S. Holder provides a properly executed IRS Form W-9 or, in the case of Non-U.S. Holder, such Non-U.S. Holder provides 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%. Backup withholding is not an additional tax but is, instead, an advance payment that may entitle the Holder against whom such withholding is made to a refund from the IRS to the extent the withholding results in an overpayment of tax, *provided*, that the required information is 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 Restructuring Transactions would be subject to these Treasury Regulations and require disclosure on the Holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE RESTRUCTURING TRANSACTIONS ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A FIRST LIEN CREDIT AGREEMENT CLAIM IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF FIRST LIEN CREDIT AGREEMENT CLAIMS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES APPLICABLE TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, NON-U.S., NON-INCOME, OR OTHER TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

CONCLUSION AND RECOMMENDATION

In the opinion of the Debtors and the Committee, the Plan is preferable to all other available alternatives and provides for a larger 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 the Plan and support Confirmation of the Plan.

Dated: October 13, 2022

Sungard AS New Holdings, LLC,
on behalf of itself and each of its Debtor affiliates

/s/ Michael K. Robinson

Michael K. Robinson
Chief Executive Officer

Exhibit A
Organizational Chart

Corporate Structure Chart

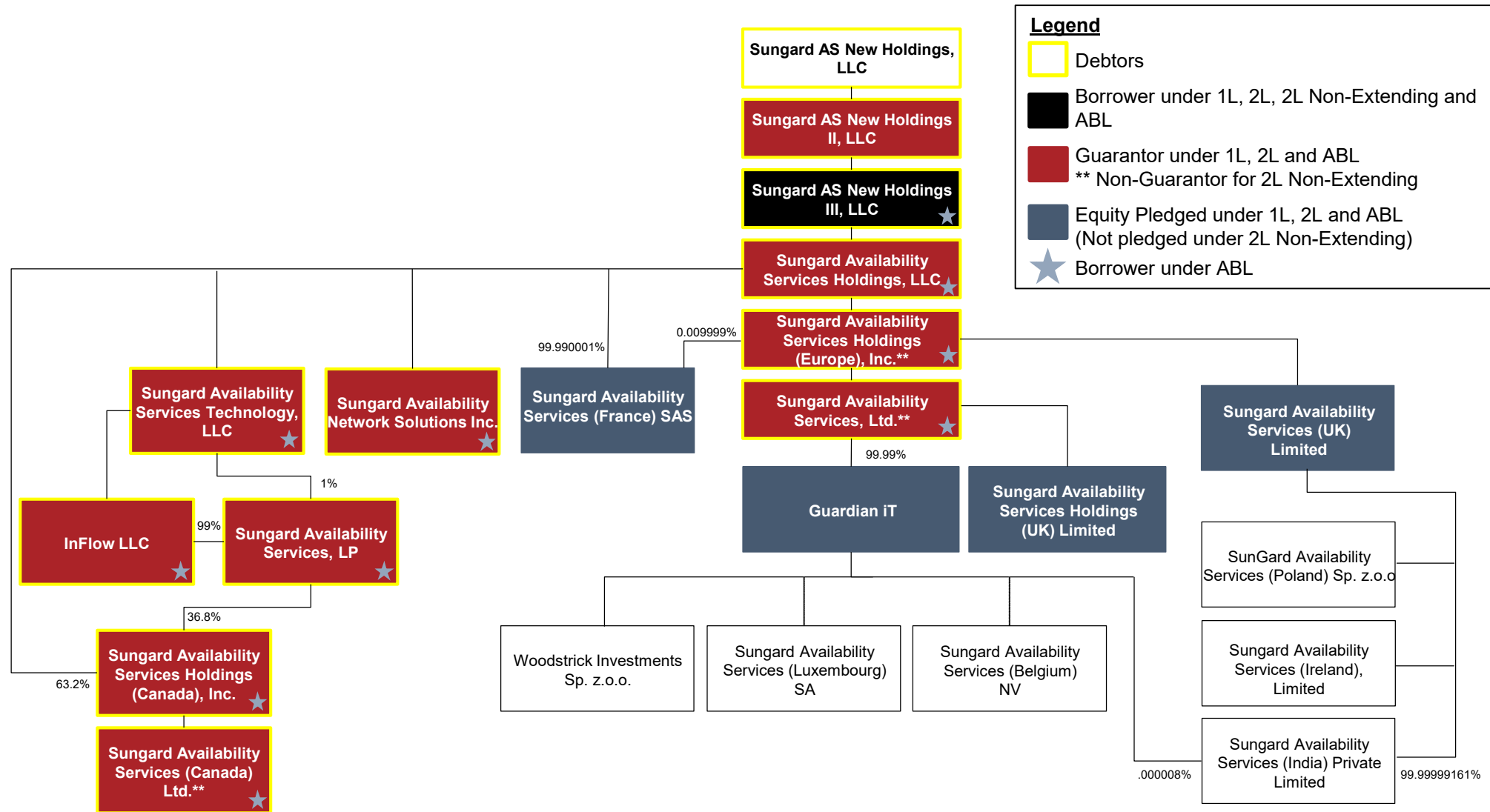


Exhibit B
Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER, ACCEPTANCE OR SOLICITATION WITH RESPECT TO ANY SECURITIES, LOANS, OR OTHER INSTRUMENTS OR A SOLICITATION OF ACCEPTANCES AS TO ANY CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE OR SOLICITATION WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS, THE BANKRUPTCY CODE, AND OTHER APPLICABLE LAW. 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.

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO AND, ACCORDINGLY, IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

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

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this “**Agreement**”) is made and entered into as of April 11, 2022 (the “**Execution Date**”), by and among the following parties, each in the capacity set forth on its signature page to this Agreement (each of the following described in sub-clauses (i) through (iii) of this preamble, collectively, the “**Parties**”):¹

- i. Sungard AS New Holdings, LLC, a company organized under the Laws of Delaware (“**Sungard AS**”) 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 clause (i), collectively, the “**Company Parties**” or the “**Debtors**”);

¹ Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1 or the Restructuring Term Sheet (as defined below) subject to Section 14.02, as applicable.

- ii. the undersigned and non-affiliated holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, First Lien Credit Agreement Claims and, as applicable, Sungard AS Interests that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the “**Consenting First Lien Lenders**”); and
- iii. the undersigned and non-affiliated holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, Second Lien Credit Agreement Claims and, as applicable, Sungard AS Interests that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the “**Consenting Second Lien Lenders**”, collectively with the Consenting Term Loan DIP Lenders (as defined herein) and the Consenting First Lien Lenders, 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/or recapitalization transactions with respect to the Company Parties on the terms set forth in this Agreement, including, as specified in the restructuring term sheet attached hereto as **Exhibit B** (the “**Restructuring Term Sheet**” and, such transactions as described in this Agreement and the Restructuring Term Sheet, the “**Restructuring Transactions**”):

- i. a restructuring transaction involving the sale by the Company Parties of all, substantially all or one or more groups of assets of the Company Parties pursuant to sections 105, 363 and 365 of the Bankruptcy Code (the “**Sale Scenario**”), as contemplated under the Bidding Procedures and the Restructuring Term Sheet. The Sale Scenario may be consummated pursuant to one or more of (x) an asset purchase agreement; (y) a share purchase agreement; or (z) a plan of reorganization that, in each case, among other things, (1) does not have any financing or diligence contingency, (2) demonstrates that the purchaser(s) has the wherewithal to close the subject transaction and (3) provides that such closing shall occur on or before the applicable Milestone, and in connection therewith, the Bankruptcy Court enters an order or orders approving such transaction(s) and related documentation and authorizing the Company Parties to enter into such transaction and related documentation (each such sale, an “**Acceptable Sale**” and, more than one Acceptable Sale, “**Multiple Sales**”); provided, however, that except for a sale to the Consenting Stakeholder Purchaser (as defined herein), no transaction or combination of transactions shall constitute an Acceptable Sale that does not yield sufficient cash proceeds at closing to fully satisfy the Reserve Price allocable to such assets; and
- ii. in the alternative to the Sale Scenario for all, substantially all or one or more groups of assets of the Company Parties, a restructuring transaction pursuant to which the Consenting Stakeholders shall receive equity of any Reorganized Debtor (as defined herein) pursuant to a plan of reorganization (subject to dilution for equity issued, among other things, (a) in connection with any exit financing, (b) in

connection with any management incentive plan and/or (c) after the Plan Effective Date) (such transaction, the “**Equitization Scenario**”).

WHEREAS, the Company Parties intend to implement the Restructuring Transactions by commencing voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the “**Chapter 11 Cases**”) and, with respect to the applicable Company Parties, recognition proceedings commenced under Part IV of the *Companies’ Creditors Agreement Act* (Canada) (the “**CCAA**”) in the Ontario Superior Court of Justice (Commercial List); and

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.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other 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:

“**ABL DIP Documents**” means the documents governing the ABL DIP Facility, including the ABL DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith, including the ABL DIP Term Sheet.

“**ABL DIP Facility**” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the term sheet attached hereto as **Exhibit C** (the “**ABL DIP Term Sheet**”) and on other terms and conditions to be agreed by the Company Parties, the Term Loan DIP Lenders and the ABL DIP Lenders, not inconsistent with the ABL DIP Term Sheet.

“**ABL DIP Facility Agreement Claims**” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the ABL DIP Facility or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“**ABL DIP Lenders**” means the lenders providing the ABL DIP Facility under the ABL DIP Documents.

“**Agreement**” has the meaning set forth in the preamble hereof and, for the avoidance of doubt, includes all the exhibits, annexes and schedules hereto in accordance with Section 14.02 (including the Term Sheets (as defined herein)).

“Agreement Effective Date” means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this 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 plan, 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, or similar transaction involving any one or more Company Parties, their assets or the debt, equity, or other interests in any one or more Company Parties that is an alternative to the Restructuring Transactions, including the Equitization Scenario and the Sale Scenario.

“Announcement” has the meaning ascribed to it in Section 14.23(b) of 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 for the Southern District of Texas.

“Bidding Procedures” has the meaning set forth in the Restructuring Term Sheet.

“Bidding Procedures Order” means the order approving the Bidding Procedures.

“Bravo” means the colocation business owned and operated by the Debtors and related assets.

“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.

“Business Plan” means a detailed business plan for each segment of the businesses of Sungard AS Global, including disaster recovery services, colocation and other services. Such business plan shall be in a form and substance acceptable to the Required Consenting Stakeholders and the Debtors and shall include, without limitation, a detailed analysis of (i) the industries in which Sungard AS Global competes and competition within the industries, (ii) customers and customer concentration, (iii) products and pricing, (iv) costs, (v) profit margin and cash flow, (vi) operational and strategic initiatives, including cost cutting initiatives and a lease rationalization plan and (vii) financial projections for following three (3) fiscal years.

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

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

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

“Company Claims/Interests” means any Claim against, or Interest in, a Company Party, including the First Lien Credit Agreement Claims, the Second Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and any Term Loan DIP Facility Agreement Claims.

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

“Company Termination Events” has the meaning ascribed to it in Section 11.02 of this Agreement.

“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 the proposed Restructuring Transactions.

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

“Consenting First Lien Lender/Second Lien Lender Termination Events” has the meaning ascribed to it in Section 11.01 of this Agreement.

“Consenting First Lien Lenders” has the meaning set forth in the preamble to this Agreement. For the avoidance of doubt, to the extent that any First Lien Credit Agreement Claims held by Consenting First Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to such Consenting First Lien Lenders shall mean the Consenting Term Loan DIP Lenders.

“Consenting Second Lien Lenders” has the meaning set forth in the preamble to this Agreement. For the avoidance of doubt, to the extent that any Second Lien Credit Agreement Claims held by Consenting Second Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to such Consenting Second Lien Lenders shall mean the Consenting Term Loan DIP Lenders.

“Consenting Stakeholder Purchaser” means, in the event the Consenting Stakeholders acquire all, substantially all, or one or more groups of assets pursuant to a sale (if the Reserve Price is not satisfied in the Sale Scenario) in lieu of the Equitization Scenario (as defined below), a new Delaware limited liability company, corporation, or other entity that will be organized and formed by the Consenting Stakeholders to make such acquisition.

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

“Consenting Term Loan DIP Lenders” means the Term Loan DIP Lenders that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties.

“Credit Agreement Claims” means, collectively, the First Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and the Second Lien Credit Agreement Claims.

“Credit Agreements” means, collectively, the First Lien Credit Agreement, the Second Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the PNC Revolving Credit Agreement.

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

“Definitive Documents” means the documents set forth in Section 3.01.

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

“DIP Term Sheets” means the ABL DIP Term Sheet and the Term Loan DIP Term Sheet.

“Disclosure Statement” means the disclosure statement with respect to the Plan.

“Eagle” means the data recovery business owned and operated by the Debtors and related assets.

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

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

“Final DIP Order” means the final order authorizing the entry into the ABL DIP Documents and the Term Loan DIP Documents.

“First Day Pleadings” means the first-day pleadings to be filed in connection with the Chapter 11 Cases.

“First Lien Credit Agreement” means that certain Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Credit Agreement, dated as of April 20, 2021, that certain Waiver to Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

“First Lien Credit Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the First Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“Interest” means, collectively, the shares (or any class thereof) of common stock, preferred stock, 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, 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).

“Interim DIP Order” means the interim order authorizing the entry into the ABL DIP Documents and Term Loan DIP Facility Documents.

“Joinder” means a joinder to this Agreement substantially in the form attached hereto as **Exhibit E**.

“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).

“Lease Rationalization Plan” means an initiative to renegotiate and/or reject certain nonresidential leases of real property in form and substance reasonably acceptable to the Required Consenting Stakeholders.

“Loans” shall mean the indebtedness under each of the Credit Agreements.

“Milestones” means the milestones set forth in Sections 11.03 and 11.04, as such may be extended in accordance with the terms of this Agreement.

“Non-Extending Second Lien Credit Agreement” means that certain junior lien credit agreement, dated as of May 3, 2019 (as amended by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of August 11, 2020, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of December 10, 2020, that certain Amendment No. 3 to Junior Lien Credit Agreement, dated as of December 20, 2020 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS New Holdings II, LLC, the Lenders party thereto from time to time, and Alter Domus Products Corp., as Administrative Agent.

“Non-Extending Second Lien Credit Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Non-Extending Second Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“Pantheon” means the campus facility assets owned by the Debtors’ non-Debtor subsidiary in Lognes, France.

“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 date on which each of the Debtors filed its respective petition for relief commencing its Chapter 11 Case.

“Plan” means the joint chapter 11 plan, if any, with respect to the Company Parties, including all appendices, exhibits, schedules and supplements thereto (including any appendices,

exhibits, schedules and supplements to the Plan that are contained in the Plan Supplement), as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms thereof and this Agreement.

“Plan Effective Date” means the date on which all conditions precedent to the effectiveness of the Plan have been satisfied or waived in accordance with the terms of the Plan and the Confirmation Order, and the Plan is substantially consummated according to its terms.

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

“PNC Revolving Credit Agreement” means that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended by that certain Amendment and Waiver No. 1 to Revolving Credit Agreement, dated as of September 24, 2019, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of August 12, 2020, that certain Amendment No. 3 to Revolving Credit Agreement, dated as of December 22, 2020, that certain Joinder and Amendment No. 4 to Revolving Credit Agreement, dated as of May 25, 2021, that certain Amendment No. 5 and Waiver to Revolving Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 6 to Revolving Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among the borrowers from time to time party thereto, Sungard AS New Holdings II, LLC, the lenders from time to time party thereto and PNC Bank, National Association, as administrative agent.

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

“Reorganized Debtor” means, for each Debtor, such Debtor immediately after consummation of the Restructuring in connection with the Equitization Scenario.

“Required Consenting First Lien Lenders” means at least two (2) unaffiliated Consenting First Lien Lenders holding at least 50.1% of the aggregate outstanding principal amount of First Lien Credit Agreement Claims held by all Consenting First Lien Lenders. For the avoidance of doubt, to the extent that any First Lien Credit Agreement Claims held by Consenting First Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to Required Consenting First Lien Lenders shall mean the Required Term Loan DIP Lenders.

“Required Consenting Second Lien Lenders” means at least two (2) unaffiliated Consenting Second Lien Lenders holding at least 50.1% of the aggregate outstanding principal amount of Second Lien Credit Agreement Claims held by all Consenting Second Lien Lenders. For the avoidance of doubt, to the extent that any Second Lien Credit Agreement Claims held by Consenting Second Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to Required Consenting Second Lien Lenders shall mean the Required Term Loan DIP Lenders.

“Required Consenting Stakeholder Election” means, to the extent that the Consenting Stakeholder Purchaser is the Successful Bidder for all, substantially all, or one or more groups of the Debtors’ assets, the Required Consenting Stakeholders’ election to consummate such Restructuring Transaction as a Sale Scenario or an Equitization Scenario.

“Required Consenting Stakeholders” means, collectively, the Required Term Loan DIP Lenders, the Required Consenting First Lien Lenders, and the Required Consenting Second Lien Lenders.

“Required Term Loan DIP Lenders” means at least two (2) unaffiliated Consenting Term Loan DIP Lenders holding at least 50.1% of the aggregate outstanding principal amount of Term Loan DIP Facility Agreement Claims held by all Consenting Term Loan DIP Facility Lenders.

“Reserve Price” means a purchase price to be determined by the Required Consenting Stakeholders in consultation with the Debtors, (i) for each group of the Debtors’ assets and, alternatively, (ii) for the assets comprising the Debtors’ businesses as a whole.

“Restructuring Term Sheet” has the meaning set forth in the recitals to this Agreement.

“Restructuring Transactions” has the meaning set forth in the recitals to this Agreement.

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

“Second Lien Credit Agreement” means that certain Junior Lien Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of April 20, 2021, that certain Waiver to Junior Lien Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, the Borrower, Sungard As Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

“Second Lien Credit Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Second Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

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

“Solicitation Materials” means the solicitation materials with respect to the Plan.

“Successful Bidder” means the bidder for all, substantially all, or one or more groups of the Debtors’ assets that is determined to have submitted the highest or best bid for such assets pursuant to the Bidding Procedures Order and the Bidding Procedures.

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

“Sungard AS Global” means, collectively, the Company Parties and their foreign and non-debtor subsidiaries and affiliates.

“Take Back Debt Facility” means a first lien credit facility, which may be incurred by a Reorganized Debtor on the Plan Effective Date, as set forth in the Plan, and all related loan documents in connection therewith, and which shall consist of other terms and conditions to be agreed by the applicable Parties in accordance with this Agreement.

“Take Back Debt Facility Documents” means the documents governing the Take Back Debt Facility, including the credit agreement, any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

“Term Loan DIP Facility” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the term sheet attached hereto as **Exhibit D** (the **“Term Loan DIP Term Sheet”**) and on other terms and conditions to be agreed by the Company Parties and the Term Loan DIP Lenders, not inconsistent with the Term Loan DIP Term Sheet.

“Term Loan DIP Documents” means the documents governing the Term Loan DIP Facility, including the Term Loan DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith, including the Term Loan DIP Term Sheet.

“Term Loan DIP Facility Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Term Loan DIP Facility or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“Term Loan DIP Lenders” means the lenders providing the Term Loan DIP Facility under the Term Loan DIP Documents.

“Term Sheets” means, collectively, the term sheets attached as exhibits to this Agreement, including the Restructuring Term Sheet and the DIP Term Sheets.

“Termination Date” means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01, 11.02, 11.04 or 11.05.

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

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

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, supplemented, or otherwise modified from time to time; 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,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company Laws;

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

(j) the phrase “counsel to the Consenting Stakeholders” refers in this Agreement to counsel specified in Section 14.10 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 12:01 a.m., prevailing Eastern time, on the Agreement Effective

Date, which is the date on which all of the following conditions have been satisfied 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 the Consenting Stakeholders;

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

(i) holders of at least two-thirds (2/3) of the aggregate outstanding principal amount of the First Lien Credit Agreement Claims; and

(ii) holders of at least two-thirds (2/3) of the aggregate outstanding principal amount of the Second Lien Credit Agreement Claims;

(c) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 14.10 hereof (by email or otherwise) that the conditions to the Agreement Effective Date set forth in this Section 2 have occurred.

Section 3. *Definitive Documents.*

3.01. The Definitive Documents governing the Restructuring Transactions shall include, as applicable and dependent upon the Restructuring Transaction actually implemented as determined in accordance with the Restructuring Term Sheet: (A) the Plan; (B) the Disclosure Statement; (C) the Confirmation Order; (D) the Solicitation Materials and any motion seeking approval thereof; (E) the order of the Bankruptcy Court conditionally approving the Disclosure Statement and the Solicitation Materials; (F) the First Day Pleadings and all orders sought pursuant thereto; (G) the Plan Supplement; (H) the DIP Orders, ABL DIP Documents, Term Loan DIP Documents and DIP Motion; (I) the Bidding Procedures, the Bidding Procedures Order and the motion seeking approval thereof; (J) the Take Back Debt Facility Documents; (K) the Purchase Agreement (as defined in the Restructuring Term Sheet); (L) a written contribution and direction agreement by and among the Consenting Stakeholders; (M) the corporate governance documents and other organizational documents of any Reorganized Debtor and its subsidiaries; and (N) such other agreements and documentation reasonably desired or necessary to consummate and document the Restructuring Transactions.

3.02. The Definitive Documents (and, consistent with Section 12 hereof, any modifications, restatements, supplements or amendments to any of them) not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation in good faith and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument relating to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement (including the Term Sheets) and be in form and substance reasonably satisfactory in all respects to each of: (i) the Company Parties; and (ii) the Required Consenting Stakeholders.

Section 4. *Commitments of the Consenting Stakeholders.*

4.01. Affirmative Commitments. During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees in respect of itself and all of its Company Claims/Interests (as applicable) pursuant to this Agreement to:

(a) support the Restructuring Transactions and vote and exercise any powers or rights available to it (including in any shareholders' or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate in their capacity as holders of Company Claims/Interests (as applicable)), in each case, in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions, including the Equitization Scenario and the Sale Scenario, as applicable;

(b) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders;

(c) use commercially reasonable efforts to oppose any party or person taking or seeking to take any actions contemplated in Section 4.02 of this Agreement;

(d) provide the Company with a Reserve Price by the Milestone set forth in Section 11.03(viii);

(e) validly and timely deliver, and not withdraw, the consents, proxies, signature pages, tenders, ballots or other means of voting or participating in the Restructuring Transactions with respect to all of its Company Claims/Interests (which, for the avoidance of doubt, shall mean all of the Credit Agreement Claims and existing Interests in the Company Parties set forth in such Transfer Agreement or Joinder, as applicable, together with any other Company/Claims Interests including any Claims in respect of the loans under the Term Loan DIP Facility, as applicable, acquired during the Agreement Effective Period);

(f) give any notice, order, instruction or direction to the applicable Administrative Agent under the applicable Credit Agreements necessary or appropriate to give effect to the Restructuring Transactions, or, as applicable, the agent under the Term Loan DIP Facility;

(g) subject to the consent rights set forth in Section 3.02 hereof, negotiate in good faith and use commercially reasonable efforts to execute, deliver and implement the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(h) cooperate and coordinate with the Company Parties and use commercially reasonable efforts to support and consummate the Restructuring Transactions, including in each of the Equitization Scenario and the Sale Scenario, to the extent applicable, and execute any document and give any notice, order, instruction or direction necessary to support, facilitate, implement, consummate or otherwise give effect to the Restructuring Transactions, including, for the avoidance of doubt, using commercially reasonable efforts to obtain any necessary federal,

state, local and foreign regulatory approvals necessary to consummate the Restructuring Transactions;

(i) cooperate in good faith and coordinate with the Company Parties to structure and implement the Restructuring Transactions in a tax efficient manner; and

(j) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal, financial or structural impediment that may arise that would prevent, hinder, impede, delay or are necessary to effectuate the consummation of the Restructuring Transactions.

4.02. Negative Commitments. Except as set forth in Section 5, during the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees in respect of all of its Company Claims/Interests (as applicable) pursuant to this Agreement that it shall not, directly or indirectly, and shall not direct any other person to:

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

(b) object to, delay, impede, or take any other action that is reasonably likely to delay, impede, interfere with or frustrate (A) the use of cash collateral or the incurrence of any debtor in possession financing by the Debtors during the pendency of the Chapter 11 Cases on the terms set forth in the DIP Orders or (B) implementation of the Sale Scenario pursuant to the Bidding Procedures and the Bidding Procedures Order;

(c) exercise any right or remedy for the enforcement, collection, or recovery of any of the Claims against, or Interests in, the Company Parties other than in accordance with this Agreement and the Definitive Documents;

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

(e) file or have filed on its behalf any motion, pleading, or other document, including the Definitive Documents, 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, any other Definitive Documents, or the Plan;

(f) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(g) exercise any right or remedy for the enforcement, collection or recovery of any Company Claims/Interests including rights or remedies arising from or asserting or bringing any

claims under or with respect to the applicable Credit Agreements or its Interests in the Company Parties;

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

(i) to the extent the Reserve Price is set pursuant to Section 11.03, provide a credit bid in excess of such Reserve Price.

4.03. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period and as and to the extent applicable, 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 receipt by such Consenting Stakeholder of the Solicitation Materials after the commencement of the Chapter 11 Cases:

(i) support confirmation of the Plan, including the solicitation, confirmation and consummation of the Plan, as may be applicable and will not direct and/or instruct any Administrative Agent under the applicable Credit Agreements to take any actions inconsistent with this Agreement;

(ii) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the votes on the Plan and its actual receipt of the Solicitation Materials and the applicable ballot(s);

(iii) to the extent it is required to vote pursuant to Section (ii) and is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iv) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any support, vote or election referred to in clauses (a)(i), (ii) and (iii) above; provided, however, that nothing in this Agreement shall prevent any Consenting Stakeholder from changing, withholding, amending or revoking (or causing the same) its vote, election, or consent with respect to the Plan if this Agreement has been terminated with respect to such Consenting Stakeholder in accordance with its terms.

(b) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of each of its Company Claims/Interests, that it will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with, any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

(c) No Expenses or Liabilities. Nothing in this Agreement shall require any Consenting Stakeholder to incur any material expenses, liabilities, or other obligations, or agree to

any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations to any Consenting Stakeholder other than as contemplated by this Agreement. Notwithstanding the immediately preceding sentence, nothing in this Section 4.03 shall serve to limit, alter or modify any Consenting Stakeholder's express obligations under the terms of this Agreement.

Section 5. *Additional Provisions Regarding the Consenting Stakeholders' Commitments.*

Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (c) prevent any Consenting Stakeholder from enforcing this Agreement or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 6. *Commitments of the Company Parties.*

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall:

(a) support and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, support and take all steps reasonably necessary and desirable to address any such impediment;

(c) subject to the consent rights set forth in Section 3.02 hereof, negotiate in good faith and use commercially reasonable efforts to execute, deliver and implement the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(d) use commercially reasonable efforts to provide counsel for the Consenting Stakeholders a reasonable opportunity (which shall be no less than two (2) Business Days prior to the date when the Company Parties intend to file such documents, absent exigent circumstances, and, without limiting any consent rights set forth in this Agreement, consult in good faith with respective counsel to the Consenting Stakeholders regarding the form and substance of any such proposed filing) to review draft copies of all substantive pleadings and proposed orders;

(e) cooperate and coordinate with the Consenting Stakeholders and use commercially reasonable efforts to support and consummate the Restructuring Transactions, including in each of the Equitization Scenario and the Sale Scenario, to the extent applicable, and execute any document and give any notice, order, instruction or direction in each case reasonably necessary to support, facilitate, implement, consummate or otherwise give effect to the Restructuring Transactions, including, for the avoidance of doubt, using commercially reasonable efforts to

obtain any necessary federal, state, local and foreign regulatory and/or third party approvals necessary to consummate the Restructuring Transactions;

(f) cooperate in good faith and coordinate with the Consenting Stakeholders to structure and implement the Restructuring Transactions in a tax efficient manner;

(g) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal, financial or structural impediment that may arise that would prevent, hinder, impede, delay or are necessary to effectuate the consummation of the Restructuring Transactions;

(h) use commercially reasonable efforts to oppose any party or person taking or seeking to take any actions contemplated in Section 6.02 of this Agreement;

(i) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party 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 any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, and/or (iii) dismissing the Chapter 11 Cases; and

(j) under the circumstances outlined in the Bidding Procedures, pursue a sale process, including engaging in negotiations with one or more third parties that the Company Parties determine, in the exercise of reasonable business judgment, proposes, or would reasonably be expected to propose, a transaction which would result in an Acceptable Sale or Multiple Sales during the Chapter 11 Cases in accordance with this Agreement, the Restructuring Term Sheet, the Plan and the Bidding Procedures, it being understood that nothing herein shall limit the ability of the Company Parties to take the actions contemplated by Section 7.01 or otherwise limit its ability to take all actions necessary to pursue the Restructuring Transactions consistent with this Agreement.

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, and shall not direct any other person to, to the extent applicable,:

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

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

(c) modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement in all material respects; or

(d) file any motion, pleading, or other document, including the Definitive Documents, 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, any other Definitive Documents, or the Plan.

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 (including any directors, officers, managers, or employees of an equity holder in their capacity as a member of any such body), 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.

7.02. Notwithstanding anything to the contrary in this Agreement, but subject to the terms of 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 Alternative Restructuring Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into a Confidentiality Agreement or nondisclosure agreement with any Entity that the Company Parties determine, in the exercise of reasonable business judgment, under the circumstances outlined in the Bidding Procedures, proposes, or would reasonably be expected to propose, a transaction which would or would reasonably be expected to, result in an Acceptable Sale or Multiple Sales; (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 or Alternative Restructuring Proposals. At all times prior to the date on which the Company Parties enter into a definitive agreement in respect of such an Alternative Restructuring Proposal or make a public announcement regarding their intention to do so, the Company Parties shall, on a confidential basis (x) provide counsel to the Consenting Stakeholders a copy of any written offer or proposal (and notice and a description of any oral offer or proposal) for such Alternative Restructuring Proposal within two (2) Business Days of the Company Parties' or their advisors' receipt of such offer or proposal and (y) provide such information to the foregoing advisors regarding any discussions relating to an Alternative Restructuring Proposal (including copies of any materials provided to such parties hereunder) as necessary to keep counsel to the Consenting Stakeholders reasonably informed as to the status and substance of such discussions.

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.

7.04. Nothing in this Agreement shall create any additional fiduciary obligations on the part of any Company Party or any members, partners, managers, managing members, equity holders, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the same or their respective affiliated entities, in such person's capacity as a member, partner, manager, managing member, equity holder, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of such Company Party or its affiliated entities, that such persons or entities did not have prior to the execution of this Agreement.

Section 8. *Transfer of 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 party, including any party in which it may hold a direct or indirect beneficial interest, unless, in the case of any Company Claims/Interests, the transferee either (i) is a Consenting Stakeholder or (ii) executed and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or a Joinder.

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. With respect to the Transfer of any Interests only, such Transfer shall not in the reasonable business judgment of the Company Parties and its legal and tax advisors adversely (a) affect the Company Parties' ability to maintain the value of and utilize their net operating loss carryforwards or other tax attributes or (b) the Company Parties' ability to obtain the regulatory consents or approvals necessary to effectuate the Restructuring Transactions.

8.04. This Agreement shall in no way be construed to preclude any Consenting Stakeholder from acquiring additional Company Claims/Interests to the extent such acquisition will not adversely impact the Company Parties; 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, if applicable) and (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 within three (3) Business Days of such acquisition. For the avoidance of doubt, any party that becomes a Term Loan DIP Lender or otherwise holds a Term Loan DIP Facility Agreement Claim under the Term Loan DIP Facility shall, as a condition to becoming a Term Loan DIP Lender or otherwise holding such Term Loan DIP Facility Agreement Claim, (y) become a Consenting Stakeholder under this Agreement with respect to such Term Loan DIP Facility Agreement Claim and (z) be bound to this Agreement in its capacity as a Term Loan DIP Lender and a Consenting Stakeholder (in addition to any other capacity).

8.05. 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 (including any obligation by any Company Party to issue a “cleansing letter” or otherwise make a public disclosure of information) otherwise arising under such Confidentiality Agreements.

8.06. Notwithstanding Section 8.01, 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 if (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. In the event any Qualified Marketmaker is a Consenting Stakeholder as of the Agreement Effective Date, its obligations hereunder shall be limited to the Claims/Interests it beneficially owns as of the Agreement Effective Date.

8.07. 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.

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 (or Joinder or Transfer Agreement, as applicable) and as of the Plan 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, Joinder or a Transfer Agreement, as applicable

(as may be updated pursuant to Section 8);

(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 as contemplated by this Agreement subject to applicable Law;

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

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

(g) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with any other Entity or person with respect to Company Claims/Interests that have not been disclosed to all Parties to this Agreement.

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

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

(b) except as expressly provided in this Agreement, the CCAA or the Bankruptcy Code, no consent or approval is required by any other person or Entity in order for it to effectuate

the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict 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; and

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

Section 11. *Termination Events.*

11.01. Consenting First Lien Lender and Consenting Second Lien Lender Termination Events. In accordance with Section 14.10 hereof, by the delivery to the Company Parties of a written notice, this Agreement may be terminated by (i) the Required Consenting First Lien Lenders as to all Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders as to all Consenting Second Lien Lenders upon the occurrence and continuation of any of the following events, unless waived, in writing, by (x) the Required Consenting First Lien Lenders or (y) the Required Consenting Second Lien Lenders, as applicable on a prospective or retroactive basis (collectively, the “**Consenting First Lien Lender/Second Lien Lender Termination Events**”):

(a) the occurrence of a material breach of this Agreement by any Company Party, which breach has not been cured (if susceptible to cure) within five (5) Business Days after written notice in accordance with Section 14.10 hereof to the Company Parties and the non-terminating Parties;

(b) the occurrence of any Event of Default under the ABL DIP Facility or Term Loan DIP Facility, which Event of Default results in the termination of the ABL DIP Facility or Term Loan DIP Facility by the ABL DIP Lenders or Term Loan DIP Lenders, as applicable;

(c) the conversion of one or more of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, or the filing of a motion by a Company Party seeking such relief;

(d) the dismissal of one or more of the Chapter 11 Cases, or the filing of a motion by a Company Party seeking such relief;

(e) the appointment of a trustee, receiver or examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code in one or more of the Chapter 11 Cases, or the filing of a motion by a Company Party seeking such relief;

(f) the rejection of this Agreement, or the filing of a motion by a Company Party seeking such relief;

(g) if (i) any Definitive Document does not materially comply with Section 3 of this Agreement, (ii) any other document or agreement necessary to consummate the Restructuring Transactions is not reasonably satisfactory to the Required Consenting First Lien Lenders or the Required Consenting Second Lien Lenders, as applicable, or (iii) the Company withdraws the Plan without the consent of the Required Consenting Stakeholders as set forth in the Restructuring Term Sheet;

(h) any Company Party files, amends, or modifies, or files a pleading seeking approval of, any Definitive Document or authority to amend or modify any Definitive Document, in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement without the prior written consent of the applicable threshold of Consenting Stakeholders;

(i) any Company Party (i) makes a public announcement that it intends to accept an Alternative Restructuring Proposal or (ii) enters into a definitive agreement with respect to an Alternative Restructuring Proposal that, for the avoidance of doubt, is not an Acceptable Sale or Multiples Sales;

(j) the failure to meet a Milestone (other than with respect to the Required Consenting Stakeholders' obligation to provide the Reserve Price), unless such failure is result of any act, omission, or delay on the part of the terminating Consenting Stakeholder in violation of its obligations under this Agreement;

(k) other than as contemplated pursuant to the Restructuring Transactions, any Company Party files any motion or application seeking authority to sell any material assets without the prior written consent of the Required Consenting Stakeholders;

(l) the issuance by any governmental authority, including the Bankruptcy Court, any regulatory authority or any other court of competent jurisdiction, of any ruling or order enjoining the substantial consummation of the Restructuring Transactions; provided, however, that the Company Parties shall have five (5) Business Days after the issuance of such ruling or order to obtain relief that would allow consummation of the Restructuring Transactions in a manner that (A) does not prevent or diminish in a material way compliance with the terms of this Agreement, or (B) is reasonably acceptable to the Required Consenting Stakeholders;

(m) the Bankruptcy Court enters any order authorizing the use of post-petition financing that is not in a form and substance acceptable to the Required Consenting Stakeholders;

(n) any Company Party files a motion, application, or adversary proceeding (or any Company Party supports any such motion, application, or adversary proceeding filed or commenced by any third party) challenging the validity, enforceability, perfection, or priority of, or seeking avoidance or subordination of, any portion of the Loans or asserting any other cause of action against the Consenting First Lien Lenders or the Consenting Second Lien Lenders, as applicable, or with respect to or relating to such Loans or the prepetition liens securing any of the Loans;

(o) if the Bankruptcy Court enters an order in the Chapter 11 Cases terminating any Company Party's exclusive right to file a plan or plans of reorganization or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(p) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code authorizing any party to proceed against any material asset of any Company Party or that would materially and adversely affect any Company Party's ability to operate their businesses in the ordinary course;

(q) if (A) any of the Sale Order, Confirmation Order or the order(s) approving the Disclosure Statement or Solicitation Materials is reversed, stayed, dismissed, vacated, reconsidered, modified or amended without the consent of the Required Consenting Stakeholders, or (B) a motion for reconsideration, reargument, or rehearing with respect to any such order has been filed and the Company Parties have failed to timely object to such motion;

(r) (i) the Required Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders terminate this Agreement pursuant to this Section 11.01; or

(s) the Company Parties deliver a notice in connection with Section 7.01 hereof.

11.02. Company Party Termination Events. In accordance with Section 14.10 hereof, by the delivery to counsel to the Consenting Stakeholders of a written notice, this Agreement may be terminated by the Company Parties upon the occurrence and continuation of any of the following events, unless waived, in writing, by the Company Parties on a prospective or retroactive basis (collectively, the "**Company Termination Events**"):

(a) the breach in any material respect by one or more of the Consenting Stakeholders holding an amount of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims that would result in non-breaching Consenting First Lien Lenders and the Consenting Second Lien Lenders, holding less than two-thirds of the aggregate principal amount of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims, of any provision set forth in this Agreement that could reasonably be expected to have a material adverse impact on the consummation of the Restructuring Transactions that (to the extent curable) remains uncured for a period of seven (7) Business Days after the receipt by the Consenting First Lien Lenders or the Consenting Second Lien Lenders, as applicable of notice of such breach to all Parties of such breach and a description thereof;

(b) to the extent consistent with Section 7.01 hereof, the board of directors, board of managers, or such similar governing body of any Company Party 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;

(c) (i) the Required Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders terminate this Agreement pursuant to Section 11.01 hereof; or

(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) days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; provided, however, that the Company Parties have made commercially reasonable, good faith efforts to cure, vacate or have overruled such ruling or order prior to terminating this Agreement; provided, further, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement.

11.03. Milestones. The following Milestones shall apply to this Agreement unless extended or waived in writing by each of the Company Parties and the Required Consenting Stakeholders:

(i) by no later than April 11, 2022, the Debtors shall have commenced the Chapter 11 Cases;

(ii) by no later than April 14, 2022, the Bankruptcy Court shall have entered the Interim DIP Order;

(iii) by no later than April 22, 2022, the Debtors shall have filed the motion for approval of the Bidding Procedures;

(iv) by no later than May 11, 2022, the Debtors shall have provided a draft Lease Rationalization Plan to the Consenting Stakeholders;

(v) by no later than May 13, 2022, the Bankruptcy Court shall have entered the Final DIP Order and the Bidding Procedures Order;

(vi) by no later than May 20, 2022, the Debtors shall have delivered a draft Business Plan to the Consenting Stakeholders;

(vii) by no later than May 21, 2022, the Debtors and the Required Consenting Stakeholders shall have agreed on an acceptable Lease Rationalization Plan;

(viii) by no later than June 3, 2022, the Debtors shall have filed the Plan, the Disclosure Statement, and the Solicitation Materials;

(ix) by no later than June 7, 2022, the Debtors and the Required Consenting Stakeholders shall have agreed on an acceptable Business Plan;

(x) by no later than June 27, 2022, the Required Consenting Stakeholders shall have provided the Debtors with the Reserve Price;

(xi) by no later than two (2) Business Days after the Required Consenting Stakeholders provide the Debtors with the Reserve Price, the Debtors shall have filed with the Bankruptcy Court a notice of the Reserve Price;

(xii) to the extent applicable, by no later than seven (7) days after the Debtors' determination that the Consenting Stakeholder Purchaser's bid for all, substantially all, or any group of the Debtors' assets is the Successful Bid for such assets pursuant to the Bidding Procedures Order, the Consenting Stakeholder Purchaser shall have made the Required Consenting Stakeholder Election with respect to such assets;

(xiii) to the extent applicable, by no later than July 29, 2022, the Bankruptcy Court shall have entered an order approving the Disclosure Statement and the Confirmation Order; and

(xiv) to the extent applicable, by no later than August 5, 2022, the Plan Effective Date shall have occurred or, in the event of the Sale Scenario to the Consenting Stakeholder Purchaser, the consummation of such sale shall have occurred.

11.04. Sale Process Milestones. The following Sale Process Milestones shall apply to this Agreement unless extended or waived in writing by each of the Company Parties and the Required Consenting Stakeholders:

(i) Milestones for the sale of Pantheon:

- (A) by no later than May 14, 2022, the deadline to submit second round bids shall have occurred;
- (B) by no later than June 30, 2022, a definitive agreement for a sale with a purchase price reasonably acceptable to the Required Consenting Stakeholders shall have been executed; and
- (C) by no later than September 15, 2022, the closing of such sale shall have occurred.

(ii) Milestones for the sale of either (i) all or substantially all remaining assets of the Debtors or (ii) one or more subsets thereof, which must include Bravo and/or Eagle and may include any other remaining assets:

- (A) by no later than July 7, 2022, the Bid Deadline shall have occurred;
- (B) by no later than July 12, 2022, to the extent more than one Qualified Bid in excess of the applicable Reserve Price is received for (i) all or substantially all assets or (ii) one or more subsets thereof, an auction for such assets shall have occurred;
- (C) by no later than July 14, 2022, the Bankruptcy Court shall have entered an order approving the sale of such assets; *provided,*

however, that in the event the Consenting Stakeholder Purchaser's bid is the only Qualified Bid for such assets, this Milestone shall be automatically extended by seven (7) days and, should the Consenting Stakeholder Purchaser elect to consummate such transaction through the Plan pursuant to the Required Consenting Stakeholder Election, this Milestone shall not apply. To the extent Bravo or Eagle is not included in such transaction, the sale of Bravo or Eagle will be subject to Milestones to be agreed upon, by no later than July 14, 2022, by the Debtors and the Required Consenting Stakeholders which shall include Milestones for (i) the Bid Deadline, (ii) an auction, (iii) the Bankruptcy Court's entry of an order approving the sale, and (iv) the closing of the sale; and

- (D) by no later than July 29, 2022, subject to Sections 11.03(xiv) and 11.04(i)(C), the closing of sale(s) of all or substantially all assets of the Debtors, including Bravo and Eagle, shall have occurred; *provided, however*, that (i) such date may be extended for an additional one month, solely to the extent that the Company Parties have otherwise complied with the terms of the Definitive Documents and all other events and actions necessary for the occurrence of the closing of such sale have occurred other than the receipt of regulatory or other approval of a governmental unit necessary for occurrence of the closing and (ii) the Parties shall negotiate in good faith for a further reasonable extension of the closing date of such sale if the Company Parties have otherwise complied with the terms of the Definitive Documents and all other events and actions necessary for the occurrence of the closing of such sale have occurred other than the receipt of regulatory or other approval of a governmental unit necessary for occurrence of the closing.

11.05. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among the Required Consenting Stakeholders and each Company Party.

11.06. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice upon the consummation of the Plan on (i) the Plan Effective Date, or (ii) in the event an Acceptable Sale or Multiple Sales are to be implemented under the Plan or another joint chapter 11 plan with respect to the Company Parties, upon the effective date of the Plan, such other joint chapter 11 plan or any other plan in respect of the Company Parties proposed under chapter 11 of the Bankruptcy Code after consummation of an Acceptable Sale or Multiple Sales, as the case may be.

11.07. Effect of Termination. Upon the occurrence of a Consenting First Lien Lender/Second Lien Lender Termination Event, unless waived by the applicable Parties, each Party subject to such termination shall be released from its commitments, undertakings, and

agreements under or related to this Agreement and any of the Definitive Documents and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims/Interests or causes of action, and there shall be no liability or obligation hereunder on the part of any Party hereto; provided that in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations under this Agreement before the date of such Consenting First Lien Lender/Second Lien Lender Termination Event or (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 14.21 hereunder. Upon the occurrence of a Consenting First Lien Lender/Second Lien Lender Termination Event prior to the Plan Effective Date, or in the event of the Sale Scenario, after the consummation of an Acceptable Sale or Multiple Sales, prior to the effective date of the Plan, such other joint chapter 11 plan or any other plan proposed in respect of the Company Parties under chapter 11 of the Bankruptcy Code, any and all consents, agreements, undertakings, tenders, waivers, forbearances, and ballots tendered or delivered by the Parties subject to such termination before such Consenting First Lien Lender/Second Lien Lender Termination Event 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 11.07 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court before the entry of the Confirmation Order by the Bankruptcy Court. The automatic stay imposed by section 362 of the Bankruptcy Code shall not prohibit a Party from taking any action necessary to effectuate the termination of and otherwise enforce this Agreement pursuant to and in accordance with the terms hereof, and the Company Parties hereby waive the automatic stay for such purposes. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserves 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 11.07 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement. For the avoidance of doubt, the automatic stay arising pursuant to section 362 of the Bankruptcy Code shall be deemed waived or modified for purposes of providing notice or exercising rights hereunder.

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 12.

(b) Subject to the consent rights set forth in Section 3.02 hereof, this Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by each Company Party and the Required Consenting Stakeholders; provided, however, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate (as compared to other Consenting Stakeholders holding Company Claims/Interests within the same class as provided for in the Restructuring Term Sheet), and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder, the consent of each such affected Consenting Stakeholder shall also be required to effectuate such proposed modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 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. *Releases.*

13.01. Releases, Exculpation, Injunction. In connection with the Restructuring Transactions, each of the Parties shall provide customary releases to the maximum extent permissible by law to the Parties hereto and their respective affiliates, employees, officers, directors, professionals and other entities typically included in customary releases for transactions similar to the Restructuring Transactions. In addition, any Plan shall include customary exculpation and injunction provisions to the maximum extent permissible by law for the benefit of such parties.

Section 14. *Miscellaneous.*

14.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer, acceptance or solicitation with respect to any securities, loans or other instruments or a 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, acceptance or solicitation will be made only in compliance with all applicable provisions of securities Laws, provisions of the Bankruptcy Code, and other applicable Law.

14.02. 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. 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.

14.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters 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.

14.04. 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.

14.05. 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 THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION. Notwithstanding the foregoing consent to jurisdiction in either a state or federal court of competent jurisdiction in the State and County of New York, upon the commencement of the Chapter 11 Cases, each of the Parties hereby agrees that, if the Chapter 11 Cases are pending, the Bankruptcy Court shall have exclusive jurisdiction over all matters arising out of or in connection with this Agreement. 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.

14.06. 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.

14.07. 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.

14.08. 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.

14.09. 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.

14.10. 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:

Sungard AS New Holdings, LLC
565 East Swedesford Road
Suite 320
Wayne, PA 19087
Attention: General Counsel
Email: sgas.legalnotices@sungardas.com

with copies (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP
1 Bryant Park
New York, New York 10036
Attention: Philip C. Dublin, Meredith A. Lahaie and Daniel Fisher
Email: pdublin@akingump.com; mlahaie@akingump.com; dfisher@akingump.com

and

Akin Gump Strauss Hauer & Feld LLP
2001 K Street NW
Washington, DC 20006
Attention: Alan J. Feld
Email: ajfeld@akingump.com

(b) if to a Consenting Stakeholder, to the address set forth on the signature page hereto, or the applicable Joinder or Transfer Agreement, with a copy (which shall not constitute notice) to:

Proskauer Rose LLP
One International Place
Boston, MA 02110-2600
Attention: Charles A. Dale
Email: cdale@proskauer.com

and

Proskauer Rose LLP
Eleven Times Square
New York, NY 10036
Attention: David M. Hillman & Joshua A. Esses
Email: dhillman@proksauer.com
jesses@proskauer.com

Any notice given by delivery, mail, electronic mail (Email) or courier shall be effective when received.

14.11. 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.

14.12. Enforceability of Agreement. Each of the Parties to the extent enforceable 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.

14.13. 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.

14.14. Specific Performance. It is understood and agreed by the Parties that, without limiting any other remedies available at law or in equity, 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.

14.15. 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.

14.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.17. 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.

14.18. Capacities of Consenting Stakeholders. 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.

14.19. Relationship Among Consenting Stakeholders.

(a) None of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, any Consenting Stakeholder, the Company Parties or their affiliates, or any of the Company Parties' or their affiliates' creditors or other stakeholders, including, without limitation, any holders of Credit Agreement Claims or Company Claims/Interests, and, other than as expressly set forth in this Agreement, there are no commitments among or between the Consenting Stakeholders. It is understood and agreed that any Consenting Stakeholder may trade in any debt or equity securities of the Company without the consent of the Company or any other Consenting Stakeholder, subject to applicable securities laws, this Agreement (including Section 8 of this Agreement), and any applicable Confidentiality Agreement. No prior history, pattern or practice of sharing confidences among or between any of the Consenting Stakeholders and/or the Company shall in any way affect or negate this understanding and agreement.

(b) The Company Parties understand that the Consenting Stakeholders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company Parties acknowledge and agree that the obligations set forth in this Agreement shall only apply to the Consenting Stakeholders and shall not apply to any affiliate of a Consenting Stakeholder.

14.20. 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.

14.21. Survival.

(a) 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 14 (excluding Section 14.23) and Section 8.03 shall survive such transfer 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.

(b) Each of the Parties acknowledges and agrees that this Agreement is being executed in connection with negotiations concerning a possible restructuring of the Company Parties and in contemplation of possible chapter 11 filings by the Company Parties and that the rights granted in this Agreement are enforceable by each signatory hereto without approval of any court, including the Bankruptcy Court.

14.22. Tax. To the extent practicable and applicable, and subject to the consent of the Required Consenting Stakeholders, the Restructuring Transactions will be structured so as to preserve or otherwise maximize the availability and/or use of favorable tax attributes (including tax basis) of the Company Parties and to otherwise obtain the most beneficial structure for the Company Parties or the Reorganized Debtors and the holders of the equity of any Reorganized Debtor post-Plan Effective Date, and the Company Parties will cooperate on a reasonable basis with the Consenting Stakeholders in connection with making such determination, including by timely providing the Consenting Stakeholders with reasonable information relevant to making such determination.

14.23. Publicity.

(a) The Company Parties shall not (i) use or disclose to any person the name of any Consenting Stakeholder, including in any press release, without such Consenting Stakeholder's prior written consent or (ii) disclose to any person, other than legal, accounting, financial and other advisors to the Company Parties who have a need to know such information in connection with the Restructuring, the amount or percentage of any the Loans held by any Consenting Stakeholder; provided that the Company shall be permitted to disclose at any time the aggregate amount of, and aggregate percentage of Loans or Interests held by the Consenting Stakeholders. The Consenting Stakeholders hereby consent to the disclosure by the Company in the Definitive Documents, or in any motion or other pleading seeking approval of any aspect of the Restructuring Transactions, or as otherwise required by law or regulation or by the Company's existing financing agreements, of the execution, terms and contents of this Agreement and the aggregate amount of, and aggregate percentage of, the Loans and Interests held by the Parties.

(b) In the event that the Company Parties seek to disseminate a press release, public filing, public announcement or other communications (collectively, an "Announcement") regarding the commencement of the Chapter 11 Cases, the Restructuring Transactions or any terms thereof, it shall use commercially reasonable efforts to provide a draft of such Announcement to

counsel to the Consenting Stakeholders for review and comment at least 24 hours before the public disclosure of such Announcement and shall act in good faith in considering and consulting with respective counsel to the Consenting Stakeholders regarding the form and substance of any such Announcement.

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EXHIBIT A

Sungard AS Affiliate Entities

Sungard AS New Holdings II, LLC

Sungard AS New Holdings III, LLC

Sungard Availability Services Holdings, LLC

Sungard Availability Network Solutions, Inc.

Sungard Availability Services Technology, LLC

Inflow LLC

Sungard Availability Services, LP

Sungard Availability Services Holdings (Europe), Inc.

Sungard Availability Services Holdings (Canada), Inc.

Sungard Availability Services, Ltd.

Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuite Des Affaires (Canada) Ltee

EXHIBIT B

Restructuring Term Sheet

SUNGARD AS NEW HOLDINGS, LLC, ET AL.

Term Sheet
Summary of Principal Terms and Conditions
Restructuring of Sungard AS New Holdings, LLC and Its Subsidiaries

April 11, 2022

This term sheet (this “**Restructuring Term Sheet**”) describes the principal terms and conditions of one or more restructuring and certain related transactions (the “**Restructuring**”) concerning Sungard AS New Holdings, LLC (“**Sungard AS**”) and certain of its affiliates.

Subject in all respects to the terms of the restructuring support agreement to which this Restructuring Term Sheet is attached (together with the exhibits and schedules to such agreement, including this Restructuring Term Sheet, each as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Restructuring Support Agreement**”) and the Definitive Documents (as defined in the Restructuring Support Agreement), the Restructuring will be consummated through cases commenced under chapter 11 (collectively, the “**Chapter 11 Cases**”) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”), in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), and recognition proceedings commenced under Part IV of the *Companies’ Creditors Arrangement Act* (Canada) (the “**Recognition Proceedings**”) in the Ontario Superior Court of Justice (Commercial List). Capitalized terms used herein but otherwise not defined shall have the meaning ascribed to such terms in the Restructuring Support Agreement.

Without limiting the generality of the foregoing, this Restructuring Term Sheet and the undertakings contemplated herein are subject in all respects to due diligence and the negotiation, execution, and delivery of the Definitive Documents. The transactions contemplated by this Restructuring Term Sheet will be subject to the terms and conditions to be set forth in the Definitive Documents. This Restructuring Term Sheet is proffered in the nature of a settlement proposal in furtherance of settlement discussions. Accordingly, this Restructuring 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. Until publicly disclosed upon the prior written agreement of the Debtors and the Required Consenting Stakeholders, this Restructuring Term Sheet shall remain strictly confidential and may not be shared with any other party or person without the consent of the Debtors and the advisors to the Consenting Stakeholders.

The regulatory, tax, accounting, and other legal and financial matters and effects related to the Restructuring or any related restructuring or similar transaction have not been fully evaluated and any such evaluation may affect the terms and structure of any Restructuring or related restructuring or similar transactions.

THIS RESTRUCTURING TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PLAN, IT BEING UNDERSTOOD THAT SUCH AN OFFER OR SOLICITATION, IF ANY, WILL BE MADE ONLY IN COMPLIANCE WITH APPLICABLE LAW.

TRANSACTION OVERVIEW

Parties													
Debtors	Sungard AS and certain of its direct and indirect subsidiaries identified on <u>Exhibit 1</u> attached hereto.												
Company	The Debtors and all of their direct and indirect non-Debtor subsidiaries and affiliates.												
Reorganized Debtors	“ Reorganized Debtor ” means, for each Debtor, such Debtor immediately after consummation of the Restructuring in connection with the Equitization Scenario (as defined herein).												
Capital Structure	<table> <tr> <th><i>Funded Debt</i></th><th><i>Approximate Principal Amount Outstanding</i></th></tr> <tr> <td>ABL Facility</td><td>\$29 million</td></tr> <tr> <td>First Lien Term Loans (collectively, the “<u>First Lien Credit Agreement Claims</u>”)</td><td>\$108 million</td></tr> <tr> <td>Second Lien Term Loans (collectively, the “<u>Second Lien Credit Agreement Claims</u>”)</td><td></td></tr> <tr> <td>• Second Lien Credit Agreement</td><td>\$277.6 million</td></tr> <tr> <td>• Non-Extending Second Lien Credit Agreement</td><td>\$8.9 million</td></tr> </table>	<i>Funded Debt</i>	<i>Approximate Principal Amount Outstanding</i>	ABL Facility	\$29 million	First Lien Term Loans (collectively, the “ <u>First Lien Credit Agreement Claims</u> ”)	\$108 million	Second Lien Term Loans (collectively, the “ <u>Second Lien Credit Agreement Claims</u> ”)		• Second Lien Credit Agreement	\$277.6 million	• Non-Extending Second Lien Credit Agreement	\$8.9 million
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• Second Lien Credit Agreement	\$277.6 million												
• Non-Extending Second Lien Credit Agreement	\$8.9 million												
Consenting Stakeholder Purchaser	In the event the Consenting Stakeholders acquire all, substantially all, or one or more groups of assets pursuant to a sale (if the Reserve Price is not satisfied in the Sale Scenario) in lieu of the Equitization Scenario (as defined below), a new Delaware limited liability company, corporation, or other entity that will be organized and formed by the Consenting Stakeholders to make such acquisition. The Consenting Stakeholder Purchaser shall have the right to assign its rights and obligations, in whole or in part, including its right to acquire any particular asset or group of assets, to one or more of its affiliates. The corporate governance and capitalization of the Consenting Stakeholder Purchaser shall be determined by the Required Consenting Stakeholders.												
Reserve Price	A purchase price to be determined by the Required Consenting Stakeholders in consultation with the Debtors, (i) for each group of the Debtors’ assets and, alternatively, (ii) for the assets comprising the Debtors’ businesses as a whole. ¹												

¹ The Debtors and Required Consenting Stakeholders shall determine an amount of cash that is sufficient to fund the Debtors’ post-closing obligations under any Purchase Agreement between the Debtors and the Consenting Stakeholder Purchaser and/or one or more third party purchasers that are a Successful Bidder for any of the Debtors’ assets pursuant to the Bidding Procedures as well as accrued and unpaid Bankruptcy Court approved fees for estate professionals, and

The Restructuring Transactions	
The Restructuring Transactions	The Debtors shall commence the Chapter 11 Cases and shall simultaneously pursue (i) restructuring transaction(s) involving the sale by the Debtors of all, substantially all of the Debtors' assets, or one or more subsets of such assets pursuant to section 363 of the Bankruptcy Code (the " <u>Sale Scenario</u> ") and (ii) a chapter 11 plan of reorganization (the " <u>Plan</u> ") pursuant to which, among other things, the Consenting Stakeholders shall receive the equity in any Reorganized Debtor (the " <u>Equitization Scenario</u> "), in accordance with the Milestones and terms and conditions set forth in the Restructuring Support Agreement.
The Sale Scenario	<p>A sale or sales by the Debtors of all of their right, title, and interest in, to, and under all or substantially all of the Debtors' assets, or one or more groups of such assets to one or more purchasers, free and clear of all liens, claims, interests, or encumbrances (except certain permitted encumbrances as determined by the Debtors and any purchaser, and subject to any defenses or claims of the Debtors with respect thereto, with liens to attach to the proceeds of such sale(s)), and the assumption and assignment of executory contracts and unexpired leases, pursuant to Bankruptcy Code sections 105, 363(b), (f), (m) and (k) and 365.</p> <p>The Sale Scenario may be consummated pursuant to one or more of (x) an asset purchase agreement, (y) a share purchase agreement (each of (x) or (y), a "<u>Purchase Agreement</u>"), or (z) a plan of reorganization that, among other things, (1) does not have any financing or diligence contingency, (2) demonstrates that the purchaser(s) has the wherewithal to close such transaction, and (3) provides that such closing shall occur on or before the applicable Milestone, and in connection therewith, the Bankruptcy Court enters an order or orders approving such transaction(s) and related documentation and authorizing the Debtors to enter into such transaction and related documentation (each such sale or sales, an "<u>Acceptable Sale</u>"); <u>provided, however</u>, that except for a sale to the Consenting Stakeholder Purchaser, no transaction or combination of transactions shall constitute an Acceptable Sale that does not yield sufficient cash proceeds at closing to fully satisfy the Reserve Price allocable to such assets.</p>
Bidding Procedures	<p>The Sale Scenario shall be conducted in accordance with bidding procedures in form and substance acceptable to the Debtors and the Required Consenting Stakeholders, and as approved by the Bankruptcy Court (the "<u>Bidding Procedures</u>" and the order approving such Bidding Procedures, the "<u>Bidding Procedures Order</u>"). Only bids that comply in all respects with the Bidding Procedures shall be considered by the Debtors (each such bid, a "<u>Qualified Bid</u>"). For the avoidance of doubt, third party bids shall only constitute a Qualified Bid if (in addition to all other requirements set forth in the Bidding Procedures) such bid by itself or, if for a subset of the Debtors' assets, when combined with one or more other bids for subsets of the Debtors' assets, propose a cash purchase price sufficient to fully satisfy (at closing) the Reserve Price for the group of assets covered by such bid(s).</p> <p>For the avoidance of doubt, in the event of a bid by the Consenting Stakeholder</p>

reasonable and necessary wind-down activities through consummation of a chapter 11 plan or conversion or dismissal of the chapter 11 cases.

	Purchaser, the amount of any credit bid pursuant to Bankruptcy Code section 363(k) by the Consenting Stakeholder Purchaser as part of its proposed purchase price shall not exceed the Reserve Price (the “ Credit Bid Cap ”). Any credit bid by the Consenting Stakeholder Purchaser shall constitute a Qualified Bid and comply in all reasonable respects with the applicable requirements for a Qualified Bid in the Bidding Procedures.
The Equitization Scenario	<p>In connection with the Equitization Scenario, the Debtors shall file and prosecute the Plan. Among other things, the Plan shall provide for the distribution of equity in any Reorganized Debtor to the Consenting Stakeholders (subject to dilution for reorganized equity issued, among other things, (a) in connection with exit financing, (b) in connection with any management incentive plan, and/or (c) after the Plan Effective Date).</p> <p>If the Reserve Price is not satisfied, the Debtors shall, with the consent of the Required Consenting Stakeholders, withdraw the Plan or modify the Plan in a manner that is in form and substance acceptable to the Required Consenting Stakeholders if the Required Consenting Stakeholders determine to purchase all, substantially all, or one or more groups of assets of the Debtors as a Consenting Stakeholder Purchaser in lieu of the Sale Scenario.</p>
Required Consenting Stakeholder Election	To the extent that the Consenting Stakeholder Purchaser is a Successful Bidder pursuant to the Bidding Procedures, the Required Consenting Stakeholders may elect to consummate any Restructuring Transaction pursuant to which the Consenting Stakeholder Purchaser acquires all, substantially all, or one or more groups of the Debtors’ assets as a Sale Scenario or an Equitization Scenario. The Required Consenting Stakeholders shall submit such election to the Company in accordance with the applicable Milestone(s), and the Company shall file a notice of such election with the Bankruptcy Court within two days of such election.
DIP Financing	<p>The Term Loan DIP Lenders shall provide the Debtors with the Term Loan DIP Facility in accordance with the terms and conditions outlined in the term sheet attached as Exhibit D to the Restructuring Support Agreement (the “Term Loan DIP Term Sheet”). The obligations under the Term Loan DIP Facility are referred to herein as the “Term Loan DIP Facility Claims.”</p> <p>The ABL DIP Lenders shall provide the Debtors with the ABL DIP Facility in accordance with the terms and conditions outlined in the term sheet attached as Exhibit C to the Restructuring Support Agreement (the “ABL DIP Term Sheet”). The obligations under the ABL DIP Facility are referred to herein as the “ABL DIP Facility Claims” and, together with the Term Loan DIP Facility Claims, the “DIP Facility Claims.”</p>
Restructuring Fees and Expenses	The Debtors shall pay the reasonable and documented fees and expenses of the Consenting Stakeholders in connection with the Restructuring, including the reasonable and documented fees and disbursements of Proskauer Rose, LLP and Gray Reed & McGraw LLP.
Treatment of Claims/Interests in	In the Equitization Scenario, the Plan shall provide for the following treatment of claims against, and interests in, the Debtors unless less favorable treatment is

<p>Plan</p>	<p>otherwise agreed to by the holder of such claims:²</p> <ul style="list-style-type: none"> (a) <u>Administrative Claims</u>: Allowed administrative, priority, and priority tax claims will be paid in full in cash upon the Plan Effective Date or as soon as reasonably practicable thereafter. (b) <u>Other Secured Claims</u>:³ in full and final satisfaction of such claims, each such holder shall receive at the Debtors' discretion: (i) payment in full in cash of the unpaid portion of such Other Secured Claim on the Plan Effective Date or as soon thereafter as reasonably practicable (or if payment is not then due, shall be paid in accordance with its terms in the ordinary course); (ii) the Debtors' interest in the collateral securing such claim; or (iii) such other treatment rendering such claims unimpaired. (c) <u>Term Loan DIP Facility Claims</u>: in full and final satisfaction of such claims, the Term Loan DIP Facility Claims shall be (i) paid in full in cash, or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders (as defined in the Term Loan DIP Term Sheet) (in their sole discretion). (d) <u>ABL DIP Facility Claims</u>: in full and final satisfaction of such claims, the ABL DIP Facility Claims shall be (i) paid in full in cash or (ii) afforded such other treatment as is acceptable to the Required ABL DIP Lenders (as defined in the ABL DIP Term Sheet) (in their sole discretion). (e) <u>First Lien Credit Agreement Claims</u>: in full and final satisfaction of such claims, the First Lien Credit Agreement Claims shall be (i) paid in full in cash after the DIP Facility Claims have been indefeasibly paid in full, or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders and the Debtors, or (iii) afforded such other treatment as is consistent with applicable law. (f) <u>Second Lien Credit Agreement Claims</u>: in full and final satisfaction of such claims, the Second Lien Credit Agreement Claims shall be (i) paid in full in cash after the DIP Facility Claims and the First Lien Credit Agreement Claims have been indefeasibly paid in full (or afforded treatment acceptable to the Required Consenting holders of such claims), or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders and the Debtors, or (iii) afforded such other treatment as is consistent with applicable law. (g) <u>General Unsecured Claims</u>:⁴ [TBD] (h) <u>Intercompany Claims</u>: Intercompany Claims shall be, at the option of the Debtors, with the consent of the Required Consenting Stakeholders, or
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² To the extent that the Sale Scenario contemplates a chapter 11 plan (a "**Sale Scenario Plan**"), any such Sale Scenario Plan shall be on terms to be agreed by and among the Debtors and the Required Consenting Stakeholders, consistent with applicable law.

³ "**Other Secured Claims**" means any secured claim against any Debtor, other than (a) claims arising under the ABL Facility; (b) First Lien Credit Agreement Claims; (c) Second Lien Credit Agreement Claims; or (d) claims arising under the DIP Facilities.

⁴ "**General Unsecured Claims**" means any prepetition, general unsecured claim against one or more Debtor, excluding claims held by one or more Debtors, non-debtor direct or indirect subsidiaries of the Debtors; provided, however, that any deficiency claim arising from the First Lien Credit Agreement Claims or Second Lien Credit Agreement Claims shall not be a General Unsecured Claim.

	<p>Reorganized Debtors, as applicable, (a) reinstated or (b) distributed, contributed, set off, cancelled, and released without any distribution on account thereof.</p> <p>(i) <u>Intercompany Interests</u>: Intercompany Interests shall be, at the option of the Debtors, with the consent of the Required Consenting Stakeholders, or the Reorganized Debtors, as applicable, reinstated or (b) cancelled and released without any distribution on account thereof.</p> <p>(j) <u>Section 510(b) Claims</u>: Section 510(b) Claims shall receive no recovery</p> <p>(k) <u>Existing Equity Interests</u>: Holders of existing equity interests in shall receive no recovery</p>
Releases, Exculpation, Injunction	In connection with the Restructuring Transactions, each of the Parties shall provide customary releases to the maximum extent permissible by law to the other Parties and their respective affiliates, employees, officers, directors, professionals and other entities typically included in customary releases for transactions similar to the Restructuring Transactions. In addition, any Plan shall include customary exculpation and injunction provisions to the maximum extent permissible by law for the benefit of such parties.
Consenting Stakeholder Purchaser Sale Terms	
Purchase Price	The aggregate consideration for a sale of all, substantially all, or one or more groups of the Debtors' assets to the Consenting Stakeholder Purchaser shall consist of the following (collectively, the " Purchase Price "): (i) pursuant to Bankruptcy Code section 363(k), a credit bid from the Consenting Stakeholder Purchaser in an amount up to the Reserve Price allocable to such assets; and (ii) assumption of the Assumed Liabilities.
Purchased Assets⁵	"Purchased Assets" in a sale to a Consenting Stakeholder Purchaser shall include substantially all assets of the Debtors, or all assets of the Debtors related to the applicable group of the Debtors' assets, unless designated as "Excluded Assets" in the Purchase Agreement. Purchased Assets may, subject to applicable diligence and negotiation (including potential incremental purchase price in cash) include without limitation: (i) all accounts receivable and pre-paid expenses; (ii) all cash and cash equivalents; (iii) all intellectual property rights; (iv) all of the Debtors' owned personal property, equipment, fixtures, and other assets customarily considered 'PP&E' or any rights under leases relating thereto to the extent such leases constitute Assumed Contracts (as defined below) and all stock, partnership, membership and other equity or similar interests owned by the Debtors in any entity that is not a guarantor under the Credit Agreements or the Indentures; (v) all deposits and prepaid or deferred charges and expenses of the Debtors; (vi) all right, title, and interest of the Debtors in each owned real property and under each real property lease which is an Assumed Contract and any present or future rights, title and interests arising from or related to the foregoing; (vii) all of the documents that are used or useful in, held for use in or intended to be used in, or that arise in any way out of, the applicable business of the Debtors; (viii) all Assumed Contracts; (ix) all third party property and casualty insurance proceeds to the extent received or receivable in respect of the Purchased Assets; (x) all general intangibles of the

⁵ Subject to ongoing due diligence.

	Debtors; (xi) all goodwill associated with the Purchased Assets; (xii) all claims, causes of action, and rights of recovery related to the Purchased Assets, including against counterparties to the Assumed Contracts, actions arising under chapter 5 of the Bankruptcy Code, and for taxes relating to the Purchased Assets; (xiii) any permits, licenses, certificates or similar documents from any governmental entity relating to the Purchased Assets; (xiv) all equity interests; and (xv) any claim, right, or interest in any credit, refund, rebate, abatement, or other recovery relating to the Purchased Assets, for taxes or otherwise, including those arising under the Assumed Contracts.
Assumed Liabilities/Excluded Liabilities⁶	<p>“Assumed Liabilities” in a sale to a Consenting Stakeholder Purchaser shall include the following liabilities of the Debtors and any other liabilities set forth as such in the Purchase Agreement: (i) all liabilities of the Debtors under the Assumed Contracts (including cure costs not to exceed an amount to be agreed by the Debtors and the Consenting Stakeholder Purchaser); (ii) trade payables related to the Purchased Assets incurred in the ordinary course of business prior to and during the Chapter 11 Cases as set forth on a schedule to be attached to the Purchase Agreement in the sole discretion of the Consenting Stakeholder Purchaser; <u>provided, however</u>, that under no circumstances shall the amount of trade payables assumed by the Consenting Stakeholder Purchaser exceed an amount to be agreed; (iii) all liabilities arising out of the operation of the Purchased Assets for periods following the Closing Date; (iv) liabilities arising after the Closing Date with respect to employees of the Debtors that accept offers of employment with the Consenting Stakeholder Purchaser; and (v) tax liabilities relating to the Purchased Assets for a tax period (or the portion thereof) beginning on the Closing Date excluding, for the avoidance of doubt, (x) all income tax or similar liabilities of the Debtors for any tax period, (y) all transfer and other similar taxes payable with respect to the Sale Scenario and (z) any tax or similar liability related to the Excluded Assets.</p> <p>All pre-petition and post-petition liabilities related to the Purchased Assets, other than Assumed Liabilities, shall be “Excluded Liabilities” to the extent set forth as such in the Purchase Agreement.</p>
Assumed Contracts/Excluded Contracts⁷	<p>“Assumed Contracts” in a sale to the Consenting Stakeholder Purchaser shall include the Debtors’ contracts, supply agreements, leases, and other written obligations related to the Purchased Assets, to the extent not previously rejected with the consent of Consenting Stakeholder Purchaser, set forth on a schedule to be attached to the Purchase Agreement, subject to the right of Consenting Stakeholder Purchaser to amend such schedule at any time prior to the Closing Date and, if applicable, the Effective Date, to remove any contract, lease, or other obligation from such schedule (an “Excluded Contract”); <u>provided that</u>, without limiting the foregoing, subject to Bankruptcy Court approval, the Consenting Stakeholder Purchaser may have the right at any time within sixty (60) days after the Closing Date and, if applicable, the Effective Date to (i) elect to designate any contract which has not been rejected by the Debtors to be an Assumed Contract, and (ii) to remove an Assumed Contract from the schedule if such Assumed Contract is subject to a cure dispute or other dispute as to the assumption or</p>

⁶ Subject to ongoing due diligence.

⁷ Subject to ongoing due diligence.

	assignment of such Assumed Contract that has not been resolved to the satisfaction of Consenting Stakeholder Purchaser. If prior to the Closing Date and, if applicable the Effective Date, there are contracts or leases related to the Purchased Assets that have not been designated as an Assumed Contract or Excluded Contract, then the Debtors shall not assume or reject any such contract and lease, pursuant to section 365 of the Bankruptcy Code and any order of the Bankruptcy Court, until the Consenting Stakeholder Purchaser so directs the Debtors (subject to the Consenting Stakeholder Purchaser holding the Debtors harmless in all respects with respect to such contracts and leases during the post-Closing Period); <i>provided, however</i> , that the Debtors may assume or reject a contract or lease not related to the Purchased Assets in connection with an Acceptable Sale to a third party bidder. Consenting Stakeholder Purchaser shall not assume or otherwise have any liability with respect to any Excluded Contract.
Consenting Stakeholder Purchaser Representations and Warranties	The Consenting Stakeholder Purchaser will make customary representations and warranties in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Sellers Representations and Warranties	The Debtors will make customary representations and warranties in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Sellers Covenants	The Debtors will make customary and other negative and operating covenants in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Tax Cooperation	The Debtors and Consenting Stakeholders shall agree to cooperate in good faith to structure the Restructuring Transactions in a tax efficient manner for the Debtors and the Consenting Stakeholders.
Regulatory Approvals	Regulatory approvals may be required in connection with the Restructuring Transactions, including to the extent applicable, under the HSR Act and applicable foreign jurisdictions (collectively, the “ Regulatory Approvals ”).
Closing Conditions	<p>A Purchase Agreement between the Debtors and Consenting Stakeholder Purchaser shall contain, among other things, the following conditions to the obligation of the Consenting Stakeholder Purchaser to consummate the Sale Scenario (in addition to other conditions that may be agreed upon by the Consenting Stakeholder Purchaser and the Debtors in the Purchase Agreement or otherwise):</p> <ul style="list-style-type: none"> • Entry of the Sale Order, as applicable, in form and substance, including with respect to all findings of fact and conclusions of law, acceptable to the Debtors, the Consenting Stakeholder Purchaser, and the Required Consenting Stakeholders and such Sale Order not being subject to any stay or appeal; • The Bankruptcy Court shall have entered an interim and a final order, in form and substance acceptable to the Required Term Loan DIP Lenders and the Required ABL DIP Lenders in their sole discretion (collectively, the “DIP Orders”), approving the DIP Facilities, and the Debtors’ entry into the related

	<p>DIP Facilities (the “DIP Facilities Documents”), which DIP Orders shall have remained in full force and effect, shall not be the subject of a pending appeal and shall not have been stayed, vacated, modified or supplemented without the prior written consent of the Required Term Loan DIP Lenders and the Required ABL DIP Lenders;</p> <ul style="list-style-type: none"> • No injunctions or other order or similar ruling or determination of any governmental authority preventing or delaying the consummation of the 363 Sale; • A written contribution and direction agreement shall have been entered into by and among the Required Consenting Stakeholders; • No default, Default or Event of Default as defined in the DIP Facilities Documents shall have occurred; • Lien releases and termination statements with respect to all material liens (other than permitted liens) on the purchased assets; • The Regulatory Approvals shall have been received; • Accuracy of the Debtors’ representations and warranties on the Closing Date subject to a materially adverse change standard; • No material breach of the Debtors’ covenants; • No material adverse change (as customarily defined with customary exceptions and limitations) shall have occurred; and • Payment in full of fees and expenses of the Consenting Stakeholder Purchaser and the Consenting Stakeholders to the extent not otherwise reimbursed in connection with the Term Loan DIP Facility.
Termination	<p>A Purchase Agreement between the Company and Consenting Stakeholder Purchaser will contain customary termination provisions, including, but not limited to:</p> <ul style="list-style-type: none"> (i) by agreement of each of the Debtors and the Consenting Stakeholder Purchaser with the consent of the Required Consenting Stakeholders; (ii) by either the Debtors, the Consenting Stakeholder Purchaser or the Required Consenting Stakeholders if the Closing Date does not occur on or prior to the applicable Milestone, <u>provided</u> that the Consenting Stakeholder Purchaser with the consent of the Required Consenting Stakeholders can extend such date in its sole discretion for an agreed upon period of time, so long as funding is available under the DIP Facilities or otherwise and the maturity date, if applicable, of such DIP Facilities are similarly extended; (iii) by either the Debtors or the Consenting Stakeholder Purchaser (with the consent of the Required Consenting Stakeholders) if a court of competent jurisdiction or other governmental authority has issued an order or any other action permanently restraining, enjoining or otherwise prohibiting the consummation of the closing under the Asset Purchase Agreement and such order or action has become final and non-appealable; and (iv) by notice from the Consenting Stakeholder Purchaser or Required Consenting Stakeholders:

	<ol style="list-style-type: none"> (1) upon a material breach by the Debtors of the Purchase Agreement or the Sale Order; (2) upon any Company entity taking steps in furtherance of the dismissal or conversion of any of the Chapter 11 Cases; (3) upon the appointment of a trustee or examiner with expanded powers; (4) upon failure to meet any Milestone; (5) if for any reason the Consenting Stakeholder Purchaser is unable, pursuant to Bankruptcy Code section 363(k), to credit bid in payment of any portion of the Purchase Price contemplated to be so credit bid; (6) if, at the end of the Auction (if any), the Consenting Stakeholder Purchaser is not determined by Debtors to be the bidder with a Winning Bid; (7) upon any Event of Default or Termination Date (as defined in the DIP Orders); (8) upon permanent denial of required Regulatory Approvals; or (9) upon the termination of the Restructuring Support Agreement.
Labor Matters	As of the Closing Date, the Consenting Stakeholder Purchaser shall set initial terms and conditions of employment, including, without limitation, wages, benefits, job duties and responsibilities and work assignment for Employees related to the Purchased Assets that are offered and accept employment with the Consenting Stakeholder Purchaser and other employee matters to be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Definitive Documents and Due Diligence	<p>The Definitive Documents governing the Restructuring Transactions shall include, as applicable and dependent upon the Restructuring Transaction actually implemented as determined in accordance with the Restructuring Term Sheet: (A) the Plan; (B) the Disclosure Statement; (C) the Confirmation Order; (D) the Solicitation Materials and any motion seeking approval thereof; (E) the order of the Bankruptcy Court conditionally approving the Disclosure Statement and the Solicitation Materials; (F) the First Day Pleadings and all orders sought pursuant thereto; (G) the Plan Supplement; (H) the DIP Orders, DIP Facilities Documents and DIP Motion; (I) the Bidding Procedures, the Bidding Procedures Order and the motion seeking approval thereof; (J) the Purchase Agreement between the Debtors and a Consenting Stakeholder Purchaser; (K) a written contribution and direction agreement by and among the Consenting Stakeholders; (L) the corporate governance documents and other organizational documents of Reorganized Sungard AS and its subsidiaries; and (M) such other agreements and documentation reasonably desired or necessary to consummate and document the Restructuring Transactions.</p> <p>The signing of the Definitive Documents will be subject to, among other things, the negotiation by the Debtors, the Consenting Stakeholder Purchaser and the Required Consenting Stakeholders of acceptable terms and conditions for the Definitive Documents as well as additional legal, accounting, financial, tax, business and regulatory due diligence. For the avoidance of doubt, this Restructuring Term Sheet is non-binding and in the event of any inconsistency</p>

	between this Restructuring Term Sheet and any Definitive Document, such Definitive Document shall govern.
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Exhibit 1

Debtors

Sungard AS New Holdings, LLC

Sungard AS New Holdings II, LLC

Sungard AS New Holdings III, LLC

Sungard Availability Services Holdings, LLC

Sungard Availability Network Solutions, Inc.

Sungard Availability Services Technology, LLC

Inflow LLC

Sungard Availability Services, LP

Sungard Availability Services Holdings (Europe), Inc.

Sungard Availability Services Holdings (Canada), Inc.

Sungard Availability Services, Ltd.

Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuïte Des Affaires (Canada) Ltee

EXHIBIT C

ABL DIP Term Sheet

SUNGARD AVAILABILITY SERVICES
DEBTOR-IN-POSSESSION REVOLVING CREDIT FACILITY
SUMMARY OF TERMS AND CONDITIONS

This Term Sheet provides an outline of a proposed superpriority senior secured debtor-in-possession revolving credit financing facility. This Term Sheet is for discussion purposes only, and is non-binding, and is neither an expressed nor implied offer with regard to any financing, to arrange, provide or purchase any loans in connection with the transactions contemplated hereby or to arrange, provide or assist in arranging or providing the potential financing described herein. Without limiting the generality of the foregoing, proposals contained herein shall be subject to, among other things, completion of due diligence. Any agreement to provide the DIP Facility or any other financing arrangement shall be subject to definitive documentation acceptable to the DIP Agent and DIP Lenders (as defined below), each acting in its sole discretion.

<u>Borrowers:</u>	Sungard AS New Holdings III, LLC (the “ <u>Company</u> ”) and its direct and indirect subsidiaries (a) other than Sungard Availability Services (Canada) Ltd. (the “ <u>Canadian Borrower</u> ”) that as borrowers (the “ <u>U.S. Borrowers</u> ”) are parties to that certain Revolving Credit Agreement dated as of August 6, 2019 (as amended, amended and restated, supplemented or otherwise modified, the “ <u>Prepetition ABL Credit Agreement</u> ” ¹ , and the facility documented thereunder, the “ <u>Prepetition ABL Facility</u> ”), by and among the Company, as parent, the borrowers party thereto, the guarantors party thereto, and lenders party thereto and PNC Bank, National Association, as administrative agent and collateral agent (in such capacity, the “ <u>Prepetition ABL Agent</u> ”, as debtors and debtors-in-possession in cases (the “ <u>Cases</u> ”) under chapter 11 of title 11 of the United States Bankruptcy Code (the “ <u>Bankruptcy Code</u> ”) to be commenced in the United States Bankruptcy Court for the Southern District of Texas (the “ <u>Bankruptcy Court</u> ”) (the date of commencement of the Cases, the “ <u>Petition Date</u> ”), and (b) the Canadian Borrower (together with the U.S. Borrowers, the “ <u>Borrowers</u> ”), which shall be a debtor in the Cases and which shall commence proceedings under Part IV of the Companies’ Creditors Arrangement Act (Canada) in the Ontario Superior Court of Justice (Commercial List) (the “ <u>Canadian Court</u> ”) to recognize the Canadian Borrower’s chapter 11 Case in Canada (the “ <u>Recognition Proceeding</u> ”). The obligations of the Borrowers shall be joint and several.
<u>Guarantor:</u>	Sungard AS New Holdings II, LLC, as debtor and debtor-in-possession in the Cases (the “ <u>Guarantor</u> ”, and together with the Borrowers, the “ <u>Debtors</u> ”). All obligations of the Borrowers

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Prepetition ABL Credit Agreement.

	under the ABL DIP Facility shall be unconditionally guaranteed on a joint and several basis by the Guarantor.
<u>Type and Amount of the DIP Facility:</u>	<p>A senior secured superpriority priming debtor-in-possession credit facility (the “<u>DIP ABL Facility</u>” and the loans under the DIP Facility, the “<u>DIP ABL Loans</u>”) comprised of a roll-up of the Prepetition Revolving Advances and Swing Loans (if any) and any unused commitments under the Prepetition ABL Credit Agreement, on a dollar-for-dollar basis, into new loans or commitments, as applicable, including without limitation all outstanding letters of credit, under such facility, in aggregate principal amount not to exceed \$50,000,000.</p> <p>The DIP ABL Loans may be incurred, subject to the satisfaction or waiver of all conditions thereto set forth in the Definitive Financing Documentation (as defined below), as follows:</p> <p>(a) following the entry by the Bankruptcy Court of an order (the “<u>Interim DIP Order</u>”), in form and substance acceptable to the DIP ABL Lenders, authorizing the DIP ABL Facility on an interim basis (the “<u>Interim DIP Order Entry Date</u>”) in an aggregate principal amount up to the amount of the Obligations under the Prepetition ABL Facility (“<u>Prepetition ABL Obligations</u>”) (the “<u>Interim DIP Funding</u>”) and (b) on and after the entry by the Bankruptcy Court of a final order (the “<u>Final DIP Order</u>” and together with the Interim DIP Order, the “<u>DIP Order</u>”), in form and substance acceptable to the DIP ABL Lenders, authorizing the DIP ABL Facility on a final basis (the “<u>Final DIP Order Entry Date</u>”).</p> <p>The Interim DIP Order shall provide, among other things, that</p> <p>(a) \$13,500,000 of Cash of the Debtors maintained in a deposit account with and controlled by the Prepetition ABL Agent shall be repaid to the ABL Lenders upon entry of the Interim DIP Order and applied on a dollar-for-dollar basis as a permanent reduction to the Maximum Revolving Advance Amount, subject to the rights of third parties with respect to a Challenge (as defined below, and</p> <p>(b) the first proceeds of all Receivables constituting ABL Priority Collateral (and the postpetition equivalents thereof) and other ABL Priority Collateral (as defined below) (other than, for the avoidance of doubt, proceeds from the Term Loan DIP Facility) shall be deemed applied in reduction of the Prepetition ABL Obligations on a dollar for dollar basis and immediately deemed advanced to the Debtors under the DIP ABL Facility (subject to the limitations on advances set forth in Section 2.01(a) of the Prepetition ABL Credit Agreement) (the “<u>Creeping ABL Roll-Up</u>”) until all such obligations have been repaid in full in cash and become indebtedness and obligations under the DIP ABL Facility</p>

	<p>(the “<u>DIP ABL Obligations</u>”), subject to the rights of third parties with respect to a Challenge below. The Final DIP Order shall provide, among other things, that any remaining Prepetition ABL Obligations shall be deemed repaid by an advance made to the Debtors under the DIP ABL Facility following entry of the Final DIP Order, subject to the rights of third parties with respect to a Challenge.</p> <p>All DIP ABL Loans and DIP ABL Obligations shall accrue interest at an interest rate per annum equal to the sum of three percent (3.00%) per annum plus the Alternate Base Rate, subject to the provisions of the Prepetition ABL Credit Agreement with respect to the Default Rate upon the postpetition occurrence and continuance of an Event of Default (as defined below).</p> <p>Advance Rates shall be as set forth in the Prepetition ABL Credit Agreement.</p> <p>DIP ABL Facility Closing Fee shall be \$365,000, earned upon entry of the Interim DIP Order.</p> <p>The Availability Block Amount shall be \$5,000,000.</p> <p>The Letter of Credit Sublimit shall be as set forth in the Prepetition ABL Credit Agreement. Letter of Credit Fees shall be as set forth in the Prepetition ABL Credit Agreement, except that the fee referred to in clause (x) of Section 2.23(a) thereof shall be the aggregate daily face amount of each outstanding Letter of Credit multiplied by 4.00%. All Letters of Credit issued under the Prepetition ABL Facility and outstanding on the Petition Date shall be deemed terminated and re-issued under the DIP ABL Facility.</p> <p>All post-petition collections of Receivables shall be deposited or transferred into the Controlled Account.</p>
<u>DIP ABL Lenders:</u>	PNC Bank, National Association.
<u>DIP ABL Agent:</u>	PNC Bank, National Association, as administrative agent and collateral agent (in such capacity, the “ <u>DIP ABL Agent</u> ”).
<u>Maturity:</u>	All obligations under the DIP ABL Facility shall be due and payable in full in cash on the earliest of (i) the Stated Maturity Date (as defined below); (ii) the date that is thirty (30) calendar days after the Petition Date, if the Final DIP Order has not been entered by the Bankruptcy Court on or before such date; (iii) the effective date of any chapter 11 plan for the reorganization of any

	<p>Debtor; (iv) the consummation of any sale or other disposition of all or substantially all of the assets of the Debtors pursuant to Bankruptcy Code §363; and (v) the date of the acceleration of the DIP ABL Loans and the termination of the DIP ABL Commitments in accordance with the Definitive Financing Documentation (such earliest date, the “<u>DIP Termination Date</u>”). The principal of, and accrued interest on, the DIP ABL Loans and all other amounts owing to the DIP ABL Agent and the DIP ABL Lenders under the DIP ABL Facility shall be payable on the DIP Termination Date. “<u>Stated Maturity Date</u>” shall have the meaning set forth in the Term Loan DIP Term Sheet.</p>
<u>Purpose:</u>	<p>In accordance with the then current Approved Budget and Permitted Variances (each as defined in the Term Loan DIP Term Sheet), the proceeds of the DIP ABL Loans under the DIP ABL Facility shall be used only for the following purposes: (i) payment of certain prepetition amounts in accordance with the then current Approved Budget (including prepetition payments to certain critical vendors identified by the Debtors, to the extent set forth in the Approved Budget) and as authorized by the Bankruptcy Court pursuant to orders approving the first day motions filed by the Debtors, which orders shall be in form and substance satisfactory to the DIP ABL Lenders; (ii) to the extent set forth in the then current Approved Budget and in accordance with the terms of the DIP ABL Facility and the DIP Order, (a) payment of working capital and other general corporate needs of the Debtors in the ordinary course of business, and (b) payment of the costs and expenses of administering the Cases and the Recognition Proceedings (including (i) payments benefiting from the Carve-Out, and (ii) solely with respect to assets of the Canadian Borrower in Canada, the administration charge granted in the Recognition Proceedings, not to exceed \$500,000 (the “<u>Administration Charge</u>”)) incurred in the Cases and the Recognition Proceedings, including professional fees subject to the terms and conditions set forth in the Term Loan DIP Term Sheet.</p> <p>Notwithstanding the foregoing, no portion or proceeds of the DIP ABL Loans, the Carve-Out or the DIP ABL Collateral (as defined below) may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Prepetition ABL Agent and/or lenders in connection with the Prepetition ABL Facility, subject to a customary carve out for investigations.</p>

<p><u>Priority and Security under DIP ABL Facility:</u></p>	<p>All indebtedness and/or obligations of the Debtors to the DIP ABL Lenders and to the DIP ABL Agent, including without limitation all principal and accrued interest, costs, fees, expenses, and any exposure of any DIP ABL Lender or any of its affiliates in respect of cash management incurred on behalf of the Debtors (the following security, collectively, the “<u>DIP ABL Liens</u>”), shall be:</p> <ul style="list-style-type: none"> a) Secured pursuant to Bankruptcy Code § 364(c)(2), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable first priority lien on, and security interest in, all DIP ABL Collateral, wherever located, which property was not subject to valid, perfected, non-avoidable and enforceable liens as of the Petition Date; b) Secured pursuant to Bankruptcy Code § 364(c)(3), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), the Term Loan DIP Liens on the Term Loan DIP Collateral in favor of the Term Loan DIP Lenders, and any replacement liens granted to the Prepetition Term Loan Lenders as adequate protection of their interests in the Debtors’ property, by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable junior lien on, and security interest in, all Term Loan Priority Collateral (as defined in the Intercreditor Agreement (as defined below)), wherever located, that is subject to a perfected lien or security interest on the Petition Date, or subject to a lien or security interest in existence on the Petition Date that is perfected subsequent thereto as permitted by Bankruptcy Code § 546(b); c) Secured pursuant to Bankruptcy Code § 364(d)(1), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable first priority senior priming lien on, and security interest in, all assets of the Debtors comprising ABL Priority Collateral (as defined in that certain Second Amended and Restated Intercreditor Agreement, dated as of May 25, 2021, by and among, the Prepetition ABL Agent, Alter Domus Products Corp. as New First Lien Term Agent, Alter Domus Products Corp. as Existing Second Lien Term Agent, and Alter Domus Products Corp. as New Second Lien Term Agent (as amended, amended and restated, supplemented or otherwise modified, the “<u>Intercreditor Agreement</u>”));
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	<p>d) Subject in all respects to the provisions of the Intercreditor Agreement.</p> <p>The property securing the DIP ABL Liens is collectively referred to as the “<u>DIP ABL Collateral</u>” and shall include, without limitation, all assets (whether tangible, intangible, real, personal or mixed) of the Debtors, whether now owned or hereafter acquired and wherever located, that would have constituted ABL Priority Collateral had the Chapter 11 Cases not been commenced.</p> <p>All obligations under the DIP ABL Facility shall also constitute claims entitled to the benefits of Bankruptcy Code § 364(c)(1) and § 503(b), having, subject to the Carve-Out, a super-priority over any and all administrative expenses of the kind that are specified in Bankruptcy Code §§ 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113, 1114 or any other provisions of the Bankruptcy Code (“<u>Superpriority Claims</u>”), <i>pari passu</i> with any superpriority claims granted pursuant to the DIP Order on account of the Term Loan DIP Obligations of the Borrowers and Guarantor.</p>
<u>Carve-Out</u>	<p>The Carve-Out shall have the meaning set forth in the Term Loan DIP Term Sheet. The allocation of funding of the Post-Carve Out Trigger Cap (as defined in the Interim DIP Order) and the Administration Charge from ABL Priority Collateral and Term Loan Priority Collateral will be determined by good faith negotiation between Required Term Loan DIP Lenders and the Required ABL DIP Lenders, or by order of the Court if the parties are unable to agree.</p>
<u>Prepayments:</u>	<p><i>Voluntary:</i> Prepayments under the DIP Facility may be made at any time without premium or penalty (other than breakage costs to the extent applicable).</p> <p><i>Mandatory:</i> The Definitive Financing Documentation shall require mandatory prepayments customarily found in loan documents for similar debtor-in-possession financings and other mandatory prepayments deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation, prepayments from proceeds of (i) sales of DIP ABL Collateral and (ii) insurance and condemnation proceeds in respect of DIP ABL Collateral.</p>
<u>Conditions Precedent to the Closing:</u>	<p>Conditions precedent customarily found in loan documents for similar debtor-in-possession financings and other conditions precedent deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation: (i) upon entry of</p>

	<p>the Final DIP Order, execution and delivery of an amendment and restatement to the Prepetition ABL Credit Agreement (the “<u>DIP ABL Credit Agreement</u>”) and other definitive documentation evidencing the DIP ABL Facility, in each case, which shall be in form and substance substantially consistent with this Term Sheet and otherwise acceptable to the DIP ABL Lenders and the Debtors (the “<u>Definitive Financing Documentation</u>”); (ii) entry of the Interim DIP Order, in form and substance acceptable to the DIP ABL Lenders, Required Term Loan DIP Lenders (as defined in the Term Loan DIP Term Sheet) and the Debtors, which Interim DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the DIP ABL Lenders in their sole discretion; (iii) delivery of the initial Approved Budget acceptable to the DIP ABL Lenders in their sole discretion; and (iv) the Bankruptcy Court’s entry of an interim ‘cash management order’ on terms and conditions acceptable to the DIP ABL Lenders in their reasonable discretion.</p>
<p><u>Conditions Precedent to Each DIP ABL Loan:</u></p>	<p>Conditions precedent customarily found in loan documents for similar debtor-in-possession financings and other conditions precedent deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation, (i) compliance of each advance of a DIP ABL Loan with the Approved Budget then in effect, (ii) no default or event of default, (iii) accuracy of representations and warranties in all material respects, (iv) delivery of a notice of borrowing, (v) the DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the DIP ABL Lenders in their sole discretion.</p> <p>For the avoidance of doubt, such conditions precedent shall not apply to any DIP ABL Loan deemed made as a result of any Creeping ABL Rollup, but such DIP ABL Loans shall be subject to the limitations on advances set forth in Section 2.01(a) of the Prepetition ABL Credit Agreement.</p>
<p><u>Representations and Warranties:</u></p>	<p>The Definitive Financing Documentation shall contain representations and warranties consistent with the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases), customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as reasonably required by the DIP ABL Lenders.</p>

<u>Reporting Covenants, Affirmative Covenants and Negative Covenants:</u>	The Definitive Financing Documentation shall contain reporting requirements, affirmative covenants and negative covenants consistent with the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases), customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as reasonably required by the DIP ABL Lenders, including without limitation: (i) compliance with the Approved Budget, subject to permitted variances consistent with the terms of the Term Loan DIP Term Sheet, (ii) delivery of updates of the Approved Budget, which updates shall be approved by the DIP ABL Lenders and the Required Term Loan DIP Lenders, (iii) delivery of weekly variance reports; (iv) a prohibition on transferring any cash or cash equivalents that constitutes DIP ABL Collateral to a subsidiary of the Company that is not a Guarantor except as otherwise provided for by an Approved Budget; (v) compliance with the Milestones (as defined below), (vi) compliance with the DIP Orders; (vii) a prohibition on filing, proposing, or supporting any plan of reorganization that does not indefeasibly satisfy the DIP ABL Obligations in full in cash. Without limitation of the foregoing, from and after entry of the Interim DIP Order, the Debtors shall provide the DIP ABL Agent with (a) weekly Approved Budget updates and weekly variance reports, and (b) copies of all financial and operational reporting as and when provided under the Term Loan DIP Term Sheet.
<u>Milestones:</u>	To include certain milestones relating to the timing for filing and confirmation of a plan of reorganization, and the filing and consummation of asset sales pursuant to Bankruptcy Code § 363 and § 365, as set forth in the DIP Order.
<u>Financial Covenants:</u>	Variance Covenant as set forth in the DIP Order.
<u>Approved Budget:</u>	The Approved Budget shall be as set forth in the Term Loan DIP Term Sheet. Without limitation of the foregoing, the Approved Budget shall include weekly reporting of the Debtors' Cash.
<u>Borrowing Base:</u>	Notwithstanding anything to the contrary in this Term Sheet and in the Prepetition ABL Credit Agreement, the Debtors shall not be required to deliver any weekly Borrowing Base Certificate unless a postpetition Event of Default has occurred and is continuing.
<u>Cash Collateral:</u>	The DIP Order shall authorize the Debtors to use prepetition and postpetition cash collateral subject to the terms set forth in the DIP Order, subject to the Approved Budget and the Variance Covenant.

<u>Adequate Protection for Prepetition ABL Facility:</u>	The DIP Order shall provide the Prepetition ABL Facility (to the extent outstanding) adequate protection acceptable to the lenders thereunder, which may include the provision of replacement liens, superpriority administrative expense claims, current cash payment of reasonable fees and expenses including attorneys' fees and expenses, subject in all respects to the Intercreditor Agreement.
<u>Events of Default:</u>	The Definitive Financing Documentation shall contain events of default customarily found in loan documents for similar debtor-in-possession financing and other events of default reasonably required by the DIP ABL Lenders, including without limitation (a) non-compliance with the Milestones and covenants set forth in this Term Sheet, (b) the occurrence and/or continuance of an "Event of Default" under the Term Loan DIP Facility, and (c) the dismissal of the Cases, or conversion of the Cases to cases under chapter 7 of the Bankruptcy Code.
<u>Remedies:</u>	The DIP ABL Agent and the DIP ABL Lenders shall have customary remedies, including, without limitation, the right (after providing five (5) business days' prior notice to the Debtors and the official creditors' committee of the occurrence of the DIP Termination Date, with respect to the DIP Collateral (the " <u>Notice Period</u> ")) to realize on all DIP Collateral, subject to the terms of the DIP Orders.
<u>Indemnification and Expenses:</u>	The Debtors that are Borrowers or the Guarantor, jointly and severally, shall indemnify and hold harmless the DIP ABL Agent, the DIP ABL Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an " <u>Indemnified Person</u> ") from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Company or any of its affiliates) that relates to the DIP ABL Facility or the transactions contemplated thereby; <u>provided</u> that, no Indemnified Person shall be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted solely from its gross negligence or willful misconduct.

	<p>No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Debtors or any of their subsidiaries or any shareholders or creditors of the foregoing for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence or willful misconduct. In no event, however, shall any Indemnified Person be liable on any theory of liability for any special, indirect, consequential or punitive damages.</p> <p>In addition, (a) all out-of-pocket expenses (including, without limitation, reasonable and documented fees, disbursements and other charges of outside counsel, local counsel, and financial advisors (collectively, the "<u>DIP Professionals</u>")) of the DIP ABL Agent and the DIP ABL Lenders in connection with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Debtors from time to time, whether or not the Closing Date occurs, and (b) all out-of-pocket expenses (including, without limitation, fees, disbursements and other charges of the DIP Professionals) of the DIP ABL Agent and the DIP ABL Lenders, for enforcement costs associated with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Debtors.</p>
<u>Assignments and Participations:</u>	<p>Assignments under the DIP ABL Facility are subject to the consent of the DIP ABL Agent and the Company, which consent shall not be unreasonably withheld or delayed, except, in each case, with respect to any assignment to a lender, an affiliate of such a lender or a fund engaged in investing in commercial loans that is advised or managed by such a lender. No participation shall include voting rights, other than for matters requiring consent of 100% of the lenders.</p>
<u>Governing Law:</u>	<p>State of New York, except as governed by the Bankruptcy Code.</p>
<u>Miscellaneous:</u>	<p>The DIP Order shall, among other things:</p> <ul style="list-style-type: none"> a) contain a 'good faith finding' under Bankruptcy Code § 364(e); b) (1) set a time limit acceptable to the DIP ABL Agent for challenges by third parties to any indebtedness, obligations, and/or liens under the Prepetition ABL Facility and to the assertion by third parties of any other claims and causes of action against the Prepetition ABL Agent and/or lenders under the Prepetition ABL Facility arising from or related thereto (any of the foregoing, a "<u>Challenge</u>"), and (2) contain

	<p>usual and customary stipulations, admissions, waivers, and releases, by the Debtors, with respect to such indebtedness, obligations, liens, challenges, claims, and causes of action;</p> <p>c) provide that the DIP ABL Lenders shall have the unconditional right to credit bid the outstanding DIP ABL Obligations and Prepetition ABL Obligations on a dollar-for-dollar basis in connection with any disposition of estate property that is ABL Priority Collateral (or the postpetition equivalent thereof) or other than in the ordinary course of business, whether pursuant to Bankruptcy Code § 363, a plan of reorganization, or otherwise (a “<u>Disposition</u>”), subject to the priority of the DIP ABL Liens and the provisions of the Intercreditor Agreement;</p> <p>d) provide that no obligations of the Debtors under the Term Loan DIP Facility or any prepetition Term Loan facility may be credit bid in any Disposition against the purchase price of any ABL Priority Collateral;</p> <p>e) provide that if any Disposition includes both prepetition or postpetition ABL Priority Collateral and Term Priority Collateral (as defined in the Intercreditor Agreement), and the DIP ABL Agent and any prepetition or postpetition term loan agents or term loan lenders are unable after negotiating in good faith to agree on the allocation of the purchase price between the prepetition or postpetition ABL Priority Collateral and Term Priority Collateral, any of such agents may apply to the Bankruptcy Court to make a determination of such allocation, and the Bankruptcy Court’s determination in a final order shall be binding upon the parties.</p> <p>The Final DIP Order shall provide, among other things, waivers of Bankruptcy Code § 506(c), the § 552(b) ‘equities of the case’ exception, and marshaling.</p> <p>The Definitive Financing Documentation shall include standard yield protection provisions (including, without limitation, provisions relating to compliance with risk based capital guidelines, increased costs and payments free and clear of withholding taxes).</p>
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Exhibit D

Term Loan DIP Term Sheet

SUNGARD AS
TERM LOAN DIP FINANCING TERM SHEET

This debtor in possession financing term sheet (including all exhibits, schedules and annexes hereto, as may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms of the Restructuring Support Agreement (as defined below) (the “Term Sheet”), which is attached as Exhibit D to the Restructuring Support Agreement, dated as of April 11, 2022 (as may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the “Restructuring Support Agreement”), summarizes the indicative terms pursuant to which the Term Loan DIP Lenders (as defined below) would provide debtor in possession financing to Sungard AS New Holdings III, LLC (“Sungard AS III”) and its U.S. and Canadian affiliates who have filed chapter 11 cases (the “Chapter 11 Cases”) in the Bankruptcy Court (as defined below) (collectively, the “Debtors”), and solely with respect to Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuïte Des Affaires (Canada) Ltee (“Sungard AS Canada”), proceedings under Part IV of the Companies’ Creditors Arrangement Act (Canada) commenced in the Ontario Superior Court of Justice (Commercial List) (“Canadian Court”). The terms and conditions set forth herein are subject to change. The consummation of such financing is subject to (i) the accuracy and completeness in all material respects of all representations that the Debtors make to the Term Loan DIP Lenders under the Term Loan DIP Credit Agreement and all written information that the Debtors furnish to the Term Loan DIP Lenders and (ii) authorization and approval by the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”). This Term Sheet does not purport to summarize all of the terms, conditions, covenants, representations, warranties, and other provisions which would be contained in the definitive documentation for the transactions described herein. This Term Sheet is confidential. This document and related discussions constitute settlement discussions subject to Federal Rule of Evidence 408 and any and all similar state or local statutes and rules. Capitalized terms used but not defined in this Term Sheet shall have the meanings ascribed to such terms in the Restructuring Support Agreement or the restructuring term sheet attached as Exhibit B to the Restructuring Support Agreement (the “Restructuring Term Sheet”).

Borrower	Sungard AS New Holdings III, LLC
Guarantors	Sungard AS New Holdings II, LLC and all other of the Borrower’s subsidiaries and affiliates who are Debtors; <i>provided, however</i> , that Sungard AS Holdings, LLC and its assets shall only be obligated as to the new money portion of the Term Loan DIP Facility.
Facility Description	Up to \$285,900,000 multi-draw senior secured priming debtor in possession term loan facility (the “ <u>Term Loan DIP Facility</u> ”) consisting of: <div style="margin-left: 40px;">(a) the Interim Term Loan DIP Amount (as defined below); <div style="margin-left: 40px;">(b) up to \$54,150,000 of the Final Term Loan DIP Amount (as defined below); and</div> </div>

	<p>(c) subject to entry of the Final DIP Order, a roll-up of up to \$190,600,000 (the “<u>Roll-Up Amount</u>”) of Prepetition Term Loan Obligations (as defined below) held by the Term Loan DIP Lenders, which amounts shall be exclusive of the Bridge Financing Obligations (as defined below) (because such obligations will be repaid upon entry of the Interim DIP Order), on a cashless dollar-for-dollar basis into loans under the Term Loan DIP Facility. Upon entry of the Final DIP Order, each Term Loan DIP Lender will roll-up, on a 2:1 basis for each dollar actually funded of the new money portion of the Term Loan DIP Facility (and automatically upon any further funding of the new money portion of the Term Loan DIP Facility), its pro rata share of Prepetition 1L Term Loan Obligations (as defined below) beneficially owned by it, and thereafter, its pro rata share of Prepetition 2L Term Loan Obligations (as defined below) beneficially owned by it until the amount rolled-up equals the Roll-Up Amount; <u>provided, however</u>, that the Roll-Up Amount is subject to the Roll-Up Reduction Provision (as set forth below).</p> <p>The Term Loan DIP Facility shall be structured with multiple tranches with (a) the new money portion of the Term Loan DIP Facility classified as a first-out tranche (“<u>Tranche A</u>”), (b) any roll-up portion of the Prepetition 1L Term Loan Obligations classified as a second-out tranche (“<u>Tranche B</u>”), and (c) any roll-up portion of the Prepetition 2L Term Loan Obligations classified as a last-out tranche (“<u>Tranche C</u>”).</p>
<p>Term Loan DIP Lenders</p>	<p>The entities set forth on <u>Exhibit 1</u> hereto (each an “<u>Initial Term Loan DIP Lender</u>”).</p> <p>Each Consenting Term Loan DIP Lender (as defined in the Restructuring Support Agreement) agrees to undertake, on behalf of itself or its designee, the following commitments (collectively, the “<u>Term Loan DIP Commitments</u>”): (i) a subscription commitment, whereby each Initial Term Loan DIP Lender agrees to subscribe to the new-money portion of the Term Loan DIP Facility on the basis of their pro rata share of Prepetition 1L Term Loan Obligations beneficially owned by them; and (ii) a backstop commitment, whereby each Initial Term Loan DIP Lender agrees to fund any new-money portion of the Term Loan DIP Facility that holders of Prepetition 1L Term Loan Obligations do not subscribe for.</p> <p>Participation in the new-money portion of the Term Loan DIP Facility shall be offered, on a pro rata basis to all holders of Prepetition 1L Term Loan Obligations based on their beneficial</p>

	ownership thereof (all such holders electing to participate, collectively, the “ <u>Term Loan DIP Lenders</u> ”).
Required Term Loan DIP Lenders	Two (2) or more unaffiliated Consenting Term Loan DIP Lenders holding at least 50.1% of the aggregate outstanding principal amount of Term Loan DIP Obligations (the “ <u>Required Term Loan DIP Lenders</u> ”) held by all Consenting Term Loan DIP Lenders.
Term Loan DIP Agent	Acquiom Agency Services LLC (the “ <u>Term Loan DIP Agent</u> ” and, together with the Term Loan DIP Lenders, the “ <u>Term Loan DIP Secured Parties</u> ”).
Interim Availability	\$41,150,000 (the “ <u>Interim Term Loan DIP Amount</u> ”) to be made available in one or more draws in accordance with the Approved Budget after the Bankruptcy Court’s entry of the Interim DIP Order (as defined below) and the satisfaction or waiver by the Required Term Loan DIP Lenders of the other applicable conditions precedent to each such draw.
Final Availability	<p>\$95,300,000 million (the “<u>Final Term Loan DIP Amount</u>”) to be made available in one or more draws in accordance with the Approved Budget after the Bankruptcy Court’s entry of the Final DIP Order and upon the satisfaction or waiver by the Required Term Loan DIP Lenders of the other applicable conditions precedent to each such draw; <u>provided</u> that the “Final Term Loan DIP Amount” includes \$16,330,000 which will only be available in the event of the Maturity Extensions.</p> <p>The Interim Term Loan DIP Amount and the Final Term Loan DIP Amount may be made in multiple delayed draws in accordance with the Approved Budget in an aggregate principal amount for all such delayed draws not to exceed the Interim Term Loan DIP Amount and the Final Term Loan DIP Amount, as applicable, upon the satisfaction or waiver by the Required Term Loan DIP Lenders of conditions precedent to each such draw to be agreed.</p>
Term Loan DIP Liens & Term Loan DIP Collateral	Subject to (a) the Carve Out (as defined below), (b) prepetition and postpetition liens of the ABL Agent (as defined below) on the ABL Priority Collateral (as defined below), (c) solely with respect to assets of Sungard AS Canada in Canada, the administration charge granted by the Canadian Court in respect of certain Canadian related professional fees, not to exceed \$500,000 (the “ <u>Administration Charge</u> ”) and (d) certain liens senior by operation of law and otherwise permitted by the Prepetition 1L Term Loan Documents, but solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the prepetition liens securing the Prepetition 1L Term Loan Obligations as of the

	<p>Petition Date, or valid, non-avoidable, senior priority liens in existence as of the Petition Date that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy Code the “<u>Permitted Liens</u>”), the Term Loan DIP Facility and the obligations of the Debtors thereunder including, without limitation, all principal and accrued interest, the Roll-Up Amount, premiums (if any), costs, fees, expenses, disbursements, reimbursement obligations (whether contingent or otherwise), indemnities and any and all other amounts due or payable under the Term Loan DIP Facility (collectively, the “<u>Term Loan DIP Obligations</u>”), (i) will be entitled to super priority claim status pursuant to Section 364(c)(1) of the Bankruptcy Code and (ii) will be secured by a fully perfected security interest pursuant to Section 364(c)(2), Section 364(c)(3) and Section 364(d)(1) of the Bankruptcy Code in all property and assets of the Debtors and their Estates (the “<u>Term Loan DIP Liens</u>”) of any nature whatsoever and wherever located, whether first arising prior to or following the Petition Date, now owned or hereafter acquired, including all accounts, chattel paper, commercial tort claims, deposit accounts, documents, equipment, general intangibles, goods, instruments, inventory, investment property, letter-of-credit rights, real property, books and records, and all proceeds, rents, profits, and offspring of the foregoing and subject to entry of the Final DIP Order, the proceeds of Avoidance Actions (collectively, the “<u>Term Loan DIP Collateral</u>”). For avoidance of doubt, Term Loan DIP Collateral shall include a pledge of the stock of any direct non-guarantor foreign subsidiary to the maximum extent permitted by applicable law.</p> <p>The Term Loan DIP Liens shall be effective and perfected by the Interim DIP Order and the Final DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other agreements.</p>
Interest Rate	<p><u>Tranche A</u>: L+9.50% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 8.50% of such interest in kind.</p> <p><u>Tranche B</u>: L+7.50% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 6.50% of such interest in kind.</p> <p><u>Tranche C</u>: L+6.75% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 5.75% of such interest in kind.</p>
Term Loan DIP Fees	4.00% backstop fee (taken as a percentage of each Term Loan DIP Lender’s Term Loan DIP Commitment) payable in kind on the new-

	<p>money portion of the Term Loan DIP Facility and earned upon entry of the Interim DIP Order.</p> <p>2.5% transaction fee payable in cash on the new-money portion of the Term Loan DIP Facility that is repaid with the proceeds of any sale of the Debtors' assets outside of the ordinary course of business to a purchaser other than the Consenting Stakeholder Purchaser (as defined in the Restructuring Term Sheet).</p> <p>1.5% per annum unused Term Loan DIP Facility commitment fee payable monthly in cash on the average unused amount of the Interim Term Loan DIP Amount or the Final Term Loan DIP Amount, as the case may be, between entry of the Interim DIP Order or the Final DIP Order, as the case may be, and the date the Interim Term Loan DIP Amount or the Final Term Loan DIP Amount, as the case may be, has been fully funded.</p> <p>To the Term Loan DIP Agent, the agent's fees set forth in the letter agreement between the Term Loan DIP Agent and the Borrower.</p>
Original Issue Discount	<p>The Tranche A Term Loan DIP Loans to be made under the Term Loan DIP Facility shall be made a discount of 3.00% of the Tranche A Term Loan DIP Commitments.</p>
Use of Proceeds	<p>Subject to Bankruptcy Court approval, proceeds of the Term Loan DIP Facility to be used solely in accordance with the Term Loan DIP Documents (as defined below) and the Approved Budget (as defined below) (subject to Permitted Variances), which shall include the indefeasible payment in full of all Bridge Financing Obligations upon entry of the Interim DIP Order.</p> <p>No cash collateral or proceeds of the Term Loan DIP Facility may be used to investigate, challenge, object to or contest the validity, security, perfection, priority, extent or enforceability of any amount due under, or the liens or claims granted under or in connection with the DIP Facilities or the Prepetition Credit Agreements (as defined below); <u>provided</u> that the official committee of unsecured creditors (the "<u>Creditors' Committee</u>"), if any, may use up to \$50,000 to investigate (but not seek formal discovery or commence any challenge, objection or prosecute) any such claims or causes of action.</p> <p>No cash collateral or proceeds of the Term Loan DIP Facility may be distributed to, or used for the benefit of, any non-Debtor affiliates or subsidiaries of the Debtors, including Sungard Availability Services (UK) Limited or applied toward (directly or indirectly) its administration (or to an administrator in England) without the prior</p>

	written approval of the Required Term Loan DIP Lenders.
Maturity	<p>All Term Loan DIP Commitments will terminate, and all obligations outstanding under the Term Loan DIP Facility (the “<u>Term Loan DIP Obligations</u>”) will be immediately due and payable in full in cash on the earliest to occur of:</p> <p>(a) 120 calendar days after the Petition Date (the “<u>Maturity Date</u>”) subject to no more than two extensions (each, a “<u>Maturity Extension</u>”) of thirty (30) days each if (x) such Maturity Extension is approved in writing by the Required Term Loan DIP Lenders or (y) on the date that is the then-current Maturity Date:</p> <ul style="list-style-type: none"> i. the Debtors have provided the Required Term Loan DIP Lenders an “extension budget” for the corresponding 30-day period covered by the Maturity Extension which has been approved by the Required Term Loan DIP Lenders and which demonstrates that the Debtors can maintain a minimum liquidity of no less than \$2 million of unrestricted cash in deposit accounts subject to the liens of the Term Loan DIP Agent, excluding any new-money DIP Term Loan Facility amounts to be funded for that extension period; ii. the Debtors have received one or more “Qualified Bids” (as defined in the Restructuring Support Agreement) for all, substantially all, or any combination of the Debtors’ assets from a party or parties other than the Consenting Stakeholder Purchaser that has not be withdrawn in an amount(s) greater than the applicable “Reserve Price” (as defined in the Restructuring Support Agreement)¹; iii. an executed asset purchase agreement, which is reasonably satisfactory to the Required Term Loan DIP Lenders and which remains in full force and effect, for the sale of Lognes campus owned by Sungard Availability Services (France) SAS; and iv. no Events of Default shall have occurred and be continuing.

¹ For the avoidance of doubt, a credit bid of any portion of the Term Loan DIP Obligations shall not constitute a Qualified Bid for purposes of a Maturity Extension.

	<ul style="list-style-type: none"> (b) the date that is thirty (30) calendar days after the Petition Date if the Final DIP Order has not been entered by the Bankruptcy Court on or before such date; (c) the date of consummation of any sale of all or substantially all of the assets of the Debtors pursuant to section 363 of the Bankruptcy Code; (d) the date of acceleration of the Term Loan DIP Loans and the termination of the Term Loan DIP Commitments upon the occurrence of an Event of Default (as defined below); (e) the substantial consummation or effective date of any chapter 11 plan; (f) the date the Bankruptcy Court orders the conversion of the bankruptcy case of any of the Debtors to a chapter 7 liquidation; and (g) dismissal of the bankruptcy case of any Debtor.
Affirmative Covenants	<p>The Term Loan DIP Documents shall include affirmative covenants that are substantially the same as those set forth in the Prepetition 1L Term Loan Credit Agreement (as defined below) (modified as necessary to reflect the commencement of the chapter 11 cases) with such other covenants as the Term Loan DIP Lenders shall reasonably require in the Term Loan DIP Documents, including the following:</p> <ul style="list-style-type: none"> (a) compliance with the Milestones (as defined below); (b) compliance with the Approved Budget and the Term Loan DIP Variance Covenant (as defined below); (c) compliance with reporting and information delivery requirements to be set forth in the Term Loan DIP Documents and access to information (including historical information) and personnel, including, without limitation, <ul style="list-style-type: none"> a. meetings (which shall be telephonic or virtual unless otherwise agreed) with the Debtors' management and professional advisors, no less frequently than weekly, with access to all information reasonably requested upon reasonable prior notice; b. providing operating key performance indicators and customer retention reporting;

	<ul style="list-style-type: none"> c. providing verbal weekly financing performance updates; d. providing verbal weekly updates on the Business Plan (as defined in Restructuring Support Agreement), including, without limitation operational and strategic initiatives (including cost cutting and lease rationalization initiatives); and e. providing verbal updates, no less frequently than weekly, regarding the sale process. <p>(d) compliance with the Interim DIP Order and the Final DIP Order;</p> <p>(e) delivery to counsel to the Term Loan DIP Lenders of, to the extent reasonably practicable, all material filings the Debtors intend to file with the Bankruptcy Court at least three days in advance of such filing; and</p> <p>(f) the Debtors' use of commercially reasonable efforts to obtain and maintain, beginning 15 days after entry of the Interim DIP Order, a private rating in respect of the Term Loan DIP Facility from at least two of S&P, Fitch and Moody's (but not a specific rating).</p>
Negative Covenants	<p>The Term Loan DIP Documents shall include negative covenants that are substantially the same as those set forth in the Prepetition 1L Term Loan Credit Agreement (modified as necessary to reflect the commencement of the chapter 11 cases) with such other covenants as the Term Loan DIP Lenders shall reasonably require in the Term Loan DIP Documents, including covenants prohibiting the following unless otherwise agreed by the Required Term Loan DIP Lenders:</p> <ul style="list-style-type: none"> (a) incur any post-petition indebtedness outside of the ordinary course of business except the Term Loan DIP Facility, customary debt carveouts satisfactory to the Required Term Loan DIP Lenders and other debt permitted with the written consent of the Required Term Loan DIP Lenders; (b) create or permit to exist any liens or encumbrances on any assets, other than ABL DIP Liens, "Permitted Liens," liens securing the Term Loan DIP Facility, the Administration Charge (solely with respect to assets of Sungard As Canada in Canada), customary lien carveouts satisfactory to the

	<p>Required Term Loan DIP Lenders and any liens permitted with the written consent of the Required Term Loan DIP Lenders;</p> <p>(c) create or permit to exist any other superpriority claim which is pari passu with or senior to the claims of the Term Loan DIP Lenders under the Term Loan DIP Facility, except for the Carve-Out, ABL DIP Facility and ABL Credit Agreement and, the Administration Charge (solely with respect to assets of Sungard AS Canada in Canada);</p> <p>(d) sell any assets (including, without limitation, any disposition under Bankruptcy Code section 363) without the prior written consent of the Required Term Loan DIP Lenders, unless such sale indefeasibly satisfies the Term Loan DIP Obligations in full in cash;</p> <p>(e) modify or alter (i) in any material manner the nature and type of its business or the manner in which such business is conducted or (ii) its organizational documents, except as required by the Bankruptcy Code or in a manner that is not materially adverse to the interests of the Term Loan DIP Lenders (in their capacities as such);</p> <p>(f) file or propose any plan of reorganization, other than a plan filed in connection with the Equitization Scenario (as defined in the Restructuring Support Agreement) that does not indefeasibly satisfy the Term Loan DIP Obligations in full in cash or is materially inconsistent with the Restructuring Support Agreement;</p> <p>(g) pay pre-petition indebtedness, except as expressly provided for herein or in the Approved Budget; and</p> <p>(h) make any investments, debt repayments or dividends except as expressly provided for herein or in the Approved Budget.</p>
Restructuring Support Agreement; Milestones	<p>The Term Loan DIP Facility is intended to facilitate a restructuring of the Debtors through a Sale Scenario and/or an Equitization Scenario (each as defined in the Restructuring Support Agreement) (the “<u>Restructuring Transactions</u>”).</p> <p>In accordance with the Restructuring Support Agreement, and in furtherance of the Restructuring Transactions, the Debtors shall be required to comply with the milestones set forth in Sections 11.03 and 11.04 of the Restructuring Support Agreement (“<u>Milestones</u>”).</p>

Events of Default	<p>The Term Loan DIP Documents shall include the following “Events of Default”:</p> <ul style="list-style-type: none"> (a) failure to comply with any of the Milestones; (b) if the Debtors request authority to obtain any financing not consented to by the Required Term Loan DIP Lenders; (c) the filing of any chapter 11 plan or related disclosure statement not consented to by the Required Term Loan DIP Lenders, other than a chapter 11 plan that indefeasibly satisfies the Term Loan DIP Obligations in full in cash; (d) the appointment of a chapter 11 trustee or an examiner with enlarged powers; (e) the filing of any motion seeking approval of a sale of any Term Loan DIP Collateral without the consent of the Required Term Loan DIP Lenders, other than a sale that indefeasibly satisfies the Term Loan DIP Obligations in full in cash; (f) the conversion of any of the Debtors’ cases to chapter 7; (g) termination of the Debtors’ exclusive right to propose a chapter 11 plan; (h) breach of any of the Debtors’ affirmative or negative covenants, subject to applicable grace periods; (i) the Debtors fail to comply with the Interim DIP Order or the Final DIP Order in any material respect; (j) the Bankruptcy Court enters an order modifying, reversing, revoking, staying, rescinding, or vacating the Interim DIP Order, the Final DIP Order or any other Term Loan DIP Document; (k) (i) the occurrence of any Consenting First Lien Lender/Second Lien Lender Termination Event (unless waived in writing by the Required Consenting First Lien Lenders or the Required Consenting Second Lien Lenders, as applicable) under the Restructuring Support Agreement or (ii) the Restructuring Support Agreement is terminated for any reason;

	<p>(l) dismissal of any of the Debtors' chapter 11 cases; and</p> <p>(m) other events of default that are usual and customary for debtor in possession loan facilities of this nature.</p>
Budget	<p>The Debtors will prepare and deliver a thirteen week cash flow forecast, in form and substance acceptable to the Required Term Loan DIP Lenders (the "<u>Initial Term Loan DIP Budget</u>" and as updated by subsequent budgets approved, in writing, by the Required Term Loan DIP Lenders, the "<u>Approved Budget</u>"). All cash, cash collateral and proceeds of the Term Loan DIP Facility shall be used solely in accordance with the Approved Budget.</p>
Variance Reporting	<p>On the Wednesday of each calendar week following the day the chapter 11 bankruptcy petition is filed (the "<u>Petition Date</u>") and for each calendar week thereafter, by no later than 12:00 p.m. New York City time, the Debtors shall deliver to the Term Loan DIP Agent and the Term Loan DIP Lenders (and their advisors) a variance report (each, a "<u>Variance Report</u>") setting forth, in reasonable detail, "cumulative receipts" and "disbursements" of the Debtors and any variances between the actual amounts and those set forth in the then-in-effect Approved Budget for the Testing Period (as defined below).</p> <p>The Variance Report shall also provide a reasonably detailed explanation for any variance on a cumulative basis. The term "Testing Period" means, with respect to the Variance Report required to be delivered, the prior four week period (except that no such variance reporting shall be required for the periods prior to the Petition Date).</p> <p>The Debtors shall not permit the aggregate cumulative "Receipts" and "Disbursements" variances for any Testing Period of the projected "Receipts" and "Disbursements" to exceed (a) for the first eight (8) Variance Reports, 15% (on a cumulative basis taking into account the variance for any prior Testing Period), and (b) for each Variance Report thereafter, 10% (on a cumulative basis taking into account the variance for any prior Testing Period), as set forth in the then-Approved Term Loan DIP Budget (such permitted variances, the "<u>Permitted Variance</u>" and such limitations, the "<u>Term Loan DIP Variance Covenant</u>"); <u>provided, however</u>, there shall be no Term Loan DIP Variance Covenant for the first four weeks following the Petition Date; and <u>provided, further</u>, that any fees, costs or expenses of the Debtors' professionals shall not be included for purposes of determining if the Term Loan DIP Variance Covenant has been satisfied.</p>

Prepetition ABL Debt	<p>The Debtors owe \$29.0 million in principal plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition ABL Obligations</u>”) pursuant to that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition ABL Credit Agreement</u>” and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition ABL Credit Documents</u>”) by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (the “<u>Prepetition ABL Lenders</u>”) and PNC Bank, National Association as administrative and collateral agent (the “<u>ABL Agent</u>”).</p> <p>The Prepetition ABL Obligations are secured by (i) a first priority lien on “ABL Priority Collateral” as defined in that certain Intercreditor Agreement, dated August 6, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Intercreditor Agreement</u>”), among the ABL Agent, the Prepetition 1L Agent (as defined below) and the Prepetition 2L Agent (as defined below) and (ii) a third priority lien on “Term Loan Priority Collateral” as defined in the Intercreditor Agreement.</p>
Prepetition 1L Debt	<p>The Debtors owe \$108,233,409 plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition 1L Term Loan Obligations</u>”) under that certain <i>Credit Agreement</i>, dated as of December 22, 2020 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition 1L Term Loan Credit Agreement</u>” and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition 1L Term Loan Documents</u>”) by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (the “<u>Prepetition 1L Term Loan Lenders</u>”), and Alter Domus Products Corp., as administrative agent and collateral agent (in such capacities, the “<u>Prepetition 1L Agent</u>”). The Prepetition 1L Term Loan Obligations include \$7.21 million of principal plus accrued interest, premiums (if any), costs, fees, expenses and other obligations incurred pursuant to that certain <i>Amendment No. 2 to Credit Agreement</i>, dated as of April 7, 2022 (the “<u>Bridge Financing Obligations</u>”).</p> <p>The Prepetition 1L Term Loan Obligations are secured by (i) a first priority lien on Term Loan Priority Collateral and (ii) a second</p>

	priority lien on ABL Priority Collateral.
Prepetition 2L Debt	<p>The Debtors owe \$286,535,318 plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition 2L Term Loan Obligations</u>” and together with the Prepetition 1L Term Loan Obligations, the “<u>Prepetition Term Loan Obligations</u>”) under that certain (a) <i>Junior Lien Credit Agreement</i>, dated as of May 3, 2019, as amended by Amendment No. 1 as of August 1, 2020, as amended by Amendment No. 2 as of December 10, 2020, and as further amended by Amendment No. 3 as of December 22, 2020 (as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition Existing 2L Term Loan Credit Agreement</u>”) and (b) <i>Junior Lien Credit Agreement</i>, dated as of December 22, 2020 (as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition New 2L Term Loan Credit Agreement</u>” and together with the Prepetition 1L Term Loan Credit Agreement and the Prepetition Existing 2L Term Loan Credit Agreement, the “<u>Prepetition Term Loan Credit Agreements</u>”) and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition 2L Term Loan Documents</u>”) each by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (collectively, the “<u>Prepetition 2L Term Loan Lenders</u>” and together with the Prepetition 1L Term Loan Lenders, the “<u>Prepetition Term Loan Lenders</u>”), and Alter Domus Products Corp., as administrative agent and collateral agent (in such capacities, the “<u>Prepetition 2L Agent</u>” and together with the Prepetition 1L Agent, the “<u>Prepetition Term Loan Agents</u>” and together with the Prepetition 1L Term Loan Lenders and the Prepetition 2L Term Loan Lenders, the “<u>Prepetition Secured Parties</u>”).</p> <p>The Prepetition 2L Term Loan Obligations are secured by (i) a second priority lien on Term Loan Priority Collateral and (ii) a third priority lien on ABL Priority Collateral.</p>
Adequate Protection	<p>In exchange for the consent of the Prepetition ABL Lenders and the Prepetition Term Loan Lenders to the use of cash collateral and the priming Term Loan DIP Liens (other than with respect to ABL Agent’s liens on ABL Priority Collateral), the DIP Orders shall provide:</p> <p>a. Adequate protection claims to the ABL Agent, the Prepetition 1L Agent, the Prepetition 2L Agent entitled to</p>

	<p>superpriority expense status;</p> <p>b. Adequate protection liens to the ABL Agent, the Prepetition 1L Agent and the Prepetition 2L Agent, which liens shall rank junior to Permitted Liens and Term Loan DIP Liens on the Term Loan Priority Collateral and senior to liens securing the Prepetition ABL Obligations, the Prepetition 1L Term Loan Obligations and the Prepetition 2L Term Loan and otherwise subject to the priorities set forth in the Intercreditor Agreements; and</p> <p>c. Payment of fees and expenses of the Prepetition ABL Agent and Prepetition 1L Agent.</p>
Marshalling; 552(b) Waiver and Waiver of 506(c) Claims	Subject to entry of the Final DIP Order, waiver of the equitable doctrine of “marshalling,” claims for necessary costs and expenses of preserving or disposing of property securing an allowed secured claim pursuant to section 506(c), and section 552 “equities of the case” exception.
Credit Bid	<p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Term Loan DIP Agent (at the direction of the Required Term Loan DIP Lenders) shall have the unconditional right to credit bid the outstanding Term Loan DIP Obligations (including the Roll-Up Amount) on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or any other non-ordinary course sale of the Debtors’ assets pursuant to section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.</p> <p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Prepetition 1L Agent at the direction of the requisite Prepetition 1L Term Loan Lenders under the Prepetition 1L Term Loan Credit Agreement shall have the unconditional right to credit bid the Prepetition 1L Term Loan Obligations on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or any other non-ordinary course sale of the Debtors’ assets pursuant to Section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.</p> <p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Prepetition 2L Agents at the direction of the requisite Prepetition 2L Term Loan Lenders under the Prepetition 2L Term Loan Credit Agreements shall have the unconditional right to credit bid the Prepetition 2L Term Loan Obligations on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or</p>

	any other non-ordinary course sale of the Debtors' assets pursuant to Section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.
Assignments	Any Term Loan DIP Lender may transfer its Term Loan DIP Loans (or rights to subscribe to Term Loan DIP Loans) to any of its affiliates; provided such assignee consents/commits to the Restructuring Support Agreement and a Restructuring Transaction. No other transfer or assignment of the Term Loan DIP Loans shall be permitted unless (i) such transfer or assignment has the prior written consent of the Required Term Loan DIP Lenders and (ii) such assignee consents/commits to the Restructuring Support Agreement and a Restructuring Transaction.
Prepayments	<p>Voluntary prepayments on substantially the same terms as required under the Prepetition 1L Term Loan Documents.</p> <p>Mandatory prepayments on substantially the same terms as required under the Prepetition 1L Term Loan Documents.</p> <p>No amounts prepaid may be reborrowed without Required Term Loan DIP Lender consent.</p>
Expense Reimbursement / Indemnity	Upon entry of the Interim DIP Order and subject to the terms thereof, the Debtors shall reimburse the Term Loan DIP Lenders for all amounts incurred including the fees and expenses of (a) Proskauer Rose LLP and (b) Gray Reed & McGraw LLP.
Prepetition Lien Acknowledgment	The Interim DIP Order and the Final DIP Order shall contain customary representations, acknowledgements and releases with respect to the amount, validity, and priority of the Prepetition Term Loan Obligations and liens granted under the Prepetition Term Loan Documents supporting such obligations.
Carve Out	" <u>Carve-Out</u> " means the following expenses: (i) all fees required to be paid under 28 U.S.C. § 1930(a) plus interest pursuant to 31 U.S.C. § 3717; (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an amount not to exceed \$50,000; (iii) to the extent allowed at any time, all fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors and, subject to the amounts set forth in the Approved Budget, any official committee of creditors (the " <u>Committee</u> ") before or on the first business day following delivery by the Term Loan DIP Agent at the direction of the Required Term Loan DIP Lenders of a Carve Out Trigger Notice (as defined below), whether allowed by the Bankruptcy Court prior to or after delivery of a Carve Out Trigger Notice (including, for the

	<p>avoidance of doubt any success fee, transaction fee, deferred fee or other similar fee set forth in the engagement letters of Houlihan Lokey and DH Capital); and (iv) after the first business day following delivery by the Term Loan DIP Agent of the Carve Out Trigger Notice, to the extent allowed at any time, all unpaid fees, disbursements, costs and expenses incurred by retained estate professionals in the Chapter 11 Cases in an aggregate amount not to exceed \$2,000,000 (the amounts set forth in this clause (iv) being the “<u>Post-Carve Out Trigger Notice Cap</u>”).</p> <p>No portion of the Carve-Out (including the Post-Carve Out Trigger Notice Cap), any cash collateral, any other Term Loan DIP Collateral, or any proceeds of the Term Loan DIP Facility, including any disbursements set forth in the Approved Budget or obligations benefitting from the Carve-Out, shall be used for the payment of allowed professional fees, disbursements, costs or expenses incurred by any person, including, without limitation, the Committee, in connection with (i) challenging the Term Loan DIP Secured Parties’ or the Prepetition Secured Parties’ liens or claims, (ii) preventing, hindering or delaying any of the Term Loan DIP Secured Parties’ or the Prepetition Secured Parties’ enforcement or realization upon any of the Term Loan DIP Collateral, (iii) the filing of any chapter 11 plan or related disclosure statement not consented to by the Required Term Loan DIP Lenders, other than a chapter 11 plan that indefeasibly satisfies the Term Loan DIP Obligations in full in cash, (iv) the filing of any motion seeking approval of a sale of any Term Loan DIP Collateral without the consent of the Required Term Loan DIP Lenders, other than a sale that indefeasibly satisfies the Term Loan DIP Obligations in full in cash, or (v) initiating or prosecuting any claim or action against any Term Loan DIP Secured Party or Prepetition Secured Party; <u>provided</u> that, notwithstanding the foregoing, proceeds from the Term Loan DIP Facility and/or cash collateral not to exceed \$50,000 in the aggregate may be used on account of allowed professional fees incurred by Committee professionals (if any) in connection with the investigation of avoidance actions or any other claims or causes of action (but not the prosecution of such actions) on account of the Prepetition ABL Obligations and the Prepetition Term Loan Obligations and Prepetition Secured Parties (but not the Term Loan DIP Facility and Term Loan DIP Secured Parties).</p> <p>For purposes of the foregoing, “<u>Carve Out Trigger Notice</u>” shall mean a written notice delivered by the Term Loan DIP Agent at the direction of the Required Term Loan DIP Lenders to the Debtors and their counsel, the United States Trustee, and lead counsel to any official committee, which notice may be delivered following the</p>
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	occurrence and continuance of an Event of Default, and stating that the Post-Carve Out Trigger Notice Cap has been invoked.
KEIP & KERP	The Interim DIP Order and Final DIP Order shall provide for a carve-out from the cash proceeds realized by the Debtors from the closing of one or more Acceptable Sale(s) (as defined in the Restructuring Support Agreement) equal to or in excess of the Reserve Price (as defined in the Restructuring Support Agreement) in an amount sufficient to fund all amounts due under a key employee incentive plan and key employee retention plan, which plans shall be in form and substance reasonably acceptable to the Required Term Loan DIP Lenders and approved by the Bankruptcy Court.
Roll-Up Reduction Provision	<p>In the event that the Term Loan DIP Obligations exceed the Collateral Realization Amount (as defined below), then the Roll-Up Amount shall be automatically recharacterized as Prepetition 2L Term Loan Obligations and then, to the extent necessary, as Prepetition 1L Term Loan Obligations, until the Term Loan DIP Obligations equals the Collateral Realization Amount.</p> <p>The “<u>Collateral Realization Amount</u>” is the sum of (1) the cash proceeds realized by the Debtors from the closing of one or more Acceptable Sale(s) (as defined in the Restructuring Support Agreement) equal to or in excess of the Reserve Price (as defined in the Restructuring Support Agreement) and (2) the credit bid amount, if any, by the Term Loan DIP Lenders in connection with any consummated sale of Term Loan DIP Collateral to the Term Loan DIP Lenders or their designee.</p>
Term Loan DIP Documentation	<p>The Debtors, the Term Loan DIP Lenders, the Term Loan DIP Agent and the Prepetition 1L Term Loan Lenders shall negotiate documentation evidencing the Term Loan DIP Facility (which shall be in form and substance acceptable to the Debtors and the Term Loan DIP Lenders) (collectively, the “<u>Term Loan DIP Documents</u>”), which shall include:</p> <ol style="list-style-type: none"> a. an interim order entered by the Bankruptcy Court authorizing the Debtors to incur debtor in possession financing (including authorization to borrow the Interim Term Loan DIP Amount) on the terms and conditions set forth herein and in the Term Loan DIP Documents (the “<u>Interim DIP Order</u>”); b. a final order entered by the Bankruptcy Court authorizing the Debtors to incur debtor in possession financing (including authorization to borrow the Final Term Loan DIP Amount) on the terms and conditions set forth herein and in the Term Loan DIP Documents (the “<u>Final DIP Order</u>”); and

	<p>c. at the Term Loan DIP Lenders' election, either a long-form Term Loan DIP term sheet or Term Loan DIP Credit Agreement and related notes, security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other legal documentation or instruments as are, in each case, usual and customary for debtor-in-possession financings of this type.</p>
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Exhibit 1

Initial Term Loan DIP Lenders

1. ALCOF II NUBT, L.P. by Arbour Lane Fund II GP, LLC
2. ALCOF III NUBT, L.P. by Arbour Lane Fund III GP, LLC
3. Blackstone Alternative Credit Advisors, LP
4. Carlyle Investment Management, LLC
5. FS Credit Opportunities Corp., by FS Global Advisor, LLC
6. FS KKR Capital Corp., by FS/KKR Advisor, LLC

EXHIBIT E**Form of Joinder**

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”)¹ by and among Sungard AS New Holdings, LLC (“**Sungard AS**”) and its Affiliates and subsidiaries bound thereto and the Consenting Stakeholders 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:

[CONSENTING STAKEHOLDER]

[INSERT ENTITY NAME]

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
First Lien Credit Agreement	
Second Lien Credit Agreement	
Non-Extending Second Lien Credit Agreement	
Company Interests	
Term Loan DIP Facility Agreement Claims	

¹ Capitalized terms not used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

EXHIBIT F**Form of Transfer Agreement**

The undersigned (“**Transferee**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”),² by and among Sungard AS New Holdings, LLC (“**Sungard AS**”) 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 to the extent the Transferor was thereby bound, 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:

[CONSENTING STAKEHOLDER]

[INSERT ENTITY NAME]

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
First Lien Credit Agreement	
Second Lien Credit Agreement	
Non-Extending Second Lien Credit Agreement	
Company Interests	
Term Loan DIP Facility Agreement Claims	

² Capitalized terms not used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

This is Exhibit “C” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

In re:

SUNGARD AS NEW HOLDINGS, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-90018 (DRJ)

(Jointly Administered)

Re Docket Nos. 135, 219, 310, 635

**NOTICE OF (I) SUCCESSFUL BID AND SALE HEARING
AND (II) RESET OF COMBINED HEARING TO APPROVE THE ADEQUACY
OF THE DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN**

PLEASE TAKE NOTICE THAT:

1. On April 11, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) each filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* in the United States Bankruptcy Court for the Southern District of Texas (the “Court”). The Debtors’ chapter 11 cases are being jointly administered for procedural purposes only.

2. On May 11, 2022, the Court entered an order [Docket No. 219] (the “Bidding Procedures Order”)² approving, among other things, certain Bidding Procedures attached as Exhibit 1 to the Bidding Procedures Order. The Bidding Procedures Order established the key dates and times related to the Auction and the Sale. Among other dates, the Bidding Procedures Order set (a) July 7, 2022 at 12:00 p.m. (prevailing Central Time) as the Final Bid Deadline, (b) July 11, 2022 at 10:00 a.m. (prevailing Eastern Time) as the date of the Auction, (c) July 13, 2022 at 12:00 p.m. (prevailing Central Time) as the deadline for Adequate Assurance Objections and any objections to the identity of the Successful Bidder(s) and (d) July 14, 2022 at 3:00 p.m. (prevailing Central Time) as the date of the Sale Hearing. From time to time, in accordance with the Debtors’ right to modify the Bidding Procedures and the requirements set forth therein, the

1 The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

² Capitalized terms used herein but not otherwise defined have the meanings set forth in the Bidding Procedures Order.

Debtors have continued certain of the dates and deadlines set forth in the Bidding Procedures Order.

3. On August 1, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Hearing on Conditional Approval of the Disclosure Statement* [Docket No. 538], which, among other things, announced 365 SG Operating Company LLC as the successful bidder for the majority of the Debtors' U.S. colocation services and network services (the "365 Sale" and the assets to be purchased through such sale, the "365 Purchased Assets"). On August 31, 2022, the Court entered an order approving the 365 Sale [Docket No. 607].

4. On August 24, 2022, the Debtors filed the *Notice of Successful Bid and Sale Hearing* [Docket No. 585], which, among other things, announced 11:11 Systems, Inc. ("11:11 Systems") as the successful bidder for substantially all assets exclusively relating to the Debtors' cloud and managed services and mainframe as a service business (the "CMS Sale" and the assets subject to the CMS Sale, the "CMS Purchased Assets"). On September 14, 2022, the Court entered an order approving the CMS Sale [Docket No. 659].

5. In accordance with the Bidding Procedures, the Debtors, in consultation with the Consultation Parties, have determined that the offer submitted by 11:11 Systems for all assets, properties and business owned, held or used primarily in or otherwise necessary for the conduct of (a) disaster recovery services and consulting services related thereto, including traditional and cloud recovery, mobile workplace recovery, data replication, backup and vaulting and managed recovery programs, and (b) colocation services revenue at certain facilities subject to real property leases, in each case, in Canada and the United States, was the highest or best offer for such assets (the "Successful Bid" and the assets subject to the Successful Bid, the "Purchased Assets"). A summary of the material terms of the Successful Bid are attached hereto as **Exhibit A**. Attached hereto as **Exhibit B** is a copy of the asset purchase agreement between certain of the Debtors and 11:11 for the Purchased Assets, dated September 30, 2022 (the "Asset Purchase Agreement" and, the transactions contemplated and to be effected thereby, the "Sale Transaction").

Assumption and Assignment of Contracts and Leases

6. The executory contracts and unexpired leases (the "Contracts and Leases") proposed to be assumed and assigned to 11:11 Systems or its designee pursuant to the Asset Purchase Agreement (the "Proposed Assumed Contracts") will be identified in an Assumption and Assignment Notice for the Successful Bid to be filed no less than five business days in advance of the hearing to approve the Sale Transaction.

7. The Debtors will serve the adequate assurance information on Counterparties to the Proposed Assumed Contracts for the Successful Bid in accordance with the Bidding Procedures Order.

8. The deadline for Adequate Assurance Objections and any objections to the identity of 11:11 Systems as the buyer of the Purchased Assets will be **October 12, 2022**.

9. In accordance with the terms of the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant*

to Chapter 11 of the Bankruptcy Code [Docket No. 682] (as may be amended from time to time in accordance with the terms thereof, the “Plan” or “Disclosure Statement,” as the context requires), the Debtors reserve the right to modify the Schedule of Assumed Executory Contracts and Unexpired Leases (as defined in the Plan), which was filed under the *Notice of (A) Executory Contracts and Unexpired Leases to be Assumed by the Debtors Pursuant to the Plan, (B) Cure Amounts, if any, and (C) Related Procedures in Connection Therewith* [Docket No. 683].

Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan

10. On September 7, 2022, the Court entered the *Order (I) Conditionally Approving the Disclosure Statement; (II) Approving the Combined Hearing Notice; (III) Approving the Solicitation and Notice Procedures; (IV) Approving the Forms of Ballots and Notices; (V) Approving Certain Dates and Deadlines in Connection with the Solicitation of Confirmation of the Plan and (VI) Scheduling a Combined Hearing on (A) Final Approval of the Disclosure Statement and (B) Confirmation of the Plan* [Docket No. 635] (the “DS Order”), which set the combined hearing on the adequacy of the Disclosure Statement, and the confirmation of the Plan, for October 3, 2022 at 2:00 p.m. (prevailing Central Time) (the “Combined Hearing”). The Combined Hearing has been adjourned from time to time [Docket Nos. 665, 687].

11. **The Combined Hearing has been reset to October 17, 2022 at 2:00 p.m. (prevailing Central Time).**

12. **At the Combined Hearing, the Debtors will also seek approval of the Sale Transaction.**

13. Certain deadlines in connection with the Combined Hearing set forth in the DS Order are modified as follows:

Event	Date
Plan Supplement Filing Deadline	October 5, 2022
Voting Deadline	October 12, 2022 at 4:00 p.m. (prevailing Central Time)
Plan and Disclosure Statement Objection Deadline	October 12, 2022 at 4:00 p.m. (prevailing Central Time)
Deadline to File Voting Report	October 14, 2022
Combined Hearing on the Disclosure Statement and Plan	October 17, 2022 at 2:00 p.m. (prevailing Central Time)

14. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such continuance being announced in open court or by a notice of continuance or reset being filed with the Court and served on parties entitled to notice under Bankruptcy Rule 2002 or otherwise. In accordance with the Plan, the Plan

may be modified, if necessary, before, during or as a result of the Combined Hearing without further action by the Debtors and without further notice to or action, order or approval of the Court or any other entity.

15. The hearing will be heard before the Honorable David R. Jones, United States Bankruptcy Judge, at the United Bankruptcy Court for the Southern District of Texas, Houston Division, 515 Rusk Street Courtroom 400, Houston, Texas 77002.

16. Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Jones's conference room number is 205691. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Jones's home page. The meeting code is "JudgeJones". Click the settings icon in the upper right corner and enter your name under the personal information setting.

17. Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Jones's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

Dated: October 5, 2022
Houston, Texas

/s/Matthew D. Cavanaugh

JACKSON WALKER LLP

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Co-Counsel to the Debtors and Debtors in Possession

Certificate of Service

I certify that on October 5, 2022, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Matthew D. Cavanaugh
Matthew D. Cavanaugh

Exhibit A

Material Terms of the Successful Bid

Material Terms of the Successful Bid

The following chart contains a summary of certain material terms of the Asset Purchase Agreement, together with references to the applicable sections of the Asset Purchase Agreement. The summary set forth below does not contain all of the terms of the Asset Purchase Agreement and should not be used or relied upon as a substitute for the full terms and conditions set forth in the Asset Purchase Agreement. The summary of the Asset Purchase Agreement contained herein is qualified in its entirety by the actual terms and conditions thereof. To the extent there is any conflict between any such term and such actual terms and conditions, the actual terms and conditions shall control.

Sellers Preamble	Sungard Availability Services, L.P., a Pennsylvania limited partnership (" <u>Sungard L.P.</u> "), and each of its Affiliates party to the Asset Purchase Agreement. ¹
Buyer Preamble	11:11 Systems, Inc., a Delaware corporation (the " <u>Buyer</u> ").
Purchased Assets (Section 2.01)	<p>The Purchased Assets include all of each Seller's right, title and interest in, to and under the assets, properties and business, of every kind and description, owned, held or used primarily in or otherwise necessary for the conduct of (a) disaster recovery services and consulting services related thereto, including traditional and cloud recovery, mobile workplace recovery, data replication, backup and vaulting and managed recovery programs, and (b) colocation services revenue at four facilities subject to the Real Property Leases, in each case, in Canada and the United States (the "<u>Business</u>"), and any other assets, properties and business necessary for Buyer to provide the transition services to each respective entity that is the "Buyer" as set forth in the Bravo APA and the CMS APA as contemplated under the Bravo APA and the CMS APA, including:</p> <ul style="list-style-type: none"> (a) the real property and leases of, and other interests in, real property, in each case together with all buildings, fixtures and improvements erected thereon, listed on Schedule 2.01(a) to the Asset Purchase Agreement; (b) all personal property and interests therein including all equipment, machinery, appliances, gear, computers and computer-related hardware, network and internet and information technology systems-related equipment and all other tangible personal property located at the data centers or offices listed on Schedule 2.01(a) to the Asset Purchase Agreement that is (i) owned, held or used primarily in or otherwise necessary for the conduct of the Business and is transferable or (ii) paid for and deployed, but not yet in operational use in the Business, in each case as listed on Schedule 2.01(b) to the Asset Purchase Agreement;

¹ Capitalized terms not otherwise defined in this Exhibit A have the meaning ascribed such terms in the Asset Purchase Agreement.

	<p>(c) all supplies and other inventories to which the Sellers have title that are in the possession of Sellers or their Affiliates (including at any data center or office listed on Schedule 2.01(a) to the Asset Purchase Agreement) or any third party and used for or held for use primarily in connection with any Purchased Asset or otherwise necessary for the conduct of the Business;</p> <p>(d) all rights transferable under the Purchased Contracts listed on Schedule 2.01(d) to the Asset Purchase Agreement;</p> <p>(e) all transferable Licenses;</p> <p>(f) all accounts, notes and other receivables outstanding as of the Closing related to the Purchased Contracts that are for services to be performed on or after the Closing;</p> <p>(g) all Seller Intellectual Property, including the items listed on Schedule 2.01(g) to the Asset Purchase Agreement, and all of the Sellers' rights therein, including all rights to sue for and recover and retain damages for present and past infringement thereof;</p> <p>(h) copies of the books, records, files and papers listed on Schedule 2.01(h) to the Asset Purchase Agreement, whether in hard copy or electronic format, relating to the Purchased Assets;</p> <p>(i) all goodwill associated with the Business, Purchased Assets and Assumed Liabilities;</p> <p>(j) all insurance proceeds, condemnation awards or other compensation in respect of loss or damage to any of the Purchased Assets to the extent occurring between the date hereof and the Closing Date, and all rights and claims of the Sellers to any such insurance proceeds, condemnation awards or other compensation not paid by the Closing, but excluding any insurance proceeds used for repair of casualty;</p> <p>(k) all rights under non-disclosure or confidentiality, invention and Intellectual Property assignment covenants executed for the benefit of the Sellers with current or former Business Employees, consultants or contractors of the Sellers or with third parties, in each case primarily related to the Purchased Assets or otherwise necessary for the conduct of the Business; and</p> <p>(l) all security deposits and deposits of any kind related to the Purchased Assets, excluding any rent deposits, letters of credit or utility deposits; provided that (i) the Buyer shall be obligated to replace any letter of credit posted by the Sellers or any of their Affiliates in favor of the landlord as required by any real property leases listed on Schedule 2.01(a) to the Asset Purchase Agreement that is a Purchased</p>
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	<p>Contract, (ii) if any of such letters of credit, prior to the date hereof have been or, subsequent to the date hereof and prior to Closing, are drawn upon by the landlord associated with such lease and applied in payment of lease-related amounts that otherwise would have been paid by the Buyer as a deposit or Cure Cost, and such amounts drawn therefrom have not been refunded to the Sellers as of the Closing, the Buyer shall reimburse, or cause to be reimbursed, to the Sellers on the Closing Date in lieu of being treated as a deposit or Cure Costs under Section 2.05(a) of the Asset Purchase Agreement, the aggregate amount by which such letters of credit are drawn and so applied (provided, that, any portion of such amount that otherwise would have been paid by Buyer as a Cure Cost pursuant to Section 2.03(a) and the final sentence of Section 2.05(c) shall be (x) included in the aggregate Cure Costs for purposes of the last sentence of Section 13.11 and (y) treated as additional consideration for U.S. federal income Tax purposes in connection with the Allocation Statement), and (iii) in the event any such deposit is in the form of cash, such amount shall be retained by the Sellers and will not be treated as a Purchased Asset.</p>
<p>Purchase Price (Section 2.06)</p>	<p>The Buyer shall, in addition to the assumption of the Assumed Liabilities, including the assumption of the obligation to pay the applicable counterparties of the applicable Purchased Contracts the Cure Costs payable by the Buyer, pay to Sungard AS at the Closing an amount equal to \$60,000,000.00 in cash.</p> <p>In the event that Closing occurs after October 18, 2022, the Buyer shall pay to the Sellers by wire transfer of immediately available funds to an account identified by the Sellers to the Buyer, an amount equal to \$1,500,000 per week commencing on October 18, 2022 and continuing on Monday of each week thereafter during the Funding Period until the Closing occurs, prorated for each day during the final week of the Funding Period prior to the Closing Date.</p>
<p>Good Faith Deposit (Section 2.07)</p>	<p>The Buyer shall deposit into escrow with the Escrow Agent an aggregate amount equal to \$6,000,000 as follows: (a) \$1,000,000 shall be deposited by Buyer on the date of the Asset Purchase Agreement; (b) \$3,000,000 shall be deposited by Buyer upon the expiration of the QofE Review Period if Buyer has not terminated the Asset Purchase Agreement pursuant to Section 12.01(k) of the Asset Purchase Agreement prior to the expiration of such period; and (c) \$2,000,000 shall be deposited by Buyer on the date the Asset Purchase Agreement is approved by the Sale Order; <i>provided</i>, that, if any of the foregoing occurs after 4 p.m. Eastern Time on the applicable date, Buyer shall deposit such amount on the immediately succeeding Business Day. On the date of the termination of the Asset Purchase Agreement or the Closing Date, as applicable, Buyer and Sungard AS shall provide joint written instructions to the Escrow Agent instructing the Escrow Agent to release the Good Faith Deposit and deliver it promptly to either (x) the Buyer or (y) Sungard AS on behalf of the Sellers as follows:</p>

	<p>(a) if the Closing shall occur, the Good Faith Deposit shall be applied toward the Purchase Price payable by the Buyer to Sungard AS;</p> <p>(b) if the Asset Purchase Agreement is terminated by the Sellers pursuant to (A) Section 12.01(b) of the Asset Purchase Agreement, and any of the conditions of Section 10.03 of the Asset Purchase Agreement (other than deliveries pursuant to Section 10.03(d) of the Asset Purchase Agreement) fail to be satisfied or waived or (B) Section 12.01(e) of the Asset Purchase Agreement, the Good Faith Deposit shall be delivered to Sungard AS; or</p> <p>(c) if the Asset Purchase Agreement is terminated other than in a manner provided in (b) above, the Good Faith Deposit shall be returned to the Buyer promptly after termination of the Asset Purchase Agreement.</p>
Assumption of Liabilities (Section 2.03)	<p>The Buyer agrees, effective at the time of the Closing, to assume the following liabilities and obligations and agrees to pay, perform and discharge, when due, in accordance with their respective terms all of the liabilities and obligations of the Sellers with respect to, arising out of or relating to the following:</p> <p>(a) all liabilities and obligations of each Seller arising under the Purchased Contracts and Licenses (including all Cure Costs) from and after the Closing;</p> <p>(b) all liabilities in respect of customers, including all customer claims against any Seller in connection with, and to the extent relating to, the Business, whether known or unknown, arising from and after the Closing;</p> <p>(c) all liabilities and obligations assumed by, or allocated to, Buyer pursuant to Article 8 of the Asset Purchase Agreement;</p> <p>(d) the ownership, possession or use of the Purchased Assets and the operation of the Business, in each case, from and after the Closing;</p> <p>(e) all accounts payable, accrued expenses and other trade obligations arising in the ordinary course of the Business in respect of the Purchased Assets incurred from and after the Closing;</p> <p>(f) all liabilities with respect to the Transferred Employees to the extent arising at or after the Closing or assumed by or allocated to the Buyer pursuant to Article 9 of the Asset Purchase Agreement; and</p> <p>(g) any and all liabilities, obligations and commitments with respect to Taxes with respect to the Purchased Assets or the</p>

	<p>operation of the Business by the Buyer that are attributable to any tax period that begins after the Closing Date.</p> <p>Nothing in Section 2.03 or Section 2.05 of the Asset Purchase Agreement shall prevent the Buyer, until the Closing, from negotiating or otherwise entering into a mutual agreement to reduce the amount of any Assumed Liability (including Cure Costs under any Purchased Contract) directly with the Person to which such liability or obligation is owed; provided, however, that Buyer shall provide Sellers with reasonable advance notice of, and shall include representatives of Sellers in, any such negotiation and any related communications with such Persons.</p>
Employees (Section 9.01)	<p>For a period of one year following the Closing Date, the Buyer shall or shall cause one of its Affiliates to provide each Transferred Employee with terms and conditions of employment that are substantially similar to such Transferred Employee's terms and conditions of employment as of immediately prior to the Closing, including with respect to (i) base salary or hourly wage rate, (ii) cash bonus opportunities and incentive opportunities (excluding equity incentive arrangements) and (iii) employee benefits (including vacation accruals, severance payments and benefits). With respect to each Transferred Employee that is an independent contractor, consultant or other service provider, the Buyer shall assume each such individual's respective contract. Nothing in the Asset Purchase Agreement will, after the Closing Date, impose on the Buyer any obligation to retain any Transferred Employees in its employment or engagement for any amount of time.</p>
Assumption and Assignment of Contracts and Leases (Section 2.05)	<p>The Sellers shall take all actions reasonably required to assume and assign the Purchased Contracts to the Buyer, including commencing appropriate proceedings before the Bankruptcy Court or the Canadian Court, as applicable, and otherwise taking all reasonably necessary actions in order to determine the Cure Costs with respect to any Purchased Contract entered into prior to the Petition Date, including the right to negotiate in good faith and litigate, if necessary, with any Purchased Contract counterparty the Cure Costs needed to cure all monetary defaults under such Purchased Contract. If the Sellers, the Buyer, and the counterparty to a Purchased Contract are unable to reach mutual agreement regarding any dispute with respect to Cure Costs, the Sellers shall seek a hearing before the Bankruptcy Court, which hearing may be the Sale Hearing, to determine Cure Costs. Notwithstanding the foregoing, if the Bankruptcy Court allows a Cure Cost in excess of the amount listed on Schedule 2.01(d), then the Buyer shall be entitled, in its sole discretion, to re-designate the contract as an Excluded Contract (including, notwithstanding Section 2.05(f), if the Designation Deadline shall have passed).</p> <p>To the maximum extent permitted by the Bankruptcy Code or the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets) and subject to the other provisions of the Asset Purchase Agreement, on the Closing Date, the Sellers shall assign to the Buyer the Purchased Contracts pursuant to Section 365 of the Bankruptcy Code and the Sale Order, subject to the provision of adequate assurance by the Buyer as may be required under Section 365 of the Bankruptcy Code and payment by the Buyer of the Cure Costs in respect of the Purchased Contracts. All Cure Costs in respect of all of the Purchased</p>

	<p>Contracts shall promptly (including following the Closing to the extent the Cure Costs are not paid at the Closing) be paid by the Buyer.</p> <p>To the maximum extent permitted by the Bankruptcy Code or the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets) and subject to the other provisions of the Asset Purchase Agreement, the Sellers shall transfer and assign all of the Purchased Contracts to the Buyer and the Buyer shall assume all of the Purchased Contracts from the Sellers, as of the Closing Date, pursuant to Sections 363 and 365 of the Bankruptcy Code. Notwithstanding any other provision of the Asset Purchase Agreement or in any Ancillary Agreement to the contrary, the Asset Purchase Agreement shall not constitute an agreement to assign any contract or any right thereunder if an attempted assignment without the consent of a third party, which consent has not been obtained prior to the Closing (after giving effect to the Sale Order and the Bankruptcy Code and the Recognition Order and the CCAA, as applicable), would constitute a breach or in any way adversely affect the rights of the Buyer or the Sellers thereunder.</p> <p>Notwithstanding anything in the Asset Purchase Agreement to the contrary, the Buyer may, in its sole and absolute discretion, amend or revise the schedule setting forth the Purchased Contracts in order to add any contract to, or eliminate any contract from, such schedule in each case at any time during the period commencing from the date hereof and ending on the date that is five (5) Business Days before the commencement of the Sale Hearing (the “<u>Designation Deadline</u>”). Automatically upon the addition of any contract to the schedule, on or prior to the Designation Deadline, such contract shall be a Purchased Contract for all purposes of the Asset Purchase Agreement. Automatically upon the removal of any contract from the schedule, on or prior to the Designation Deadline, such contract shall be an Excluded Contract for all purposes of the Asset Purchase Agreement, and no liabilities arising thereunder shall be assumed or borne by the Buyer unless such liability is otherwise specifically assumed pursuant to Section 2.03 of the Asset Purchase Agreement. After entry of the Sale Order by the Bankruptcy Court, the Sellers may file one or more motions with the Bankruptcy Court seeking approval under Section 365 of the Bankruptcy Code to reject any or all Excluded Contracts and, where applicable, may file corresponding motions with the Canadian Court recognizing, and giving force and effect in Canada to, any such approvals.</p>
<p>Closing Conditions (Sections 10.01, 10.02 and 10.03)</p>	<p>The obligations of the Buyer and the Sellers to consummate the Closing are subject to the satisfaction of the following conditions:</p> <ul style="list-style-type: none"> (a) <i>No Orders.</i> No Governmental Entity shall have enacted, enforced or entered any Law and no order shall be in effect on the Closing Date that prohibits the consummation of the Closing. (b) <i>Sale Order.</i> The Bankruptcy Court shall have entered the Sale Order and the Sale Order shall be in full force and effect and shall not be subject to a stay pending appeal. (c) <i>Recognition Order.</i> The Canadian Court shall have entered the Recognition Order and the Recognition Order

	<p>shall be in full force and effect and shall not be subject to a stay pending appeal.</p> <p>The obligation of the Buyer to consummate the Closing is subject to the satisfaction of the following further conditions:</p> <ul style="list-style-type: none"> (a) <i>Covenants.</i> The Sellers shall have performed in all material respects all of their material obligations under the Asset Purchase Agreement required to be performed by them on or prior to the Closing Date. (b) <i>Representations and Warranties.</i> The representations and warranties of the Sellers contained in the Asset Purchase Agreement (other than those set forth in Section 3.04 [Taxes] and Section 3.14 [Employee Benefit Plans] of the Asset Purchase Agreement) shall be true and correct at and as of the Closing Date, as if made at and as of such date (except to the extent such representations and warranties speak as of another date, in which case such representations and warranties shall be true and correct as of such other date), except where the failure of any such representations and warranties to be true and correct would not, individually or in the aggregate, reasonably be expected to be have a Material Adverse Effect. (c) <i>Certificate.</i> The Sellers shall have delivered to the Buyer a certificate duly executed by an executive officer of each Seller certifying to the effect that the foregoing conditions have been satisfied. (d) <i>Deliveries.</i> The Sellers shall make or cause to be made the deliveries described in Section 2.09(a) of the Asset Purchase Agreement. <p>The obligation of the Sellers to consummate the Closing is subject to the satisfaction of the following further conditions:</p> <ul style="list-style-type: none"> (a) <i>Covenants.</i> The Buyer shall have performed in all material respects all of its material obligations under the Asset Purchase Agreement required to be performed by it at or prior to the Closing Date. (b) <i>Representations and Warranties.</i> The representations and warranties of the Buyer contained in the Asset Purchase Agreement shall be true and correct at and as of the Closing Date, as if made at and as of such date (except to the extent such representations and warranties speak as of another date, in which case such representations and warranties shall be true and correct as of such other date) except where the failure of any such representations and warranties to be true and correct would not, individually or in the aggregate, reasonably be expected to prevent the Buyer from consummating the transactions contemplated by the Asset Purchase Agreement.
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	<p>(c) <i>Certificate.</i> The Buyer shall have delivered to the Sellers a certificate duly executed by an executive officer of the Buyer certifying to the effect that the foregoing conditions have been satisfied.</p> <p>(d) <i>Deliveries.</i> The Buyer shall make or cause to be made the deliveries described in Section 2.09(b) of the Asset Purchase Agreement, including payment of the Purchase Price.</p>
Termination (Section 12.01)	<p>The Asset Purchase Agreement may be terminated at any time prior to the Closing:</p> <p>(a) by mutual written agreement of the Sellers and the Buyer;</p> <p>(b) by either the Sellers or the Buyer, if the Closing shall not have been consummated on or before the later of (i) October 15, 2022, with either Party having the option, by written notice to the other Party or Parties, as applicable, in their sole discretion, to extend such date for a fifteen (15) day period or (ii) fourteen (14) days after any notice delivered pursuant to Section 7.06 of the Asset Purchase Agreement of a breach that has not been cured in accordance with Section 7.06 of the Asset Purchase Agreement (the later of clause (i) and (ii), the “<u>Outside Date</u>”), unless the party seeking termination is in material breach of its obligations under the Asset Purchase Agreement;</p> <p>(c) by either the Sellers or the Buyer, if any condition set forth in Section 10.01 of the Asset Purchase Agreement is not satisfied, and such condition is incapable of being satisfied by the Outside Date;</p> <p>(d) by the Buyer, if the Sellers willfully and materially breach any of Sections 2.08, 5.01, 7.01, 7.02 or 7.04 of the Asset Purchase Agreement and such breach is continuing in any material respect following the Buyer’s compliance with Section 7.06 of the Asset Purchase Agreement;</p> <p>(e) by the Sellers, if failure to perform any covenant or agreement on the part of the Buyer set forth in the Asset Purchase Agreement shall have occurred that would cause the conditions set forth in Section 10.03 of the Asset Purchase Agreement not to be satisfied, and such condition is incapable of being satisfied by the Outside Date or shall not have been cured during the fourteen (14) day period referred to in Section 7.06 of the Asset Purchase Agreement;</p> <p>(f) by the Sellers, if the Sellers execute a definitive agreement with a third party for the acquisition of all or substantially all of the Purchased Assets;</p>

	<p>(g) by the Sellers, if the Sellers determine for any reason to terminate the sale of the Purchased Assets or the Business;</p> <p>(h) by the Buyer or the Sellers, as applicable, if the Disclosure Schedules fail to be finalized in accordance with Section 13.11 of the Asset Purchase Agreement within fifteen (15) days prior to the Closing Date;</p> <p>(i) by the Buyer pursuant to Section 13.11 of the Asset Purchase Agreement if the Cure Costs exceed \$8,000,000 and Sellers do not agree to bear the full amount of such excess;</p> <p>(j) by the Buyer or the Sellers, as applicable, pursuant to Section 13.11 of the Asset Purchase Agreement if the Cure Costs exceed \$13,000,000; or</p> <p>(k) by the Buyer, prior to the expiration of the QofE Review Period (October 11, 2022), in the event of an Inconsistent QofE Report pursuant to Section 6.02 of the Asset Purchase Agreement.</p>
Effect of Termination (Section 12.02)	If the Asset Purchase Agreement is terminated as permitted therein, such termination shall be without liability of either party (or any stockholder, director, officer, employee, agent, consultant or representative of such party) to the other party to the Asset Purchase Agreement except as provided in Section 2.07 of the Asset Purchase Agreement [Good Faith Deposit]. Sections 2.07 (Good Faith Deposit), 12.02 (Effect of Termination), 12.03 (Expenses), 13.04 (Governing Law), 13.05 (Jurisdiction) and 13.06 (Waiver of Jury Trial) of the Asset Purchase Agreement shall survive any termination pursuant to Section 12.01 of the Asset Purchase Agreement.
Cure Costs (Section 13.11)	If Cure Costs arising under the Purchased Contracts exceed, in the aggregate, \$7,000,000, the Buyer and the Sellers shall each be responsible for bearing fifty percent (50%) of any Cure Costs incurred above \$7,000,000 up to \$8,000,000; provided, the Sellers may, in their sole discretion, agree to bear any Cure Costs in excess of, in the aggregate, \$8,000,000; provided, further, that (i) if the Cure Costs exceed \$8,000,000 and Sellers do not agree to bear the full amount of such excess, the Buyer shall be entitled to terminate the Asset Purchase Agreement and (ii) if the Cure Costs exceed \$13,000,000, either the Buyer or the Sellers shall be entitled to terminate the Asset Purchase Agreement.

Exhibit B

Asset Purchase Agreement

CONFIDENTIAL

Execution Version

ASSET PURCHASE AGREEMENT

BY AND AMONG

SUNGARD AVAILABILITY SERVICES, L.P.,

THE OTHER SELLERS LISTED HEREIN,

AND

11:11 SYSTEMS, INC.

DATED AS OF SEPTEMBER 30, 2022

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of September 30, 2022 (the “**Agreement**”), by and among Sungard Availability Services, L.P., a Pennsylvania limited partnership (“**Sungard L.P.**”), and each of its Affiliates listed on Exhibit A to this Agreement (together with Sungard L.P., the “**Sellers**”), and 11:11 Systems, Inc., a Delaware corporation (the “**Buyer**”).

RECITALS

WHEREAS, the Sellers are engaged in the business of (a) disaster recovery services and consulting services related thereto, including traditional and cloud recovery, mobile workplace recovery, data replication, backup and vaulting and managed recovery programs, and (b) colocation services revenue at four facilities subject to the Real Property Leases, in each case, in Canada and the United States (collectively, the “**Business**”);

WHEREAS, the Sellers, with Sungard AS New Holdings, LLC, a Delaware limited liability company (“**Sungard AS**”) and certain of its Affiliates, have sought relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (as amended, the “**Bankruptcy Code**”) by filing cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “**Bankruptcy Court**”) on April 11, 2022 (the “**Petition Date**”);

WHEREAS, on April 11, 2022, Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (“**Sungard AS Canada**”) commenced proceedings (the “**Canadian Proceeding**”) pursuant to Part IV of the Companies’ Creditors Arrangement Act (Canada) (the “**CCAA**”) before the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) seeking, among other things, Canadian recognition of its Chapter 11 Case. The Canadian Court granted the relief requested on April 14, 2022 and appointed Alvarez & Marsal Canada Inc. as information officer in the Canadian Proceeding; and

WHEREAS, (a) the Sellers desire to sell, transfer, assign, convey and deliver to the Buyer, and the Buyer desires to purchase, acquire and accept from the Sellers, all of the Sellers’ right, title and interest in and to the Purchased Assets, and (b) the Sellers desire to transfer and assign to the Buyer, and the Buyer desires to assume from the Sellers, all of the Assumed Liabilities, in a sale authorized by the Bankruptcy Court pursuant to, *inter alia*, Sections 105, 363 and 365 of the Bankruptcy Code, all on the terms and subject to the conditions set forth in this Agreement and the Sale Order and the Recognition Order and subject to the entry of the Sale Order and the Recognition Order.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS

SECTION 1.01 *Definitions.*

(a) The following terms, as used herein, have the following meanings:

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such other Person.

“**Ancillary Agreements**” means the Bill of Sale, Assignment and Assumption Agreement, Intellectual Property Assignment Agreements and each other agreement, document or instrument (other than this Agreement) executed and delivered by the parties hereto in connection with the consummation of the transactions contemplated by this Agreement.

“**Benefit Plan**” means any material plan, program, arrangement or agreement that is a compensation, pension, profit-sharing, savings, retirement, employment, consulting, severance pay, termination, executive compensation, incentive compensation, deferred compensation, bonus, stock purchase, stock option, phantom stock or other equity-based compensation, change in control, retention, salary continuation, vacation, sick leave, disability, death benefit, group insurance, hospitalization, medical, dental, life, Code Section 125 “cafeteria” or “flexible” benefit, employee loan, educational assistance or fringe benefit plan, program, arrangement or agreement, whether written or oral, including any (i) “employee benefit plan” within the meaning of Section 3(3) of ERISA or (ii) other employee benefit plans, agreements, programs, policies, arrangements or payroll practices, whether or not subject to ERISA, in each case, (x) which is sponsored, maintained, administered or contributed to by the Sellers or any ERISA Affiliate and (y) under which any Business Employee or any dependent or beneficiary thereof has any present or future right to benefits, but excluding those plans, programs, arrangements or agreements that are maintained by a Governmental Entity.

“**Bravo APA**” means the Asset Purchase Agreement dated July 28, 2022, by and among Sungard L.P. and its Affiliates defined therein as the “Sellers” and 365 SG Operating Company LLC, defined therein as the “Buyer”.

“**Bravo Assets**” means those certain assets defined as the “Purchased Assets” in the Bravo APA.

“**Business Day**” means a day other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Law to close.

“**Business Employees**” means those individuals primarily employed in providing services to the Sellers in, or otherwise necessary for, the operation of the Business.

“**Canada Pension Plan**” means the Canadian government sponsored pension plan established under an Act to establish a comprehensive program of old age pensions and supplementary benefits in Canada payable to and in respect of contributors (Canada).

“**Closing Date**” means the date of the Closing.

“**CMS APA**” means the Asset Purchase Agreement dated August 21, 2022, by and among Sungard L.P. and its Affiliates defined therein as the “Sellers” and 11:11 Systems Inc., defined therein as the “Buyer”.

“**CMS Assets**” means those certain assets defined as the “Purchased Assets” in the CMS APA.

“**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

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

“**Competition Act**” means the Competition Act (Canada), and the regulations thereunder.

“**DIP Financing Order**” means the Final Order (I) Authorizing the Sellers to Obtain Postpetition Financing, (II) Authorizing the Sellers to Use Cash Collateral, (III) Authorizing the Sellers to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief [Docket No. 220].

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended and the rules and regulations promulgated thereunder.

“**ERISA Affiliate**” means any trade or business that is, or was at any relevant time, treated as a single employer with any Seller under Section 414 of the Code or Section 4001 of ERISA.

“**ETA**” means the *Excise Tax Act* (Canada).

“**ETA Tax**” means the taxes imposed under Part IX of the ETA and sales, use or value-added tax legislation enacted by any Canadian province.

“**Governmental Entity**” means (i) any supranational, national, federal, state, provincial, county, municipal, local, or foreign government or any entity exercising executive, legislative, judicial, regulatory, taxing, or administrative functions of or pertaining to government, (ii) any public international governmental organization or (iii) any agency, division, bureau, department, commission, board, arbitral or other tribunal, branch or other political subdivision of any government, entity or organization described in the foregoing clause (i) or (ii) of this definition (including patent and trademark offices and self-regulatory organizations).

“**Intellectual Property**” means all U.S. and Canadian intellectual property rights, including all trademarks, service marks, trade names, mask works, inventions, patents, trade secrets, copyrights, know-how or any other similar type of proprietary intellectual property right and all applications for, and registrations of, any of the foregoing.

“**Key Employee**” means each of the individuals set forth on Schedule 1.01.

“Knowledge of Sellers,” “Sellers’ Knowledge” or any other similar knowledge qualification in this Agreement means to the actual knowledge of Michael K. Robinson, Terrence James Anderson, James Paterson and Kaushik Ray.

“Law” means any law (including common law), statute, requirement, code, rule, regulation, order, ordinance, judgment or decree or other pronouncement of any Governmental Entity.

“Lien” means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest or encumbrance in respect of such property or asset.

“Material Adverse Effect” means a material adverse effect on the business, assets or financial condition of the Purchased Assets and Assumed Liabilities, taken as a whole, excluding any such effect to the extent resulting from or arising in connection with (i) the transactions contemplated hereby or the announcement thereof, (ii) changes or conditions affecting the industries generally in which any Seller operates, (iii) changes in economic, regulatory or political conditions generally or (iv) changes resulting from the Chapter 11 Cases or the Canadian Proceeding; *provided, however*, in the case of subsections (ii) and (iii), such changes or conditions may be taken into account in determining whether there has been or is a Material Adverse Effect to the extent such changes have a disproportionate effect on the Purchased Assets and Assumed Liabilities relative to other businesses operating in the industry in which the Business operates.

“Permitted Liens” means, with respect to the Purchased Assets, (i) Liens for Taxes not yet due or delinquent or being contested in good faith by appropriate proceedings, (ii) statutory or common law liens (including statutory or common law liens of landlords) and rights of set-off of carriers, warehousemen, mechanics, repairmen, workmen, suppliers and materialmen, in each case, incurred in the ordinary course of business (A) for amounts not yet overdue, (B) for amounts that are overdue and that are being contested in good faith or (C) for amounts as to which payment and enforcement is stayed under the Bankruptcy Code or pursuant to orders of the Bankruptcy Court, (iii) liens securing rental payments under capitalized lease obligations, (iv) restrictions or requirements set forth in any permits relating to the Business, (v) Liens caused by or resulting from the acts or omissions of the Buyer or any of its Affiliates, employees, officers, directors, agents, contractors, invitees or licensees, (vi) Liens arising by operation of Law under Article 2 of any state’s Uniform Commercial Code (or successor statute) in favor of a seller of goods or buyer of goods, (vii) Liens extinguished by the Sale Order or the Recognition Order, and (viii) licenses or other grants of rights to use or obligations with respect to Seller Intellectual Property.

“Person” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“Pre-Closing Tax Period” means any taxable period ending on or before the Closing Date and, with respect to any Straddle Period, the portion of such Straddle Period ending on and including the Closing Date.

“Quebec Pension Plan” means the government sponsored pension plan established under the Act Respecting the Québec Pension Plan (Québec).

“Recognition Order” means the order of the Canadian Court entered in the Canadian Proceeding recognizing the Sale Order.

“Sale Hearing” means the hearing conducted by the Bankruptcy Court to consider approval of the transactions contemplated by this Agreement.

“Seller Intellectual Property” means (i) all Intellectual Property owned or purported to be owned by any Seller and (ii) to the extent transferable, any Intellectual Property that is licensed or purported to be licensed to any of the Sellers, in each case, used or held for use primarily in or otherwise necessary for the conduct of the Business, other than Intellectual Property that is an Excluded Asset.

“Tax” or “Taxes” means (i) any federal, provincial, state, local, or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar, including Canada Pension Plan and Quebec Pension Plan), unemployment, disability, real property, personal property, sales (including all ETA Tax), use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax or other similar charge of any kind whatsoever, whether computed on a separate or consolidated, unitary or combined basis or in any other manner (including, but not limited to, withholding on amounts paid to or by any Person), including any interest, penalty, or addition thereto, whether disputed or not, or (ii) liability for the payment of any amounts of the type described in (i) as a result of being party to any agreement or any express or implied obligation to indemnify any other Person.

“Tax Act” means the *Income Tax Act* (Canada) and the regulations thereunder.

“Tax Return” means any and all returns, reports, declarations, elections, schedules, attachments, notices, forms, designations, filings, and statements (including estimated Tax Returns and reports, withholding Tax Returns and reports, information returns and reports, and any amendments to any such documents) filed or required to be filed in respect of the determination, assessment, collection or payment of any Taxes or in connection with the administration, implementation or enforcement of any applicable Law relating to any Taxes.

“Taxing Authority” means any Governmental Entity responsible for the imposition of any Tax (domestic or foreign).

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Agreement	Preamble
Allocation Statement	2.06(c)
Assignment and Assumption Agreement	2.09(a)(ii)
Assumed Liabilities	2.03
Avoidance Actions	2.02(g)
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bidding Procedures	7.04(c)

Bidding Procedures Order	7.04(c)
Bill of Sale	2.09(a)(i)
Business	Recitals
Buyer	Preamble
Buyer Plan	9.01(b)
Canadian Court	Recitals
Canadian Proceeding	Recitals
Canadian Purchased Assets	2.05(c)
CCAA	Recitals
Chapter 11 Cases	Recitals
Chapter 11 Contracts	2.01(d)
Closing	2.08
Cure Costs	2.05(a)
Designation Deadline	2.05(f)
Disclosure Schedules	Article 3
Escrow Agent	2.07
Excluded Assets	2.02
Excluded Contracts	2.02(c)
Excluded Liabilities	2.04
Financing	4.05
Funding Period	2.06(b)
Good Faith Deposit	2.07
Inconsistent QofE Report	6.02
Intellectual Property Assignment	
Agreements	2.09(a)(iii)
Licenses	2.01(e)
Master Services Agreement	2.09(a)
Outside Date	12.01(b)
Petition Date	Recitals
Post-Petition Contracts	2.01(d)
Purchased Assets	2.01
Purchased Contracts	2.01(d)
Purchase Price	2.06
QofE Report	6.02
QofE Review Period	6.02
Real Property Leases	3.13
Remaining Business	7.03
Remaining Buyer(s)	7.03
Sale Order	7.04(a)
Sellers	Preamble
Shared Contracts	7.03
Shared Service Providers	7.03
Straddle Period	8.01(d)
Sungard AS	Recitals
Sungard AS Canada	Recitals
Sungard AS's Allocation Notice	2.06(c)

Sungard L.P.	Preamble
Tax Contest	8.01(b)
Transferred Employee	9.01(a)
Transfer Taxes	8.01(c)
Transition Services Agreement	2.09(a)
WARN Act	3.15(d)

ARTICLE 2 PURCHASE AND SALE

SECTION 2.01 *Purchase and Sale.* Except as otherwise provided below, upon the terms and subject to the conditions of this Agreement, Buyer agrees to purchase from the Sellers and each Seller agrees to sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered, to Buyer at the Closing, free and clear of all Liens and claims, other than Assumed Liabilities and Permitted Liens, all of such Seller’s right, title and interest in, to and under the assets, properties and business, of every kind and description, owned, held or used primarily in or otherwise necessary for the conduct of the Business by Sellers as the same shall exist on the Closing Date and any other assets, properties and business necessary for Buyer to provide the transition services to each respective entity that is the “Buyer” as set forth in the Bravo APA and the CMS APA as contemplated under the Bravo APA and the CMS APA (collectively, the “**Purchased Assets**”), including all right, title and interest of Sellers in, to and under the following Purchased Assets to the extent owned, held or used primarily in or otherwise necessary for the conduct of the Business:

(a) the real property and leases of, and other interests in, real property, in each case together with all buildings, fixtures and improvements erected thereon, listed on Schedule 2.01(a), including the Real Property Leases;

(b) all personal property and interests therein including all equipment, machinery, appliances, gear, computers and computer-related hardware, network and internet and information technology systems-related equipment and all other tangible personal property located at the data centers or offices listed on Schedule 2.01(a) that is (i) owned, held or used primarily in or otherwise necessary for the conduct of the Business and is transferable or (ii) paid for and deployed, but not yet in operational use in the Business, in each case as listed on Schedule 2.01(b);

(c) all supplies and other inventories to which the Sellers have title that are in the possession of Sellers or their Affiliates (including at any data center or office listed on Schedule 2.01(a)) or any third party and used for or held for use primarily in connection with any Purchased Asset or otherwise necessary for the conduct of the Business;

(d) all rights transferable under contracts, agreements, leases, licenses, commitments, sales and orders, of any Seller, in each case executed after the Petition Date (collectively, the “**Post-Petition Contracts**”) and all transferable executory contracts, including all customer and supplier contracts related to the operation of the Business and all carrier contracts that are supporting the revenue generated by the Business and equipment leases of any Seller (collectively, the “**Chapter 11 Contracts**”; together with Post-Petition Contracts, the “**Purchased**

Contracts”) listed on Schedule 2.01(d); to be assumed by the Buyer pursuant to Section 365 of the Bankruptcy Code;

(e) all transferable licenses, permits or other governmental authorizations of any Seller relating primarily to the Purchased Assets or otherwise necessary for the conduct of the Business (the “**Licenses**”);

(f) all accounts, notes and other receivables outstanding as of the Closing related to the Purchased Contracts that are for services to be performed on or after the Closing;

(g) all Seller Intellectual Property, including the items listed on Schedule 2.01(g) and all of the Sellers’ rights therein, including all rights to sue for and recover and retain damages for present and past infringement thereof;

(h) copies of the books, records, files and papers listed on Schedule 2.01(h), whether in hard copy or electronic format, relating to the Purchased Assets;

(i) all goodwill associated with the Business, Purchased Assets and Assumed Liabilities;

(j) all insurance proceeds, condemnation awards or other compensation in respect of loss or damage to any of the Purchased Assets to the extent occurring between the date hereof and the Closing Date, and all rights and claims of the Sellers to any such insurance proceeds, condemnation awards or other compensation not paid by the Closing, but excluding any insurance proceeds used for repair of casualty;

(k) all rights under non-disclosure or confidentiality, invention and Intellectual Property assignment covenants executed for the benefit of the Sellers with current or former Business Employees, consultants or contractors of the Sellers or with third parties, in each case primarily related to the Purchased Assets or otherwise necessary for the conduct of the Business; and

(l) all security deposits and deposits of any kind related to the Purchased Assets, excluding any rent deposits, letters of credit or utility deposits; *provided that* (i) the Buyer shall be obligated to replace any letter of credit posted by the Sellers or any of their Affiliates in favor of the landlord as required by any real property lease listed on Schedule 2.01(a) that is a Purchased Contract, (ii) if any of such letters of credit, prior to the date hereof have been or, subsequent to the date hereof and prior to Closing, are drawn upon by the landlord associated with such lease and applied in payment of lease-related amounts that otherwise would have been paid by the Buyer as a deposit or Cure Cost, and such amounts drawn therefrom have not been refunded to the Sellers as of the Closing, the Buyer shall reimburse, or cause to be reimbursed, to the Sellers on the Closing Date in lieu of being treated as a deposit or Cure Costs under Section 2.05(a), the aggregate amount by which such letters of credit are drawn and so applied (provided, that, any portion of such amount that otherwise would have been paid by Buyer as a Cure Cost pursuant to Section 2.03(a) and the final sentence of Section 2.05(c) shall be (x) included in the aggregate Cure Costs for purposes of the last sentence of Section 13.11 and (y) treated as additional consideration for U.S. federal income Tax purposes in connection with the Allocation Statement),

and (iii) in the event any such deposit is in the form of cash, such amount shall be retained by the Sellers and will not be treated as a Purchased Asset hereunder.

SECTION 2.02 *Excluded Assets.* The Buyer expressly understands and agrees that the following assets and properties of Sellers (the “**Excluded Assets**”) shall be excluded from the Purchased Assets:

(a) all of Sellers’ and their Affiliates’ cash and cash equivalents on hand (including all undeposited checks) and in banks;

(b) insurance policies of Sellers and their Affiliates and claims, credits, causes of action or rights thereunder;

(c) all rights and obligations under the contracts, agreements, leases, licenses, commitments, sales and purchase orders and other instruments of Sellers and their Affiliates that are not Purchased Contracts (collectively, the “**Excluded Contracts**”);

(d) all of the books, records, files and papers, whether in hard copy or electronic format, not listed on Schedule 2.01(h);

(e) all rights of Sellers arising under this Agreement, the Ancillary Agreements or the transactions contemplated hereby or thereby;

(f) any Purchased Asset sold or otherwise disposed pursuant to Section 5.01(b) prior to the Closing Date;

(g) (i) all avoidance claims or causes of action available to the Sellers under Chapter 5 of the Bankruptcy Code (including Sections 544, 545, 547, 548, 549, 550 and 553) or any similar actions under any other applicable Law (collectively, “**Avoidance Actions**”) against any Person; *provided, however*, that it is understood and agreed by the parties that the Sellers will not pursue, cause to be pursued, or, if transferred or conveyed to a third party, Sellers shall require that the recipient thereof is prohibited from pursuing, any Avoidance Actions and (ii) any proceeds of any settlement from and after the date hereof through the Closing of any claims, counterclaims, rights of offset or other causes of action of any of the Sellers against any Person;

(h) all tax refunds related to any Pre-Closing Tax Period relating to the Business (including, but not limited to, any such tax refund owed by the Indian government);

(i) all receivables, claims or causes of action that relate to any of the Excluded Assets or Excluded Liabilities;

(j) all Benefit Plans and any assets, trust agreements, insurance policies, administrative services agreements and other contracts, files and records in respect thereof; and

(k) any asset owned by the Sellers that is not a Purchased Asset, including, for the avoidance of doubt, any and all Bravo Assets, CMS Assets and causes of action relating to the Committee’s Challenge rights under the DIP Financing Order and any commercial tort claims that do not relate to Purchased Assets.

SECTION 2.03 *Assumed Liabilities.* Upon the terms and subject to the conditions of this Agreement, Buyer agrees, effective at the time of the Closing, to assume the following liabilities and obligations and agrees to pay, perform and discharge, when due, in accordance with their respective terms all of the liabilities and obligations (of any nature or kind, and whether based in common Law or statute or arising under written contract or otherwise, known or unknown, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, real or potential) of the Sellers with respect to, arising out of or relating to the following (the “**Assumed Liabilities**”):

(a) all liabilities and obligations of each Seller arising under Purchased Contracts and Licenses (including all Cure Costs) from and after the Closing;

(b) all liabilities in respect of customers, including all customer claims against any Seller in connection with, and to the extent relating to, the Business, whether known or unknown, arising from and after the Closing;

(c) all liabilities and obligations assumed by, or allocated to, Buyer pursuant to Article 8 hereof;

(d) the ownership, possession or use of the Purchased Assets and the operation of the Business, in each case, from and after the Closing;

(e) all accounts payable, accrued expenses and other trade obligations arising in the ordinary course of the Business in respect of the Purchased Assets incurred from and after the Closing;

(f) all liabilities with respect to the Transferred Employees to the extent arising at or after the Closing or assumed by or allocated to the Buyer pursuant to Article 9 hereof; and

(g) any and all liabilities, obligations and commitments with respect to Taxes with respect to the Purchased Assets or the operation of the Business by the Buyer that are attributable to any tax period that begins after the Closing Date.

For the avoidance of doubt, nothing in this Section 2.03 or Section 2.05 shall prevent the Buyer, after the date hereof and until the Closing, from negotiating or otherwise entering into a mutual agreement to reduce the amount of any Assumed Liability (including Cure Costs under any Purchased Contract) directly with the Person to which such liability or obligation is owed; *provided, however*, that Buyer shall provide Sellers with reasonable advance notice of, and shall include representatives of Sellers in, any such negotiation and any related communications with such Persons.

SECTION 2.04 *Excluded Liabilities.* Notwithstanding any provision in this Agreement or any other writing to the contrary, Buyer is assuming only the Assumed Liabilities and is not assuming any other liability or obligation of any Seller of whatever nature, whether presently in existence or arising hereafter. All such other liabilities and obligations shall be retained by and remain obligations and liabilities of Sellers (all such liabilities and obligations not being assumed being herein referred to as the “**Excluded Liabilities**”). For the avoidance of doubt, except as otherwise provided in Section 8.01(c) with respect to Transfer Taxes, Excluded Liabilities shall include any and all liability for Taxes (or the non-payment thereof) imposed on:

(A) income of the Sellers, regardless of the taxable period to which such Taxes relate; and (B) the Purchased Assets or the operation of the Business that are incurred in, or attributable to any Pre-Closing Tax Period as determined under Section 8.01(d).

SECTION 2.05 *Assignment of Contracts and Rights.*

(a) Schedule 2.01(d) sets forth with respect to each Purchased Contract, the Sellers' good-faith estimate of the amount required to be paid with respect to each Purchased Contract to cure all monetary defaults under such contract to the extent required by Section 365(b) of the Bankruptcy Code and otherwise satisfy all requirements imposed by Section 365(d) of the Bankruptcy Code (the actual amount of such costs, the "**Cure Costs**"). The Buyer may identify any Purchased Contract that the Buyer no longer desires to have assigned to it in accordance with Section 2.05(f). All contracts of Sellers that are not listed on Schedule 2.01(d) shall not be considered a Purchased Contract or Purchased Asset.

(b) Prior to the Sale Hearing, the Sellers shall take all actions reasonably required to assume and assign the Purchased Contracts to the Buyer, including commencing appropriate proceedings before the Bankruptcy Court or the Canadian Court, as applicable, and otherwise taking all reasonably necessary actions in order to determine the Cure Costs with respect to any Purchased Contract entered into prior to the Petition Date, including the right (subject to Section 5.01) to negotiate in good faith and litigate, if necessary, with any contract counterparty the Cure Costs needed to cure all monetary defaults under such Purchased Contract. If the Sellers, the Buyer, and the counterparty to a Purchased Contract are unable to reach mutual agreement regarding any dispute with respect to Cure Costs, the Sellers shall seek a hearing before the Bankruptcy Court, which hearing may be the Sale Hearing, to determine Cure Costs. Notwithstanding the foregoing, if the Bankruptcy Court allows a Cure Cost in excess of the amount listed on Schedule 2.01(d), then Buyer shall be entitled, in its sole discretion, to re-designate the contract as an Excluded Contract (including, notwithstanding Section 2.05(f), if the Designation Deadline shall have passed).

(c) To the maximum extent permitted by the Bankruptcy Code or the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets (collectively, the "**Canadian Purchased Assets**")) and subject to the other provisions of this Section 2.05, on the Closing Date, the Sellers shall assign to the Buyer the Purchased Contracts pursuant to Section 365 of the Bankruptcy Code and the Sale Order, subject to the provision of adequate assurance by the Buyer as may be required under Section 365 of the Bankruptcy Code and payment by the Buyer of the Cure Costs in respect of the Purchased Contracts. All Cure Costs in respect of all of the Purchased Contracts shall promptly (including following the Closing to the extent the Cure Costs are not paid at the Closing) be paid by the Buyer.

(d) To the maximum extent permitted by the Bankruptcy Code or the CCAA (solely in respect of Sungard AS Canada and the Canadian Purchased Assets) and subject to the other provisions of this Section 2.05, the Sellers shall transfer and assign all of the Purchased Contracts to the Buyer and the Buyer shall assume all of the Purchased Contracts from the Sellers, as of the Closing Date, pursuant to Sections 363 and 365 of the Bankruptcy Code. Notwithstanding any other provision of this Agreement or in any Ancillary Agreement to the contrary, this Agreement shall not constitute an agreement to assign any contract or any right thereunder if an

attempted assignment without the consent of a third party, which consent has not been obtained prior to the Closing (after giving effect to the Sale Order and the Bankruptcy Code and the Recognition Order and the CCAA, as applicable), would constitute a breach or in any way adversely affect the rights of the Buyer or the Sellers thereunder.

(e) Notwithstanding anything in this Agreement to the contrary, to the extent that the sale, transfer, assignment, conveyance or delivery or attempted sale, transfer, assignment, conveyance or delivery to the Buyer of any asset that would be a Purchased Asset or any claim or right or any benefit arising thereunder or resulting therefrom is prohibited by any applicable Law or would require any consent from any Governmental Entity or any other third party and such consents shall not have been obtained prior to the Closing (after giving effect to the Sale Order and the Bankruptcy Code and the Recognition Order and the CCAA, as applicable), the Closing shall proceed without any reduction in Purchase Price without the sale, transfer, assignment, conveyance or delivery of such asset. In the event that any failed condition is waived and the Closing proceeds without the transfer or assignment of any such asset, then for a period of three months following the Closing, the Buyer shall use its commercially reasonable efforts at its sole expense and subject to any approval of the Bankruptcy Court or Canadian Court that may be required, and the Sellers shall use commercially reasonable efforts to cooperate with the Buyer, to obtain such consent as promptly as practicable following the Closing. Pending the receipt of such consent, for such three-month period following the Closing, the parties shall, at the Buyer's sole expense and subject to any approval of the Bankruptcy Court or Canadian Court that may be required, reasonably cooperate with each other to provide the Buyer with all of the benefits and burdens of use of such asset. If consent for the sale, transfer, assignment, conveyance or delivery of any such asset not sold, transferred, assigned, conveyed or delivered at the Closing is obtained, the Sellers shall promptly transfer, assign, convey and deliver such asset to the Buyer. For such three-month period following the Closing, the Sellers shall hold in trust for, and pay to the Buyer, promptly upon receipt thereof, all income, proceeds and other monies received by the Sellers derived from their use of any asset that would be a Purchased Asset in connection with the arrangements under this Section 2.05(e). The parties agree to treat any asset the benefits of which are transferred pursuant to this Section 2.05(e) as having been sold to Buyer for Tax purposes to the extent permitted by Law. The Buyer shall indemnify and hold harmless the applicable Seller for any Taxes imposed on such Seller or any of its Affiliates with respect to any such Purchased Asset for any tax period or portion thereof beginning on or after the Closing Date.

(f) Notwithstanding anything in this Agreement to the contrary, the Buyer may, in its sole and absolute discretion, amend or revise Schedule 2.01(d) setting forth the Purchased Contracts in order to add any contract to, or eliminate any contract from, such Schedule in each case at any time during the period commencing from the date hereof and ending on the date that is five (5) Business Days before the commencement of the Sale Hearing (the "**Designation Deadline**"). Automatically upon the addition of any contract to Schedule 2.01(d), on or prior to the Designation Deadline, such contract shall be a Purchased Contract for all purposes of this Agreement. Automatically upon the removal of any contract from Schedule 2.01(d), on or prior to the Designation Deadline, such contract shall be an Excluded Contract for all purposes of this Agreement, and no liabilities arising thereunder shall be assumed or borne by the Buyer unless such liability is otherwise specifically assumed pursuant to Section 2.03. After entry of the Sale Order by the Bankruptcy Court, Sellers may file one or more motions with the Bankruptcy Court seeking approval under Section 365 of the Bankruptcy Code to reject any or all Excluded Contracts

and, where applicable, may file corresponding motions with the Canadian Court recognizing, and giving force and effect in Canada to, any such approvals.

SECTION 2.06 *Purchase Price; Allocation of Purchase Price.*

(a) In consideration for the Purchased Assets, the Buyer shall, in addition to the assumption of the Assumed Liabilities, including the assumption of the obligation to pay the counterparties of the applicable Purchased Contracts the Cure Costs payable by the Buyer pursuant to Section 2.05, pay to Sungard AS at the Closing an amount equal to \$60,000,000 in cash (the “**Purchase Price**”).

(b) In the event the Closing occurs after October 18, 2022 (such period from October 18, 2022 through, but not including, the Closing Date, the “**Funding Period**”), the Buyer shall pay to the Sellers by wire transfer of immediately available funds to an account identified by the Sellers to the Buyer, an amount equal to \$1,500,000 per week commencing on the immediately succeeding Business Day following October 18, 2022 and continuing on Monday of each week thereafter during the Funding Period until the Closing occurs, prorated for each day during the final week of the Funding Period prior to the Closing Date. For the avoidance of doubt, the parties acknowledge and agree that (i) the *per diem* amount required to be paid by Buyer during each day of the Funding Period pursuant to this Section 2.06(b) is an amount equal to \$214,285.71 and no such *per diem* will be payable with respect to the Closing Date, and (ii) in the event the Closing occurs after October 18, 2022, the initial payment to be made by Buyer pursuant to this Section 2.06(b) will be made on the immediately succeeding Business Day following October 18, 2022 in an amount equal to \$1,285,714.29. All such funds shall be non-refundable and the Sellers shall have no obligation to return such funds to the Buyer if this Agreement is terminated for any reason. Failure to make any payments during the Funding Period pursuant to this Section 2.06(b) shall be a material breach of this Agreement by the Buyer.

(c) Within ninety (90) days after the Closing, the Buyer shall deliver to Sungard AS a proposed allocation of the Purchase Price (and other amounts treated as additional consideration for U.S. federal income Tax purposes) as of the Closing Date among the Purchased Assets determined on a Seller-by-Seller basis in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder (“**Allocation Statement**”). If Sungard AS disagrees with the Allocation Statement, Sungard AS may, within thirty (30) days after delivery of the Allocation Statement, deliver a notice (the “**Sungard AS’s Allocation Notice**”) to the Buyer to such effect, specifying those items as to which Sungard AS disagrees, the basis for such disagreement, and setting forth Sungard AS’s proposed allocation of the Purchase Price (and other amounts treated as additional consideration for U.S. federal income Tax purposes) and file its Tax Returns (and Tax Returns of its Affiliates) using alternative allocations of its choosing. If the Sungard AS’s Allocation Notice is duly and timely delivered, Sungard AS and the Buyer shall, during the twenty (20) days immediately following such delivery, use commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine the allocation of the Purchase Price (and other amounts treated as additional consideration for U.S. federal income Tax purposes). In the event the parties are unable to resolve any such dispute within such twenty (20) day period, neither the Buyer nor the Sellers will be bound by the Allocation Statement, and each of the parties may independently determine its own allocation of the Purchase Price for income Tax purposes and file its Tax Returns (and Tax Returns of its Affiliates) using alternative

allocations of its choosing. With respect to Sungard AS Canada and the Canadian Purchased Assets, the Purchase Price shall be allocated among the Canadian Purchased Assets in a manner entirely consistent with Schedule 2.06(c). The Buyer and Sungard AS Canada shall each report an allocation of the Purchase Price among the Canadian Purchased Assets in a manner consistent with Schedule 2.06(c) and shall file all Tax Returns (including amended returns and claims for refunds) and elections required under the Tax Act or equivalent Canadian provincial Law in a manner consistent with such allocation.

(d) The Buyer shall be entitled to deduct and withhold from the Purchase Price all Taxes that the Buyer may be required to deduct and withhold under any provision of Tax Law provided that if a Seller provides a duly executed IRS Form W-9, the Buyer shall not withhold any U.S. federal Taxes from any payment to such Seller. To the extent any such amount is to be so deducted and withheld by the Buyer, such amounts shall be timely paid over to, or deposited with, the relevant Governmental Entity in accordance with the applicable provisions of Tax Law. All such amounts, to the extent deducted and withheld shall be treated for all purposes of this Agreement as having been paid to the Person from whom such amount was deducted and withheld.

SECTION 2.07 *Good Faith Deposit.* The Buyer shall deposit into escrow with an escrow agent designated in writing by Sungard AS (the “**Escrow Agent**”) an aggregate amount equal to \$6,000,000 (such amount that has been deposited at any given time, the “**Good Faith Deposit**”) by wire transfer of immediately available funds, as follows: (a) \$1,000,000 shall be deposited by Buyer on the date of this Agreement; (b) \$3,000,000 shall be deposited by Buyer upon the expiration of the QofE Review Period if Buyer has not terminated the Agreement pursuant to Section 12.01(k) prior to the expiration of such period; and (c) \$2,000,000 shall be deposited by Buyer on the date this Agreement is approved by the Sale Order; provided, that, if any of the foregoing occurs after 4 p.m. Eastern Time on the applicable date, Buyer shall deposit such amount on the immediately succeeding Business Day. On the date of the termination of this Agreement or the Closing Date, as applicable, Buyer and Sungard AS shall provide joint written instructions to the Escrow Agent instructing the Escrow Agent to release the Good Faith Deposit and deliver it promptly to either (x) the Buyer or (y) Sungard AS on behalf of the Sellers as follows:

- i. if the Closing shall occur, the Good Faith Deposit shall be applied toward the Purchase Price payable by the Buyer to Sungard AS;
- ii. if this Agreement is terminated by the Sellers pursuant to (A) Section 12.01(b), and any of the conditions of Section 10.03 (other than the deliveries pursuant to Section 10.03(d)) fail to be satisfied or waived or (B) Section 12.01(e), the Good Faith Deposit Shall be delivered to Sungard AS; or
- iii. if this Agreement is terminated other than in a manner provided by the proceeding clause (ii), the Good Faith Deposit shall be returned to the Buyer promptly after termination of this Agreement.

SECTION 2.08 *Closing.* The closing (the “**Closing**”) of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities hereunder shall take place at the offices of Akin, Gump, Strauss, Hauer & Feld LLP, One Bryant Park, New York, New York 10036, as soon as possible, but in no event later than two (2) Business Days, after satisfaction or

waiver (except for such conditions that, by their nature, are to be satisfied at the Closing, but subject to the satisfaction or (if permissible) waiver thereof at the Closing) of the conditions set forth in Article 10, or at such other time, date or place (which may be virtual) as the Buyer and Sungard AS may mutually agree.

SECTION 2.09 *Deliveries at the Closing.*

- (a) At the Closing, the Sellers shall deliver to the Buyer:
 - i. the bill of sale transferring the Purchased Assets to the Buyer substantially in the form of Exhibit B attached hereto (the “**Bill of Sale**”), duly executed by the Sellers;
 - ii. the assignment and assumption agreement to be entered into between the Sellers and the Buyer substantially in the form of Exhibit C attached hereto (the “**Assignment and Assumption Agreement**”), duly executed by the Sellers;
 - iii. assignments of the Seller Intellectual Property, substantially in the forms of Exhibit D attached hereto (the “**Intellectual Property Assignment Agreements**”), duly executed by the Sellers;
 - iv. the transition services agreements to be entered into between the Sellers, certain Persons that acquire the Bravo Assets, the CMS Assets or any other of the Sellers’ or their Affiliates’ assets (including through a plan of reorganization) and the Buyer, in a form mutually agreeable to the Buyer and the Sellers (collectively, the “**Transition Services Agreements**”), duly executed by the Sellers and such other Persons;
 - v. a mutually agreeable master services agreement to be entered into between the Buyer or one of its Affiliates and such Person that acquires from the Sellers or their Affiliates the Bravo Assets, the CMS Assets or any other of the Sellers’ or their Affiliates’ assets previously operated by the Sellers or their Affiliates, in a form mutually agreeable to the Buyer and the Sellers (the “**Master Services Agreement**”), duly executed by such other Persons;
 - vi. an IRS Form W-9 (or, with respect to Sungard AS Canada, an IRS Form W-8), duly executed by each Seller and Sungard AS.
- (b) At the Closing, the Buyer shall deliver to the Sellers:
 - i. an amount equal to the Purchase Price (including pursuant to release by the Escrow Agent of any portion of the Purchase Price from the Good Faith Deposit), by wire transfer of immediately available funds to an account or accounts designated no later than three (3) Business Days prior to Closing by Sungard AS;
 - ii. the Assignment and Assumption Agreement, duly executed by the Buyer;

- iii. the Bill of Sale, duly executed by the Buyer;
- iv. each Intellectual Property Assignment Agreement, duly executed by the Buyer;
- v. the Transition Services Agreements, duly executed by the Buyer; and
- vi. the Master Services Agreement, duly executed by the Buyer.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as disclosed on the disclosure schedules delivered by the Sellers to the Buyer immediately prior to the execution of this Agreement (the “**Disclosure Schedules**”), each Seller represents and warrants to the Buyer solely with respect to the Business, the Purchased Assets and the Assumed Liabilities as follows:

SECTION 3.01 *Corporate Existence and Power.* Each Seller is duly formed, validly existing and in good standing under the Laws of its jurisdiction of formation and has all powers and all material governmental licenses, authorizations, permits, consents and approvals required to carry on the Business as now conducted.

SECTION 3.02 *Corporate Authorization.* Subject to the applicable provisions of the Bankruptcy Code and the Bankruptcy Court’s entry of the Sale Order and the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets) and the Canadian Court’s entry of the Recognition Order, the execution, delivery and performance by the Sellers of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby are within the Sellers’ powers and authorities and have been duly authorized by all necessary action on the part of each Seller. On the date which the (a) in respect of all of the Sellers other than Sungard AS Canada, the Sale Order is entered and (b) in respect of Sungard AS Canada, on the date which the Recognition Order is entered, this Agreement and the Ancillary Agreements will constitute valid and binding agreements of the Sellers (assuming the due authorization, execution and delivery of this Agreement and the Ancillary Agreements by the Buyer).

SECTION 3.03 *Governmental Authorization.* Except as disclosed in Schedule 3.03 of the Disclosure Schedules, the execution, delivery and performance by the Sellers of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with, any Governmental Entity, agency or official other than (a) consents, approvals or authorizations of, or declarations or filings with, the Bankruptcy Court and the Canadian Court, and (b) any such action or filing as to which the failure to make or obtain would not have a Material Adverse Effect.

SECTION 3.04 *Taxes.*

(a) All income and other material Tax Returns with respect to the Business or the Purchased Assets required to be filed by the Sellers for any Pre-Closing Tax Period have been filed. Such Tax Returns are, or will be, true, complete and correct in all material respects. All

material Taxes due and owing by the Sellers with respect to the Business or the Purchased Assets (whether or not shown on such Tax Return) have been timely paid.

(b) The Sellers have with respect to the Business or the Purchased Assets timely withheld, deducted, and paid all material Taxes required to have been withheld, deducted, and paid over in connection with amounts paid or owing to any employee, creditor, independent contractor, member or other third party (including any unpaid Taxes imposed as a result of the misclassification of workers as independent contractors), and complied in all material respects with all reporting, recordkeeping, information reporting, and backup withholding requirements related to such Taxes under applicable Law.

(c) Except as disclosed in Schedule 3.04(c), no material deficiencies for Taxes with respect to the Business or the Purchased Assets have been claimed, proposed or assessed by any Taxing Authority. Except as disclosed in Schedule 3.04(c), no Seller is currently the subject of any audit or other examination of Taxes by any Taxing Authority with respect to the Business or the Purchased Assets. All deficiencies asserted, or assessments made, against any Seller in writing and with respect to the Business or the Purchased Assets as a result of any examinations by any Taxing Authority have been fully paid.

(d) There are no Liens for Taxes on any of the Purchased Assets other than Permitted Liens.

(e) None of the Purchased Assets owned, held or used by Sungard AS Canada is a “United States real property interest” within the meaning of Section 897(c)(1) of the Code.

SECTION 3.05 *Competition Act.* Neither the aggregate value of the Purchased Assets in Canada nor the value of the annual gross revenues from sales in or from Canada generated from those assets, in each case determined in accordance with the Competition Act, exceeds C\$93 million.

SECTION 3.06 *Noncontravention.* Subject to the Bankruptcy Court’s entry of the Sale Order and the Canadian Court’s entry of the Recognition Order, the execution, delivery and performance by the Sellers of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate the organizational documents of any Seller, (b) assuming compliance with the matters referred to in Section 3.03, materially violate any applicable Law, rule, regulation, judgment, injunction, order or decree, (c) except as to matters which would not have or would not reasonably be expected to have a Material Adverse Effect, constitute a default under or give rise to any right of termination, cancellation or acceleration of any right or obligation or to a loss of any benefit relating to any Purchased Asset or Assumed Liability to which any Seller is entitled under any provision of any agreement or other instrument binding upon any Seller except for breaches and defaults referred to in Section 365(b)(2) of the Bankruptcy Code or (d) result in the creation or imposition of any Lien on any Purchased Asset, except for Permitted Liens.

SECTION 3.07 *Required Consents.* Except for consents, approvals or authorizations of, or declarations or filings with the Bankruptcy Court and the Canadian Court, for any Seller, there is no agreement or other instrument binding upon any Seller requiring a consent

or other action by any Person as a result of the execution, delivery and performance of this Agreement and the Ancillary Agreements, except such consents or actions as would not, individually or in the aggregate, have a Material Adverse Effect if not received or taken by the Closing Date.

SECTION 3.08 *Absence of Certain Changes.* Except as disclosed in Schedule 3.08 of the Disclosure Schedules, matters arising (i) from the Chapter 11 Cases or authorized by the Bankruptcy Court and (ii) from the Canadian Proceeding or authorized by the Canadian Court, since March 1, 2022, the Business has been conducted in the ordinary course consistent with past practices and there has not been, with respect to the Business or the Purchased Assets:

(a) any event, occurrence or development which has had a Material Adverse Effect;

(b) any creation or other incurrence of any Lien on any Purchased Asset other than Permitted Liens; or

(c) any transaction or commitment made, or any contract or agreement entered into, by the Sellers relating to any Purchased Asset other than transactions and commitments in the ordinary course of business consistent with past practices and those contemplated by this Agreement or any Ancillary Agreement; or

(d) except as disclosed in Schedule 3.08(d), regarding the Business, any (i) employment, deferred compensation, severance or retirement agreement entered into with any officer or senior executive employed by any Seller (or any material amendment to any such existing agreement), (ii) grant of any severance or termination pay to any officer or senior executive employed by any Seller or (iii) material change in compensation or other benefits payable to any officer or senior executive employed by any Seller pursuant to any severance or retirement plans or policies thereof, in each case, other than in the ordinary course of business consistent with past practices.

SECTION 3.09 *No Undisclosed Material Liabilities.* To the Knowledge of the Sellers there are no Assumed Liabilities, other than:

(a) liabilities under Purchased Contracts and Purchased Licenses (including Cure Costs relating to any Purchased Contract);

(b) liabilities disclosed on Schedule 3.09 of the Disclosure Schedules;

(c) liabilities or obligations relating to individuals employed primarily in or otherwise necessary for the operation of the Business; and

(d) liabilities which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Purchased Assets.

SECTION 3.10 *Material Contracts.* Except for the Excluded Contracts or contracts disclosed in Schedule 3.10 of the Disclosure Schedules, with respect to the Business, no Seller is a party to or bound by:

(i) any lease (whether of real or personal property) providing for annual rentals of \$250,000 or more that cannot be terminated on not more than sixty (60) days' notice without payment by such Seller of any material penalty;

(ii) any agreement for the purchase of materials, supplies, goods, services, equipment or other assets providing for either (A) annual payments by such Seller of \$500,000 or more or (B) aggregate payments by such Seller of \$100,000 or more, in each case that cannot be terminated on not more than sixty (60) days' notice without payment by the Sellers of any material penalty;

(iii) any sales, distribution or other similar agreement providing for the sale by such Seller of goods, services or other assets that provides for annual payments to such Seller of \$500,000 or more;

(iv) any agreement relating to the acquisition or disposition of any material business or assets (whether by merger, sale of stock, sale of assets or otherwise);

(v) any material agreement that limits the freedom of such Seller to compete in any line of business or with any Person or in any area;

(vi) any policy of insurance covering any Seller, the Purchased Assets, the Business or liability, performance or payment thereof;

(vii) any material agreement with or for the benefit of any Affiliate of any Seller;
or

(viii) any settlement agreement or similar contract related to the Purchased Assets or Assumed Liabilities arising pursuant to a Purchased Contract that include material obligations outstanding as of the Closing.

SECTION 3.11 *Litigation.* Except as disclosed in Schedule 3.11 of the Disclosure Schedules and other than the Chapter 11 Cases, the Canadian Proceeding and the matters that may arise therein, as of the date hereof, there is no action, suit, investigation or proceeding pending against, or to the Knowledge of Sellers, threatened against or affecting, the Business or the Purchased Assets before any court or arbitrator or any Governmental Entity, agency or official which is reasonably likely to have a Material Adverse Effect or which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or the Ancillary Agreements.

SECTION 3.12 *Compliance with Laws and Court Orders.* To the Knowledge of Sellers, no Seller is in material violation of any Law, rule, regulation, judgment, injunction, order or decree applicable to the Purchased Assets or the conduct of the Business.

SECTION 3.13 *Properties.* Schedule 3.13 of the Disclosure Schedules includes a description of all real property used or held for use primarily in or otherwise necessary for the conduct of the Business which any Seller leases, operates or subleases (the "**Real Property Leases**"). The Sellers have good title to, or in the case of any leased personal property, have valid leasehold interests in, all Purchased Assets.

SECTION 3.14 *Employee Benefit Plans.*

(a) Each material Benefit Plan, with respect to the Business, in effect as of the date hereof is listed on Schedule 3.14(a). With respect to each material Benefit Plan with respect to the Business, the Sellers have provided to the Buyer, a true, correct and complete copy (or, to the extent no such copy exists or the Benefit Plan is not in writing, a written description) thereof and, to the extent applicable, (i) all material documents constituting such Benefit Plan, (ii) any related trust agreements and all other material contracts currently in effect with respect to such Benefit Plan, (iii) discrimination tests for the most recent plan year, (iv) the most recent IRS determination letter, (v) the most recent IRS Form 5500 (including schedules), and (vi) financial statements for the most recent plan year.

(b) The Sellers and their ERISA Affiliates, with respect to the Business, do not maintain, contribute to, or have any obligation to maintain or contribute to, or have any direct or indirect liability, whether contingent or otherwise, with respect to, and within the last six (6) years have not maintained, contributed to or had any direct or indirect liability, whether contingent or otherwise, with respect to (i) any employee benefit plan subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, (ii) any “multiemployer plan” (as defined in Section 4001(a)(3) or 3(37) of ERISA), or (iii) any multiple employer plan (as described in Section 413(c) of the Code).

(c) No Benefit Plan related to the Business provides post-termination, post-ownership, or retiree health or welfare benefits to any Business Employee beyond those required by COBRA for which the covered Person pays the full premium cost of coverage or any post-employment benefits continuation required by applicable Law.

(d) To Knowledge of Sellers, each Benefit Plan related to the Business, which is intended to be qualified under Section 401(a) of the Code has received a currently valid favorable determination letter, or has pending or has time remaining in which to timely file an application for such determination, from the Internal Revenue Service, and to the Knowledge of Sellers, there are no facts or circumstances that could reasonably be expected to cause the loss of such qualification.

(e) Except as disclosed on Schedule 3.14(e) and solely as related to the Business, neither the execution of, nor the consummation of the transactions contemplated by, this Agreement, whether alone or combined with the occurrence of any other event, will, (i) entitle person employed in the operation of the Business or other individual service provider to any compensation or benefit or increase in amount thereof, (ii) accelerate the time of payment, funding or vesting of any compensation or benefit, or (iii) result in the payment or benefit that is or could be characterized as an “excess parachute payment” (within the meaning of Section 280G of the Code).

SECTION 3.15 *Labor Matters.*

(a) No Seller is a party to or bound by any collective bargaining agreement or other labor union contract applicable to their employees, no collective bargaining agreement is currently being negotiated with respect to any of the Sellers’ employees, and no Seller employees

are represented by a labor union. To the Sellers' knowledge, there is no pending or threatened strike, work stoppage or material labor dispute concerning the Sellers' employees.

(b) Except as would not result in material liability, (i) the Sellers are in material compliance with all applicable Laws relating to labor and employment, including, but not limited to, all Laws relating to the hiring, promotion, and termination of employees; fair employment practices; equal employment opportunities; wages and hours; labor relations; discrimination and harassment; disability; immigration; workers' compensation; and occupational safety and health, and (ii) each of the Sellers' employees has all work permits, immigration permits, visas or other authorizations required by Law for such employee given the duties and nature of such employee's employment.

(c) As of the date hereof, the Sellers have provided the Buyer with a true, complete and correct list of the Business Employees and the independent contractors and consultants who are engaged primarily by or otherwise necessary for the conduct of the Business, the Purchased Assets or the Assumed Liabilities, including sales personnel that maintain the customer relationships of the Business and the Purchased Assets, which list contains, as applicable, such individual's employer of record or contracting entity, respective job titles, date of hire or engagement, work location, current base salary, hourly wage rate or fee arrangement, current classification status as an exempt or non-exempt employee or as an independent contractor, visa status (including type of visa) and, if applicable, commission, bonus or any other guaranteed compensation.

(d) In the past three (3) years, there has been no "mass layoff" or "plant closings" (each as defined under the Worker Adjustment and Retraining Act of 1988, and any similar state, local or foreign Law, collectively the "**WARN Act**"), relocations, layoffs, furloughs, or other employment losses that triggered or could trigger notice or otherwise implicate the WARN Act. For clarity, this Section 3.15(d) does not apply to Canadian employees who received notice of termination of employment within the last three (3) years.

SECTION 3.16 *Intellectual Property Matters.*

(a) With respect to the Seller Intellectual Property, except as disclosed in Schedule 3.16 of the Disclosure Schedules, good and valid title is held solely and exclusively by the Sellers and free and clear of any Liens. The Sellers have not received written notice that any other Person, other than a Seller, claims ownership interest in any material Seller Intellectual Property.

(b) There are no court or adjudicative order to which any of the Sellers are parties that restrict the rights of those Sellers to use any of the material Seller Intellectual Property or permit any other Person to use the material Seller Intellectual Property.

(c) To the Knowledge of Sellers, no Person is materially infringing upon any material Seller Intellectual Property. The Sellers have not brought any action or proceeding alleging that any Person is infringing upon material Seller Intellectual Property.

(d) To the Knowledge of the Sellers, none of the Seller Intellectual Property, the processes performed by the Seller Intellectual Property, and/or use of the Seller Intellectual Property materially infringe upon Intellectual Property of any other Person.

(e) The Sellers have taken commercially reasonable and customary steps to maintain their proprietary rights in the material Seller Intellectual Property, and to preserve the secrecy and confidentiality of all material Seller Intellectual Property that constitutes confidential or proprietary information, and/or trade secrets.

(f) To the Knowledge of the Sellers, no product included in the material Seller Intellectual Property contains any (i) virus, trojan horse, worm, or other software routines or hardware components designed to permit unauthorized access or to disable, erase, or otherwise harm any product or (ii) any back door, time bomb, drop dead device, or other software routine designed to disable a product automatically with the passage of time or under the positive control by unauthorized Person.

SECTION 3.17 *Residency.* Sungard AS Canada is not a “non-resident” of Canada within the meaning of the Tax Act.

SECTION 3.18 *Affiliate Agreements.* No Purchased Asset is presently owned or leased by or to any Affiliate of any Seller. Excluding this Agreement and the Ancillary Agreements, as of the date hereof, other than as set forth on Schedule 3.18 of the Disclosure Schedule, there are no agreements, understandings or proposed transactions (including any intercompany contracts, arrangements, financing agreements or intercompany loans related to the Business) between any Seller and any of its officers, directors or Affiliates that relate to the Purchased Assets.

SECTION 3.19 *Outages and Security.* Except as disclosed in Schedule 3.19, from January 1, 2020 through the Closing Date, there has been no material interruption of power service or of any fiber, network or other communications service at the Business that could reasonably be expected to give any customer of Seller a right to terminate its customer contract or be entitled to any fee abatements, credits, refunds or discounted future fees from the Sellers. The Sellers have implemented reasonable administrative, technical and physical safeguards consistent with industry practice with respect to the physical security of the Business and the protection of the Business from illegal or unauthorized access or use by its personnel or third parties. To the Knowledge of Sellers, since January 1, 2020, the physical security of the Business has not been materially breached or alleged to have been materially breached due to any actual or alleged fault or failure of any Seller and no Person has gained unauthorized access to the Business or to any communications or information technology equipment included in the Business.

SECTION 3.20 *Exclusivity of Representations and Warranties.* The representations and warranties made by the Sellers in this Agreement (as qualified by the Disclosure Schedules) and in the Ancillary Agreements are in lieu of and are exclusive of all other representations and warranties, including, without limitation, any implied warranties. The Sellers hereby disclaim any such other or implied representations or warranties, notwithstanding the delivery or disclosure to the Buyer or its officers, directors, employees, agents or representatives of any documentation or

other information (including any financial projections or other supplemental data not included in this Agreement).

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to each Seller that:

SECTION 4.01 *Corporate Existence and Power.* Buyer is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and has all corporate powers and all material governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted.

SECTION 4.02 *Corporate Authorization.* The execution, delivery and performance by Buyer of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby are within the powers of Buyer and have been duly authorized by all necessary corporate action on the part of Buyer. This Agreement and the Ancillary Agreements constitutes valid and binding agreements of Buyer (assuming the due authorization, execution and delivery of this Agreement and the Ancillary Agreements by the Sellers).

SECTION 4.03 *Governmental Authorization.* The execution, delivery and performance by Buyer of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby require no material action by or in respect of, or material filing with, any Governmental Entity, agency or official.

SECTION 4.04 *Noncontravention.* The execution, delivery and performance by Buyer of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate the organizational documents of the Buyer, (ii) assuming compliance with the matters referred to in Section 4.03, materially violate any applicable Law, rule, regulation, judgment, injunction, order or decree, (iii) require any consent or other action by any Person under, constitute a default under or give rise to any right of termination, cancellation or acceleration of any right or obligation or to a loss of any benefit to which Buyer is entitled under any provision of any agreement or other instrument binding upon Buyer or (iv) result in the creation or imposition of any material Lien on any asset of Buyer.

SECTION 4.05 *Financing.* Buyer has, or will have prior to the Closing, sufficient funds available to deliver the Purchase Price, including the timely satisfaction of the Assumed Liabilities and payment of cash, if any, to the Sellers, and to otherwise consummate the transactions contemplated by this Agreement.

SECTION 4.06 *Litigation.* There is no action, suit, investigation or proceeding pending against, or to the knowledge of Buyer threatened against or affecting, Buyer before any court or arbitrator or any Governmental Entity, agency or official which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or the Ancillary Agreements.

SECTION 4.07 *Finders' Fees.* There is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of Buyer who might be entitled to any fee or commission from Sellers or any of their Affiliates upon consummation of the transactions contemplated by this Agreement or the Ancillary Agreements.

SECTION 4.08 *Inspections; No Other Representations.* Buyer is an informed and sophisticated buyer, and has engaged expert advisors, experienced in the evaluation and purchase of property and assets such as the Purchased Assets as contemplated hereunder. Buyer has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement. Buyer acknowledges that Sellers have given Buyer complete and open access to the key employees, documents and facilities of the Business. Buyer will undertake prior to Closing such further investigation and request such additional documents and information as it deems necessary. Buyer acknowledges and agrees that the Purchased Assets are sold "as is" and Buyer agrees to accept the Purchased Assets and the Assumed Liabilities in the condition they are in on the Closing Date based on its own inspection, examination and determination with respect to all matters and without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to Sellers, except, in each case, as expressly set forth in this Agreement (as qualified by the Disclosure Schedules) or in any Ancillary Agreement. Without limiting the generality of the foregoing, Buyer acknowledges that none of the Sellers makes any representation or warranty with respect to (i) any projections (including with respect to any balance sheet), estimates or budgets delivered to or made available to Buyer of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Business or the future business and operations of the Business or (ii) any other information or documents made available to Buyer or its counsel, accountants or advisors with respect to the Business, except, in each case, as expressly set forth in this Agreement (as qualified by the Disclosure Schedules) or in any Ancillary Agreement.

SECTION 4.09 *Sales Tax.* If applicable, Buyer is, or will be prior to the Closing, registered under the ETA and the corresponding provisions of any applicable provincial sales or value-added tax laws, as applicable, with respect to ETA Tax or any applicable similar provincial or retail sales tax, in each case, for Canadian Tax purposes. Buyer has provided, or will provide at the Closing, Sungard AS Canada with its registration numbers for such taxes.

SECTION 4.10 *Not Foreign Person.* Buyer is not a "Foreign Person" as such term is defined at 31 C.F.R. § 800.224 and/or 31 C.F.R. § 802.221.

ARTICLE 5 COVENANTS OF SELLERS

SECTION 5.01 *Conduct of the Business.* Except as may be required by the Bankruptcy Code and by the Bankruptcy Court in the Chapter 11 Cases and by the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets) and by the Canadian Court in the Canadian Proceeding, from the date hereof until the Closing Date, Sellers shall use commercially reasonable efforts to (a) conduct the Business in the ordinary course consistent with past practice over the last six months' time, (b) preserve intact the business organizations and

material relationships with third parties and (c) keep available the services of the present employees of the Business in the ordinary course consistent with past practice over the last six months' time. Without limiting the generality of the foregoing, from the date hereof until the Closing Date, except as disclosed on Schedule 5.01, Sellers will not, with respect to the Business:

- (a) acquire a material amount of assets from any other Person;
- (b) sell, lease, license or otherwise dispose of any Purchased Assets except (i) otherwise in the ordinary course consistent with past practices or (ii) pursuant to Sections 363 or 365 of the Bankruptcy Code;
- (c) agree or commit to do any of the foregoing;
- (d) take any action that would reasonably be expected to cause the failure of the conditions contained in Section 10.02(b); or
- (e) take any action that would be required to be disclosed in Schedule 3.08 of the Disclosure Schedules if taken prior to the date hereof or would reasonably be expected to have a material and adverse effect on the Purchased Assets as a whole.

SECTION 5.02 *Access to Information.* From the date hereof until the Closing Date, each Seller will, and will cause its Affiliates, as applicable, to (i) give Buyer, its counsel, financial advisors, auditors and other authorized representatives reasonable access to the offices, properties, employees, books and records of such Seller or its Affiliates relating to the Business, and (ii) furnish to Buyer, its counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information relating to the Business as such Persons may reasonably request; provided, however, that such access shall be coordinated through persons as may be designated in writing by the Sellers for such purpose. Any investigation pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Sellers. Notwithstanding the foregoing, Buyer shall not have the right to conduct any invasive testing (including digging, installing wells, pumping groundwater or removing soil) with respect to the Purchased Assets, nor shall Buyer have access to personnel records of any Seller relating to individual performance or evaluation records, medical histories or other information which, in the good faith determination of such Seller, the disclosure of which would subject such Seller to material risk of liability or would violate applicable Law.

SECTION 5.03 *Notices of Certain Events.* Sellers shall promptly notify Buyer of:

- (a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;
- (b) any notice or other communication from any governmental or regulatory agency or authority in connection with the transactions contemplated by this Agreement;
- (c) any actions, suits, claims, proceedings or, to the Sellers' Knowledge, investigations commenced relating to Sellers or the Business that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.11; and

(d) any action, event, facts or circumstances that would reasonably be expected to cause the failure of the conditions contained in Section 10.02(b).

ARTICLE 6 COVENANTS OF BUYER

SECTION 6.01 *Access.* On and after the Closing Date, Buyer will afford promptly to Sellers and their agents and successors reasonable access to its properties, books, records, employees and auditors to the extent necessary to permit Sellers to determine any matter relating to its rights and obligations hereunder or any other reasonable business purpose related to the Excluded Liabilities; provided that any such access by Sellers shall not unreasonably interfere with the conduct of the business of Buyer; provided, however, that such access shall be coordinated through persons as may be designated in writing by the Buyer for such purpose. Any investigation pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the Buyer. Notwithstanding the foregoing, Sellers shall not have the right to conduct any invasive testing (including digging, installing wells, pumping groundwater or removing soil) with respect to the Purchased Assets, nor shall Sellers have access to personnel records of any Transferred Employee relating to individual performance or evaluation records, medical histories or other information which, in the good faith determination of Buyer, the disclosure of which would subject the Buyer or its Affiliates to material risk of liability or would violate applicable Law. Sellers will hold, and will direct and use its best efforts to cause its officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, all documents and information concerning Buyer, its Affiliates, the Purchased Assets, the Assumed Liabilities or the Business provided to them pursuant to this Section.

SECTION 6.02 *Quality of Earnings Report.* Prior to the date hereof, Buyer engaged AlixPartners to prepare a quality of earnings report with respect to the financial performance of the Business for the twelve (12) month period ending on June 30, 2022 (the “**QofE Report**”). If, in the Buyer’s sole discretion, the QofE Report is inconsistent with the financial information regarding the Business provided by the Sellers prior to the date of this Agreement (an “**Inconsistent QofE Report**”), the Buyer shall be entitled to terminate this Agreement at any time on or prior to October 11, 2022 (such period from the date of this Agreement through and including October 11, 2022, the “**QofE Review Period**”) pursuant to Section 12.01(k).

ARTICLE 7 COVENANTS OF BUYER AND SELLERS

SECTION 7.01 *Reasonable Efforts; Further Assurances.* Subject to the terms and conditions of this Agreement, Buyer and Sellers will use their commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable Laws and regulations to consummate the transactions contemplated by this Agreement and the Ancillary Agreements. Sellers and Buyer agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement and the Ancillary Agreements and to vest in Buyer good title to

the Purchased Assets, *provided, however*, that neither Sellers nor the Buyer are obligated to incur any material cost or expense or initiate or join in any litigation in order to meet the obligations under this Section 7.01.

SECTION 7.02 *Certain Filings.* Sellers and Buyer shall cooperate with one another (a) in determining whether any action by or in respect of, or filing with, any Governmental Entity is required, or any actions, consents, approvals or waivers are required to be obtained from parties to any material contracts, in connection with the consummation of the transactions contemplated by this Agreement and (b) in taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

SECTION 7.03 *Transition Services Agreement.* Sellers and Buyer shall cooperate with one another and with the purchaser of the Bravo Assets in which the Business is currently operated (the “**Remaining Business**” and, such purchaser(s), the “**Remaining Buyer(s)**”) to facilitate the entry by Buyer and the Remaining Buyer(s) into the Transition Services Agreements, to enable Buyer to maintain and support the Business, the Purchased Assets and the Assumed Liabilities at Sellers’ or its Affiliates’ colocation facilities. The Transition Services Agreement shall provide for, among other things, the allocation of shared resources used by the Sellers’ or its Affiliates’ in support of both the Business, the Purchased Assets or the Assumed Liabilities, on the one hand, and the Remaining Business, on the other hand, including the allocation of personnel (the “**Shared Service Providers**”) and support of customer and supplier contracts (the “**Shared Contracts**”) that are performed or otherwise benefit both the Business, the Purchased Assets or the Assumed Liabilities, on the one hand, and the Remaining Business, on the other hand, in each case, as set forth on Schedule 7.03. Sellers shall cooperate with Buyer and the Remaining Buyer(s) prior to Closing to identify the Shared Service Providers and the Shared Contracts, including any Cure Costs associated therewith that is allocable to the Business and the Remaining Business.

SECTION 7.04 *Public Announcements.* Except for filings effectuated by the Sellers in connection with the Chapter 11 Cases or the Canadian Proceeding, the parties agree to consult with each other before issuing any press release or making any public statement with respect to this Agreement or the transactions contemplated hereby and, except for any press releases and public statements the making of which may be required by applicable Law (including the Bankruptcy Code and the CCAA) or any listing agreement with any national securities exchange, will not issue any such press release or make any such public statement without the prior written consent of the other (such consent not to be unreasonably withheld, conditioned or delayed).

SECTION 7.05 *Bankruptcy Court Approval.*

(a) The Sellers and the Buyer shall each use their commercially reasonable efforts, and shall cooperate, assist and consult with each other, to secure (a) the entry of an order of the Bankruptcy Court (the “**Sale Order**”) in substantially the form of Exhibit E approving this Agreement and authorizing the transactions contemplated hereby and (b) the entry of the Recognition Order by the Canadian Court. The Sellers and the Buyer shall consult with one another regarding pleadings which any of them intend to file, or positions any of them intend to take, with the Bankruptcy Court or the Canadian Court in connection with or which might reasonably affect, the Bankruptcy Court’s entry of the Sale Order, or the Canadian Court’s entry of the Recognition

Order, as applicable. The Sellers shall use commercially reasonable efforts to provide Buyer and its counsel with draft copies of all notices and filings to be submitted by the Sellers to the Bankruptcy Court or the Canadian Court pertaining to the proposed Sale Order or Recognition Order, as applicable.

(b) The Sellers shall seek entry of the Sale Order by the Bankruptcy Court to approve this Agreement and authorize the transactions contemplated hereby without conducting an auction as contemplated in the bidding procedures (the “**Bidding Procedures**”) attached as an exhibit to the order of the Bankruptcy Court approving the Bidding Procedures (the “**Bidding Procedures Order**”).

(c) If the Sale Order or Recognition Order or any other orders of the Bankruptcy Court or Canadian Court relating to this Agreement or the transactions contemplated hereby shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing, re-argument, reversal or leave to appeal shall be filed with respect to the Sale Order, Recognition Order or other such order), Sellers and Buyer will, at the sole cost and expense of Buyer, cooperate in taking such steps diligently to defend such appeal, petition or motion and shall seek an expedited resolution of any such appeal, petition or motion, *provided, however*, Sellers’ obligations in regard to such appeal, petition or motion are subject to Section 7.07.

SECTION 7.06 *Notices.* If at any time (a) Buyer becomes aware of any material breach by any Seller of any representation, warranty, covenant or agreement contained herein and such breach is capable of being cured by any Seller, or (b) any Seller becomes aware of any breach by Buyer of any representation, warranty, covenant or agreement contained herein and such breach is capable of being cured by Buyer, the party becoming aware of such breach shall promptly notify the other parties, in accordance with Section 13.01, of such breach. Upon such notice of breach, the breaching party shall have fourteen (14) days to cure such breach prior to the exercise of any remedies in connection therewith.

SECTION 7.07 *Communications with Customers and Suppliers.* Prior to the Closing, the Buyer shall not, and shall cause its Affiliates and representatives not to, contact, or engage in any discussions or otherwise communicate with, the Sellers’ customers, suppliers, licensors, licensees and other Persons with which the Sellers have commercial dealings without obtaining the prior written consent of the Sellers. Each Seller agrees that, subsequent to the Closing, it will refer all customer inquiries or other communications with business relationships relating to the Business to Buyer.

SECTION 7.08 *Winding Up; Dissolution; Liquidation.* Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall prohibit Sellers from ceasing their respective operations or winding up their respective affairs at any time before or after the Closing Date, it being acknowledged and agreed by Buyer that it is a possibility Sellers may wind up their respective affairs and liquidate and dissolve their respective existences as soon as reasonably practicable following the Closing Date or the consummation of a liquidating plan under Chapter 11 of the Bankruptcy Code.

SECTION 7.09 *Post-Closing Payments; No Wrong Pockets.*

(a) If, for a period of nine (9) months after the Closing, any Seller or any of their respective Affiliates receive any notices, monies or amounts that are properly due, deliverable or owing to the Buyer or attributable to the Purchased Assets (including funds relating to any Purchased Contracts for any post-Closing period) or Assumed Liabilities in accordance with the terms of this Agreement, the Sellers shall, or shall cause their respective Affiliates to, promptly, but in any event within twenty (20) Business Days of receipt, remit, pay or deliver, or shall cause to be remitted, paid or delivered, to Buyer (or its designated Affiliates) any monies or checks to the extent related to the Business that have been sent to such Seller or its Affiliates after the Closing Date by customers, suppliers or other contracting parties primarily related to or otherwise necessary for the conduct of the Business to the extent they are or are in respect of a Purchased Asset for any period or Assumed Liability.

(b) If, for a period of nine (9) months after the Closing, the Buyer receives notices, monies or amounts that are properly due, deliverable or owing to the Sellers or attributable to the Excluded Assets or Excluded Liabilities in accordance with the terms of this Agreement (or the purposes and intent of this Agreement), Buyer shall, or shall cause its applicable Affiliates to, promptly remit, pay or deliver, or shall cause to be remitted, paid or delivered, to the Sellers (or their designated Affiliate) any monies or checks that have been sent to Buyer or its Affiliates after the Closing Date solely to the extent they are in respect of an Excluded Asset or Excluded Liability.

ARTICLE 8
TAX MATTERSSECTION 8.01 *Tax Cooperation; Allocation of Taxes.*

(a) The Buyer and Sellers agree to use commercially reasonable efforts to furnish or cause to be furnished to each other, upon reasonable request, as promptly as practicable, such information and assistance relating to the Business and the Purchased Assets (including, without limitation, access to books and records) as is reasonably necessary for the preparation and filing of all Tax Returns, the making of any election relating to Taxes, the claim of any input tax credit under the ETA or similar tax benefit under applicable Law, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax, in each case with respect to Taxes or Tax Returns in respect of the Business or the Purchased Assets. For a period of three (3) years following the Closing Date, each party shall use commercially reasonable efforts to provide the other with at least ten (10) days' prior written notice before destroying any such books and records with respect to Taxes pertaining to the Purchased Assets with respect to any Tax period (or portion thereof) ending on or prior to the Closing Date, during which period the party receiving such notice can elect to take possession, at its own expense, of such books and records. Sellers and Buyer shall use commercially reasonable efforts to cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the Purchased Assets or the Business.

(b) Within a reasonable time after the Buyer or the Sellers receive notice of any deficiency, proposed adjustment, assessment, audit, examination or other administrative or court proceeding, suit, dispute or other claim related to Taxes pertaining to the Business or the Purchased

Assets (a “**Tax Contest**”) with respect to any Pre-Closing Tax Period, the Buyer will notify Sungard AS in writing of such Tax Contest (or, if the Sellers receive such notice, Sungard AS will notify the Buyer).

(i) Sungard AS shall have the right to elect to control the conduct of any Tax Contest that relates solely to Taxes imposed with respect to a Pre-Closing Tax Period (other than any Straddle Period) that may not reasonably be expected to adversely affect the liability for Taxes imposed on Buyer; provided that Sungard AS shall (A) keep the Buyer fully and timely informed with respect to such Tax Contest, and (B) afford the Buyer the opportunity to participate at its own expense in such Tax Contest; provided further, that Sungard AS shall not settle or otherwise compromise any such Tax Contest without the prior written consent of the Buyer, which consent shall not be unreasonably withheld, delayed or conditioned.

(ii) Buyer shall control any (1) Tax Contest relating to a Pre-Closing Tax Period (other than any Straddle Period) that may reasonably be expected to adversely affect the liability for Taxes imposed on Buyer or (2) Tax Contest relating to any Straddle Period; *provided*, that Sungard AS shall have the right to participate jointly with the Buyer in such Tax Contest, at Sungard AS’s cost and expense. Any settlement or other disposition of such Tax Contest relating to a Straddle Period may only be made with the consent of Sungard AS, which consent shall not be unreasonably withheld, conditioned or delayed.

(iii) Notwithstanding anything to the contrary in this Agreement, for avoidance of doubt, the Buyer shall have sole control over any Tax Contest relating to a taxable period that begins after the Closing Date or any Tax Contest relating to any income Taxes of the Buyer or its Affiliates, and none of Sellers or Sungard AS shall be entitled to participate in, or have any consent right with respect to, such Tax Contests.

(c) To the extent not exempt under Section 1146(a) of the Bankruptcy Code in connection with the Chapter 11 Cases, all sales (including ETA Taxes), use, value added, registration stamp, recording, documentary, conveyancing, transfer and similar Taxes, levies, charges and fees (collectively, “**Transfer Taxes**”) incurred in connection with the transactions contemplated by this Agreement shall be borne by Buyer. Buyer and Sellers shall cooperate in providing each other with any appropriate resale exemption certifications and other similar documentation; provided further that the parties shall reasonably cooperate in availing themselves of any available exemptions from any collection of (or otherwise reduce) any such Transfer Taxes, including a request (as part of the Chapter 11 Cases) that the Sellers’ sale of the Purchased Assets be exempted from Transfer Taxes pursuant to Section 1146 of the Bankruptcy Code.

(d) For purposes of this Agreement, the Taxes imposed on a periodic basis with respect to the assets in respect of the Purchased Assets for any taxable period that begins on or prior to the Closing Date and ends after the Closing Date (each, a “**Straddle Period**”) deemed allocable to the Pre-Closing Tax Period shall be the amount of such Taxes for the entire Straddle Period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period), multiplied by a fraction the numerator of which is the number of calendar days in the portion of such Straddle Period ending on the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period. The amount

of all other Taxes for the Pre-Closing Tax Period shall be deemed allocable to the Pre-Closing Tax Period deemed equal to the amount which would be payable if the taxable year ended on the Closing Date, as determined by means of a closing of the books and records of the Sellers as of the end of the day on the Closing Date.

(e) Buyer and the applicable Sellers shall, to the extent applicable, jointly make election(s) under subsection 167(1) of the ETA in respect of the sale of the Canadian Purchased Assets, in the prescribed form, such that no ETA Tax is payable in respect of such sale. Buyer shall timely file such election forms with the appropriate Governmental Entity in the prescribed manner. Notwithstanding such election, in the event that it is determined by a Governmental Entity that any of the Sellers are liable to pay, collect or remit any ETA Taxes in respect of the sale of the Purchased Assets, the Buyer shall forthwith pay such ETA Taxes, plus any applicable interest and penalties, to the applicable Sellers for remittance to the appropriate Governmental Entity.

(f) Buyer and Sungard AS Canada shall, to the extent applicable, jointly make an election pursuant to section 22 of the Tax Act and the corresponding provisions of any applicable Canadian provincial income tax statute, in respect of Sungard AS Canada transferring its accounts receivable (excluding, for certainty, any Excluded Assets) to the Buyer as part of the Purchased Assets. Buyer and Sungard AS Canada agree to jointly make the necessary election(s) and to execute and file within the prescribed time the prescribed election form(s) required to give effect to the foregoing.

(g) Buyer and Sungard AS Canada shall, to the extent applicable, jointly make an election under Section 20(24) of the Tax Act and the corresponding provisions of any applicable Canadian provincial income tax statute, in respect of amounts for future obligations and shall timely file such election(s) with the appropriate Governmental Entity. To the extent applicable for Canadian Tax purposes, Sungard AS Canada and the Buyer acknowledge that a portion of the Purchased Assets was transferred to the Buyer as payment by Sungard AS Canada to the Buyer for the assumption by the Buyer of such future obligations of Sungard AS Canada.

ARTICLE 9 EMPLOYEE MATTERS

SECTION 9.01 *Employee Matters.*

(a) Transferred Employees. The employment or engagement of each of the Business Employees and independent contractors, consultants and service providers identified on Schedule 9.01(a), which includes such Business Employees, independent contractors, consultants and service providers whom Buyer has determined are necessary for operation of the Business and the Purchased Assets after Closing, including sales personnel that maintain the customer relationships of the Business and the Purchased Assets, shall be transferred to the Buyer, and the Buyer shall accept the transfer of all such employees and independent contractors, consultants and other service providers automatically effective as of the Closing (collectively, the “**Transferred Employees**”). With respect to Business Employees who are Key Employees, such Key Employees have indicated to the Buyer subsequent to the date hereof a willingness to accept employment with Buyer and as of Closing to commence such employment with the Buyer or one of its Affiliates. For a period of one year following the Closing Date, the Buyer shall or shall cause one of its

Affiliates to provide each Transferred Employee employed by Buyer or one of its Affiliates with terms and conditions of employment that are substantially similar, in the aggregate, to such Transferred Employee's terms and conditions of employment as of immediately prior to the Closing, including with respect to (i) base salary or hourly wage rate, as applicable, (ii) cash bonus opportunities and incentive opportunities (excluding equity incentive arrangements) and (iii) employee benefits (including vacation accruals, severance payments and benefits). With respect to each Transferred Employee that is an independent contractor, consultant or other service provider, the Buyer shall assume each such individual's respective contract. Notwithstanding the foregoing, nothing herein will, after the Closing Date, impose on the Buyer any obligation to retain any Transferred Employees in its employment or engagement for any amount of time.

(b) Cooperation. In connection with the Buyer's obligations under this Article 9, prior to the Closing the Sellers shall reasonably cooperate with and assist the Buyer, including: (i) providing such information, to the extent not prohibited by applicable Law, reasonably requested by the Buyer of the Business Employees; and (ii) making the Business Employees available to the Buyer, without interference with the Business, with reasonable advance notice and during normal business hours, for purposes of interviewing and onboarding. The Sellers shall not take, cause or allow to be taken any action intended to impede, hinder, interfere or otherwise compete with the Buyer's or its Affiliate's effort to hire any Business Employee. The Buyer shall not be responsible for any liability, obligation or commitment arising out of any Business Employee's employment or termination of employment with the Sellers or non-acceptance of the Buyer's offer of employment or failure to commence employment with the Buyer, which liabilities, obligations and commitments shall remain those of the Sellers, subject in each case to Buyer's compliance with its obligations pursuant to this Article 9.

(c) Service Credit. The Buyer and its Affiliates shall treat, and shall cause each plan, program, policy, practice and arrangement sponsored or maintained by Buyer or any of its Affiliates on or after the Closing Date which is made available to any Transferred Employee (or the spouse, domestic partner or dependent of any Transferred Employee) on or after the Closing Date (each, a "**Buyer Plan**") to treat, for all purposes (including for purposes of determining eligibility to participate, vesting, benefit accrual and level of benefits (including vacation accruals and severance but not otherwise for purposes of benefit accruals under a defined benefit plan) and including for the purpose of calculating all service-based entitlements under applicable Law), all service with the Sellers and their Affiliates (and any predecessor employers to the extent the Sellers and their Affiliates or any corresponding Benefit Plan provides for past service credit) as service with Buyer and its Subsidiaries and Affiliates; provided, however, that such service need not be counted to the extent it would result in duplication of benefits and such service need only be credited to the same extent and for the same purpose as such service was credited under the corresponding Benefit Plan; provided, further, that, with respect to any Buyer Plan for which third party consent would be required to provide such service credit, Buyer and its Affiliates shall use their respective commercially reasonable efforts to cause the foregoing.

(d) Welfare Benefits. The Buyer and its Subsidiaries and Affiliates shall use commercially reasonable efforts to cause each Buyer Plan that is a welfare benefit plan, within the meaning of Section 3(l) of ERISA, and in which any Transferred Employee commences participation in: (i) waive any and all eligibility waiting periods, actively-at-work requirements, evidence of insurability requirements, pre-existing conditions limitations and other exclusions and

limitations, regarding the Transferred Employees and their spouses, domestic partners and dependents to the extent such exclusions, requirements or limitations were waived or satisfied by (or were not applicable) a Transferred Employee under the corresponding Benefit Plan and (ii) to recognize for each Transferred Employee any deductible, copayment and out-of-pocket expenses paid by such Transferred Employee and his or her spouse, domestic partner and dependents under any Benefit Plan that provides welfare benefits during the plan year in which occurs the later of the Closing Date and the date on which such Transferred Employee begins participating in such Buyer Plan for purposes of satisfying the corresponding deductible, co-payment, and out-of-pocket provisions under such Buyer Plan. Except as required by applicable Law, effective as of the Closing Date, each Transferred Employee who is a participant in any Benefit Plan shall cease to accrue benefits under and be an active participant in any such Benefit Plan.

(e) Claims Incurred. Sellers shall remain liable and retain responsibility for, and continue to pay in accordance with the terms of the applicable Benefit Plan, all medical, dental, life insurance and other welfare plan expenses and benefits for each Transferred Employee with respect to claims incurred by such Transferred Employee (or his or her spouse, domestic partner and/or dependents) which are covered by such Benefit Plan, whether incurred prior to, on or after the Closing Date, and shall remain liable for workers compensation claims (including medical, disability, permanency and expense claims) incurred by any Transferred Employee prior to the Closing Date. The Buyer or one of its Affiliates shall be responsible for all expenses and benefits with respect to claims incurred by any Transferred Employee (or his or her spouse, domestic partner and/or dependents) on or after the Closing Date and which are covered by any Buyer Plan and shall be liable and responsible for workers compensation claims (including medical, disability, permanency and expense claims) incurred by any Transferred Employee on or after the Closing Date. For purposes of this Section 9.01(e), a claim is deemed incurred: in the case of medical or dental benefits, when the services that are subject to the claim are performed; in the case of life insurance, when the death occurs; in the case of accidental death and dismemberment or workers compensation claims, when the event giving rise to the claim occurs; and in the case of a claim that results in a hospital admission, on the date of admission.

(f) Wage Reporting. Buyer and Sellers agree to utilize, or cause their respective Affiliates to utilize, the "Standard Procedure" provided in Section 4 of Revenue Procedure 2004-53, 2004-2 C.B. 320, with respect to wage reporting for the Transferred Employees. Notwithstanding anything to the contrary in this Agreement, the Sellers shall (or shall cause their Affiliates to) provide copies to Buyer of any records relating to withholding and payment of income and unemployment Taxes (federal, state and local) and FICA and FUTA Taxes and any and all state unemployment payment reserves and/or charge history with respect to wages paid to the Transferred Employees for the calendar year in which the Closing occurs (including without limitation, Forms W-4 and Employee's Withholding Allowance Certificates).

(g) No Third Party Beneficiaries. Nothing in this Agreement, express or implied, shall confer upon any employee, independent contractor, any beneficiary, or any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement, including any right to employment or continued employment for any specified period or continued participation in any Benefit Plan or other benefit plan, or any nature or kind whatsoever under or by reason of this Agreement. Nothing contained herein, express or implied, (i) shall be construed to establish, amend, modify, or terminate any benefit or compensation plan, program, agreement

or arrangement, policy or scheme, including any Benefit Plan, or restrict or otherwise limit the right of any party hereto to amend, terminate or otherwise modify any such plans or arrangements, or (ii) shall be construed as a guarantee of employment for any period, or a restriction or other limitation on the right of any party hereto to terminate the employment of any individual at any time. The parties hereto agree that the provisions contained herein are not intended to be for the benefit of or otherwise be enforceable by, any third party, including any current or former employee or other service provider.

ARTICLE 10 CONDITIONS TO CLOSING

SECTION 10.01 *Conditions to Obligations of Buyer and Sellers.* The obligations of Buyer and Sellers to consummate the Closing are subject to the satisfaction of the following conditions:

(a) *No Orders.* No Governmental Entity shall have enacted, enforced or entered any Law and no order shall be in effect on the Closing Date that prohibits the consummation of the Closing.

(b) *Sale Order.* The Bankruptcy Court shall have entered the Sale Order and the Sale Order shall be in full force and effect and shall not be subject to a stay pending appeal.

(c) *Recognition Order.* The Canadian Court shall have entered the Recognition Order and the Recognition Order shall be in full force and effect and shall not be subject to a stay pending appeal.

SECTION 10.02 *Conditions to Obligation of Buyer.* The obligation of Buyer to consummate the Closing is subject to the satisfaction of the following further conditions:

(a) *Covenants.* Sellers shall have performed in all material respects all of their material obligations hereunder required to be performed by them on or prior to the Closing Date.

(b) *Representations and Warranties.* The representations and warranties of Sellers contained in this Agreement other than those set forth in Section 3.04 and Section 3.14 which, for the avoidance of doubt and notwithstanding any other provision of this Agreement, the Sale Order or any other documents, instrument or agreement to the contrary, shall be disregarded in their entirety and not considered in any manner in regard to the satisfaction of the condition set forth in this Section 10.02(b), shall be true and correct at and as of the Closing Date, as if made at and as of such date (except to the extent such representations and warranties speak as of another date, in which case such representations and warranties shall be true and correct as of such other date), except where the failure of any such representations and warranties to be true and correct would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) *Certificate.* The Sellers shall have delivered to the Buyer a certificate duly executed by an executive officer of each Seller certifying to the effect that the conditions set forth in Section 10.02(a) and Section 10.02(b) have been satisfied.

(d) *Deliveries.* The Sellers shall make or cause to be made the deliveries described in Section 2.09(a).

SECTION 10.03 *Conditions to Obligation of Sellers.* The obligation of Sellers to consummate the Closing is subject to the satisfaction of the following further conditions:

(a) *Covenants.* The Buyer shall have performed in all material respects all of its material obligations hereunder required to be performed by it at or prior to the Closing Date.

(b) *Representations and Warranties.* The representations and warranties of the Buyer contained in this Agreement shall be true and correct at and as of the Closing Date, as if made at and as of such date (except to the extent such representations and warranties speak as of another date, in which case such representations and warranties shall be true and correct as of such other date), except where the failure of any such representations and warranties to be true and correct would not, individually or in the aggregate, reasonably be expected to prevent the Buyer from consummating the transactions contemplated by this Agreement.

(c) *Certificate.* The Buyer shall have delivered to the Sellers a certificate duly executed by an executive officer of the Buyer certifying to the effect that the conditions set forth in Section 10.03(a) and Section 10.03(b) have been satisfied.

(d) *Deliveries.* The Buyer shall make or cause to be made the deliveries described in Section 2.09(b), including payment of the Purchase Price.

SECTION 10.04 *Waiver of Conditions Precedent.* Upon the occurrence of the Closing, any condition set forth in this Article 10, other than as provided in Section 10.01(b) and Section 10.01(c), that was not satisfied as of the Closing shall be deemed to have been waived as of and after the Closing.

ARTICLE 11 SURVIVAL

SECTION 11.01 *Survival.* The (a) representations and warranties of each of the Sellers and the Buyer and (b) covenants and agreements of each of the Sellers and the Buyer that by their terms are to be performed before Closing, contained in this Agreement, in any Ancillary Agreement or in any certificate or other writing delivered in connection herewith shall not survive the Closing. The covenants and agreements contained herein and in any Ancillary Agreement that by their terms are to be performed after Closing shall survive the Closing indefinitely except the covenants, agreements, representations and warranties contained in Articles 8 and 9 shall survive until expiration of the statute of limitations applicable to the matters covered thereby (giving effect to any waiver, mitigation or extension thereof).

ARTICLE 12
TERMINATION

SECTION 12.01 *Grounds for Termination.* This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written agreement of Sellers and Buyer;
- (b) by either Sellers or Buyer, if the Closing shall not have been consummated on or before the later of (i) October 15, 2022, with either party having the option, by written notice to the other party, in their sole discretion, to extend such date for a fifteen (15) day period or (ii) fourteen (14) days after any notice delivered pursuant to Section 7.06 of a breach that has not been cured in accordance with Section 7.06 (the later of clause (i) and (ii), the “**Outside Date**”), unless the party seeking termination is in material breach of its obligations hereunder;
- (c) by either Sellers or Buyer, if any condition set forth in Section 10.01 is not satisfied, and such condition is incapable of being satisfied by the Outside Date;
- (d) by Buyer, if Sellers willfully and materially breach any of Sections 2.08, 5.01, 7.01, 7.02 or 7.04 and such breach is continuing in any material respect following Buyer’s compliance with Section 7.06;
- (e) by Sellers, if failure to perform any covenant or agreement on the part of the Buyer set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 10.03 not to be satisfied, and such condition is incapable of being satisfied by the Outside Date or shall not have been cured during the fourteen (14) day period referred to in Section 7.06;
- (f) by Sellers, if the Sellers execute a definitive agreement with a third party for the acquisition of all or substantially all of the Purchased Assets;
- (g) by Sellers, if the Sellers determine for any reason to terminate the sale of the Purchased Assets or the Business;
- (h) by the Buyer or the Sellers, as applicable, if the Disclosure Schedules fail to be finalized in accordance with Section 13.11 within fifteen (15) days prior to the Closing Date;
- (i) by the Buyer pursuant to Section 13.11 if the Cure Costs exceed \$8,000,000 and Sellers do not agree to bear the full amount of such excess;
- (j) by the Buyer or the Sellers, as applicable, pursuant to Section 13.11 if the Cure Costs exceed \$13,000,000; or
- (k) by the Buyer, prior to the expiration of the QofE Review Period, in the event of an Inconsistent QofE Report pursuant to Section 6.02.

The party desiring to terminate this Agreement pursuant to this Section 12.01 (other than pursuant to Section 12.01(a)) shall give notice of such termination to the other party in accordance with Section 13.01.

SECTION 12.02 *Effect of Termination.* If this Agreement is terminated as permitted by Section 12.01, such termination shall be without liability of either party (or any stockholder, director, officer, employee, agent, consultant or representative of such party) to the other party to this Agreement except as provided in Section 2.07. The provisions of Sections 2.07, 12.02, 12.03, 13.04, 13.05 and 13.06 shall survive any termination hereof pursuant to Section 12.01.

SECTION 12.03 *Expenses.* Except as otherwise expressly provided herein, whether or not the transactions contemplated by this Agreement are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated thereby shall be paid by the party hereto incurring such expenses.

SECTION 12.04 *Exclusive Remedies.* In the event of any breach prior to the Closing by either party of any of such party's agreements, covenants, representations or warranties contained herein or in the Bidding Procedures, the Sale Order or the Recognition Order, including any breach that is material or willful, except as set forth in Section 13.12, the parties' sole and exclusive remedy shall be to exercise such party's rights to terminate this Agreement pursuant to Section 12.01, and, as applicable, to receive the Good Faith Deposit pursuant to Section 2.07, and such party shall not have any further cause of action for damages, specific performance or any other legal or equitable relief against the other parties hereto or any of their respective former, current or future equityholders, directors, officers, Affiliates, agents or representatives with respect thereto.

ARTICLE 13 MISCELLANEOUS

SECTION 13.01 *Notices.* All notices, requests, claims, demands or other communications hereunder shall be deemed to have been duly given and made if in writing and (a) at the time personally delivered if served by personal delivery upon the party hereto for whom it is intended, (b) at the time received if delivered by registered or certified mail (postage prepaid, return receipt requested) or by a national courier service (delivery of which is confirmed), or (c) upon confirmation if sent by facsimile or email; in each case to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Person:

if to Buyer, to:

11:11 Systems, Inc.
695 Route 46, Suite 301
Fairfield, New Jersey 07004
Attention: Brett Diamond
Email: bdiamond@1111systems.com

with a copy to:

Perkins Coie LLP
1900 Sixteenth Street, Suite 1400
Denver, Colorado 80202
Attention: Sonny Allison
Email: SAllison@PerkinsCoie.com

if to Sellers, to:

Sungard AS New Holdings, LLC
565 East Swedesford Road, Suite 320
Wayne, PA 19087
Attention: General Counsel
Email: sgas.legalnotices@sungardas.com

with a copy to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Attention: Stephen B. Kuhn; Philip Dublin; Meredith Lahaie
Email: skuhn@akingump.com; pdublin@akingump.com; mlahaie@akingump.com
Telephone: 212 872-1008; 212 872-8083; 212 872-8032

SECTION 13.02 *Amendments and Waivers.* (a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Subject to Section 12.04, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

SECTION 13.03 *Successors and Assigns.* No party shall be entitled to assign this Agreement or any rights or obligations hereunder without the prior written consent of, with respect to any assignment by Buyer, the Sellers, and, with respect to any assignment by any Seller, Buyer, which consent may be withheld by the applicable party in its sole and absolute discretion, and any such attempted assignment without such prior written consent shall be void and of no force and effect, provided, however, that Buyer shall be permitted to assign all or part of its rights or obligations hereunder to one or more wholly-owned subsidiaries without the prior written consent of the Sellers so long as prior to such assignment such assignee(s) of Buyer agrees in writing in favor of the Sellers to be bound by the provisions of this Agreement, it being agreed that no such assignment shall relieve Buyer of any of its obligations hereunder.

SECTION 13.04 *Governing Law.* Except to the extent the mandatory provisions of the Bankruptcy Code or the CCAA (solely in respect of Sungard AS Canada and any of the Canadian Purchased Assets) apply, this Agreement shall be governed by and construed in accordance with the Law of the State of New York, without regard to the conflicts of Law rules of such state.

SECTION 13.05 *Jurisdiction.* (a) Prior to the closing of the Chapter 11 Cases, except as otherwise expressly provided in this Agreement, the parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in the Bankruptcy Court, and each of the parties hereby irrevocably consents to the jurisdiction of the Bankruptcy Court (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in the Bankruptcy Court or that any such suit, action or proceeding which is brought in the Bankruptcy Court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of the Bankruptcy Court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 13.01 shall be deemed effective service of process on such party.

(b) Upon the closing of the Chapter 11 Cases, except as otherwise expressly provided in this Agreement, the parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 13.01 shall be deemed effective service of process on such party.

SECTION 13.06 *WAIVER OF JURY TRIAL.* EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 13.07 *Counterparts; Third Party Beneficiaries.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become

effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. No provision of this Agreement is intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

SECTION 13.08 *Entire Agreement.* This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, both oral and written.

SECTION 13.09 *Bulk Sales Laws.* Buyer hereby waives compliance by Sellers and Sellers hereby waive compliance by Buyer, with the provisions of the “bulk sales”, “bulk transfer” or similar Laws other than any Laws which would exempt any of the transactions contemplated by this Agreement from any Tax liability which would be imposed but for such compliance.

SECTION 13.10 *Captions, Headings, Interpretation.* The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. The headings contained in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disbaring any party by virtue of authorship of any provisions of this Agreement.

SECTION 13.11 *Disclosure Schedules; Cure Costs.* The parties acknowledge and agree that (i) the Disclosure Schedules to this Agreement may include certain items and information solely for informational purposes for the convenience of Buyer and (ii) the disclosure by Sellers of any matter in the Disclosure Schedules shall not be deemed to constitute an acknowledgment by Sellers that the matter is required to be disclosed by the terms of this Agreement or that the matter is material. If any Disclosure Schedule discloses an item or information in such a way as to make its relevance to the disclosure required by another Disclosure Schedule reasonably apparent, the matter shall be deemed to have been disclosed in such other Disclosure Schedule, notwithstanding the omission of an appropriate cross-reference to such other Disclosure Schedule. The parties acknowledge that the Disclosure Schedules may not be complete as of the execution of this Agreement, and the parties hereby covenant they each will use commercially reasonable efforts to complete and deliver the Disclosure Schedules as soon as practical following the execution of this Agreement. Disclosure Schedules not included as attachments to this Agreement upon the execution and delivery hereof shall be delivered by the party responsible therefor no later than thirty (30) days prior to the Closing, and shall thereupon, if mutually acceptable to the parties, be deemed included in this Agreement as if such Disclosure Schedule was attached to this Agreement as of the execution of this Agreement. Either party may assert a good faith dispute or objection with regard to any Disclosure Schedule, and the parties shall thereafter have fifteen (15) days to negotiate such disputed Schedule and (a) with respect to a Schedule disputed by the Buyer, that has or would reasonably be expected to have a material and adverse impact on the Buyer’s ability to conduct the Business or operate the Purchased Assets in the ordinary course of business consistent with past practices over the six (6) months preceding the date hereof, or (b) with respect to a Schedule disputed by the Sellers, results in a material and adverse impact on the financial and other benefits of the transaction for the Sellers; then the party

asserting such dispute may terminate this Agreement in accordance with Section 12.01(h). Notwithstanding anything to the contrary set forth in this Agreement (including this Section 13.11), the parties hereby agree that if the Cure Costs arising under the Purchased Contracts exceed, in the aggregate, \$7,000,000, the Buyer and the Sellers shall each be responsible for bearing fifty percent (50%) of any Cure Costs incurred above \$7,000,000 up to \$8,000,000; *provided*, the Sellers may, in their sole discretion, agree to bear any Cure Costs in excess of, in the aggregate, \$8,000,000; *provided, further*, that (i) if the Cure Costs exceed \$8,000,000 and Sellers do not agree to bear the full amount of such excess, the Buyer shall be entitled to terminate this Agreement pursuant to Section 12.01(i) and (ii) if the Cure Costs exceed \$13,000,000, either the Buyer or the Sellers shall be entitled to terminate this Agreement pursuant to Section 12.01(j).

SECTION 13.12 *Specific Performance.* The parties recognize that if the Buyer breaches this Agreement or refuses to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate the Sellers for their injuries. The Sellers shall therefore be entitled, in addition to any other remedies that may be available, to equitable relief, including an injunction or injunctions or orders for specific performance, to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement (including, for the avoidance of doubt, the obligation of the Buyer to consummate the transactions contemplated by this Agreement), without proof of actual damages or the posting of a bond or other undertaking. If any action is brought by the Sellers to enforce this Agreement, the Buyer shall waive the defense that there is an adequate remedy at Law.

SECTION 13.13 *Time of the Essence.* Time shall be of the essence of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SELLERS:

SUNGARD AVAILABILITY SERVICES, L.P.

DocuSigned by:

By: D4219EF0BE4444E...
Name: Mike Robinson
Title: Chief Executive Officer

**SUNGARD AVAILABILITY SERVICES
(CANADA) LTD.**

DocuSigned by:

By: D4219EF0BE4444E...
Name: Mike Robinson
Title: Chief Executive Officer

BUYER:

11:11 SYSTEMS, INC.

By:  DocuSigned by:
6582F003F13E440...
Name: Brett Diamond
Title: Chief Executive Officer

EXHIBIT A

SELLERS

1. Sungard Availability Services (Canada) Ltd.

This is Exhibit “**D**” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.

A handwritten signature in black ink, appearing to read 'W. Onyeaju', is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

In re:)	
	)	Chapter 11
)	
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹	)	Case No. 22-90018 (DRJ)
)	
Debtors.	)	(Jointly Administered)
)	

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on September 7, 2022, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Docket No. 635] (the “Disclosure Statement Order”), (a) conditionally approving the adequacy of the Disclosure Statement as set forth in the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 627] (as may be amended, supplemented, or modified from time to time, the “Plan” or “Disclosure Statement” or “Plan and Disclosure Statement,” as applicable)² and (b) approving the (i) solicitation and notice procedures with respect to Confirmation of the Plan, (ii) form of ballot and notices in connection therewith, and (iii) scheduling of certain dates in connection with solicitation and confirmation of the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and Disclosure Statement Order, the Debtors hereby file the Plan Supplement with the Court. The Plan Supplement contains the following documents (each as defined in the Plan and certain of which continue to be negotiated and will be Filed in substantially final form prior to the Effective Date), as may be modified, amended or supplemented from time to time.

- Exhibit A** Liquidation Analysis
- Exhibit B** Plan Administrator Agreement
- Exhibit C** Retained Causes of Action

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

² Capitalized terms used herein but not otherwise defined have the same meanings as set forth in the Plan.

Exhibit D Sale Consideration Schedule

Notwithstanding the foregoing, pursuant to the Plan and Disclosure Statement Order, the Debtors have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date pursuant to the terms of the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider the adequacy of the Disclosure Statement and Confirmation of the Plan (the “Combined Hearing”) will be held on October 17, 2022 at 2:00 p.m. (prevailing Central Time), before the Honorable David R. Jones, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusk Street, Courtroom 404, Houston, Texas, 77002.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the adequacy of the Disclosure Statement or confirmation of the Plan (including any assumption of an Executory Contract or Unexpired Lease) is October 12, 2022 at 4:00 p.m. (prevailing Central Time) (the “Objection Deadline”). Any objection to the Plan *must*: (a) be in writing; (b) comply with the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”), the Local Bankruptcy Rules for the Southern District of Texas (the “Local Rules”), and any orders of the Court; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest; (d) state with particularity the basis and nature of any objection to the Plan; (e) propose a modification to the Plan that would resolve such objection (if applicable); and (f) be filed with the Court (contemporaneously with a proof of service to the required parties set forth in the Disclosure Statement Order) and so as to be *actually received* on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement Order, the Plan and Disclosure Statement, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration LLC, the Solicitation Agent retained by the Debtors in the chapter 11 cases by: (i) accessing the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS/>; (ii) writing to Sungard AS Ballot Processing, c/o Kroll Restructuring Administration LLC, 850 Third Avenue, Suite 412, Brooklyn, NY 11232; (iii) emailing SGASinfo@ra.kroll.com; or (iv) calling the Solicitation Agent’s information line with respect to the Debtors at (844) 224-1140 (U.S. and Canada) or (646) 979-4408 (International). You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.txsb.uscourts.gov/> (PACER account required). Information is also available on the website established by the Canadian Court-appointed information officer at <https://www.alvarezandmarsal.com/SungardASCanada>.

Article XII of the Plan contains Release, Exculpation and Injunction provisions, and **Article XII.C contains a Third-Party Release**. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or if you would like to obtain additional information, contact the Solicitation Agent.

Dated: October 5, 2022
Houston, Texas

/s/ Matthew D. Cavanaugh

JACKSON WALKER LLP

Matthew D. Cavanaugh (TX Bar No. 24062656)
Jennifer F. Wertz (TX Bar No. 24072822)
Rebecca Blake Chaikin (S.D. Bar No. 3394311)
1401 McKinney Street, Suite 1900
Houston, Texas 77010
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*Co-Counsel to the Debtors and
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-and-

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Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

Liquidation Analysis

LIQUIDATION ANALYSIS

A. Introduction

The Debtors, together with their advisors, have prepared this hypothetical Liquidation Analysis in connection with the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 627] (as may be amended from time to time and including all exhibits and supplements thereto, the “Plan” or “Disclosure Statement” or “Plan and Disclosure Statement,” as applicable) for purposes of evaluating whether the Plan meets the often-called “best interests test” under Bankruptcy Code section 1129(a)(7). That section requires that a debtor’s plan provide each holder of a claim or interest who does not vote in favor of the plan with property of a value, as of the effective date of the plan, that is at least as much as the value the holder would receive in a hypothetical case under chapter 7 of the Bankruptcy Code. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan and Disclosure Statement.

B. Limitations and Key Assumptions

THE ILLUSTRATIVE LIQUIDATION ANALYSIS PRESENTED HEREIN HAS BEEN PREPARED SOLELY FOR THE PURPOSES AND USE OF THE DISCLOSURE STATEMENT AND DOES NOT REPRESENT OR CLAIM TO REPRESENT ANY ASSUMPTIONS OR COMPARISONS FOR ANY OTHER PURPOSE. NOTHING CONTAINED IN THE LIQUIDATION ANALYSIS IS INTENDED TO BE OR CONSTITUTES A CONCESSION BY OR ADMISSION OF ANY DEBTOR FOR ANY PURPOSE.

The Debtors prepared the illustrative Liquidation Analysis with the assistance of FTI Consulting, Inc. The Liquidation Analysis contains numerous estimates, including estimated Allowed Claims based upon a review of the Debtors’ financial statements to account for estimated liabilities as necessary. The Liquidation Analysis does not contemplate a sale of the Debtors’ businesses on a going concern basis. The Liquidation Analysis includes estimates for Claims as part of the Chapter 11 Cases which could be asserted and allowed in a chapter 7 liquidation, including unpaid Administrative Claims from the Chapter 11 Cases and chapter 7 administrative claims such as wind-down costs and chapter 7 trustee fees. The Debtors’ estimate of Allowed Claims set forth in the Liquidation Analysis should not be relied on for any other purpose, including determining the value of any distribution to be made on account of Allowed Claims and interests under the Plan. The cessation of business in a liquidation is likely to trigger certain claims that otherwise would not exist under a chapter 11 plan absent a liquidation, certain of which may not be included herein. Examples of these kinds of claims include various potential employee severance claims, unpaid Administrative Claims from the Chapter 11 Cases and other contract claims. Some of these claims could be significant and may be entitled to priority in payment over General Unsecured Claims. The Liquidation Analysis does not include estimates for the tax consequences that may be triggered upon the liquidation and sale of assets in the manner described. Such tax consequences may be material. **THE ACTUAL AMOUNT OF ALLOWED CLAIMS IN THE CHAPTER 11 CASES COULD MATERIALLY DIFFER FROM THE ESTIMATED AMOUNTS SET FORTH IN THE LIQUIDATION ANALYSIS.**

The determination of the hypothetical proceeds from the liquidation of assets is a highly uncertain process involving the extensive use of estimates and assumptions that, although considered reasonable by the Debtors’ management team and their advisors, are inherently subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of the Debtors and their management team. Accordingly, there can be no guarantees that the values assumed in the Liquidation Analysis would be realized if the Debtors were actually liquidated. In addition, any liquidation would take place in the future, at which time circumstances may exist which cannot presently be predicted. The Liquidation Analysis should be read in conjunction with the Disclosure Statement and the Plan in their entirety, as well as the notes and assumptions set forth below.

The Debtors recognize that there are other potential alternatives that could occur in a hypothetical chapter 7 liquidation not presented in the Liquidation Analysis, including alternatives that would give rise to reduced and delayed creditor recoveries.

THE DEBTORS RESERVE THEIR RIGHT TO SUPPLEMENT, MODIFY, OR ADJUST ANY PART OF THE ILLUSTRATIVE LIQUIDATION ANALYSIS, INCLUDING A CHANGE OF THE UNDERLYING ASSUMPTIONS AND ANALYSIS SET FORTH HEREIN.

C. Basis of Presentation

The Liquidation Analysis represents an estimated recovery for all creditors of the Debtors based upon a hypothetical liquidation of the Debtors, as if a chapter 7 trustee (“Trustee”) was appointed by the Bankruptcy Court presiding over the Debtors’ Chapter 11 Cases to convert assets into cash for distribution to creditors. The analysis assumes an orderly liquidation of substantially all the Debtors’ operations (including majority owned non-Debtor affiliates¹) over a four-month period beginning October 31, 2022 (the “Conversion Date”), and that the Sale Transactions are not consummated. This timeline assumes that the Debtors’ facilities remain operational for a period of three months solely for the purpose of liquidating the fixed assets, which contain the primary source of value to creditors in this scenario. All other assets are assumed to be sold and remaining operations of the business be wound down within the 30 days following these asset sales.

The Liquidation Analysis assumes the Debtors enter chapter 7 on the Conversion Date. The Liquidation Analysis further assumes that certain non-Debtor subsidiaries would be forced to sell or liquidate their assets. The resulting net proceeds generated would first satisfy any liabilities at the respective non-Debtor subsidiaries, with any residual net proceeds ultimately being transferred to the respective debtor equity owners.

The Debtors assume a liquidation would be conducted pursuant to chapter 7 of the Bankruptcy Code, with a Trustee appointed to manage the bankruptcy estates. The Trustee would be responsible for liquidating the Debtors’ assets in a manner intended to maximize the recovery to creditors. Asset sale proceeds resulting from the liquidation process would be reduced by the expenses of the liquidation process prior to distributing such proceeds to any holders of allowed claims. The three major components of the process are as follows:

- Generation of cash proceeds from the sale of assets;
- costs and post-conversion operational cash flow related to the liquidation process, such as personnel retention costs, estate wind down costs, severance costs, and Trustee and professional fees; and
- distribution of net proceeds generated from asset sales to claimants in accordance with the priority scheme under chapter 7 of the Bankruptcy Code.

If litigation becomes necessary to resolve claims asserted in a chapter 7, distributions to creditors may be further delayed, which both decreases the present value of those distributions and increases administrative expenses that could diminish the liquidation proceeds available to creditors. The effects of this potential delay on the value of distributions under the Liquidation Analysis have not been considered in this analysis.

Except as otherwise noted herein, the Liquidation Analysis is based on the unaudited balance sheets of the Debtors as of June 30, 2022. Several asset values were adjusted on a pro forma basis to the Conversion Date. Certain assets were also assumed to be sold on a going concern basis at assumed discounted valuations. For certain other assets, historical balance sheet amounts, unless otherwise noted herein, are intended to be a proxy for actual balances on the Conversion Date.

¹ Excludes Sungard Availability Services (UK) Limited, which is in an administration proceeding in the United Kingdom.

D. Notes to Liquidation Analysis

- i. Dependence on Assumptions. The Liquidation Analysis is based on several estimates and assumptions that are inherently subject to significant economic, business, regulatory and competitive uncertainties and contingencies beyond the control of the Debtors. Accordingly, there can be no assurance that the values reflected in the Liquidation Analysis would be realized if the Debtors were, in fact, to undergo such liquidation and actual results could vary materially and adversely from those contained herein.
- ii. Additional Claims in a Liquidation. The liquidation itself may trigger certain obligations and priority payments that otherwise would not be due in the ordinary course of business or would otherwise not exist under a chapter 11 plan. These priority payments must be paid in full before any distribution of proceeds to Holders of General Unsecured Claims or Existing Equity Interests. The liquidation would likely prompt certain other events to occur, including the immediate rejection of executory contracts and unexpired leases, defaults under agreements with vendors and customers, the exercise of set-off rights by creditors, and acceleration of severance obligations. Such events, if triggered, would subject the Debtors' chapter 7 estates to additional claims. While these claims are estimated in this Liquidation Analysis, such amounts are highly uncertain and subject to material change.
- iii. Litigation Claims. The Liquidation Analysis does not attribute any value to potential litigation claims that may belong to the Debtors' estates, including any claims to recover potentially avoidable preferential and/or fraudulent transfers.
- iv. Chapter 7 Liquidation Costs. It is assumed that a period of three to four months would be required to complete the liquidation of the Debtors' estates. The fees and operating expenses incurred during the chapter 7 process are included in the estimate of chapter 7 Administrative Claims and Trustee Expenses. In addition, there are liquidation costs associated with most of the Debtors' assets. Costs of liquidation are displayed as a reduction to gross liquidation proceeds.
- v. Claim Estimates. Claims are estimated as of the Conversion Date based on management and its advisors' current projections.

E. Detailed Assumptions²

[a] Cash & Cash Equivalents. The Debtors estimate 100% realization on projected unrestricted Cash and cash equivalents as of October 31, 2022, based on the most recent Approved Budget pursuant to the Final DIP Order. Cash and cash equivalents include any remaining proceeds of the Debtors' anticipated postpetition financing. Projected cash balances are adjusted to remove certain forecasted payments that the Debtors do not anticipate making in such a scenario.

[b] Accounts Receivable. The Debtors estimate an overall 0% to 10% realization rate on accounts receivable, which reflects anticipated customer counterclaims for Service Level Agreement ("SLA") breaches. These SLA breaches have been calculated based on an analysis of standard customer contracts and expiration dates of such contracts. Reductions to Accounts Receivable recoveries are considered in estimated customer contract rejection damage claims to ensure such counterclaims are not double counted. Net Accounts Receivable balances are reduced by deferred revenue, as these services would not be provided in the wind-down period.

[c] Prepaid Expenses & Deposits. Prepaid expenses include a variety of prepayments such as rent, equipment and software maintenance, insurance and security deposits. Prepayments were analyzed by type and recoveries vary based on potential counterclaims and, in the case of insurance, length of term remaining and associated cancellation

² Please refer to the exhibit with footnote references contained in the "Notes" column.

provisions. The Debtors assume that parties holding deposits would set the deposits off against the Debtors' liabilities and no amount would be recovered.

[d] Property & Equipment, Net. Property and equipment includes a variety of asset types, some of which are assumed not to have any realizable value. Leased assets and assets securing financings (excluding assets that secure the Credit Agreement Claims) are assumed to have been immediately returned to the lessors or secured parties upon the Conversion Date. The Debtors estimate approximately 6.5% to 9.8% realization on total net book value as of June 30, 2022, which is based on realizing approximately 70% to 80% of the net book value of certain high-recovery data center equipment items, 10% to 40% of the net book value of network and telecom equipment and components, 5% to 10% of the net book value of office equipment, 5% to 10% of net book value of furniture and fixtures, and no realization on leasehold improvements and other assets that would not be converted to cash.

[e] Intangible Assets & Other Proceeds. Intangible assets include intellectual property, customer lists, IP addresses, internally developed technology, and goodwill. It is assumed that these intangible assets have low recoverable value compared to the net book value carried on the Debtors' books and records. Investments in non-Debtor subsidiaries includes advances to and equity investments by the Debtors in non-debtor subsidiaries. The Debtors estimate that claims at non-debtor subsidiaries resulting from a wind-down of those entities will result in zero equity value available to Debtor entities.

[f] Wind-Down Costs. Wind-down costs reflect the estimated cost of achieving recoveries on the Debtors' assets, such as personnel and rent costs at each facility that contain Property & Equipment. The Wind-Down costs also include the Carve-Out as defined in the Final DIP Order, an amount equal to the aggregate of (i) all unpaid U.S. Trustee and court fees; (ii) all reasonable fees and expenses incurred by a Trustee up to \$75,000; (iii) the aggregate amount of unpaid fees of professionals retained in the cases, incurred prior to a carve-out trigger event; and (iv) the aggregate amount of unpaid fees of professionals retained in the cases up to \$2 million incurred after a carve-out trigger event.

[g] Trustee Fees and Expenses. The Liquidation Analysis assumes that the Trustee would be compensated in accordance with the guidelines of Bankruptcy Code section 326.

[h] DIP Facility Claims. The Liquidation Analysis assumes that DIP Facility Claims are paid in accordance with the priorities set forth in the Final DIP Order.

[i] First Lien Credit Agreement Claims. The Liquidation Analysis assumes that Tranche B Term Loan DIP Facility Claims are "unrolled" in their entirety and recharacterized as First Lien Credit Agreement Claims pursuant to the Final DIP Order.

[j] Second Lien Credit Agreement Claims. The Liquidation Analysis assumes that Tranche C Term Loan DIP Facility Claims are "unrolled" in their entirety and recharacterized as Second Lien Credit Agreement Claims pursuant to the Final DIP Order.

F. Conclusion

Based on the assumptions outlined herein, the Debtors project they would realize \$39.3 million to \$54.7 million in net liquidation proceeds from their assets in a chapter 7 liquidation, representing approximately 11.7% to 16.3% of aggregate net book value. After Wind-Down Costs, recovery to holders of ABL DIP Facility Claims is estimated to range from \$8.4 to \$11.8 million, or 35.8% to 50.2%. Recovery to holders of Term Loan DIP Facility Claims is estimated to range from \$16.6 to \$28.6 million, or a recovery rate of 18.8% to 32.4%. Holders of Credit Agreement Claims, Administrative Claims, Other Priority Claims, General Unsecured Claims, Intercompany Claims and Existing Equity Interests are not expected to realize any recoveries in a chapter 7 liquidation.

Sungard AS New Holdings, et al.

Hypothetical Liquidation Analysis

\$ thousands

		Notes	Estimated Book Value	Estimated Recovery \$		Estimated Recovery %	
				Low	High	Low	High
<u>Summary of Assets & Liquidation Proceeds</u>							
(1)	Cash & Cash Equivalents	[a]	\$ 13,222	\$ 13,222	\$ 13,222	100.0%	100.0%
(2)	Accounts Receivable	[b]	27,148	-	2,734	0.0%	10.1%
(3)	Prepaid Expenses & Deposits	[c]	19,287	1,335	2,205	6.9%	11.4%
(4)	Property & Equipment, Net	[d]	256,165	16,722	25,024	6.5%	9.8%
(5)	Intangible Assets & Other Proceeds	[e]	18,976	8,050	11,500	42.4%	60.6%
(6)	Gross Liquidation Proceeds		334,798	39,330	54,686	11.7%	16.3%
<u>Creditor Recovery Waterfall / Use of Proceeds</u>							
I. Wind Down Costs							
(7)	Wind-Down Costs	[f]	n/a	(13,524)	(13,524)		
(8)	Trustee Fees	[g]	n/a	(783)	(783)		
(9)	Total - Wind Down Costs		-	(14,308)	(14,308)		
(10)	Total Recoveries - After Wind-Down Costs		334,798	25,022	40,378		
II. Claim Recoveries							
(11)	DIP TL	[h]	88,273	16,610	28,596	18.8%	32.4%
(12)	DIP ABL	[h]	23,480	8,412	11,782	35.8%	50.2%
(13)	1L Claims	[i]	102,024	-	-	0.0%	0.0%
(14)	2L Claims	[j]	280,592	-	-	0.0%	0.0%
(15)	Administrative Claims		23,402	-	-	0.0%	0.0%
(16)	Other Priority Claims		1,570	-	-	0.0%	0.0%
(17)	General Unsecured Claims ^[1]		221,538	-	-	0.0%	0.0%
(18)	Intercompany Claims		42,254	-	-	0.0%	0.0%
(19)	Equity Interests		-	-	-	0.0%	0.0%

Notes:

[1] General Unsecured Claims do not include any DIP, 1L or 2L deficiency claims.

Exhibit B

Form of Plan Administrator Agreement

PLAN ADMINISTRATOR AGREEMENT

This PLAN ADMINISTRATOR AGREEMENT (this “Agreement”),¹ dated as of October [], 2022, between (a) [the Wind-Down Debtors]; and (b) [], who shall constitute (and is deemed designated) the “Plan Administrator” under, as defined in and for all purposes of the Plan, until the Plan Administrator ceases to be the “Plan Administrator” hereunder (the “Plan Administrator” and, together with the Wind-Down Debtors, the “Parties”), sets forth the terms and conditions under which the Plan Administrator shall implement the Plan, including the wind down, dissolution and liquidation of the Estates, pursuant to the Plan.

1. Appointment. Effective as of the Effective Date, the Plan Administrator is appointed to act as the Plan Administrator under the Plan for the purpose of implementing the Plan, making distributions and any other disbursements and otherwise conducting and administering the Wind-Down of the businesses and affairs of the Debtors and the Wind-Down Debtors, subject to the terms and conditions set forth in this Agreement, the Plan, the Confirmation Order and the Confirmation Recognition Order. The Wind-Down Debtors and the Plan Administrator acknowledge that the Plan Administrator is a fiduciary for the Wind-Down Debtors and the Estates. The Plan Administrator, as Plan Administrator for all purposes of the Plan, will succeed to such powers as would have been applicable to the Debtors’ board of managers, directors and officers from and following the Effective Date. The Plan Administrator shall be deemed a “representative” of the Wind-Down Debtors and the Estates as contemplated by section 1123(b)(3)(B) of the Bankruptcy Code for all purposes under the Plan, including to enforce all claims, interests or Causes of Action held by the Wind-Down Debtors and the Estates on and after the Effective Date. To the extent necessary, on and after the Effective Date, the Plan Administrator, in its capacity as Plan Administrator for all purposes of the Plan, shall be deemed to be a judicial substitute for the Wind-Down Debtors and any applicable Debtors as the party in interest in the Chapter 11 Cases, under the Plan, or in any judicial proceeding or appeal to which the any Wind-Down Debtor is or becomes a party.
2. Scope of Services. The Plan Administrator, as Plan Administrator for all purposes of the Plan, is to provide post-Effective Date administration, wind down, dissolution and liquidation services that are necessary, required, desirable or advisable to effectuate the Wind-Down and to implement and make certain distributions under the Plan. Without limiting the provisions of the Plan applicable to the Plan Administrator, the Plan Administrator will perform the following services for the Wind-Down Debtors and the Estates in its role as Plan Administrator for all purposes of the Plan (as such services may be further described in the Plan and Confirmation Order or the Confirmation Recognition Order, together with any other or additional tasks required to be performed by the Plan

¹ Capitalized terms used in this Agreement but not defined in this Agreement have the meanings ascribed to such terms in the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 627] (as may be amended from time to time and including all supplements thereto, the “Plan”).

Administrator as described in the Plan and the Confirmation Order or the Confirmation Recognition Order):

(a) liquidate, receive, hold, invest, supervise and protect the assets of the Wind-Down Debtors remaining after consummation of the Sale Transactions;

(b) oversee the maintenance of the books, records and accounts of the Wind-Down Debtors and the Estates and the wind down and dissolution of the Debtors after the Effective Date, including, but not limited to, establish and maintain bank accounts in the name of the Wind-Down Debtors as deemed necessary;

(c) be responsible for the ongoing administration of the Chapter 11 Cases and the CCAA Proceedings and all actions related to the closing of the Chapter 11 Cases and the CCAA Proceedings;

(d) investigate, pursue, litigate and settle, as applicable, the Causes of Action retained by the Wind-Down Debtors, in an efficacious manner and only to the extent the benefits of such enforcement or prosecution are reasonably believed to outweigh the costs associated therewith, subject to the terms and conditions set forth in this Agreement, the Confirmation Order and the Plan or the Confirmation Recognition Order;

(e) cause the Wind-Down Debtors to comply with and abide by the terms of the Sale Transaction Documents, to the extent that the Wind-Down Debtors are party to such instruments or documents;

(f) make distributions under the Plan that are to be made on or after the Effective Date and take all steps and execute all instruments and documents necessary to make such distributions, including distributions pursuant to Article VIII.J of the Plan;

(g) make quarterly distributions first to the Holders of Term Loan DIP Facility Claims until such Claims are indefeasibly paid in full, and second to holders of First Lien Credit Facility Claims until such Claims are indefeasibly paid in full, of Cash in excess of the remaining Wind-Down Amount and the amount necessary to make distributions on account of Allowed Claims in Classes 1 and 2;

(h) object to, prosecute objections to, compromise, or settle any Disputed Claims;

(i) in connection with making any distributions under the Plan, comply with all withholding and reporting requirements imposed by any Governmental Unit;

(j) if necessary, employ, retain, terminate or replace professionals to represent it with respect to performance of its duties, in accordance with the terms of the Plan; *provided*, that the Plan Administrator shall be permitted to pay such professionals in the ordinary course of business from the Wind-Down Amount without any further notice to or action, order or approval from the Bankruptcy Court;

(k) administer and pay taxes of the Wind-Down Debtors, oversee all tax compliance matters, such as the payment of taxes, filing of tax returns and pursuing tax refunds as necessary, and represent the interests of the Wind-Down Debtors or the Estates, as applicable, before any taxing authority in all matters, including any action, suit, proceeding or audit;

(l) make all necessary filings in accordance with any applicable law, statute or regulation;

(m) prepare and file quarterly reports and other filings with the Bankruptcy Court;

(n) file a certificate of dissolution, together with all other necessary corporate and company documents, to effect the dissolution of the Wind-Down Debtors under the applicable laws of their respective jurisdictions of incorporation or formation (as applicable), including, without limitation, retaining a licensed trustee in bankruptcy to administer a wind-down and dissolution of the Wind-Down Debtors' Canadian business interests pursuant to the *Bankruptcy and Insolvency Act* (Canada), if applicable;

(o) take any action with respect to non-Debtor subsidiaries of the Debtors or Wind-Down Debtors in accordance with applicable law; and

(p) take such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan, all in accordance with the terms and conditions of this Agreement, the Plan and the Confirmation Order or the Confirmation Recognition Order.

3. Timing and Fees.

(a) The Plan Administrator will commence its responsibilities as the Plan Administrator for all purposes of the Plan on the Effective Date.

(b) The Plan Administrator shall be reimbursed for its services from Cash from the Wind-Down Amount.

(c) []²

4. Relationship of the Parties. The Parties intend that an independent contractor relationship shall be created by this Agreement. The Plan Administrator shall not be entitled to receive from the Wind-Down Debtors or the Estates any vacation pay, sick leave, retirement, pension or social security benefits, workers' compensation, disability, unemployment insurance benefits or any other employee benefits.

5. Confidentiality. The Plan Administrator shall treat confidentially all information not publicly available that is received by the Plan Administrator in connection with this engagement or that is developed during this engagement, and the Plan Administrator

² **Note to Draft:** Compensation of Plan Administrator to be determined.

shall not disclose such information except as required by a court order or other legal process.

6. Exculpation, Indemnification, Insurance, and Liability Limitation. The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors and in accordance with the Wind Down Budget, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors. Notwithstanding anything to the contrary contained in the Plan, the Plan Administrator in its capacity as such, shall have no liability whatsoever to any party for the liabilities or obligations, however created, whether direct or indirect, in tort, contract or otherwise, of the Wind-Down Debtors. In connection with all actions taken in its capacity as Plan Administrator (or, to the extent applicable, any other capacity), the Plan Administrator shall be entitled to rely upon the applicable exculpation, release and indemnification and limitation of liability provisions set forth in this Agreement, the Plan and the Confirmation Order. Nothing contained in this Section 6 shall preclude or impair any Holder of an Allowed Claim from bringing an action in the Bankruptcy Court against the Plan Administrator to compel the Plan Administrator to make the distributions contemplated by the Plan on account of such Allowed Claim.

7. Reliance by Plan Administrator. To the fullest extent permitted by applicable law, the Plan Administrator may rely, and shall be fully protected in acting or refraining from acting if he relies, upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other instrument or document that the Plan Administrator reasonably believes to be genuine and to have been signed or presented by the proper party or parties or, in the case of e-mails or facsimiles, to have been sent or the Plan Administrator reasonably believes to have been sent by the proper party or parties, and the Plan Administrator may conclusively rely as to the truth of the statements and correctness of the opinions expressed therein. To the fullest extent permitted by applicable law, the Plan Administrator may consult with counsel, accountants, financial advisors and other professionals with respect to matters in their area of expertise, and any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or not taken by the Plan Administrator (other than for acts or omissions constituting willful misconduct, bad faith, gross negligence, or fraud of the Plan Administrator as determined by Final Order of the Bankruptcy Court). To the fullest extent permitted by applicable law, the Plan Administrator shall be entitled to rely upon the advice of such professionals in acting or failing to act, and shall not be liable for any act taken or not taken in reliance thereon (other than for acts or omissions constituting willful misconduct, bad faith, gross negligence, or fraud of the Plan Administrator as determined by Final Order of the Bankruptcy Court). To the fullest extent permitted by applicable law, the Plan Administrator shall have the right at any time to seek and rely upon instructions from the Bankruptcy Court concerning this Agreement, the Plan, or any other document executed in connection herewith or therewith, and the Plan Administrator

shall be entitled to rely upon such instructions in acting or failing to act and shall not be liable for any act taken or not taken in reliance thereon.

8. Termination; Effect of Termination.

(a) This Agreement shall terminate automatically upon the completion of all steps necessary to dissolve the Wind-Down Debtors and all steps necessary to dissolve any such Debtor, following entry of a Final Decree closing the last of the Chapter 11 Cases.

(b) The Plan Administrator may resign its duties at any time upon 30 days' written notice to the Bankruptcy Court (which may be effectuated by filing such notice on the Bankruptcy Court's ECF docket); *provided that* such resignation shall become effective only upon the appointment of a permanent or interim successor Plan Administrator reasonably acceptable to the Required Consenting First Lien Lenders, who shall be approved by the Bankruptcy Court following notice and a hearing with respect to a motion filed by the Plan Administrator. Upon the appointment of a successor Plan Administrator, such successor Plan Administrator shall become fully vested with all of the rights, powers, duties and obligations of the predecessor Plan Administrator pursuant to this Agreement, the Plan and the Confirmation Order, and all responsibilities of the predecessor Plan Administrator shall be terminated.

(c) This Agreement may be terminated for cause shown pursuant to a Final Order entered by the Bankruptcy Court after notice and a hearing; *provided that* in the event that this Agreement is terminated before its automatic termination as provided in Section 8(a), the Bankruptcy Court shall approve a successor Plan Administrator to fill the vacancy left by the termination of this Agreement.

(d) Upon termination of this Agreement or resignation of the Plan Administrator, the Plan Administrator shall be entitled to all fees and expenses accrued to that date pursuant to this Agreement, including any travel or related expenses incurred in returning from the location of the services being provided under this Agreement prior to the termination date or resignation date.

(e) Upon the conclusion of the Wind-Down, in accordance with Article VIII.J of the Plan, the Plan Administrator shall distribute (i) any Cash held by the Wind-Down Debtors in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash Estate assets vested in the Wind-Down Debtors, first to Holders of Term Loan DIP Facility Claims and second to Holders of First Lien Credit Agreement Claims until such claims are indefeasibly paid in full.

9. Effectiveness. This Agreement shall be effective upon the Effective Date.

10. Notice. All invoices, notices, requests, demands, and other communications permitted or required to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed conclusively to have been given: (a) when personally delivered; (b) when sent by facsimile (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (c) when sent by electronic mail (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (d) one Business Day after being

sent by reputable overnight express courier (charges prepaid); or (e) three Business Days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands, and communications to the Parties hereto shall be sent to the addresses indicated below:

To the Wind-Down c/o
Debtors:

with copy to:

and

To the Plan Administrator:

11. Miscellaneous.

(a) Sections 5, 6 and all other provisions necessary to the enforcement of the intent of this Agreement will survive the termination or expiration of this Agreement.

(b) This Agreement incorporates and is subject to the provisions of the Plan, the Confirmation Order and the Confirmation Recognition Order. To that end, the Plan Administrator shall have full power and authority to take any action consistent with the purposes and provisions of the Plan. In the event of an inconsistency between this Agreement and the Plan the Confirmation Order or the Confirmation Recognition Order, the terms of the Plan, the Confirmation Order or the Confirmation Recognition Order shall control in all respects.

(c) If any portion of this Agreement shall be determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent provided by applicable law.

(d) Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any of the Parties (whether by operation of law or otherwise) without the prior written consent of the other Party.

(e) This Agreement is governed by and shall be construed in accordance with the laws of the State of New York without regard to choice of law or principles thereof. In any court proceeding arising out of or related to this Agreement, each of the Parties hereby waive any right to trial by jury. Each of the Parties hereby submits to the exclusive jurisdiction of the Bankruptcy Court for purposes of any proceeding arising from or related to this Agreement, and each of the Parties agrees not to commence any action, suit or proceedings relating thereto except in the Bankruptcy Court.

(f) This Agreement, the Plan, the Confirmation Order and the Confirmation Recognition Order encompass all of the terms and conditions concerning the subject matter

hereof. This Agreement may not be amended or modified in any respect except in a writing signed by each of the Parties.

(g) This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same Agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (.pdf) shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

THE WIND-DOWN DEBTORS:

[]

By: _____

Name:

Title:

THE PLAN ADMINISTRATOR:

By: _____
Name:

Exhibit C

Retained Causes of Action

List of Retained Causes of Action¹

Pursuant to Article I of the Plan, “Causes of Action” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, choate or inchoate, 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, 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; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, breach of fiduciary duty, violation of local, state, federal, or foreign law, or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to Bankruptcy Code sections 362, 510, 542, 543, 544 through 550, or 553; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in Bankruptcy Code section 558.

Article VIII.H of the Plan provides that unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or sold in a Sale Transaction, including pursuant to Article XII of the Plan, the DIP Orders, or a Final Order, in accordance with Bankruptcy Code section 1123(b), the Plan Administrator shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in this Plan Supplement, and the Wind-Down Debtors’ and Plan Administrator’s (as applicable) rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; *provided* that the Wind-Down Debtors and Plan Administrator shall not commence or pursue any Avoidance Actions and to the extent Avoidance Actions are sold pursuant to a Sale Transaction, any Purchaser(s) shall not commence or pursue any Avoidance Actions.

No Entity may rely on the absence of a specific reference in the Plan, this Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors, the Wind-Down Debtors or Plan Administrator (as applicable) will not pursue any and all available Causes of Action against them. The Debtors, the Wind-Down Debtors and Plan Administrator (as applicable) expressly reserve all rights to prosecute any and all Causes of Action, other than Avoidance Actions, against any Entity, except as otherwise expressly provided herein. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including pursuant to Article XII of the Plan, the DIP Orders, or a Bankruptcy Court order, the Wind-Down Debtors or Plan Administrator (as applicable) 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. For the avoidance of doubt, in no instance will any Cause of Action preserved

¹ Capitalized terms used but not defined herein have the meanings given to such terms in the Plan.

pursuant to Article VIII.H. include any claim or Cause of Action with respect to, or against, a Released Party.

In accordance with Bankruptcy Code section 1123(b)(3), any Causes of Action preserved pursuant to Article VIII.H of the Plan that a Debtor may hold against any Entity shall vest in the Wind-Down Debtors or Plan Administrator (as applicable). The applicable Wind-Down Debtor or Plan Administrator (as applicable), through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Wind-Down Debtors or Plan Administrator (as applicable) 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, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order or approval of the Bankruptcy Court.

Notwithstanding, and without limiting the generality of Article VIII.H of the Plan, the following categories of Causes of Actions are expressly preserved by the Debtors, the Wind-Down Debtors and Plan Administrator (as applicable); *provided* that the following categories of Causes of Action excludes in all instances any Claims or Causes of Action that are subject to sale, transfer, assumption, or otherwise under any Sale Transaction:

- any and all Claims and Causes of Action related to accounts receivable and accounts payable against or related to all Entities or Persons that owe or may in the future owe money to the Debtors, the Wind-Down Debtors or Plan Administrator (as applicable), including, without limitation, certain claims related to accounts receivable or accounts payable identified on Exhibit C(i) attached hereto;
- any and all Causes of Action based in whole or in part upon any and all postings of a security deposit, letter of credit, adequate assurance payment, bonds, or any other type of deposit of collateral, regardless of whether such posting of security deposit, adequate assurance payment, or other type of deposit or collateral is specifically identified herein;
- any and all Causes of Action based in whole or in part upon any and all liens or funds held in trust;
- any and all Causes of Action, based in whole or in part upon any and all contracts and leases to which any Debtor is a party or pursuant to which any Debtor or Wind-Down Debtor has any rights whatsoever including, without limitation, Causes of Action against vendors, suppliers of goods or services, or any other parties: (a) for overpayments, back charges, duplicate payments, improper holdbacks, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) for wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (c) for failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (d) for payments, deposits, holdbacks, reserves, or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder,

lessor, or other party; (e) for any liens, including mechanic's, artisan's, materialmen's, possessory, or statutory liens held by any one or more of the Debtors; (f) counter-claims and defenses related to any contractual obligations; (g) any turnover actions arising under section 542 or 543 of the Bankruptcy Code; (h) for unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims; and (i) any accumulated service credits, both those that may apply to future vendor invoices and those from which the Debtors may be entitled to receive a refund;

- any and all Causes of Action against or related to all customers that owe or may in the future owe money to the Debtors, the Wind-Down Debtors or Plan Administrator (as applicable), whether for unpaid bills or any other matter whatsoever;
- any and all Causes of Action against any auditor of the Debtors or any auditor's affiliate, subsidiary, or other Person or Entity acting on its behalf related to any audit involving any of the Debtors;
- any and all settlement or other agreements (or similar documents) involving any of the Debtors;
- any and all Causes of Action relating to any contract or lease, including any assumed Executory Contract or Unexpired Lease;
- any and all Causes of Action against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtors, the Wind-Down Debtors or Plan Administrator (as applicable), including, but not limited to, obligations owing to taxing authorities included in **Exhibit C(ii)**;
- any and all Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtor or Wind-Down Debtor or Plan Administrator (as applicable) is a party or pursuant to which any Debtor, Wind-Down Debtor or Plan Administrator (as applicable) has any rights whatsoever, regardless of whether such contract or policy is specifically identified herein, including Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters, including without limitation those insurance contracts and insurance policies identified on **Exhibit C(iii)** attached hereto; and
- any and all Causes of Action against or related to all Entities or Persons that are a party to or that may in the future become party to litigation, arbitration, mediation, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal or judicial or non-judicial, regardless of whether such Person or Entity is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including those litigation, arbitration, or other types of

adversarial proceedings or dispute resolution proceedings identified on **Exhibit C(iv)** attached hereto.

EXHIBIT C(i)**Claims Related to Accounts Receivable and Accounts Payable**

Debtor	Counterparty	Amount at Issue
Sungard Availability Services, LP	HKN, Inc.	\$135,813.51
Sungard Availability Services, LP	Shaw Systems Associates, LLC	\$117,307.19
Sungard Availability Services, LP	Landor Associates	\$105,516.00
Sungard Availability Services (Canada) Ltd.	Support Services Unlimited	\$134,728.31
Sungard Availability Services, LP	Accenture LLP	\$32,581.23
Sungard Availability Services (Canada) Ltd.	Ronald A. Chisholm Ltd.	\$136,396.07
Sungard Availability Services, LP	GameStop, Inc.	\$60,000.00
Sungard Availability Services, LP	FIS, Inc. f/k/a FIS Data Systems, Inc. f/k/a Sungard Data Systems, Inc.; FIS Asset Management Systems, Inc.; FIS Avantgard, LLC; FIS Capital Markets US, LLC f/k/a FIS Computer Services, LLC; Worldpay, LLC f/k/a Vantiv, Inc.	\$145,969.00
Sungard Availability Services, LP	Boxscale	\$46,141.90
Sungard Availability Services, LP	H2O Degree	\$5,278.50
Sungard Availability Services, LP	CEOs Only Limited Co.	\$98,688.55
Sungard Availability Services, LP	VY Corporation	\$9,339.00
Sungard Availability Services, LP	Atalait	\$94,982.00

EXHIBIT C(ii)**Claims Related to Tax Obligations**

Taxing Authority	Address
ADAMS COUNTY ASSESSOR	4430 S. ADAMS COUNTY PKWY SUITE C2100 BRIGHTON, CO 80601-8203
ALABAMA DEPARTMENT OF REVENUE	50 N RIPLEY ST, MONTGOMERY, AL 36130
ARIZONA DEPARTMENT OF REVENUE	1600 W MONROE ST PHOENIX, AZ 85007
ARKANSAS DEPARTMENT OF FINANCE AND ADMINISTRATION	1509 W 7TH ST LITTLE ROCK, AR 72201
BOARD OF EQUALIZATION	PO BOX 942879 SACRAMENTO, CA 94279-8012
BOROUGH OF CARLSTADT	MEMORIAL MUNICIPAL BUILDING 500 MADISON STREET CARLSTADT, NJ 07072
BOSTON CITY ASSESSOR	PERSONAL PROPERTY UNIT ONE CITY HALL SQ, RM 301 BOSTON, MA 02201
CALIFORNIA FRANCHISE TAX BOARD	PO BOX 942857 SACRAMENTO CA
CANADA REVENUE AGENCY	275 POPE ROAD, SUITE 103 SUMMERSIDE, PRINCE EDWARD C1N 6A2
CITY & COUNTY OF BROOMFIELD	SALES TAX ADMINISTRATION DIVISION P.O. BOX 407 BROOMFIELD, CO 80038-0407
CITY AND COUNTY OF DENVER	DEPARTMENT OF FINANCE, TREASURY DIVISION P.O. BOX 660860 DALLAS, TX 75266-0860
CITY OF ALPHARETTA	FINANCE DEPARTMENT - TAX PO BOX 117022 ATLANTA, GA 30368

Taxing Authority	Address
CITY OF AURORA	TAX AND LICENSING DIVISION PO BOX 913200 AURORA, CO 80291-3200
CITY OF BIRMINGHAM	REVENUE DIVISION P.O. BOX 830638 BIRMINGHAM, AL 35283-0638
CITY OF BOULDER	DEPARTMENT OF FINANCE P.O. BOX 791 BOULDER, CO 80306-0791
CITY OF COLORADO SPRINGS	DEPARTMENT 2408 DENVER, CO 80256-0001
CITY OF DURANGO	949 EAST SECOND AVENUE DURANGO, CO 81301-5109
CITY OF ENGLEWOOD	P. O. BOX 2900 SALES TAX ENGLEWOOD, CO 80150-2900
CITY OF FORT COLLINS	DEPARTMENT OF FINANCE/SALES TAX DIVISION P.O. BOX 440 FORT COLLINS, CO 80522-0439
CITY OF GLENDALE	950 SOUTH BIRCH STREET GLENDALE, CO 80246
CITY OF GOLDEN	SALES TAX DEPARTMENT P.O. BOX 5885 DENVER, CO 80217-5885
CITY OF GREENWOOD VILLAGE	P.O. BOX 910841 DENVER, CO 80274
CITY OF HUNTSVILLE	DEPT #2108 P.O. BOX 11407 BIRMINGHAM, AL 35246-2108
CITY OF LAKEWOOD	REVENUE DIVISION P.O. BOX 17479 DENVER, CO 80217
CITY OF LITTLETON	PO BOX 1305 ENGLEWOOD, CO 80150-1305

Taxing Authority	Address
CITY OF LOUISVILLE	SALES TAX DIVISION 749 MAIN STREET LOUISVILLE, CO 80027
CITY OF MOBILE	DEPT #1519 P.O. BOX 11407 BIRMINGHAM, AL 35246-1519
CITY OF MONTGOMERY	C/O COMPASS BANK P.O. BOX 830469 BIRMINGHAM, AL 35283-0469
CITY OF NEW ORLEANS	DEPARTMENT OF FINANCE P.O. BOX 61840 NEW ORLEANS, LA 70161-1840
CITY OF NORTHGLENN	SALES AND USE TAX RETURN PO BOX 5305 DENVER, CO 80217-5305
CITY OF THORNTON	SALES TAX DIVISION PO BOX 910222 DENVER, CO 80291-0222
CITY OF WESTMINSTER	P.O. BOX 17107 DENVER, CO 80217
CITY OF WILMINGTON	800 N FRENCH ST # 3 WILMINGTON, DE 19801
COBB COUNTY ASSESSOR	PO BOX 649 MARIETTA, GA 30061-0649
COLLIN COUNTY APPRAISER	250 ELDORADO PKWY MCKINNEY, TX 75069
COLORADO DEPARTMENT OF REVENUE	TAXPAYER SERVICE DIVISION 1375 SHERMAN STREET DENVER, CO 80261
COMMISSIONER OF REVENUE SERVICES	DEPARTMENT OF REVENUE SERVICES P.O. BOX 5030 HARTFORD, CT 06102-5030
COMMONWEALTH OF MASSACHUSETTS	MASSACHUSETTS DEPARTMENT OF REVENUE P.O. BOX 419257 BOSTON, MA 02241-9257

Taxing Authority	Address
COMPTROLLER OF MARYLAND	REVENUE ADMINISTRATION DIVISION P.O. BOX 17405 BALTIMORE, MD 21297-1405
CONNECTICUT DEPARTMENT OF REVENUE	DEPARTMENT OF REVENUE SERVICES 450 COLUMBUS BLVD., STE 1 HARTFORD, CT 06103
CONTRA COSTA COUNTY ASSESSOR	2530 ARNOLD DR SUITE 100 MARTINEZ, CA 94553
COOK COUNTY TREASURER	118 NORTH CLARK STREET ROOM 112 CHICAGO, IL 60602
COUNTY OF MOBILE	PO DRAWER 161009 MOBILE, AL 36616
CULLMAN COUNTY	CULLMAN COUNTY P.O. BOX 1206 CULLMAN, AL 35056-1206
DALLAS COUNTY APPRAISER	P.O. BOX 560368 2949 N. STEMMONS FREEWAY 75247 DALLAS, TX 75356-0368
DAVIDSON COUNTY ASSESSOR	PO BOX 196305 NASHVILLE, TN 37219-6305
DELAWARE DIVISION OF REVENUE	820 N FRENCH ST WILMINGTON, DE 19801
DENVER COUNTY ASSESSOR	201 W. COLFAX AVE. DEPT 406 DENVER, CO 80202
DEPARTMENT OF REVENUE AND TAXATION	P.O. BOX 3138 BATON ROUGE, LA 70821-3138
DISTRICT OF COLUMBIA OFFICE OF TAX AND REVENUE	1101 4TH ST SW #270 WASHINGTON, DC 20024
DISTRICT OF COLUMBIA TREASURER	DC OFFICE OF TAX AND REVENUE P.O. BOX 96384 WASHINGTON, DC 20090-6384

Taxing Authority	Address
DURHAM COUNTY ASSESSOR	PO BOX 3397 DURHAM, NC 27702
FAIRFAX COUNTY ASSESSOR	12000 GOVERNMENT CENTER PKWY SUITE 223 FAIRFAX, VA 22035
FARMINGTON HILLS CITY ASSESSOR (OAKLAND)	31555 W ELEVEN MILE RD FARMINGTON HILLS, MI 48336
FLORIDA DEPARTMENT OF REVENUE	5050 W. TENNESSEE STREET TALLAHASSEE, FL 32399-0120
FULTON COUNTY ASSESSOR	PEACHTREE CENTER N TOWER 235 PEACHTREE NE STE 1400 ATLANTA, GA 30303
GEORGIA DEPARTMENT OF REVENUE	1800 CENTURY BLVD. NE ATLANTA, GA 30345
GOVERNMENT OF INDIA MINISTRY OF FINANCE, INCOME TAX DEPARTMENT	B.O. BHAVAN, PLOT NO 1, SECTOR NO 17, PUNE SATARA ROAD, PARVATI, PUNE, MAHARASHTRA, 411009
HARRIS COUNTY APPRAISER	PO BOX 922007 HOUSTON, TX 77292-2007
HAWAII DEPARTMENT OF TAXATION	75 AUPUNI STREET #101 HILO, HI 96720-4245
HENDERSON TAX ADMINISTRATOR	PO BOX 671 HENDERSON, KY 42419-0671
IDAHO STATE TAX COMMISSION	PO BOX 36 BOISE ID 83722-0410
ILLINOIS DEPARTMENT OF REVENUE	101 W JEFFERSON ST SPRINGFIELD, IL 62702
INDIANA DEPARTMENT OF REVENUE	100 N SENATE AVE INDIANAPOLIS, IN 46204

Taxing Authority	Address
IOWA DEPARTMENT OF REVENUE	1305 E WALNUT ST FOURTH FLOOR, 0107 DES MOINES, IA 50319
JEDD INCOME TAX	PO BOX 80538 AKRON, OHIO 44308
JEFFERSON PARISH TAX COLLECTOR	SALES/USE TAX DIVISION P.O. BOX 248 GRETN, LA 70054-0248
KANSAS DEPARTMENT OF REVENUE	915 SW HARRISON STREET TOPEKA, KS 66612-5000
KENTUCKY DEPARTMENT OF REVENUE	501 HIGH ST FRANKFORT, KY 40601
KENTUCKY STATE TREASURER	KENTUCKY DEPT. OF REVENUE FRANKFORT, KY 40620-0003
KING COUNTY ASSESSOR	PERSONAL PROPERTY SECTION 500 FOURTH AVENUE, ROOM 736 SEATTLE, WA 98104-2384
LAFAYETTE PARISH SCHOOL BOARD	SALES TAX DIVISION P.O. BOX 52706 LAFAYETTE, LA 70505-2706
LITTLETON CITY ASSESSOR	37 SHATTUCK ST RM 2016 PO BOX 1305 LITTLETON, MA 01460
LOUISIANA DEPARTMENT OF REVENUE	617 3RD ST BATON ROUGE, LA 70802
MAINE REVENUE SERVICES	51 COMMERCE DR AUGUSTA, ME 04330
MARICOPA COUNTY ASSESSOR	301 W JEFFERSON ST SUITE 330 PHOENIX, AZ 85003-2196
MARION COUNTY ASSESSOR	PO BOX 7015 INDIANAPOLIS, IN 46207-7015

Taxing Authority	Address
MARLBOROUGH CITY ASSESSOR	CITY HALL 140 MAIN ST. MARLBOROUGH, MA 01752
MARYLAND OFFICE OF THE COMPTROLLER	GENERAL ACCOUNTING DIVISION GOLDSTEIN TREASURY BUILDING 80 CALVERT STREET, ANNAPOLIS MD 21404-0746
MASSACHUSETTS DEPARTMENT OF REVENUE	100 CAMBRIDGE STREET BOSTON, MA 02114
MECKLENBURG COUNTY ASSESSOR	PO BOX 36819 CHARLOTTE, NC 28236-6819
MICHIGAN DEPARTMENT OF TREASURY	MICHIGAN DEPARTMENT OF TREASURY LANSING, MICHIGAN 48922
MINNESOTA DEPARTMENT OF REVENUE	600 ROBERT ST N ST PAUL, MN 55101
MISSISSIPPI DEPARTMENT OF REVENUE	500 CLINTON CENTER DR CLINTON, MS 39056
MISSOURI DEPARTMENT OF REVENUE	301 W HIGH ST JEFFERSON CITY, MO 65101
MONTANA DEPARTMENT OF REVENUE	125 N ROBERTS ST HELENA, MT 59601
MONTGOMERY COUNTY COMMISSION	TAX & AUDIT DEPARTMENT P.O. BOX 4779 MONTGOMERY, AL 36103-4779
MULTNOMAH COUNTY ASSESSOR	PO BOX 2716 PORTLAND, OR 97208-2716
NC DEPT OF REVENUE	P.O. BOX 25000 RALEIGH, NC 27640-0700
NEBRASKA DEPARTMENT OF REVENUE	1313 FARNAM ST #10 OMAHA, NE 68102

Taxing Authority	Address
NEW HAMPSHIRE DEPARTMENT OF REVENUE	109 PLEASANT ST CONCORD, NH 03301
NEW JERSEY DEPARTMENT OF TREASURY	DEPARTMENT OF THE TREASURY TRENTON, NJ 08625
NEW JERSEY SALES TAX	P.O. BOX 999 TRENTON, NJ 08646-0999
NEW MEXICO TAXATION AND REVENUE DEPARTMENT	1100 SOUTH ST. FRANCIS DRIVE SANTA FE, NM 87504
NEW YORK CITY DEPARTMENT OF FINANCE	NYC DEPARTMENT OF FINANCE ONE CENTRE STREET, 22ND FLOOR NEW YORK, NY 10007
NEW YORK DEPARTMENT OF TAXATION AND FINANCE	NEW YORK STATE DEPT OF TAXATION PO BOX 5300 ALBANY NY 12205-0300
NEW YORK STATE SALES TAX	NYS SALES TAX PROCESSING P.O. BOX 15172 ALBANY, NY 12212-5172
NORTH CAROLINA DEPARTMENT OF REVENUE	501 N WILMINGTON ST RALEIGH, NC 27604
NORWALK CITY ASSESSOR	125 E AVE RM 106 PO BOX 5125 NORWALK, CT 06851
OHIO TREASURER OF STATE	OHIO DEPARTMENT OF TAXATION P.O. BOX 16561 COLUMBUS, OH 43216-6561
OKLAHOMA TAX COMMISSION	2501 N LINCOLN BLVD OKLAHOMA CITY, OK 73194
ORANGE COUNTY ASSESSOR	PO BOX 1949 SANTA ANA, CA 92702
OREGON DEPARTMENT OF REVENUE	955 CENTER STREET NE SALEM OR 97301-2555

Taxing Authority	Address
PA DEPARTMENT OF REVENUE	BUREAU OF RECEIPTS AND CONTROL DEPARTMENT 280406 HARRISBURG, PA 17128-0406
PARISH AND CITY TREASURER	PARISH OF EAST BATON ROUGE P.O. BOX 2590 BATON ROUGE, LA 70821-2590
PENNSYLVANIA DEPARTMENT OF REVENUE	1846 BROOKWOOD ST HARRISBURG, PA 17104
PHILADELPHIA DEPARTMENT OF REVENUE	MUNICIPAL SERVICES BUILDING 1401 JOHN F. KENNEDY BLVD. PHILADELPHIA, PA 19102
REVENU QUEBEC	C.P. 8025, SUCCURSALE DESJARDINS MONTREAL (QUEBEC) H5B 0A8
REVENU QUEBEC	REVENU QUEBEC 3800, RUE DE MARLY C. P. 25555, SUCCURSALE TERMINUS QUEBEC (QUEBEC) G1A 1B9
RHODE ISLAND DIVISION OF TAXATION	STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS ONE CAPITOL HILL, PROVIDENCE, RI 02940
SACRAMENTO COUNTY ASSESSOR	3701 POWER INN RD SUITE 3000 SACRAMENTO, CA 95826-4329
SAINT LOUIS CITY ASSESSOR	RM 115-117 1200 MARKET STREET ST. LOUIS, MO 63103-2882
SALES/USE TAX PROCESSING	IOWA DEPARTMENT OF REVENUE AND FINANCE P.O. BOX 10412 DES MOINES, IA 50306-0412
SANTA CLARA COUNTY ASSESSOR	70 WEST REDDING ST EAST WING 5TH FLOOR SAN JOSE, CA 95110
SEMINOLE COUNTY APPRAISER	1101 E 1ST ST SANFORD, FL 32771-1468

Taxing Authority	Address
SHELBY COUNTY	BUSINESS REVENUE OFFICE P.O. BOX 800 COLUMBIANA, AL 35051
SHELBY COUNTY ASSESSOR	1075 MULLINS STATION ROAD MEMPHIS, TN 38134-7725
SOMERVILLE CITY ASSESSOR	CITY HALL 93 HIGHLAND AVE RM 108 SOMERVILLE, MA 02143
SOUTH CAROLINA DEPARTMENT OF REVENUE	CORPORATE TAX PO BOX 125, COLUMBIA, SC 29214-0400
SOUTH CAROLINA TAX COMMISSION	SC DEPARTMENT OF REVENUE SALES TAX RETURN COLUMBIA, SC 29214-0101
SOUTH DAKOTA STATE TREASURER	DEPARTMENT OF REVENUE AND REGULATION P.O. BOX 5055 SIOUX FALLS, SD 57117-5055
STATE COMPTROLLER	COMPTROLLER OF PUBLIC ACCOUNTS P.O. BOX 149354 AUSTIN, TX 78714-9354
STATE OF ARKANSAS	DEPARTMENT OF FINANCE & ADMINISTRATION P.O. BOX 3861 LITTLE ROCK, AR 72203-3861
STATE OF MICHIGAN	MICHIGAN DEPARTMENT OF TREASURY P.O. BOX 30324 LANSING, MI 48909-7824
STATE OF NEVADA - SALES/USE	NEVADA DEPARTMENT OF TAXATION PO BOX 7165 SAN FRANCISCO, CA 94120
STATE OF NEW MEXICO	NEW MEXICO TAXATION AND REVENUE DEPT P.O BOX 25123 SANTE FE, NM 87504-5128
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS	DIVISION OF TAXATION PO BOX 9706 PROVIDENCE, RI 02940-5802

Taxing Authority	Address
STATE OF WASHINGTON	WASHINGTON STATE DEPARTMENT OF REVENUE P.O. BOX 47464 OLYMPIA, WA 98504-7464
TARRANT COUNTY APPRAISER	BPP RENDITION PROCESSING 2500 HANDLEY-EDERVILLE ROAD FORT WORTH, TX 76118
TAX COLLECTOR	CITY OF MADISON P.O. BOX 99 MADISON, AL 35758
TAX COLLECTOR	PARISH OF ST. TAMMANY P.O. BOX 61041 NEW ORLEANS, LA 70161-1041
TAX TRUST ACCT. - ALATAX	SALES TAX DIVISION P.O. BOX 830725 BIRMINGHAM, AL 35283-0725
TAXATION AND REVENUE DEPARTMENT	P.O. BOX 123 MONROE, LA 71210-0123
TENNESSEE DEPARTMENT OF REVENUE	ANDREW JACKSON STATE OFFICE BUILDING 500 DEADERICK STREET NASHVILLE, TN 37242
TEXAS COMPTROLLER	P.O. BOX 13528 CAPITOL STATION AUSTIN, TEXAS 78711-3528
TOWN OF CASTLE ROCK	SALES TAX DIVISION P.O. BOX 17906 DENVER, CO 80217
TRAVIS A. HULSEY, DIRECTOR	JEFFERSON COUNTY DEPARTMENT OF REVENUE P.O. BOX 830710 BIRMINGHAM, AL 35283-0710
TRAVIS COUNTY APPRAISER	PO BOX 149012 AUSTIN, TX 78714-9012
TREASURER OF THE STATE OF OHIO	OHIO DEPARTMENT OF TAXATION P.O. BOX 16560 COLUMBUS, OH 43216-6560

Taxing Authority	Address
UNITED STATES TREASURY	PO BOX 21126 PHILADELPHIA, PA 19114
UTAH STATE TAX COMMISSION	210 N 1950 W SALT LAKE CITY, UT 84134-0400
UTAH TAX COMMISSION	210 NORTH 1950 WEST SALT LAKE CITY, UTAH 84134
VERMONT DEPARTMENT OF TAXES	BUSINESS TRUST TAXES P.O. BOX 547 MONTPELIER, VT 05601-0547
VIRGINIA DEPARTMENT OF TAXATION	VIRGINIA RETAIL SALES AND USE TAX P.O. BOX 26627 RICHMOND, VA 23261-6627
VIRGINIA DEPARTMENT OF TAXATION	VIRGINIA TAX, OFFICE OF CUSTOMER SERVICES P.O. BOX 1115 RICHMOND, VA 23218-1115
WEST VIRGINIA TAX DEPARTMENT	TAX ACCOUNT ADMINISTRATION DIV PO BOX 1826 CHARLESTON, WV 25327-1826
WISCONSIN DEPARTMENT OF REVENUE	2135 RIMROCK RD MADISON, WI 53708

EXHIBIT C(iii)**Claims Related to Insurance Contracts and Policies and Surety Bonds****Insurance Policies**

Type of Coverage	Insurer	Policy Number	Applicable Insurance Service Provider	Current Policy Period
Crime / Fraudulent Impersonation	Starr Indemnity & Liability Company	1000622412211	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers	Tokio Marine HCC	14-MGU-21-A51714	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers - Canada	Steers Inc.	21G196520100	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers (Excess Side)	Everest National Insurance Company	PC4EX00024-211	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers (Excess Side)	Allianz Global Risks US Insurance Company	USF00298321	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers (Excess)	Starr Indemnity & Liability Company	1000622413211	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers (Excess)	Berkley Insurance Company	BPRO8062419	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Directors & Officers (Excess)	ACE American Insurance Company	DOX G46773160 003	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023

Type of Coverage	Insurer	Policy Number	Applicable Insurance Service Provider	Current Policy Period
Employee Practice	Tokio Marine HCC	14-MGU-21-A51714	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Employee Practice (Excess)	ACE American Insurance Company	DOX G46773160 003	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Fiduciary	Tokio Marine HCC	14-MGU-21-A51714	Alliant Insurance Services, Inc.	5/2/2022 - 5/2/2023
Auto-Liability / Physical Damage	Continental Casualty Company	6057449207	Marsh Insurance Services	3/31/2022 - 3/31/2023
Cyber Risk	AIG Specialty	04-192-14-64	Marsh Insurance Services	3/31/2022 - 3/31/2023
Cyber Risk - Canada	AIG Insurance Company of Canada	4617739	Marsh Insurance Services	3/31/2022 - 3/31/2023
Cyber Risk (Excess)	Continental Casualty Company	652326000	Marsh Insurance Services	3/31/2022 - 3/31/2023
Cyber Risk (Excess)	Beazley Insurance Company	V2E796220201	Marsh Insurance Services	3/31/2022 - 3/31/2023
General Liability	National Fire Insurance Company Of Hartford	6057449174	Marsh Insurance Services	3/31/2022 - 3/31/2023
General Liability - Canada	Continental Casualty Company	CGL 291939035	Marsh Insurance Services	3/31/2022 - 3/31/2023
International Package Policy	The Continental	WP623369085	Marsh Insurance Services	3/31/2022 - 3/31/2023

Type of Coverage	Insurer	Policy Number	Applicable Insurance Service Provider	Current Policy Period
	Insurance Company			
International Package Policy - Canada	The Continental Insurance Company	WP623369085	Marsh Insurance Services	3/31/2022 - 3/31/2023
Property - Canada	XL Specialty Insurance Company Canadian Branch	CA00007663PR21A	Marsh Insurance Services	3/31/2022 - 6/30/2022
Property / All Risk	XL Insurance America Inc.	US00083644PR21A	Marsh Insurance Services	3/31/2022 - 6/30/2022
Special Risk	Hiscox Insurance Company, Inc	UKA3006826.21	Marsh Insurance Services	3/31/2022 - 3/31/2023
Storage Tank Liability	ACE American Insurance Company	G73560731001	Marsh Insurance Services	3/31/2022 - 3/31/2023
Storage Tank Liability - Canada	Certain Underwriters At Lloyd's	EIL690491-01	Marsh Insurance Services	3/31/2022 - 3/31/2023
Umbrella Liability	The Continental Insurance Company	6080659611	Marsh Insurance Services	3/31/2022 - 3/31/2023
Workers' Compensation	American Casualty Company Of Reading, PA	6057449191	Marsh Insurance Services	3/31/2022 - 3/31/2023
Workers' Compensation	Valley Forge Insurance Company	6057449188	Marsh Insurance Services	3/31/2022 - 3/31/2023

Surety Bonds

Description	Principal	Bond Number	Surety Provider	Bond Amount / Premium
License & Permit	Sungard Recovery Services, Inc.	K07370441	Chubb Group	\$5,000 / \$100
Financial Guarantee	Sungard Availabilty Services LP	K09211962	Chubb Group	\$963,155 / \$13,725
Performance and/or Payment	Sungard Availabilty Services LP	K09546170	Chubb Group	\$10,000,000 / \$250,000
Financial Guarantee	Sungard Availability Services (Canada) LTD.	MNR220070	Chubb Group	CAD \$922,390 / CAD \$27,672

EXHIBIT C(iv)**Claims, Defenses, Cross-Claims and Counter-Claims
Related to Litigation and Potential Litigation**

Debtor	Case Title	Court or Agency	Case No.	Amount at Issue	Nature of Case	Status of Case
Sungard Availability Services (Canada) Ltd.	Allstream Business Inc. -and- Rogers Communications Canada Inc. o/a Rogers Communications	Ontario Superior Court	CV-19-00622591 - 0000	CAD \$1,100,614 .84	Collections	Pending
Sungard Availability Services, LP	Sungard AS Availability Services, LP v. FCS Software Solutions Limited	Court of Common Pleas of Chester County	2018-07986-CT	\$1,995,186 .60	Breach of Contract	On Appeal

Exhibit D

Sale Consideration Schedule

Sale Consideration Schedule

Pursuant to the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 627] (as may be amended, supplemented, or modified from time to time, the “Plan” or “Disclosure Statement” or “Plan and Disclosure Statement,” as applicable) and the *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan* [Docket No. 705], the Debtors have determined to pursue the Eagle Sale Scenario in connection with confirmation of the Plan.

As set forth in the Plan and Disclosure Statement, (a) the Allowed Amount of the Term Loan DIP Facility Claims (which is subject to change in accordance with the Roll-Up Recharacterization Provision of the Final DIP Order), (b) the Allowed Amount of First Lien Credit Agreement Claims (which is subject to change in accordance with the Roll-Up Recharacterization Provision of the Final DIP Order), (c) the Term Loan DIP Sale Consideration, (d) the First Lien Sale Consideration, and (e) the estimated recovery for Class 3 – First Lien Credit Agreement Claims were to be determined in connection with the filing of the Plan Supplement no later than seven (7) days in advance of the Voting Deadline.

Set forth below are the Debtors’ estimates based upon the result of the sale process and expected Sale Proceeds to be distributed pursuant to the Plan:

Term Loan DIP Facility Claims	\$92,993,000 - \$105,144,000 (subject to adjustment pursuant to the Roll-Up Recharacterization Provision of the Final DIP Order)
Term Loan DIP Sale Consideration	\$78,144,000 - \$105,144,000
First Lien Credit Agreement Claims	\$89,873,000 to \$102,024,000 (subject to adjustment pursuant to the Roll-Up Recharacterization Provision of the Final DIP Order).
First Lien Sale Consideration	\$500,000
Estimated Recovery for Allowed First Lien Credit Agreement Claims	0.5% to 0.6%

This is Exhibit “E” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

<hr style="border-top: 1px solid black;"/> <div style="display: flex; justify-content: space-between; align-items: center;"><div style="width: 45%;"><p>In re:</p><p>SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i>,¹</p><p style="text-align: center;">Debtors.</p></div><div style="width: 5%; text-align: center;"><p>)</p><p>)</p><p>)</p><p>)</p><p>)</p><p>)</p><p>)</p></div><div style="width: 50%; vertical-align:top;"><p>Chapter 11</p><p>Case No. 22-90018 (DRJ)</p><p>(Jointly Administered)</p><p>Re: Docket Nos. 135, 219, 310, 705</p></div></div>

**NOTICE OF PROPOSED ASSUMED CONTRACTS
IN CONNECTION WITH SALE OF 11:11 SYSTEMS, INC.**

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE
OF YOUR AFFILIATES IS A COUNTERPARTY TO AN
EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE
OR MORE OF THE DEBTORS AS SET FORTH ON EXHIBIT A
ATTACHED HERETO.**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On April 22, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Emergency Motion for Entry of an Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (III) Granting Related Relief* [Docket No. 135] (the “Bidding Procedures Motion”)² with the United States Bankruptcy Court for the Southern District of Texas (the “Court”), which sought approval of, among other things, the assumption and assignment of

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

² Capitalized terms used herein but not otherwise defined have the meanings set forth in the Bidding Procedures Motion.

executory contracts and unexpired leases (collectively, “Contracts”) pursuant to one or more sale transactions.

2. On May 11, 2022, the Court entered an order approving the Bidding Procedures Motion [Docket No. 219] (the “Bidding Procedures Order”).

3. On June 3, 2022, the Debtors filed the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] (the “Initial Assumption Notice”). The Initial Assumption Notice listed certain Contracts that may possibly be assumed and assigned as part of one or more sales. Pursuant to the Bidding Procedures Order and the Initial Assumption Notice, the Debtors reserved the right to supplement, amend and modify the schedule of Contracts in the Initial Assumption Notice. On June 3, 2022, as set forth in the *Affidavit of Service* [Docket No. 299-2], the Debtors served the Initial Assumption Notice on the affected Contract counterparties.

4. On June 14, 2022, the Debtors filed the *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 310] (the “Supplemental Assumption Notice” and, together with the Initial Assumption Notice and this notice, the “Contract Notices”), which supplemented the list of Contracts that was included in the Initial Assumption Notice that may possibly be assumed and assigned as part of one or more sales. On June 15, 2022, as forth in the *Affidavit of Service* [Docket No. 420-2], the Debtors served the Supplemental Assumption Notice on the affected Contract counterparties.

5. On October 5, 2022, the Debtors filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan* [Docket No. 705] (the “11:11 Sale Notice”). Among other things, the 11:11 Sale Notice announced 11:11 Systems, Inc. (the “Buyer”) as the successful bid for all assets, properties and business owned, held or used primarily in or otherwise necessary for the conduct of (a) disaster recovery services and consulting services related thereto, including traditional and cloud recovery, mobile workplace recovery, data replication, backup and vaulting and managed recovery programs and (b) colocation services revenue at certain facilities subject to real property leases, in each case, in Canada and the United States (collectively, the “Purchased Assets”). Attached to the 11:11 Sale Notice as Exhibit B was a copy of the asset purchase agreement between certain of the Debtors and the Buyer, dated September 30, 2022 (the “11:11 Asset Purchase Agreement” and, the transactions contemplated and to be effected thereby, the “11:11 Sale Transaction”).

6. The Sale Hearing to approve the 11:11 Sale Transaction is scheduled for **October 17, 2022 at 2:00 p.m. (prevailing Central Time)**.

7. As contemplated by paragraph 28 of the Bidding Procedures Order, the Debtors currently intend to assume and assign to the Buyer the Contracts listed on Exhibit A hereto (the “Proposed Assumed Contracts”) upon the closing of the 11:11 Sale Transaction following approval by the Court.

8. In the *Notice of Filing of Plan Supplement*, the Debtors disclosed their intent to pursue the Eagle Sale Scenario (i.e., the 11:11 Sale Transaction) in lieu of the Equitization Scenario pursuant to the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 682] (as may be amended from time to time, the “Plan”). Accordingly, the Proposed Assumed Contracts attached hereto as **Exhibit A** supersedes the Schedule of Assumed Executory Contracts and Unexpired Leases (as defined in the Plan) previously filed under the *Notice of (A) Executory Contracts and Unexpired Leases to be Assumed by the Debtors Pursuant to the Plan, (B) Cure Amounts, if any, and (C) Related Procedures in Connection Therewith* [Docket No. 683] (the “Plan Assumption Schedule”). The Plan Assumption Schedule will be withdrawn from the docket of the above-captioned cases.

9. **You are receiving this notice because you may be a counterparty to a Proposed Assumed Contract in connection with the 11:11 Sale Transaction. If you have any questions regarding the schedule of Proposed Assumed Contracts attached hereto as Exhibit A, including whether your Contract is on the schedule of Proposed Assumed Contracts, please contact counsel to the Buyer via email (John Penn, Perkins Coie LLP, jpenn@perkinscoie.com).**

10. If a timely filed Cure Objection in respect of the Proposed Assumed Contracts has not been resolved by the parties, such objection may be heard by the Court at the Sale Hearing or subsequent to the Sale Hearing (an “Adjourned Cure Objection”); provided that the determination of whether a Cure Objection may be heard at the Sale Hearing is in the discretion of the Debtors, in consultation with the Consultation Parties and Buyer, and approval of the Court. Upon resolution of an Adjourned Cure Objection and the payment of the applicable cure amount, if any, the applicable Proposed Assumed Contract that was the subject of such Adjourned Cure Objection shall be deemed assumed and assigned to the Buyer, as of the closing date of the 11:11 Sale Transaction.

11. **If a Counterparty failed to timely file with the Court and serve on the Objection Recipients a Cure Objection, (a) the Counterparty shall be deemed to have consented to the Cure Costs set forth in the applicable Contract Notice and forever shall be barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable Proposed Assumed Contract(s) against the Debtors, the Buyer or their respective property (unless the Counterparty has filed a timely Adequate Assurance Objection with respect to such Proposed Assumed Contract(s)) and (b) the applicable Cure Costs set forth in the applicable Contract Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under such Proposed Assumed Contract(s) under Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any Proposed Assumed Contract or any other document.**

12. Any counterparty to a Proposed Assumed Contract that wishes to object to the proposed assumption and assignment of the Proposed Assumed Contract on the basis of the identity of the Buyer or the Buyer’s proposed adequate assurance of future performance with respect to such Contract (each, an “Adequate Assurance Objection”), such counterparty shall file with this Court and serve on the Objection Recipients an Adequate Assurance Objection, which must state, with

specificity, the legal and factual bases therefor, including any appropriate documentation in support thereof, by no later than **October 12, 2022**.

13. The Bidding Procedures Order requires that the Debtors and a Contract counterparty that has filed an Adequate Assurance Objection first confer in good faith to attempt to resolve the Adequate Assurance Objection without Court intervention. If the parties are unable to consensually resolve the Adequate Assurance Objection prior to the commencement of the Sale Hearing, such objection and all issues of adequate assurance of future performance of the Buyer shall be determined by the Court at the Sale Hearing.

14. **If a counterparty to a Proposed Assumed Contract fails to timely file with the Court and serve on the Objection Recipients an Adequate Assurance Objection, (a) the counterparty shall be deemed to have consented to the assumption and assignment of the applicable Proposed Assumed Contract(s) and adequate assurance of future performance in connection therewith and forever shall be barred from asserting any objection with regard to such assumption and assignment (unless the counterparty has filed a timely Cure Objection with respect to such Proposed Assumed Contract(s)) or adequate assurance of future performance in connection therewith or any other claims related to such Proposed Assumed Contract(s) against the Debtors, the Buyer or their respective property and (b) the Buyer shall be deemed to have provided adequate assurance of future performance with respect to the applicable Proposed Assumed Contract(s) in accordance with Bankruptcy Code section 365(f)(2)(B), notwithstanding anything to the contrary in any Proposed Assumed Contract, or any other document.**

15. The inclusion of a Contract or other document on the Initial Assumption Notice, Supplemental Assumption Notice, the Plan Assumption Schedule or this notice of Proposed Assumed Contracts shall not constitute or be deemed a determination or admission by the Debtors, the Buyer or any other party in interest that such Contract or other document is an executory contract or an unexpired lease within the meaning of the Bankruptcy Code. The Debtors reserve all of their rights, claims and causes of action with respect to each Contract or other document listed on the Contract Notices.

16. The Debtors' assumption and assignment of a Proposed Assumed Contract is subject to approval by the Court and consummation of the 11:11 Sale Transaction. Absent consummation of the 11:11 Sale Transaction and entry of a Sale Order approving the assumption and assignment of the Proposed Assumed Contracts, the Proposed Assumed Contracts shall be deemed neither assumed nor assigned, and shall in all respects be subject to subsequent assumption or rejection by the Debtors.

Dated: October 7, 2022
Houston, Texas

/s/ Matthew D. Cavanaugh

JACKSON WALKER LLP

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Jennifer F. Wertz (TX Bar No. 24072822)
Rebecca Blake Chaikin (S.D. Bar No. 3394311)
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Debtors in Possession*

Exhibit A

Schedule 1: Customer Agreements

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ^[1]	EFFECTIVE DATE	CURE AMOUNT
1	A.C.P CLEANING, INC	1 MERRILL STREET WOBURN, MA 01801	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2009	4/1/2009	\$0
2	ACCUITY	1007 CHURCH STREET FLOOR 6 EVANSTON, IL 60201	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED AUGUST 15, 1996	8/15/1996	\$0
3	ACURIAN, INC.	2 WALNUT GROVE DR STE 375 HORSHAM, PA 19044-2286	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2014	7/1/2014	\$0
4	ADTRAN	901 EXPLORER BLVD HUNTSVILLE, AL 35806	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
5	ADVENTIST HEALTH SYSTEM SUNBELT HEALTH CARE CORP	902 INSPIRATION AVE SUITE 9100 UNIT#9030 DEPT#703120 ALTAMONTE SPRINGS, FL 32714	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED APRIL 1, 2004	4/1/2004	\$0
6	ADVICENT SOLUTIONS	10700 WEST RESEARCH DRIVE SUITE 1 MILWAUKEE, WI 53226	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2017	12/1/2017	\$0
7	AEGIS COMMERCE	111 N SPRING MILL ROAD VILLANOVA, PA 19085	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 28, 2014	2/28/2014	\$0
8	AF&L	580 VIRGINIA DRIVE SUITE #330 FORT WASHINGTON, PA 19034	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 2, 2015	2/2/2015	\$0
9	AIPSO	302 CENTRAL AVE JOHNSTON, RI 02919	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2012	3/1/2012	\$0
10	AIRLINES REPORTING CORP.	3000 WILSON BOULEVARD SUITE 300 ARLINGTON, VA 22201-3862	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2010	7/1/2010	\$0
11	ALASKA AIRLINES	20313 28TH AVENUE S SEATTLE, WA 98198	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2008	5/1/2008	\$0
12	ALBANY MEDICAL CENTER	43 NEW SCOTLAND AVENUE ALBANY, NY 12208	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2019	3/1/2019	\$0
13	ALEX LEE, INC.	120 4TH STREET, SW HICKORY, NC 28603	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2009	1/1/2009	\$0
14	ALEXION PHARMACEUTICALS, INC.	100 COLLEGE STREET NEW HAVEN, CT 06510	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2019	10/1/2019	\$0
15	ALL THINGS MEDIA LLC	10 INDUSTRIAL AVENUE MAHWAH, NJ 07430	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 26, 2021	10/26/2021	\$0
16	ALLIANCE HEALTHCARE SERVICES, INC.	100 BAYVIEW CIRCLE SUITE 400 NEWPORT BEACH, CA 92660	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 31, 2006	3/31/2006	\$0
17	ALLSTATE INSURANCE COMPANY OF CANADA	27 ALLSTATE PARKWAY SUITE 100 MARKHAM, ON L3R 5P8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2011	5/1/2011	\$0
18	ALLSTREAM BUSINESS INC.	200 WELLINGTON STREET WEST 9TH FLOOR TORONTO, ON M5V 3G2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 8, 2007	6/8/2007	\$0
19	ALLSTREAM BUSINESS INC.	C/O ALLSTREAM BUSINESS INC. 5160 ORBITOR DRIVE MISSISSAUGA, ON L4W 5H2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	HOSTING MASTER SERVICES AGREEMENT DATED APRIL 1, 2008	4/1/2008	\$0
20	ALLY FINANCIAL INC.	500 WOODWARD AVENUE MS 5-139 DETROIT, MI 48226	SUNGARD AVAILABILITY SERVICES, LP	SERVICES AGREEMENT NUMBER - SUN- 10863 FOR ENTERPRISE WORKSPACE RECOVERY DATED FEBRUARY 25, 2009	2/25/2009	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
21	ALPHA SIMPLEX	ONE CAMBRIDGE CENTER CAMBRIDGE, MA 02142	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2008	4/1/2008	\$0
22	AMA INSURANCE AGENCY INC	330 NORTH WABASH AVE. SUITE 39300 CHICAGO, IL 60611	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2018	10/1/2018	\$0
23	AMALGAMATED BANK OF CHICAGO	30 N. LASALLE STREET CHICAGO, IL 60602	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2012	9/1/2012	\$0
24	AMERICAN FENCE COMPANY, INC.	P.O. BOX 19040 PHOENIX, AZ 85005	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2019	8/1/2019	\$0
25	AMERICAN TITLE	2929 E. CAMELBACK ROAD SUITE 200 PHOENIX, AZ 85016	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 23, 2008	12/23/2008	\$0
26	AMERIPRISE FINANCIAL, INC.	702 2ND AVENUE SOUTH MINNEAPOLIS, MN 55474	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 15, 2011	4/15/2011	\$0
27	ANHEUSER-BUSCH COMPANIES, LLC	1 BUSCH PLACE., 202-4-250 SAINT LOUIS, MO 63118	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 29, 2015	9/29/2015	\$0
28	ANI PHARMACEUTICALS CANADA, INC.	400 IROQUOIS SHORE RD OAKVILLE, ON L6H 1M5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2020	6/1/2020	\$0
29	ANIXTER INC.	2301 PATRIOT BOULEVARD GLENVIEW, IL 60026-8020	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2012	1/1/2012	\$0
30	APEX TOOL GROUP, LLC	1000 LUFKIN ROAD APEX, NC 27502	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 15, 2000	12/15/2000	\$0
31	APRIVA ISS, LLC	8501 NORTH SCOTTSDALE ROAD SUITE 110 SCOTTSDALE, AZ 85253	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
32	APS MEDICAL BILLING	5700 SOUTHWYCK BLVD TOLEDO, OH 43614	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 14, 2014	4/14/2014	\$0
33	APTOS CANADA INC.	9300 TRANS-CANADA HIGHWAY SUITE 300 SAINT-LAURENT, QC H4S 1K5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2005	9/1/2005	\$0
34	APTUM TECHNOLOGIES (FIBRE) INC.	BEANFIELD METROCONNECT 418-67 MOWAT AVE. TORONTO, ON M6K 3E3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2016	2/1/2016	\$0
35	ARAB BANKING CORP BSC	140 EAST 45 STREET 38 FLOOR NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2012	5/1/2012	\$0
36	ARAMARK SCM, INC.	2400 MARKET STREET PHILADELPHIA, PA 19103	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2022	2/1/2022	\$0
37	ARAMSCO, INC.	ARAMSCO 1480 GRANDVIEW AVE. PAULSBORO, NJ 08066	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2013	7/1/2013	\$0
38	ARCH INSURANCE GROUP INC.	HABORSIDE 3 210 HUDSON STREET, SUITE 300 JERSEY CITY, NJ 07311	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 18, 2013	2/18/2013	\$0
39	ARCHER DANIELS MIDLAND	4666 FARIES PKWY DECATUR, IL 62526	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED APRIL 1, 2004	4/1/2004	\$0
40	ARES MANAGEMENT LLC	800 CORPORATE POINTE STE. 300 - 4TH FLOOR LOS ANGELES, CA 90230	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 24, 2008	10/24/2008	\$0
41	ARROW INTERNATIONAL, INC.	9900 CLINTON ROAD CLEVELAND, OH 44144	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 18, 2007	7/18/2007	\$0
42	ARTESIAN WATER COMPANY , INC.	664 CHURCHMANS ROAD NEWARK, DE 19702	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2014	8/1/2014	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ^[1]	EFFECTIVE DATE	CURE AMOUNT
43	ASCENSION HEALTH-IS, INC. D/B/A ASCENSION INFORMAT	10330 N MERIDIAN STE 315 INDIANAPOLIS, IN 46290	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 30, 2013	9/30/2013	\$0
44	ASHLEY STEWART, INC.	150 MEADOWLANDS PARKWAY SECAUCUS, NJ 07094	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 29, 2016	6/29/2016	\$0
45	AT&T SERVICES, INC. (BRIGHTVIEW PROJECT)	401 PLYMOUTH ROAD PLYMOUTH MEETING, PA 19462	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT DATED FEBRUARY 12, 2007	2/12/2007	\$0
46	ATC INFORMATION SERVICES, INC	700 CRANBERRY WOODS DRIVE CRANBERRY, PA 16066	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2017	8/1/2017	\$0
47	ATOS INC.	5770 HURONTARIO ST SUITE 850 MISSISSAUGA, ON L5R 3G5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED OCTOBER 1, 2002	10/1/2002	\$0
48	ATOS IT OUTSOURCING SERVICES, LLC	4851 REGENT BLVD IRVING, TX 75063	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 1, 2000	7/1/2000	\$0
49	ATOS IT OUTSOURCING SERVICES, LLC	4851 REGENT BLVD IRVING, TX 75063	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 15, 2007	12/15/2007	\$0
50	ATTORNEYS' TITLE FUND SERVICES, LLC	ATTORNEYS' TITLE FUND SERVICES, LLC 6545 CORPORATE CENTRE BLVD ORLANDO, FL 32822-3217	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2018	8/1/2018	\$0
51	AURIEMMA CONSULTING GROUP, INC.	120 BROADWAY SUITE 3401 NEW YORK, NY 10271	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 15, 2022	2/15/2022	\$0
52	AUTOMOTIVE RENTALS INC.	4001 LEADENHALL ROAD, P.O. BOX 5039 MOUNT LAUREL, NJ 08054-5039	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 31, 2012	12/31/2012	\$0
53	AVERY DENNISON	207 GOODE AVENUE GLENDALE, CA 91203-1222	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 31, 2012	8/31/2012	\$0
54	BAIN CAPITAL, LP	200 CLARENDON ST, 49TH FL BOSTON, MA 02116	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2009	4/1/2009	\$0
55	BAKER BOTTS L.L.P.	1 SHELL PLAZA 910 LOUISIANA ST HOUSTON, TX 77002	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2020	11/1/2020	\$0
56	BANCO DE RESERVAS DE LA REPUBLICA DOMINICANA	AVE. JIMENEZ MOYA, ESQ. C/4 ENS. LA PAZ SANTO DOMINGO, 0 DOMINICAN REPUBLIC	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 30, 2014	9/30/2014	\$0
57	BANK HAPOLIM BM	5851 WEST SIDE AVENUE NORTH BERGEN, NJ 07047	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 31, 2006	12/31/2006	\$0
58	BAPTIST HEALTH SYSTEM, INC., A FLORIDA NOT FOR PRO	3451 BEACH BLVD., JACKSONVILLE, FL 32207	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2005	2/1/2005	\$0
59	BAYCARE HEALTH SYSTEM, INC.	2985 DREW ST CLEARWATER, FL 33759	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2011	11/1/2011	\$0
60	BAYES FINTECH INC.	BAYES FINTECH INC. 80 BLOOR ST W, SUITE 600 TORONTO, ON M5S 2V1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 15, 2020	8/15/2020	\$0
61	BE AEROSPACE, INC	1455 FAIRCHILD ROAD WINSTON-SALEM, NC 27105-4599	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2005	7/1/2005	\$0
62	BELDEN INC. DBA ALPHA WIRE	711 LIDGERWOOD AVENUE ELIZABETH, NJ 07207	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 17, 2008	12/17/2008	\$0
63	BELKIN INTERNATIONAL, INC.	12045 EAST WATERFRONT DR. PLAYA VISTA, CA 90094-2536	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 16, 2008	4/16/2008	\$0
64	BELL CANADA - ENTERPRISE GROUP,	1000 RUE DE LA GAUCHETIÉRE O MONTREAL, QC H3B 4Y8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	CARRIER MASTER COLOCATION AGREEMENT DATED OCTOBER 1, 2015	10/1/2015	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
65	BEN E. KEITH COMPANY	BEN E. KEITH COMPANY PO BOX 1422 FORT WORTH, TX 76101	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2018	2/1/2018	\$0
66	BERKADIA COMMERCIAL MORTGAGE LLC.	323 NORRISTOWN RD SUITE 300 AMBLER, PA 19002	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2007	3/1/2007	\$0
67	BERKLEY TECHNOLOGY SERVICES, LLC	101 BELLEVUE PKWY, WILMINGTON, DE 19809	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 31, 2014	12/31/2014	\$0
68	BEVERAGE DISTRIBUTION CENTER	8275 US RT 130 PENNSAUKEN, NJ 08109	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 18, 2016	2/18/2016	\$0
69	BIOSTAT SOLUTIONS	5280 CORPORATE DR., STE. C-200 FREDERICK, MD 21703	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2017	1/1/2017	\$0
70	BLUE CROSS AND BLUE SHIELD ASSOCIATION	225 NORTH MICHIGAN AVENUE 5TH FLOOR CHICAGO, IL 60601	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2015	9/1/2015	\$0
71	BLUE CROSS AND BLUE SHIELD OF SOUTH CAROLINA	1 - 20 EAST @ ALPINE ROAD COLUMBIA, SC 29219	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED APRIL 30, 2004	4/30/2004	\$0
72	BLUESTEM BRANDS, INC.	220 HICKORY ST. WARREN, PA 16366	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 15, 2013	8/15/2013	\$0
73	BMI	425 DUKE DRIVE FRANKLIN, TN 37067	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 1, 1997	12/1/1997	\$0
74	BOARD OF TRUSTEES OF WESTERN ILLINOIS UNIVERSITY	1 UNIVERSITY CIRCLE MACOMB, IL 61455	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2021	7/1/2021	\$0
75	BRANDYWINE TRUST COMPANY	7234 LANCASTER PIKE SUITE 310A HOCKESSIN, DE 19707	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
76	BRANSON ULTRASONICS	120 PARK RIDGE ROAD BROOKFIELD, CT 06804	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JUNE 1, 1995	6/1/1995	\$0
77	BRIDGESTONE AMERICAS, INC.	1 BRIDGESTONE PARK NASHVILLE, TN 37215	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2015	11/1/2015	\$0
78	BRIDGESTONE GOLF, INC.	15320 INDUSTIRAL PARK BLVD. NE COVINGTON, GA 30014	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 6, 2009	5/6/2009	\$0
79	BROWN INVESTMENT ADVISORY & TRUST COMPANY	901 SOUTH BOND STREET SUITE 4000 BALTIMORE, MD 21231-3340	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2010	9/1/2010	\$0
80	BUCK CANADA HR SERVICES LIMITED	201 CENTRE DR SUITE 1000 MISSISSAUGA, ON L5B 4E4 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR AVAILABILITY SERVICES DATED JUNE 1, 2008	6/1/2008	\$0
81	BUCKMAN LABORATORIES	1256 NORTH MCLEAN BLVD MEMPHIS, TN 38108	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
82	BURRIS LOGISTICS	501 S.E. 5TH STREET MILFORD, DE 19963	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2006	1/1/2006	\$0
83	CAESARS ENTERTAINMENT OPERATING COMPANY, INC.	ONE HARRAH'S COURT LAS VEGAS, NV 89119	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 18, 2008	9/18/2008	\$0
84	CAFO INC.	200 UNIVERSITY AVE SUITE 501 TORONTO, ON M5H 3C6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2008	6/15/2008	\$0
85	CALIFORNIA CREDIT UNION	701 NORTH BRAND BOULEVARD GLENDALE, CA 91203	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2005	11/1/2005	\$0
86	CALIFORNIA SCHOOLS VEBA	1843 HOTEL CIR S SAN DIEGO, CA 92108	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2018	11/1/2018	\$0

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87	CAMBRIDGE MERCANTILE GROUP	212 KING STREET WEST SUITE 400 TORONTO, ON M5H 1K5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 21, 2008	3/21/2008	\$0
88	CANADIAN INSURANCE ALLIANCE (2018) INC.	3600 RHODES DR. WINDSOR, ON N8W 5A4 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2010	6/1/2010	\$0
89	CANADIAN NUCLEAR LABORATORIES LTD.	286 PLANT ROAD , STN KEYS CHALK RIVER, ON K0J 1J0 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2012	11/1/2012	\$0
90	CAPGEMINI AMERICA, INC.	2000 CLIFF MINE ROAD PARK WEST TW - SUITE 410 JERSEY CITY, NJ 07311	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2013	4/1/2013	\$0
91	CARLE FOUNDATION HOSPITAL	CARLE/HEALTH ALLIANCE MEDICAL PLANS 3310 FIELDS SOUTH DRIVE CHAMPAIGN, IL 61822	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2012	1/1/2012	\$0
92	CARPENTER TECHNOLOGY	2100 CENTER AVENUE READING, PA 19612	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED FEBRUARY 1, 1999	2/1/1999	\$0
93	CAS, A DIVISION OF THE AMERICAN CHEMICAL SOCIETY	2540 OLENTANGY RIVER ROAD COLUMBUS, OH 43202	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 30, 2011	12/30/2011	\$0
94	CASCADE CORPORATION	2201 NE 201ST FAIRVIEW, OR 97024	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2021	9/1/2021	\$0
95	CAT PUMPS CORPORATION	1681 94TH LANE NE BLAINE, MN 55449	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED AUGUST 1, 1999	8/1/1999	\$0
96	CATALENT PHARMA SOLUTIONS, LLC.	14 SCHOOLHOUSE RD SOMERSET, NJ 08873	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2013	10/1/2013	\$0
97	CATHOLIC HEALTH SERVICES OF LONGISLAND	245 OLD COUNTRY ROAD MELVILLE, NY 11747	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED AUGUST 1, 2005	8/1/2005	\$0
98	CATO CORPORATION	8100 DENMARK ROAD CHARLOTTE, NC 28273	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 28, 2004	10/28/2004	\$0
99	CAUSEWAY CAPITAL MANAGEMENT LLC	11111 SANTA MONICA BOULEVARD LOS ANGELES, CA 90025	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 15, 2005	10/15/2005	\$0
100	CBIA SERVICE CORPORATION	350 CHURCH STREET HARTFORD, CT 06103	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2007	7/1/2007	\$0
101	CBV COLLECTION SERVICES LTD	4664 LOUGHEED HIGHWAY #20 BURNABY, BC V5C 5T5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR AVAILABILITY SERVICES DATED AUGUST 10, 2005	8/10/2005	\$0
102	CDSL CANADA LIMITED	7071 BAYERS ROAD SUITE 1007 HALIFAX, NS B3L 2C2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 1998	1/1/1998	\$0
103	CEMENTOS PROGRESO, S.A.	DIAGONAL 6, 10-65 ZONA 10, CENTRO GERENCIAL, TORRE I, OFICINA 1701 LAS MARGARITAS, 0 GUATEMALA	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2012	10/1/2012	\$0
104	CENTRAL HUDSON GAS & ELECTRIC CORPORATION	284 SOUTH AVE POUGHKEEPSIE, NY 12601-4838	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
105	CERNER CORPORATION	51 VALLEY STREAM PARKWAY MALVERN, PA 19355	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED FEBRUARY 1, 2003	2/1/2003	\$0
106	CERTENT	4683 CHABOT DRIVE SUITE 260 PLEASANTON, CA 94588	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 22, 2016	2/22/2016	\$0
107	CGI INFO. SYSTEMS & MANAGEMENT CONSULTANTS INC.	6790 CENTURY AVENUE SUITE 201 MISSISSAUGA, ON L5N 2V8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 1998	1/1/1998	\$0
108	CGI INFORMATION SYSTEMS & MANAGEMENT CONSULTANTS	10007 SOUTH 51st STREET PHOENIX, AZ 85044	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 25, 2022	10/25/2022	\$0

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109	CGI INFORMATION SYSTEMS AND MANAGEMENT CONSULTANTS	6790 CENTURY AVENUE SUITE 201 MISSISSAUGA, ON L5N 2V8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2006	7/1/2006	\$0
110	CGI TECHNOLOGIES AND SOLUTIONS INC	10007 SOUTH 51ST ST PHOENIX, AZ 85044-5204	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED OCTOBER 25, 2002	10/25/2002	\$0
111	CGS ADMINISTRATORS, LLC	2 VANTAGE WAY NASHVILLE, TN 37228-1504	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 15, 2015	8/15/2015	\$0
112	CH POWELL CO	75 SHAWMUT RD CANTON, MA 02021	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2009	10/1/2009	\$0
113	CHANGE HEALTHCARE OPERATIONS LLC	2100 POWELL ST EMERYVILLE, CA 94608	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2016	2/1/2016	\$0
114	CHANGE HEALTHCARE OPERATIONS LLC	11000 TRADE CENTER DRIVE RANCHO CORDOVA, CA 95670	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2017	12/1/2017	\$0
115	CHANNING CAPITAL MANAGEMENT, LLC	10 SOUTH LASALLE ST SUITE 2401 CHICAGO, IL 60603	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 31, 2007	7/31/2007	\$0
116	CHARLESBANK CAPITAL PARTNERS, LLC	200 CLARENDON ST 54th FLOOR BOSTON, MA 02116	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2010	4/1/2010	\$0
117	CHELSEA MILLING COMPANY	201 W. NORTH ST. PO BOX 460 CHELSEA, MI 48118	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2015	10/1/2015	\$0
118	CHINA CONSTRUCTION BANK (CANADA)	BAY WELLINGTON TOWER 181 BAY STREET, SUITE 3650 TORONTO, ON M5J 2T3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 15, 2014	4/15/2014	\$0
119	CHUBB INA HOLDINGS INC. (F/K/A ACE INA HOLDINGS IN	510 WALNUT ST PHILADELPHIA, PA 19106	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2005	1/1/2005	\$0
120	CIGNA CORPORATE SERVICES, LLC	900 COTTAGE GROVE ROAD BLOOMFIELD, CT 06002	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
121	CITADEL LLC	131 S DEARBORN CHICAGO, IL 60603	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2012	9/1/2012	\$0
122	CITY OF BOCA RATON	201 W PALMETTO PARK RD BOCA RATON, FL 33432-3730	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2021	8/1/2021	\$0
123	CITY OF PAWTUCKET	137 ROOSEVELT AVE PAWTUCKET, RI 02862	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 1, 2001	12/1/2001	\$0
124	CITY OF PHILADELPHIA,PA	1234 MARKET ST SUITE 1850 PHILADELPHIA, PA 19107	SUNGARD AVAILABILITY SERVICES, LP	PROVIDER AGREEMENT DATED APRIL 1, 2011	4/1/2006	\$0
125	CIVIL SERVICE EMPLOYEES ASSOCIATION	143 WASHINGTON AVENUE ALBANY, NY 12210	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2012	1/1/2012	\$0
126	CLEMENS CONSTRUCTION COMPANY, INC.	1435 WALNUT STREET PHILADELPHIA, PA 19102	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2021	7/1/2021	\$0
127	CNA NATIONAL WARRANTY CORPORATION	4150 N. DRINKWATER BLVD SCOTTSDALE, AZ 85251	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2016	2/1/2016	\$0
128	COGECO CONNEXION INC	5 PLACE VILLE MARIE BUREAU 1700 MONTREAL, QC H3B 0B3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2014	9/1/2014	\$0
129	COHEN & GRIGSBY P.C.	625 LIBERTY AVENUE 5TH FLOOR PITTSBURGH, PA 15222-3152	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2008	1/1/2008	\$0
130	COLLEGE OF AMERICAN PATHOLOGISTS	325 WAUKEGAN RD NORTHFIELD, IL 60093-2719	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 11, 2011	10/11/2011	\$0

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131	COMMERCE REGISTER INC	190 GODWIN AVE MIDLAND PARK, NJ 07432	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2005	4/1/2005	\$0
132	COMM-WORKS INVESTMENT HOLDING COMPANY, LLC.	1405 XENIUM LANE NORTH SUITE 120 MINNEAPOLIS, MN 55441	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2014	11/1/2014	\$0
133	COMPENSATION RATING & INSPECTION BUREAU	60 PARK PLACE NEWARK, NJ 07102	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2013	3/1/2013	\$0
134	COMPUCOM CANADA CO.	1830 MATHESON BLVD. , UNIT 1 MISSISSAUGA, ON L4W 0B3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR AVAILABILITY SERVICES DATED NOVEMBER 11, 2011 (RESELLER)	12/1/2010	\$0
135	COMPUVOIP	324 GRAND AVE BROOKLYN, NY 11238	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2021	3/1/2021	\$0
136	CONAGRA BRANDS, INC.	121 WOODCREST RD CHERRY HILL, NJ 08003	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 11, 2009	12/11/2009	\$0
137	CONAIR CORPORATION	101 POSSUMTOWN RD PISCATAWAY, NJ 08854	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED NOVEMBER 1, 2003	11/1/2003	\$0
138	CONCENTRIX INSURANCE ADMINISTRATION SOLUTIONS CORP	2000 WADE HAMPTON BLVD GREENVILLE, SC 29615	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2020	1/1/2020	\$0
139	CONSEILLERS EN GESTION ET INFORMATIQUE CGI INC.	3200 DICKSON STREET MONTREAL, QC H1N 2K1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 1998	1/1/1998	\$0
140	CONSOLIDATED COMPUTING, INC. (KINGSBOROUGH COMMUNI	380 MOREHOUSE RD. EASTON, CT 06612	SUNGARD AVAILABILITY SERVICES, LP	(PARTNER) CUSTOM AGREEMENT DATED JULY 7, 2020	7/7/2020	\$0
141	CONSTRUCTION RESOURCES MANAGEMENT	N3 W23650 BADINGER RD PO BOX 1632 WAUKESHA, WI 53187-1632	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2019	5/1/2019	\$0
142	CONTINENTAL MILLS	18100 ANDOVER PARK WEST TUKWILA, WA 98188	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2019	2/1/2019	\$0
143	CONTRA COSTA COUNTY	DEPT OF INFORMATION TECHNOLOGY 30 DOUGLAS DRIVE MARTINEZ, CA 94553	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED FEBRUARY 23, 1989	2/23/1989	\$0
144	CORITY SOFTWARE INC.	250 BLOOR STREET EAST, 9TH FLOOR TORONTO, ON M4W 1E6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 15, 2007	8/15/2007	\$0
145	CORPORATE SYNERGIES GROUP INC.	2 AQUARIUM DRIVE, SUITE 200 CAMDEN, NJ 08103	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
146	COXCOM, LLC	1550 W DEER VALLEY ROAD PHOENIX, AZ 85027	SUNGARD AVAILABILITY SERVICES, LP	CARRIER MASTER COLOCATION AGREEMENT DATED MARCH 5, 2015	3/1/2015	\$0
147	CRAWFORD & COMPANY	5335 TRIANGLE PKWY PEACHTREE CORNERS, GA 30092	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 30, 2004	10/30/2004	\$0
148	CREDIT FIRST NATIONAL ASSOCIATION	6275 EASTLAND ROAD BROOK PARK, OH 44142	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2013	12/1/2013	\$0
149	CREDIT INDUSTRIEL ET COMMERCIAL, NY	520 MADISON AVE NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2010	9/1/2010	\$0
150	CSRA LLC	5713 TULANE AVENUE AUSTINTOWN, OH 44515	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 15, 2009	12/15/2009	\$0
151	CUSTOMIZED ENERGY SOLUTIONS LTD.	1528 WALNUT STREET 22ND FLOOR PHILADELPHIA, PA 19102	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2021	3/1/2021	\$0
152	CVS PHARMACY, INC.	2100 HIGHLAND CORPORATE DRIVE CUMBERLAND, RI 02864	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2003	10/1/2003	\$0

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153	DANSKE MARKETS	280 PARK AVE NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2010	9/1/2010	\$0
154	DELAWARE DEPARTMENT OF TECHNOLOGY AND INFORMATION	801 SILVER LAKE ROAD DOVER OIS DATA CENTER DOVER, DE 19904	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2007	6/15/2007	\$0
155	DELTA NATIONAL BANK & TRUST COMPANY	650 5TH AVENUE 26TH FLOOR NEW YORK, NY 10019	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2010	8/1/2010	\$0
156	DEWITT LLP	2 EAST MIFFLIN STREET, SUITE 600 MADISON, WI 53703	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
157	DIGGERS HOTLINE	14100 W. NATIONAL AVE NEW BERLIN, WI 53151	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 30, 2009	10/30/2009	\$0
158	DISC MAKERS	7905 N. ROUTE 130 PENNSAUKEN, NJ 08110	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2012	10/1/2012	\$0
159	DK CONSULTING - MARYLAND DEPARTMENT OF TRANSPORTAT	8955 GUILFORD ROAD SUITE 240 COLUMBIA, MD 21046	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 11, 2011	3/11/2011	\$0
160	DOUBLELINE CAPITAL	333 SOUTH GRAND AVE 18TH FL LOS ANGELES, CA 90071	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 15, 2010	8/15/2010	\$0
161	DUQUESNE LIGHT HOLDINGS, INC.	2841 NEW BEAVER AVENUE PITTSBURGH, PA 15233	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2013	7/1/2013	\$0
162	DXC MS LLC	3705 QUAKERBRIDGE ROAD SUITE 101 TRENTON, NJ 08619-1288	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2011	4/1/2011	\$0
163	ECCO HEATING PRODUCTS LTD	SUITE 300 WEST TOWER, 14310 -111 AVE., P.O. BOX 1338 EDMONTON, AB T5J 2N2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 30, 2011	9/30/2011	\$0
164	EDMUND INDUSTRIAL OPTICS	101 EAST GLOUCESTER PIKE BARRINGTON, NJ 8007-1380	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 15, 2000	7/15/2000	\$0
165	EDWARD JONES	12555 MANCHESTER ROAD DES PERES, MO 63131	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2009	6/1/2009	\$0
166	ELECTRICAL SAFETY AUTHORITY	155 MATHESON BLVD WEST MISSISSAUGA, ON L5R 3L5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2020	10/1/2020	\$0
167	EMERGENCY GROUPS OFFICE, INC.	180 VIA VERDE SUITE 100 SAN DIMAS, CA 91773	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2013	7/1/2013	\$0
168	EMPYREAN BENEFIT SOLUTIONS, INC	3010 BRIAR PARK DRIVE SUITE 8000 HOUSTON, TX 77042	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2009	4/1/2009	\$0
169	ENSONO, INC.	3333 FINELY RD DOWNERS GROVE, IL 60515	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 17, 2003	1/17/2003	\$0
170	EPSTEIN, BECKER, AND GREEN	250 PARK AVE NEW YORK, NY 10177	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2009	1/1/2009	\$0
171	EQUINOX FITNESS CENTERS	1 PARK AVE NEW YORK, NY 10016	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2006	10/1/2006	\$0
172	ERIE INDEMNITY COMPANY	100 ERIE INSURANCE PLACE ERIE, PA 16530	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2010	6/1/2010	\$0
173	ESCO CORPORATION	2141 NW 25TH AVENUE PORTLAND, OR 97210	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2014	12/1/2014	\$0
174	ESIT CANADA ENTERPRISE SERVICES CO.	3550-419 KING STREET WEST OSHAWA, ON L1J 2K5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER RECOVERY SERVICES AGREEMENT DATED NOVEMBER 1, 1994	11/1/1994	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
175	EVANGELICAL CHRISTIAN CREDIT UNION	955 WEST IMPERIAL HIGHWAY SUITE 100 BREA, CA 92821-3815	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2011	9/1/2011	\$0
176	EVERTEC GROUP, LLC	P.O. BOX 364527 MAIL STOP 602 SAN JUAN, 0 00936 PUERTO RICO	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2010	8/1/2010	\$0
177	EXCELA HEALTH	532 WEST PITTSBURGH ST. GREENSBURG, PA 15601	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2014	7/1/2014	\$0
178	EXLSERVICE.COM, LLC, ITS AFFILIATES AND SUBSIDIARIES	280 PARK AVENUE 38th FLOOR NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT DATED OCTOBER 15, 2013	10/15/2013	\$0
179	EXP SERVICES INC.	56 QUEEN ST E STE 301 BRAMPTON, ON L6V 4M8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 8, 2021	1/8/2021	\$0
180	EXPORT DEVELOPMENT CANADA	150 SLATER ST. OTTAWA, ON K1A 1K3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2017	6/1/2017	\$0
181	EZNETWORK SOLUTIONS LLC	66 HARVARD STREET CLOSTER, NJ 07624	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 15, 2021	10/15/2021	\$0
182	FALLON COMMUNITY HEALTH PLAN, INC.	10 CHESTNUT ST. WORCESTER, MA 01608	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
183	FASTENAL COMPANY	2001 THEURER BLVD PO BOX 978 WINONA, MN 55987-1500	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2017	9/15/2017	\$0
184	FAUQUIER HOSPITAL	500 HOSPITAL DRIVE WARRENTON, VA 20186	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2018	3/1/2018	\$0
185	FBL FINANCIAL GROUP INC. AND ITS AFFILIATED COMPAN	5400 UNIVERSITY AVENUE WEST DES MOINES, IA 50266	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 11, 2015	12/11/2015	\$0
186	FCT INSURANCE COMPANY LTD	2235 SHERIDAN GARDEN DRIVE OAKVILLE, ON L6J 7Y5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2007	6/1/2007	\$0
187	FEDERAL LIFE INSURANCE COMPANY	3750 WEST DEERFIELD RD RIVERWOODS, IL 60015	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2017	11/1/2017	\$0
188	FIDELITY INVESTMENTS CANADA ULC	483 BAY STREET NORTH SUITE 300 NORTH TOWER TORONTO, ON M5G 2N7 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER SERVICES AGREEMENT DATED OCTOBER 18, 2017	10/18/2017	\$0
189	FIDELITY TECHNOLOGY GROUP, LLC	200 SEAPORT BLVD BOSTON, MA 02210	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED MAY 1, 2001	5/1/2001	\$0
190	FIDUCIARY TRUST COMPANY	53 STATE STREET BOSTON, MA 02109	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2013	7/1/2013	\$0
191	FINANCE FACTORS, LIMITED	1164 BISHOP STREET, SUITE 700 HONOLULU, HI 96813	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 15, 2017	10/15/2017	\$0
192	FIRST BUSINESS FINANCIAL SERVICES, INC.	401 CHARMANY DRIVE MADISON, WI 53744	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 19, 2016	12/19/2016	\$0
193	FIRSTBANK PUERTO RICO	1130 MUNOZ RIVERA AVENUE SAN JUAN, PR 00927 PUERTO RICO	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 15, 2008	8/15/2008	\$0
194	FISA (FINANCIAL INFORMATION SERVICES AGENCY)	450 W. 33RD STREET NEW YORK, NY 10001	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2017	1/1/2017	\$0
195	FISERV SOLUTIONS, LLC	4055 VALLEY VIEW LANE SUITE 900 DALLAS, TX 75244	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2010	8/1/2010	\$0
196	FLORIDA ASSOCIATION OF REALTORS	7025 AUGUSTA NATIONAL DRIVE ORLANDO, FL 32822	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2012	9/1/2012	\$0

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197	FMA ALLIANCE LTD	12339 CUTTEN ROAD HOUSTON, TX 77066	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2022	1/1/2022	\$0
198	FORMOSA PLASTICS CORPORATION USA	9 PEACH TREE HILL RD LIVINGSTON, NJ 07039	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 30, 2008	9/30/2008	\$0
199	FRIENDS OF ISRAEL GOSPEL	P.O. BOX 908 BELLMAWR, NJ 08099	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2008	11/1/2008	\$0
200	G&B PACKING COMPANY, INC.	1 COLONY ROAD JERSEY CITY, NJ 07305	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2015	11/1/2015	\$0
201	GARFUNKEL WILD	111 GREAT NECK RD. GREAT NECK, NY 11021	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 29, 2014	5/29/2014	\$0
202	GDL SOLUTIONS INC.	#9-100 LEEK CRES RICHMOND HILL, ON L4B 3E6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 21, 2009	9/21/2009	\$0
203	GENERAL AMERICAN INVESTORS	530 5TH AVE, 26TH FLOOR NEW YORK, NY 10036	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2020	11/1/2020	\$0
204	GENERAL MACHINE PRODUCTS (KT), LLC	3111 OLD LINCOLN HIGHWAY FEASTERVILLE-TREVOSE, PA 19053	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
205	GERBER LIFE INSURANCE COMPANY	1311 MAMARONECK AVE STE 350 WHITE PLAINS, NY 10605	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2016	4/1/2016	\$0
206	GIOIA P AMBRETTE INC., DBA NEWCASTLE COMMUNICATION	999 S OYSTER BAY RD. STE 111 BETHPAGE, NY 11714-1041	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2020	10/1/2020	\$0
207	GLOBAL CROSSING TELECOMMUNICATIONS, INC	300 GALLERIA OFFICENTRE SUITE 510 SOUTHFIELD, MI 48034	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED FEBRUARY 1, 2003	2/1/2003	\$0
208	GLOBAL FINANCIAL AID SERVICES, INC.	10467 CORPORATE DRIVE GULFPORT, MS 39503	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 2, 2007	5/2/2007	\$0
209	GLOBAL INDUSTRIES, INC.	17 WEST STOW ROAD PO BOX 562 MARLTON, NJ 08053	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 2015	1/1/2015	\$0
210	GLOBAL RESOURCES MANAGEMENT GROUP, INC.	9605 SCRANTON RD SUITE 801 SAN DIEGO, CA 92121	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2013	6/1/2013	\$0
211	GOLD BULLION INTERNATIONAL LLC	750 THIRD AVENUE SUITE 702 NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2010	7/1/2010	\$0
212	GRACE COMPUTERS	REVOLUTION TECHNOLOGY GROUPO LLC 1110 N. WEST END BLVD. STE 103 QUAKERTOWN, PA 18951	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2020	8/1/2020	\$0
213	GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY	8515 EAST ORCHARD RD GREENWOOD VILLAGE, CO 80111	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 28, 2010	12/28/2010	\$0
214	GREEN SHIELD CANADA	8677 ANCHOR DRIVE WINDSOR, ON N8N 5G1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2009	1/1/2009	\$0
215	GRUPO RAMOS, S.A.	OFICINAS CORPORATIVAS GRUPO RAMOS EDIFICIO MULTICENTRO CHURCHILL 6 PISO AVE SANTO DOMINGO, 0 87052 DOMINICAN REPUBLIC	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2012	12/1/2012	\$0
216	GUARANTY FUND MANAGEMENT SERVICES	ONE BOWDOIN SQUARE BOSTON, MA 02114	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2017	6/15/2017	\$0
217	H2O DEGREE	3580 PROGRESS DRIVE, SUITE L BENSALEM, PA 19020	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2020	9/15/2020	\$0

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218	HANESBRANDS INC.	1000 E. HANES MILL RD. WINSTON SALEM, NC 27105	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JUNE 1, 2001	6/1/2001	\$0
219	HAYWARD INDUSTRIES, INC.	HAYWARD HOLDINGS 615 SOUTH COLLEGE STREET CHARLOTTE, NC 28202	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2007	1/1/2007	\$0
220	HCL AMERICA INC.	330 PORTERO AVE SUNNYVALE, CA 94085	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 4, 2005	8/4/2005	\$0
221	HEALTH DESIGN PLUS	1219 WEST MAIN CROSS STREET FINDLAY, OH 45840	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2013	6/1/2013	\$0
222	HEALTHCARE ASSOCIATION OF NEW YORK STATE, INC.	HEALTHCARE ASSOCIATION OF NEW YORK 1 EMPIRE DRIVE RENSSELAER, NY 12144	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 19, 2016	5/19/2016	\$0
223	HENRY M. JACKSON FOUNDATION FOR THE ADVANCEMENT OF	6720A ROCKLEDGE DRIVE, SUITE 100 BETHESDA, MD 20817	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2021	5/1/2021	\$0
224	HIGH LINE SOFTWARE, INC.	HIGH LINE SOFTWARE INC 300 CONTINENTAL BLVD SUITE 565 EL SEGUNDO, CA 90245	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2010	10/1/2010	\$0
225	HITACHI HEALTHCARE AMERICAS	204 WESTFIELD ST. GREENVILLE, SC 29601	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2020	10/1/2020	\$0
226	HITACHI VANTARA LLC	2535 AUGUSTINE DRIVE SANTA CLARA, CA 95054	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 27, 2019	3/27/2019	\$0
227	HONDA FCU	ADMINISTRATIVE OFFICE FOR HONDA FCU 19701 HAMILTON AVE SUITE 130 PO BOX 2290 TORRANCE, CA 90502-1352	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 15, 2012	12/15/2012	\$0
228	HOSPICE OF MARION COUNTY, INC	3231 SOUTHWEST 34TH AVENUE OCALA, FL 34474	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 30, 2013	6/30/2013	\$0
229	HR GREEN, INC.	8710 EARHART LANE SW CEDAR RAPIDS, IA 52404	SUNGARD AVAILABILITY SERVICES, LP	SALESSTORE AGREEMENT DATED FEBRUARY 28, 2011	2/28/2011	\$0
230	HUB INTERNATIONAL LIMITED	300 N. LASALLE SUITE 1700 CHICAGO, IL 60654	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2014	9/1/2014	\$0
231	HUDSON FIBER NETWORK	12 N STATE RT 17 STE 120 PARAMUS, NJ 07652	SUNGARD AVAILABILITY SERVICES, LP	CARRIER MASTER COLOCATION AGREEMENT DATED JULY 1, 2016	7/1/2016	\$0
232	HUMANA INC.	500 WEST MAIN STREET LOUISVILLE, KY 40202	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 16, 1995	7/16/1995	\$0
233	HYDRO ONE TELECOM INC.	65 KELFIELD STREET ETOBICOKE, ON M9W 5A3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER COLOCATION AGREEMENT DATED JUNE 30, 2013	6/30/2013	\$0
234	HYUNDAI CAPITAL AMERICA	4000 MACARTHUR BLVD NEWPORT BEACH, CA 92660	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2018	6/15/2018	\$0
235	ICAT MANAGERS	385 INTERLOCKEN CRESCENT SUITE 1100 BROOMFIELD, CO 80021	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 21, 2009	5/21/2009	\$0
236	ICBC FINANCIAL SERVICES, LLC	1633 BROADWAY 28TH FLOOR NEW YORK, NY 10019	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 1, 2004	7/1/2004	\$0
237	IDEAL INDUSTRIES	1375 PARK AVE. SYCAMORE, IL 60178	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2016	6/1/2016	\$0
238	IGT CANADA SOLUTIONS ULC	328 URQUHART AVE MONCTON, NB E1H 2R6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0

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239	ILLINOIS MUNICIPAL RETIREMENT FUND	2211 YORK RD STE 500 OAK BROOK, IL 60523-2374	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 1, 2003	9/1/2003	\$0
240	ILWU PMA BENEFIT PLANS	1188 FRANKLIN STREET SUITE 300 SAN FRANCISCO, CA 94109	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED NOVEMBER 1, 2001	11/1/2001	\$0
241	INDEPENDENT ELECTRICITY SYSTEM OPERATOR	2635 LAKESHORE ROAD WEST MISSISSAUGA, ON L5J 4R9 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2006	7/1/2006	\$0
242	INFORMATION BUILDERS INC	TIBCO SOFTWARE INC. 3303 HILLVIEW AVENUE PALO ALTO, CA 94304	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2018	1/1/2018	\$0
243	INFORMATION RESOURCES, INC	150 N CLINTON ST CHICAGO, IL 60661	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
244	INFORMATION TECHNOLOGY SHARED SERVICES, A DIVISION	1003 US HIGHWAY 202 ATTN: NORTH AMERICAN OPERATIONS RARITAN, NJ 08869	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2006	1/1/2006	\$0
245	INGRAM BOOK GROUP LLC	ONE INGRAM BLVD. LA VERGNE, TN 37086	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2013	1/1/2013	\$0
246	INGRAM MICRO	3351 MICHELSON DRIVE SUITE 100 IRVINE, CA 92612-4926	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2015	11/1/2015	\$0
247	INNOMAR STRATEGIES INC.	3470 SUPERIOR COURT OAKVILLE, ON L6L 0C4 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2013	4/1/2013	\$0
248	INNOVATIVE SYSTEMS, INC.	790 HOLIDAY DR. - BLDG #11 PITTSBURGH, PA 15220	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2006	5/1/2006	\$0
249	INSTITUTE OF MANAGEMENT ACCOUNTANTS	10 PARAGON DR MONTVALE, NJ 07645	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2009	6/15/2009	\$0
250	INTERNATIONAL SOS ASSISTANCE, INC.	3600 HORIZON BOULEVARD SUITE 300 TREVISOE, PA 19053	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2017	1/1/2017	\$0
251	INTERSTATE BATTERIES, INC.	12770 MERIT DRIVE, SUITE 400 DALLAS, TX 75251	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2020	12/1/2020	\$0
252	INTRASCRIPT	550 W BASELINE RD SUITE 102-416 MESA, AZ 85210	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2007	10/1/2007	\$0
253	IQVIA INC.	400 CAMPUS DRIVE COLLEGEVILLE, PA 19426	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2010	1/1/2010	\$0
254	IQVIA SOLUTIONS CANADA INC.	400 CAMPUS DRIVE COLLEGEVILLE, PA 19426	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2018	3/1/2018	\$0
255	IRON BOW TECHNOLOGIES (FEDERAL AVIATION ADMINISTRA	2303 DULLES STATION BOULEVARD, SUITE 400 HERNDON, VA 20171	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 24, 2011	8/24/2011	\$0
256	IRON BOW TECHNOLOGIES (FORT WORTH WATER DEPARTMENT	c/o CITY OF FORT WORTH WATER DEPARTMENT 200 TEXAS ST FORT WORTH, TX 76102	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 24, 2011	8/24/2011	\$0
257	IRONSTATE DEVELOPMENT	50 WASHINGTON STREET HOBOKEN, NJ 07030	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2018	2/1/2018	\$0
258	ISRAEL DISCOUNT BANK OF NEW YORK	511 FIFTH AVE NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 31, 2008	1/31/2008	\$0
259	IT4 GROUP	PO BOX 681 CONSHOHOCKEN, PA 19428	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 30, 2009	6/30/2009	\$0
260	ITAU CORPBANCA	885 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2015	3/1/2015	\$0

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261	ITI INC	430 EAST 29TH STREET NEW YORK, NY 10016	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2015	7/1/2015	\$0
262	JAMES D. MORRISSEY CO	9119 FRANKFORD AVE PHILADELPHIA, PA 19114	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 1, 1999	7/1/1999	\$0
263	JELLY BELLY CANDY CO	ONE JELLY BELLY LANE FAIRFIELD, CA 94533	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2018	1/1/2018	\$0
264	JOHANNA FOODS, INC.	JOHANNA FARMS ROAD FLEMINGTON, NJ 08822	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2011	10/1/2011	\$0
265	JOHNS HOPKINS FEDERAL CREDIT UNION	1501 S. CLINTON STREET SUITE 1200 BALTIMORE, MD 21224	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2009	4/1/2009	\$0
266	K. HOVNANIAN COMPANIES, LLC	K. HOVNANIAN COMPANIES, L.L.C. 90 MATAWAN RD, 5TH FLOOR MATAWAN, NJ 07747	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 10, 2021	5/10/2021	\$0
267	KAPLAN TRUCKING COMPANY	8777 ROCKSIDE ROAD CLEVELAND, OH 44125	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2018	8/1/2018	\$0
268	KB HOME SERVICE COMPANY LLC	21 RANCHO CAMINO DRIVE SUITE 300 POMONA, CA 91766	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2019	6/1/2019	\$0
269	KELLERMEYER BERGENSONS SERVICES	3605 OCEAN RANCH BOULEVARD, #200 OCEANSIDE, CA 92056	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2020	11/1/2020	\$0
270	KELLOGG COMPANY	800 COMMERCE DRIVE OAK BROOK, IL 60523	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2010	1/1/2010	\$0
271	KELSO & CO.	320 PARK AVENUE 24TH FLOOR NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2011	6/15/2011	\$0
272	KEMARK FINANCIAL SERVICES, INC	1 BLUE HILL PLAZA, 11TH FLOOR PEARL RIVER, NY 10965	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2006	5/1/2006	\$0
273	KERNEOS INC.	1316 PRIORITY LANE CHESAPEAKE, VA 23324	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 31, 2005	3/31/2005	\$0
274	KLEIN TOOLS	450 BOND ST LINCOLNSHIRE, IL 60069	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2022	3/1/2022	\$0
275	KOHLER CO	444 HIGHLAND DR KOHLER, WI 53044	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2016	6/1/2016	\$0
276	KOHL'S DEPARTMENT STORES, INC.	N56 W17000 RIDGEWOOD DRIVE MENOMONEE FALLS, WI 53051	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT DATED DECEMBER 22, 2011	5/15/2009	\$0
277	KOOKMIN BANK	565 5TH AVENUE FL 24 NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
278	KRATON POLYMERS LLC.	9000 SOUTHSIDE BLVD. BUILDING 100 JACKSONVILLE, FL 32256	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 15, 2021	7/15/2021	\$0
279	KRUGER SERVICES INC.	3285 BEDFORD MONTREAL, QC H3S 1G5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2013	6/1/2013	\$0
280	KSL CAPITAL PARTNERS MANAGEMENT III, LLC	100 ST. PAUL STREET SUITE 800 DENVER, CO 80206	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2013	11/1/2013	\$0
281	KUBOTA ENGINE AMERICA CORPORATION	505 SCHELTER ROAD LINCOLNSHIRE, IL 60069	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2005	7/1/2005	\$0
282	LA CAPITOL FEDERAL CREDIT UNION	700 MAIN STREET BATON ROUGE, LA 70802	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 4, 1999	1/4/1999	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
283	LABOURERS PENSION FUND OF CENTRAL AND EASTERN CANA	1315 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2020	5/1/2020	\$0
284	LANDESBANK BADEN-WURTTENBERG	1185 AVENUE OF THE AMERICAS 41ST FLOOR NEW YORK, NY 10036	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2018	7/1/2018	\$0
285	LAWYERS PROFESSIONAL INDEMNITY COMPANY	3101 - 250 YONGE STREET TORONTO, ON M5B 2L7 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2011	1/1/2011	\$0
286	LAZARD FRERES & CO LLC	30 ROCKEFELLER PLAZA NEW YORK, NY 10112	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2013	3/1/2013	\$0
287	LEPRINO FOODS	1830 W. 38TH AVE DENVER, CO 80211	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2013	2/1/2013	\$0
288	LESLIE'S POOLMART INC	2005 E. INDIAN SCHOOL RD. PHOENIX, AZ 85016	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2005	7/1/2005	\$0
289	LEVI RAY & SHOUP INC	2401 W MONROE ST SPRINGFIELD, IL 62704	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 16, 2015	1/16/2015	\$0
290	LIGHTHOUSE PROPERTY INSURANCE CORPORATION	625 WALTHAM AVE ORLANDO, FL 32809	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2014	6/1/2014	\$0
291	LITITZ MUTUAL INSURANCE COMPANY	P.O. BOX 900 TWO NORTH BROAD STREET LITITZ, PA 17543	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED MAY 1, 1995	5/1/1995	\$0
292	LOCAL INITIATIVE HEALTH AUTHORITY FOR LOS ANGELES	1055 W. 7TH STREET 8TH FLOOR LOS ANGELES, CA 90017	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2010	11/1/2010	\$0
293	LOGIX FEDERAL CREDIT UNION	27918 FRANKLIN PARKWAY VALENCIA, CA 91355	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 31, 2008	12/31/2008	\$0
294	LONDON DRUGS LIMITED	12831 HORSESHOE PLACE RICHMOND, BC V7A 4X5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 15, 2006	10/15/2006	\$0
295	LONGVIEW SOLUTIONS CANADA ULC	65 ALLSTATE PARKWAY, SUITE 200 MARKHAM, ON L3R 9X1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2018	5/1/2018	\$0
296	LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUT	ONE GATEWAY PLAZA LOS ANGELES, CA 90012	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 30, 2008	1/30/2008	\$0
297	LOTSOLUTIONS INC.	10751 DEERWOOD PARK BLVD SUITE 200 JACKSONVILLE, FL 32256	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2018	11/1/2018	\$0
298	LOWENSTEIN SANDLER LLP	ONE LOWENSTEIN DRIVE ROSELAND, NJ 07068	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2020	4/1/2020	\$0
299	LOYOLA UNIVERSITY NEW ORLEANS	6363 ST CHARLES AVE, BOX 11 NEW ORLEANS, LA 70118-6143	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2008	8/1/2008	\$0
300	LYONDELL CHEMICAL COMPANY	1221 MCKINNEY ST SUITE 300 HOUSTON, TX 77010	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2018	9/1/2018	\$0
301	MACKIE RESEARCH CAPITAL CORPORATION	199 BAY STREET STE 4500 TORONTO, ON M5L 1G2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 16, 2006	1/16/2006	\$0
302	MAGELLAN HEALTH, INC.	13500 RIVERPORT DRIVE MARYLAND HEIGHTS, MO 63043	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2021	7/1/2021	\$0
303	MAGELLAN MIDSTREAM PARTNERS, LP	ONE WILLIAMS CTR TULSA, OK 74172	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2004	11/1/2004	\$0
304	MALIBU BOATS	1715 NORTH 8TH STREET NEODESHA, KS 66757	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2017	12/1/2017	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
305	MAPLE SECURITIES CANADA LIMITED	79 WELLINGTON ST. W SUITE 3500 TORONTO, ON M5J 1H1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2016	9/1/2016	\$0
306	MARVIN F. POER & COMPANY	12720 HILLCREST ROAD SUITE 900 DALLAS, TX 75230	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2021	10/1/2021	\$0
307	MASSACHUSETTS NURSES ASSOC.	340 TURNPIKE STREET CANTON, MA 02021-2700	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 15, 2020	5/15/2020	\$0
308	MBSI CORP.	10851 NORTH BLACK CANYON HIGHWAY SUITE 500 PHOENIX, AZ 85029	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2014	5/1/2014	\$0
309	MCKINSEY & COMPANY, INC. UNITED STATES	404 WYMAN STREET #100 WALTHAM, MA 02453	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2021	12/1/2021	\$0
310	MEDICAL MUTUAL OF OHIO	100 AMERICAN ROAD BROOKLYN, OH 44144	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED MAY 1, 1997	5/1/1997	\$0
311	MEDIPAC INTERNATIONAL	180 LESMILL ROAD, HIGHWAY 401 NORTH YORK, ON M3B 2T5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2015	4/1/2015	\$0
312	MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION	1204 MASSILLON ROAD AKRON, OH 44306	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 1, 1999	9/1/1999	\$0
313	MELITTA USA, INC.	13925 58TH STREET NORTH CLEARWATER, FL 33760	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2009	6/15/2009	\$0
314	MERRILL LYNCH CANADA INC	181 BAY ST - SUITE 400 TORONTO, ON M5J 2V1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 2003	1/1/2003	\$0
315	METLIFE SERVICES AND SOLUTIONS, LLC	10 PARK AVENUE MORRISTOWN, NJ 07960	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 9, 2006	6/9/2006	\$0
316	METRO ONTARIO INC.	METRO ONTARIO INC. 5559 DUNDAS STREET WEST ATTENTION: LEGAL SERVICES ETOBICOKE, ON M9B 1B9 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2015	10/1/2015	\$0
317	MIB, INC.	128 FIRST AVE. NEEDHAM, MA 02494	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2009	4/1/2009	\$0
318	MICRON TECHNOLOGY, INC.	8000 S. FEDERAL WAY BOISE, ID 83707-0006	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 25, 2014	2/25/2014	\$0
319	MILLENNIUM CAPITAL AND RECOVERY CORP	388 SOUTH MAIN STREET SUITE 320 AKRON, OH 44311	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 19, 2013	3/19/2013	\$0
320	MINERALS TECHNOLOGIES INC.	640 N. 13TH ST EASTON, PA 18042	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2009	5/1/2009	\$0
321	MIZUHO BANK LTD., CANADA BRANCH	PO BOX 29, SUITE 1102 100 YONGE STREET TORONTO, ON M5C 2W1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 30, 2008	6/30/2008	\$0
322	MKS INSTRUMENTS INC.	2 TECH DRIVE, SUITE 201 ANDOVER, MA 01810	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2018	10/1/2018	\$0
323	MODERN BANK	250 W. 55TH STREET NEW YORK, NY 10019	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2015	6/1/2015	\$0
324	MONROE COUNTY	1 QUAKER PLAZA STROUDSBURG, PA 18360	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED OCTOBER 1, 1999	10/1/1999	\$0
325	MONROE TRUCK EQUIPMENT, INC.	1051 W 7TH ST. MONROE, WI 53566	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2019	9/15/2019	\$0

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326	MONTECITO BANK & TRUST	1010 STATE STREET SANTA BARBARA, CA 93101	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 18, 2018	10/18/2018	\$0
327	MORNEAU SHEPELL SBC LIMITED	895 DON MILLS RD SUITE 700 NORTH YORK, ON M3C 1W3 CANADA	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
328	MOSS ADAMS LLP	1001 FOURTH AVENUE 31ST FLOOR SEATTLE, WA 98154	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2021	4/1/2021	\$0
329	MOTORISTS MUTUAL INSURANCE COMPANY (INC)	471 E BROAD ST. COLUMBUS, OH 43215	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 31, 2009	12/31/2009	\$0
330	MULLEN GROUP LTD	121A-31 SOUTHRIDGE DRIVE OKOTOKS, AB T1S 2N3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 20, 2015	11/20/2015	\$0
331	MUNICH RE AMERICA SERVICES, INC.	IT PROCUREMENT 555 COLLEGE ROAD EAST PRINCETON, NJ 08540	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2020	1/1/2020	\$0
332	MUTUAL BENEFIT INSURANCE COMPANY	409 PENN STREET HUNTINGDON, PA 16652	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2012	5/1/2012	\$0
333	MUTUAL OF AMERICA	1150 BROKEN SOUND PKWY BOCA RATON, FL 33487	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2008	10/1/2008	\$0
334	MUTUAL OF ENUMCLAW INS CO	1460 WELLS ST ENUMCLAW, WA 98022	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2006	9/1/2006	\$0
335	NATIONAL AUSTRALIA BANK LTD	245 PARK AVENUE NEW YORK, NY 10167	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2010	7/1/2010	\$0
336	NATIONAL BANK OF CANADA	65 EAST 55TH STREET NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2012	12/1/2012	\$0
337	NATIONAL BOOK COMPANY	800 KEYSTONE INDUSTRIAL PARK SCRANTON, PA 18512	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2007	4/1/2007	\$0
338	NATIONAL FUEL GAS DISTRIBUTION CORPORATION	6363 MAIN STREET WILLIAMSVILLE, NY 14221	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2007	11/1/2007	\$0
339	NAVIENT SOLUTIONS, INC.	123 JUSTISON STREET WILMINGTON, DE 19801	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2019	10/1/2019	\$0
340	NCH MARKETING SERVICES	155 N. PFINGSTEN RD, SUITE 200 DEERFIELD, IL 60015	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2013	6/1/2013	\$0
341	NET2VAULT, LLC (KING COUNTY HOUSING AUTHORITY PROJ	660 YORK STREET SAN FRANCISCO, CA 94110	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 1, 2010	2/1/2010	\$0
342	NETARYX LLC	PO BOX 583 YARDLEY, PA 19067	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 6, 2013	9/6/2013	\$0
343	NETWORK SECURITY GROUP, INC	1992 MORRIS AVENUE #183 UNION, NJ 07083	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2021	9/1/2021	\$0
344	NEW ENGLAND HEALTH CARE EMPLOYEES PENSION & WELFARE	77 HUYSHOPE AVENUE SUITE 200 HARTFORD, CT 06106	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 31, 2012	12/31/2012	\$0
345	NEW JERSEY HIGHER EDUCATION STUDENT ASSISTANCE	6 QUAKERBRIDGE PLAZA, PO 545 TRENTON, NJ 08625	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2015	7/1/2015	\$0
346	NEW JERSEY MANUFACTURERS INSURANCE COMPANY	301 SULLIVAN WAY WEST TRENTON, NJ 08628	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2006	9/1/2006	\$0
347	NEW YORK CITY HOUSING AUTHORITY	90 CHURCH STREET, 8TH FLOOR NEW YORK, NY 10007	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2016	1/1/2016	\$0

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348	NEW YORK LIFE INSURANCE COMPANY	5505 WEST CYPRESS STREET TAMPA, FL 33607	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2017	9/1/2017	\$0
349	NEW YORK PUBLIC RADIO	160 VARICK STREET 7TH FLOOR NEW YORK, NY 10013	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
350	NEWFOUNDLAND & LABRADOR LIQUOR CORPORATION	P.O. BOX 8750, STATION A 90 KEMOUNT ROAD ST. JOHN'S, NL A1B 3V1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2006	5/1/2006	\$0
351	NEXTIVITY INC.	16550 W BERNARDO DRIVE, BLDG 5, SUITE 550 SAN DIEGO, CA 92127-1889	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2015	11/1/2015	\$0
352	NITTO AUTOMOTIVE, INC.	1990 RUTGERS UNIV BLVD. LAKEWOOD, NJ 08701	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2021	8/1/2021	\$0
353	NJR SERVICE CORPORATION	1415 WYCKOFF ROAD BELMAR, NJ 07719	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
354	NLC INSURANCE COMPANIES	101 HIGH STREET NORWICH, CT 06360	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2013	1/1/2013	\$0
355	NORTHROP GRUMMAN SYSTEMS CORPORATION	401 E. HENDY AVE. SUNNYVALE, CA 94086	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2014	6/15/2014	\$0
356	NORTHWELL HEALTH, INC.	3 HUNTINGTON QUADRANGLE MELVILLE, NY 11747	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 15, 2013	3/15/2013	\$0
357	NOSSAMAN LLP	777 SOUTH FIGUEROA STREET 34TH FLOOR LOS ANGELES, CA 90017	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
358	NOVA SCOTIA POWER INC.	1223 LOWER WATER STREET HALIFAX, NS B3J 3S8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2005	6/1/2005	\$0
359	NOVAVAX, INC.	21 FIRSTFIELD ROAD GAITHERSBURG, MD 20878	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 26, 2018	9/26/2018	\$0
360	NSK CORPORATION	5732 PACIFIC CENTER BLVD CUBE 1047 SAN DIEGO, CA 92121	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 9, 2021	4/9/2021	\$0
361	NTT DATA, INC.	C/O OWENS & MINOR 9120 LOCKWOOD BLVD MECHANICSVILLE, VA 23116	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2005	9/1/2005	\$0
362	NYFIX INC.	11 TIMES SQUARE FL 31 NEW YORK, NY 10036	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED OCTOBER 15, 1997	10/15/1997	\$0
363	OAK RIVER INSURANCE COMPANY	1 CALIFORNIA ST SUITE 600 SAN FRANCISCO, CA 94111	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2014	8/1/2014	\$0
364	OBERWEIS ASSET MANAGEMENT INC	3333 WARRENVILLE ROAD SUITE 500 LISLE, IL 60532	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2015	11/1/2015	\$0
365	OHIO POLICE & FIRE PENSION FUND	140 EAST TOWN STREET COLUMBUS, OH 43215	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2007	7/1/2007	\$0
366	OKLAHOMA STUDENT LOAN AUTHORITY	525 CENTRAL PARK DRIVE SUITE 600 OKLAHOMA CITY, OK 73105	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2014	1/1/2014	\$0
367	OLDCASTLE APG	400 PERIMETER CENTER TERRACE SUITE 1000 ATLANTA, GA 30346	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2020	12/1/2020	\$0
368	OMERS ADMINISTRATION CORPORATION	100 ADELAIDE ST W SUITE 900 TORONTO, ON M5H 1S3 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2013	1/1/2013	\$0

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369	ONEOK, INC.	100 WEST 5TH TULSA, OK 74103	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 15, 2008	1/15/2008	\$0
370	OPGI MANAGEMENT LIMITED PARTNERSHIP BY ITS GENERAL	100 ADELAIDE ST. WEST SUITE 900 TORONTO, ON, M5H 0E2, CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2009	9/1/2009	\$0
371	OPTIMA SEGUROS	1101 MUNOZ RIVERA AVE SAN JUAN, PR 00925	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2020	7/1/2020	\$0
372	ORGILL, INC.	3742 TYNDALDE DRIVE MEMPHIS, TN 38125-8500	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2012	1/1/2012	\$0
373	OSTERWEIS CAPITAL MANAGEMENT	ONE MARITIME PLAZA SUITE 800 SAN FRANCISCO, CA 94111	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 24, 2008	6/24/2008	\$0
374	OTC MARKETS GROUP INC.	300 VESEY STREET (ONE NORTH END AVE) 12TH FLOOR NEW YORK, NY 10282	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2010	7/1/2010	\$0
375	OUTFRONT MEDIA LLC	405 LEXINGTON AVE FL 14 NEW YORK, NY 10174	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 15, 2017	3/15/2017	\$0
376	PACIFIC COAST COMPANIES, INC	10600 WHITE ROCK ROAD BUILDING B, SUITE 100 RANCHO CORDOVA, CA 95670	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 13, 2022	4/13/2022	\$0
377	PANAVISION INTERNATIONAL, L.P.	6101 VARIEL AVENUE WOODLAND HILLS, CA 91367	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 18, 2008	11/18/2008	\$0
378	PARKWOOD LLC	1000 LAKESIDE AVENUE CLEVELAND, OH 44114	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2009	3/1/2009	\$0
379	PATHFINDERS IT	308 W. LANCASTER AVE. WAYNE, PA 19087	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2016	11/1/2016	\$0
380	PAUL HASTINGS LLP	515 SOUTH FLOWER STREET, TWENTY-FIFTH FLOOR LOS ANGELES, CA 90071	SUNGARD AVAILABILITY SERVICES, LP	SERVICES AGREEMENT DATED NOVEMBER 7, 2019	11/7/2019	\$0
381	PCVMURCOR REAL ESTATE SERVICES	740 CORPORATE CENTER DRIVE SUITE 200 POMONA, CA 91768	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2009	8/1/2009	\$0
382	PENSKE TRUCK LEASING CO. L.P.	ROUTE 10 NORTH BUILDING GREEN HILLS READING, PA 19603	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 24, 2015	3/24/2015	\$0
383	PERRY HOMES, LLC	9000 GULF FREEWAY, 3RD FLOOR HOUSTON, TX 77017	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 11, 1995	9/11/1995	\$0
384	PGT INNOVATIONS, INC.	1070 TECHNOLOGY DR NOKOMIS, FL 34275	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2019	7/1/2019	\$0
385	PHILA COLLEGE OF OSTEOPATHIC MEDICINE	4190 CITY AVE PHILADELPHIA, PA 19131	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2009	3/1/2009	\$0
386	PHILADELPHIA GAS WORKS, BY PHILADELPHIA FACILITIES	800 WEST MONTGOMERY AVE. PHILADELPHIA, PA 19122	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2009	1/1/2009	\$0
387	PHOENIX AMERICAN INCORPORATED	2401 KERNER BLVD SAN RAFAEL, CA 94901-5529	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2010	3/1/2010	\$0
388	PLANNED PARENTHOOD MAR MONTE	1691 THE ALAMEDA SAN JOSE, CA 95119	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2012	4/1/2012	\$0
389	PLANNED PARENTHOOD MAR MONTE	1691 THE ALAMEDA SAN JOSE, CA 95119	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 15, 2021	4/15/2021	\$0
390	POLISHED METALS	487 HILLSIDE AVENUE HILLSIDE, NJ 07205	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2021	11/1/2021	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
391	POLYMEDCO	510 FURNACE DOCK ROAD CORTLANDT MANOR, NY 10567-6200	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2008	3/1/2008	\$0
392	POPA FEDERAL CREDIT UNION	13304 EAST ALONDRA BLVD. CERRITOS, CA 90703	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2009	10/1/2009	\$0
393	PRECISELY	2 BLUE HILL PLAZA, #1563 PEARL RIVER, NY 10965	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2021	7/1/2021	\$0
394	PREFERRED MANAGING AGENCY, INC.	2255 KILLEARN CENTER BLVD., SUITE 101 TALLAHASSEE, FL 32309	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 30, 2013	12/30/2013	\$0
395	PREMIER AMERICA CREDIT UNION	19867 PRAIRIE ST CHATSWORTH, CA 91311	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2018	9/15/2018	\$0
396	PRESS GANEY ASSOCIATES LLC	1173 IGNITION DRIVE SOUTH BEND, IN 46601	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2016	3/1/2016	\$0
397	PRESTIGE EMPLOYEE ADMINISTRATORS	538 BROADHOLLOW ROAD SUITE 311 MELVILLE, NY 11747	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 15, 2021	5/15/2021	\$0
398	PRIME PAY, LLC	1487 DUNWOODY DRIVE WEST CHESTER, PA 19380	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 5, 2007	7/5/2007	\$0
399	PROSKAUER ROSE LLP	11 TIMES SQUARE NEW YORK, NY 10036	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 15, 2010	9/15/2010	\$0
400	PROTECTIVE LIFE INSURANCE COMPANY	2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2009	6/15/2009	\$0
401	PROVIDENT LOAN SOCIETY OF NY	346 PARK AVE SOUTH NEW YORK, NY 10010	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 1, 1994	7/1/1994	\$0
402	PTC INC.	121 SEAPORT BLVD BOSTON, MA 02210	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2005	8/1/2005	\$0
403	PUERTO RICO TELEPHONE COMPANY	1513 ROOSEVELT AVE., 7TH FLOOR SAN JUAN, PR 00936-0998	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 1, 2010	11/1/2010	\$0
404	QSA GLOBAL, INC.	40 NORTH AVE BURLINGTON, MA 01803	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2014	1/1/2014	\$0
405	QUICK INTERNATIONAL	C/O Q INTERNATIONAL COURIER, LLC 175-28 148TH AVE JAMAICA, NY 11434	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2016	10/1/2016	\$0
406	QUINCY MUTUAL GROUP	57 WASHINGTON STREET QUINCY, MA 02269-0149	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 15, 1995	12/15/1995	\$0
407	QUINCY MUTUAL GROUP	57 WASHINGTON STREET QUINCY, MA 02269-0149	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2017	1/1/2017	\$0
408	QVC INC.	1200 WILSON DRIVE MAIL CODE 214 WEST CHESTER, PA 19380	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 2005	1/1/2005	\$0
409	RADIANT GLOBAL LOGISTICS (CANADA) INC.	1280 COURTNEY PARK DRIVE EAST MISSISSAUGA, ON L5T 1N6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2018	8/1/2018	\$0
410	RAIN BIRD CORPORATION	970 WEST SIERRA MADRE AVENUE AZUSA, CA 91702	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 1, 2010	2/1/2010	\$0
411	RCS CANADA LTD	445 HAMILTON AVENUE WHITE PLAINS, NY 10601	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 15, 2005	6/15/2005	\$0
412	RE/MAX LLC	5075 SOUTH SYRACUSE STREET DENVER, CO 80237	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2012	11/1/2012	\$0

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413	READING FOR EDUCATION	180 FREEDOM AVE MURFREESBORO, TN 37129	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2021	6/1/2021	\$0
414	REFINITIV US LLC	499 WASHINGTON BLVD 11TH FLOOR JERSEY CITY, NJ 07310	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2016	6/15/2016	\$0
415	REGAL BELOIT CORPORATION	200 STATE STREET BELOIT, WI 53511	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2008	7/1/2008	\$0
416	REGIONAL INCOME TAX AGENCY	10107 BRECKSVILLE ROAD BRECKSVILLE, OH 44141	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 31, 2014	1/31/2014	\$0
417	REGIONAL INCOME TAX AGENCY	10107 BRECKSVILLE ROAD BRECKSVILLE, OH 44141	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 31, 2014	3/31/2014	\$0
418	REHABILITATION HOSPITAL OF THE PACIFIC	226 NORTH KUAKINI STREET HONOLULU, HI 96817	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2019	4/1/2019	\$0
419	REIMBURSEMENT TECHNOLOGIES INC	1000 RIVER ROAD CONSHOHOCKEN, PA 19428	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2016	1/1/2016	\$0
420	RELiance STANDARD LIFE	1700 MARKET STREET SUITE 1200 PHILADELPHIA, PA 19103	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2012	4/1/2012	\$0
421	REV GROUP	245 S. EXECUTIVE DRIVE SUITE 100 BROOKFIELD, WI 53005	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2020	7/1/2020	\$0
422	RITE AID HDQTRS. CORP.	200 NEWBERRY COMMONS ETTERS, PA 17319	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2014	7/1/2014	\$0
423	RM TITLE LLC	50 MINTHORN BLVD. SUITE 401 THORNHILL, ON L3T 7X8 CANADA	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2018	2/1/2018	\$0
424	ROCKY MOUNTAIN HEALTH MAINTENANCE ORGANIZATION, IN	2775 CROSSROADS BOULEVARD GRAND JUNCTION, CO 81506	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2016	10/1/2016	\$0
425	ROGERS COMMUNICATIONS CANADA INC.	8200 DIXIE ROAD BRAMPTON, ON L6T 0C1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER SERVICES AGREEMENT DATED JANUARY 1, 2009	1/1/2009	\$0
426	ROSS STORES, INC.	5130 HACIENDA DR DUBLIN, CA 94568	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 1, 2009	5/1/2009	\$0
427	ROWAN UNIVERSITY SCHOOL OF OSTEOPATHIC MEDICINE	42 E LAUREL RD STRATFORD, NJ 08084	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2013	7/1/2013	\$0
428	ROYAL BANK OF CANADA	BUSINESS CONTINUITY MANAGEMENT (TRANSIT 604) 320 FRONT ST W - 8TH FLOOR TORONTO, ON M5V 3C8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 4, 1998	9/4/1998	\$0
429	RUAN TRANSPORTATION MANAGEMENT SYSTEMS, INC.	666 GRAND AVENUE DES MOINES, IA 50309	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 15, 2020	5/15/2020	\$0
430	RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY	65 DAVIDSON ROAD ADMINISTRATIVE SERVICES BUILDING PISCATAWAY, NJ 08854	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 30, 2012	1/30/2012	\$0
431	S&C ELECTRIC COMPANY	6601 NORTH RIDGE BOULEVARD CHICAGO, IL 60626	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2013	1/1/2013	\$0
432	SAFETY NATIONAL CASUALTY CORP.	1832 SCHUETZ ROAD SAINT LOUIS, MO 63146	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 15, 2007	2/15/2007	\$0
433	SAGICOR FINANCIAL CORPORATION	CECIL F. DECAIRES BUILDING WILDEY ST.MICHAEL, BARBADOS BB15069 BARBADOS	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 1, 2006	12/1/2006	\$0
434	SALEM FIVE CENTS SAVINGS BANK	210 ESSEX STREET SALEM, MA 01970	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED FEBRUARY 15, 2002	2/15/2002	\$0

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435	SANTANDER CONSUMER USA INC.	1601 ELM STREET DALLAS, TX 75201	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 23, 2007	10/23/2007	\$0
436	SCHINDLER ELEVATOR CORPORATION	1530 TIMBER WOLF DR HOLLAND, OH 43528	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JUNE 30, 2004	6/30/2004	\$0
437	SCHNEIDER ELECTRIC SYSTEMS USA, INC	1602 MUSTANG DRIVE MARYVILLE, TN 37801	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2015	9/15/2015	\$0
438	SCHOOL BOARD OF BROWARD COUNTY	7720 WEST OAKLAND PARK BLVD SUNRISE, FL 33351	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 2, 2003	1/2/2003	\$0
439	SCIENCE APPLICATIONS INTERNATIONAL CORPORATION	1400 SOUTH GRAND AVENUE SANTA ANA, CA 92705	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 17, 2013	7/17/2013	\$0
440	SCS CAPITAL MANAGEMENT LLC	888 BOYLSTON STREET SUITE 1010 BOSTON, MA 02199	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2013	5/1/2013	\$0
441	SELECTIVE INSURANCE COMPANY OF AMERICA	40 WANTAGE AVE BRANCHVILLE, NJ 7890-0000	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 1, 2008	12/1/2008	\$0
442	SENTARA HEALTHCARE	800 INDEPENDENCE BLVD. STE 101 VIRGINIA BEACH, VA 23455	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2007	10/1/2007	\$0
443	SERVICE TIRE TRUCK CENTERS	2255 AVENUE A BETHLEHEM, PA 18017	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 15, 2020	4/15/2020	\$0
444	SHAKLEE CORPORATION	4747 WILLOW RD PLEASANTON, CA 94588	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 21, 2009	12/21/2009	\$0
445	SHEARMAN & STERLING, LLP	599 LEXINGTON AVE NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2018	2/1/2018	\$0
446	SHENANDOAH LIFE INSURANCE COMPANY	PO BOX 12847 ROANOKE, VA 24029	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2015	1/1/2015	\$0
447	SHOE CARNIVAL, INC.	7500 EAST COLUMBIA STREET EVANSVILLE, IN 47715	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 1, 2009	2/1/2009	\$0
448	SID HARVEY INDUSTRIES	605 LOCUST STREET GARDEN CITY, NY 11530	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2009	3/1/2009	\$0
449	SMART COMMUNICATIONS	10491 72ND STREET SEMINOLE, FL 33777	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 15, 2022	1/15/2022	\$0
450	SOCIETY OF COMPOSERS, AUTHORS AND MUSIC PUBLISHERS	41 VALLEYBROOK DRIVE NORTH YORK, ON M3B 2S6 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 30, 2013	9/30/2013	\$0
451	SOUTHEASTERN PA TRANSPORTATION AUTHORITY	1234 MARKET STREET PHILADELPHIA, PA 19107	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 1, 2004	12/1/2004	\$0
452	SOUTHERN CALIFORNIA IBEW-NECA ADMINISTRATION CORPO	100 CORSON STREET SUITE 200 PASADENA, CA 91103	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 1, 2007	3/1/2007	\$0
453	SOUTHERN CALIFORNIA UNITED FOOD & COMMERCIAL WORKE	6425 KATELLA AVENUE CYPRESS, CA 90630-5238	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2012	1/1/2012	\$0
454	SOUTHWORTH-MILTON, INC.	101 QUARRY DRIVE MILFORD, MA 01757	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2021	7/1/2021	\$0
455	SPARTAN MOTORS USA	41280 BRIDGE STREET NOVI, MI 48375	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 1, 2016	3/1/2016	\$0
456	SPERRY MARINE	1070 SEMINOLE TRAIL CHARLOTTESVILLE, VA 22901	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JANUARY 1, 1999	1/1/1999	\$0

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457	SPS COMMERCE	333 S 7TH ST. SUITE 1000 MINNEAPOLIS, MN 55402	SUNGARD AVAILABILITY SERVICES, LP	VERICENTER AGREEMENT DATED JANUARY 1, 2002	1/1/2002	\$0
458	SPS COMMERCE	333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 15, 2018	4/15/2018	\$0
459	ST. LOUIS BANK	14323 S. OUTER 40TH ROAD CHESTERFIELD, MO 63017	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 30, 2005	11/30/2005	\$0
460	ST. MARY'S HEALTHCARE	427 GUY PARK AVE. AMSTERDAM, NY 12010	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2021	6/1/2021	\$0
461	STATE OF ALASKA DEPARTMENT OF ADMINISTRATION	619 SHIP CREAK AVE SUITE 232 ANCHORAGE, AK 99501	SUNGARD AVAILABILITY SERVICES, LP	CONTRACT NUMBER CT 02-18000281 FOR DISASTER RECOVERY SERVICES DATED MARCH 1, 2004	3/1/2004	\$0
462	STATE OF ILLINOIS COMPTROLLER	325 WEST ADAMS SPRINGFIELD, IL 62704	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2014	6/1/2014	\$0
463	STATE OF RHODE ISLAND	50 SERVICE AVENUE WARWICK, RI 02886	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2015	4/1/2015	\$0
464	STATE OF WA - ADMINISTRATIVE OFFICE OF THE COURTS	1206 QUINCE STREET SE PO BOX 41170 OLYMPIA, WA 98504	SUNGARD AVAILABILITY SERVICES, LP	PURCHASED SERVICES CONTRACT (PCH17408) DATED APRIL 4, 2005	4/4/2005	\$0
465	STATE OF WASHINGTON DEPARTMENT OF ENTERPRISE SERVI	7580 NEW MARKET ST SW TUMWATER, WA 98501	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 31, 2016	12/31/2016	\$0
466	STATER BROS. MARKETS	301 SOUTH TIPPECANOE AVE SAN BERNARDINO, CA 92408	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2016	5/1/2016	\$0
467	STORE CAPITAL	8377 E HARTFORD DR. STE 100 SCOTTSDALE, AZ 85255	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 15, 2016	6/15/2016	\$0
468	STV INCORPORATED	205 WEST WELSH DRIVE DOUGLASSVILLE, PA 19518	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2016	5/1/2016	\$0
469	SUMITOMO MITSUI TRUST BANK (U.S.A.) LIMITED	111 RIVER STREET WATERFRONT CORPORATE CENTRE PH FLOOR HOBOKEN, NJ 07030	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2022	2/1/2022	\$0
470	SUNGARD AVAILABILITY SERVICES (UK) LIMITED	FORUM 1, STATION ROAD BERKSHIRE, RG7 4RA	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 3, 2006	4/3/2006	\$0
471	SUNGARD FS GROUP	200 CAMPUS DRIVE 2ND FLOOR COLLEGEVILLE, PA 19426	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2014	4/1/2014	\$0
472	SUNSOURCE TECHNOLOGY SERVICES, INC.	2301 WINDSOR COURT ADDISON, IL 60101	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2017	1/1/2017	\$0
473	SUPER STORE INDUSTRIES	16888 MCKINLEY AVE. P.O. BOX 549 LATHROP, CA 95330	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED AUGUST 30, 1994	8/30/1994	\$0
474	SUPERVALU, INC.	11840 VALLEY VIEW ROAD PO BOX 990 EDEN PRAIRIE, MN 55344	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2017	4/1/2017	\$0
475	SYNTRICITY	10525 VISTA SORRENTO PARKWAY SUITE 220 SAN DIEGO, CA 92123	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 6, 2011	5/6/2011	\$0
476	TAMMAC HOLDINGS CORPORATION	100 COMMERCE BLVD. SUITE 200 WILKES BARRE, PA 18702	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2016	8/1/2016	\$0
477	TELUS COMMUNICATIONS INC	300 CONSILIUM PACE FLOOR 02 SCARBOROUGH, ON M1H 3G2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER DISASTER RECOVERY AGREEMENT DATED JUNE 1, 1994	6/1/1994	\$0
478	TELUS COMMUNICATIONS INC.	SUITE 2400 4720 KINGSWAY BURNABY, BC V5H 4N2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	CARRIER MASTER COLOCATION AGREEMENT DATED AUGUST 1, 2014	8/1/2014	\$0

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479	TELUS HEALTH AND PAYMENTS SOLUTIONS LIMITED PARTNE	25 YORK STREET 21ST FLOOR TORONTO, ON M5J 2V5 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2014	4/1/2014	\$0
480	TELUS HEALTH SOLUTIONS INC.	PO BOX 1830, STATION MAIN EDMONTON, AB T5J 2P2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 27, 1998	5/27/1998	\$0
481	TENNESSEE FARMERS MUTUAL INSURANCE COMPANY	147 BEAR CREEK PIKE COLUMBIA, TN 38401-0307	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 25, 2010	6/25/2010	\$0
482	TERRAFORM POWER, LLC	200 LIBERTY STREET, 14TH FLOOR NEW YORK, NY 10281	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2019	7/1/2019	\$0
483	TEXAS GUARANTEED STUDENT LOAN CORPORATION	301 SUNDANCE PARKWAY ROUND ROCK, TX 78681	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED OCTOBER 1, 2007	10/1/2007	\$0
484	TEXTAINER EQUIPMENT MANAGEMENT (U.S.) LIMITED	650 CALIFORNIA STREET, 16TH FLOOR SAN FRANCISCO, CA 94108	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2013	8/1/2013	\$0
485	THE ANDOVER COMPANIES	95 OLD RIVER RD ANDOVER, MA 01810-1078	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2022	4/1/2022	\$0
486	THE AUTO CLUB GROUP	1 AUTO CLUB DRIVE DEARBORN, MI 48126	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2013	1/1/2013	\$0
487	THE BANK OF NOVA SCOTIA	1 ADELAIDE STREET EAST 3RD & 4TH FLOOR TORONTO, ON M5C 2V9 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2009	9/1/2009	\$0
488	THE CHESAPEAKE LIFE INSURANCE COMPANY (CHESAPEAKE)	9151 BOULEVARD 26 NORTH RICHLAND HILLS, TX 76180	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED NOVEMBER 1, 2017	11/1/2017	\$0
489	THE CHESTERFIELD AGENCY	3520 FOREST LAKE DR, UNIONTOWN, OH 44685	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2012	9/1/2012	\$0
490	THE CLEVELAND CLINIC FOUNDATION	25900 SCIENCE PARK BEACHWOOD, OH 44122	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 1, 2007	12/1/2007	\$0
491	THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	7 HANOVER SQUARE 3B NEW YORK, NY 10004	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED OCTOBER 1, 2004	10/1/2004	\$0
492	THE HANOVER INSURANCE COMPANY	440 LINCOLN ST WORCESTER, MA 01653-0002	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2005	6/1/2005	\$0
493	THE HARTZ MOUNTAIN CORPORATION	400 PLAZA DR SECAUCUS, NJ 07094	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 15, 2002	7/15/2002	\$0
494	THE HIBBERT GROUP	400 PENNINGTON AVENUE TRENTON, NJ 08650	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED OCTOBER 1, 1997	10/1/1997	\$0
495	THE INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINE	445 HOES LANE PISCATAWAY, NJ 08854	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 15, 2017	12/15/2017	\$0
496	THE LOOMIS COMPANY	850 N. PARK ROAD P.O. BOX 7011 WYOMISSING, PA 19610-6011	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2020	4/1/2020	\$0
497	THE MARCUS CORPORATION	100 EAST WISCONSIN AVENUE, SUITE 1700 MILWAUKEE, WI 53202	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED APRIL 27, 2004	4/27/2004	\$0
498	THE NORTHERN TRUST COMPANY, CANADA	145 KING STREET WEST SUITE 1910 TORONTO, ON M5H 1J8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	RECOVERY SERVICES AGREEMENT DATED MAY 7, 2002	5/7/2002	\$0
499	THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY	340 EAST AVENUE WARWICK, RI 02886	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2007	1/1/2007	\$0
500	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	3 GATEWAY CENTER NEWARK, NJ 07102	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 15, 1990	9/15/1990	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
501	THE SCHOOL BOARD OF SEMINOLE COUNTY FLORIDA	EDUCATIONAL SUPPORT CENTER 400 E LAKE MARY BLVD SANFORD, FL 32773	SUNGARD AVAILABILITY SERVICES, LP	CONTRACT BETWEEN FLORIDA DEPARTMENT OF MANAGEMENT SERVICES AND SUNGARD AVAILABILITY SERVICES, LP DATED AUGUST 12, 2010	8/12/2010	\$0
502	THE TJX COMPANIES, INC.	770 COCHITUATE ROAD FRAMINGHAM, MA 01701	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2014	2/1/2014	\$0
503	THE TORONTO-DOMINION BANK	77 KING ST. W. 25TH FLOOR TORONTO, ON M5K 1A2 CANADA	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 13, 2018	3/13/2018	\$0
504	THE TRUSTEES OF THE UNIV OF PENNSYLVANIA	3401 WALNUT STREET 440B PHILADELPHIA, PA 19104	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2020	1/1/2020	\$0
505	THE UNIVERSITY OF TEXAS AT AUSTIN	THE UNIVERSITY OF TEXAS AT AUSTIN OFFICE OF CIO AND ITS COO ATTN: DENNIS KLENK P.O. BOX 7407 AUSTIN, TX 78713-7407	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 29, 2012	12/29/2012	\$0
506	THERMO FISHER SCIENTIFIC INC.	2800 VETERANS HIGHWAY BOHEMIA, NY 11716	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2005	4/1/2005	\$0
507	THINK ON INC.	56 ABERFOYLE CRES., SUITE 420 ETOBICOKE, ON M8X 2W4 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2013	9/1/2013	\$0
508	THIRD FEDERAL SAVINGS AND LOAN ASSOC OF CLEVELAND	7007 BROADWAY CLEVELAND, OH 44105	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JUNE 15, 2004	6/15/2004	\$0
509	THORNBURG INVESTMENT MANAGEMENT/THORNBURG SECURITI	2300 NORTH RIDGE TOP ROAD SANTA FE, NM 87506	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED AUGUST 1, 2009	8/1/2009	\$0
510	TMAC RESOURCES INC	181 UNIVERSITY AVENUE SUITE 300 PO BOX 33 TORONTO, ON M5H 3M7 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2015	9/1/2015	\$0
511	TOCQUEVILLE ASSET MANAGEMENT L.P.	40 WEST 57TH STREET 19TH FLOOR NEW YORK, NY 10019	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 1, 2019	9/1/2019	\$0
512	TOKYO ELECTRON U.S. HOLDINGS, INC.	2400 GROVE BLVD AUSTIN, TX 78741	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED NOVEMBER 1, 2003	11/1/2003	\$0
513	TOLL BROS., INC.	250 GIBRALTAR ROAD HORSHAM, PA 19044	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2022	2/1/2022	\$0
514	TRANSCORE	TRANSCORE 300 EAST PARK DRIVE HARRISBURG, PA 17111	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2019	2/1/2019	\$0
515	TREASURY DEPARTMENT FEDERAL CREDIT UNION	1101 2ND ST NE WASHINGTON, DC 20002-3403	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2018	10/1/2018	\$0
516	TREX COMPANY	160 EXETER DR WINCHESTER, VA 22603	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MARCH 30, 2009	3/30/2009	\$0
517	TRINITAS REGIONAL MEDICAL CENTER	225 WILLIAMSON STREET ELIZABETH, NJ 07207	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 15, 2003	12/15/2003	\$0
518	TRUIST BANK	2501 WOOTEN BLVD SW MAILCODE: 100-99-09-10 WILSON, NC 27893	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 16, 2020	3/16/2020	\$0
519	TRUMARK FINANCIAL CREDIT UNION	335 COMMERCE DRIVE FORT WASHINGTON, PA 19034	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JULY 1, 2019	7/1/2019	\$0
520	TUFTS ASSOCIATED HEALTH PLANS, INC.	705 MOUNT AUBURN ST. WATERTOWN, MA 02472	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 1, 2018	5/1/2018	\$0
521	UNDER ARMOUR, INC.	1020 HULL STREET BALTIMORE, MD 21230	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 30, 2022	3/30/2022	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
522	UNICREDIT BANK AG	150 E 42ND ST NEW YORK, NY 10017	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2015	1/1/2015	\$0
523	UNITED BANK OF AFRICA PLC	40 EAST 52ND STREET NEW YORK, NY 10022	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2019	1/1/2019	\$0
524	UNITED CHEMI CON INC	625 COLUMBIA ST BREA, CA 92821-2913	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 13, 2011	12/13/2011	\$0
525	UNITED COMMERCIAL TRAVELERS OF AMERICA	1801 WATERMARK DRIVE SUITE 100 COLUMBUS, OH 43215	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 18, 2008	12/18/2008	\$0
526	UNITED CONSUMER FINANCIAL SERVICES	865 BASSETT ROAD WESTLAKE, OH 44145	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 1, 2018	6/1/2018	\$0
527	UNITED DAIRY FARMERS, INC.	3955 MONTGOMERY ROAD CINCINNATI, OH 45212	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2010	1/1/2010	\$0
528	UNITED FEDERATION OF TEACHERS WELFARE FUND	52 BROADWAY 8TH FLOOR NEW YORK, NY 10004	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 1, 2017	10/1/2017	\$0
529	UNITED HEALTHCARE SERVICES INC.	15325 SE 30TH PL, SUITE 200 BELLEVUE, WA 98007	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 1, 1995	9/1/1995	\$0
530	UNITED HEALTHCARE SERVICES INC.	15325 SE 30TH PL, SUITE 200 BELLEVUE, WA 98007	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT DATED APRIL 1, 2011	4/1/2011	\$0
531	UNIVERSITY HEALTH NETWORK (UHN)	200 ELIZABETH ST. TORONTO, ON M5G 2C4 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2019	4/1/2019	\$0
532	UNIVERSITY OF SOUTHERN CALIFORNIA	3434 SOUTH GRAND AVENUE #302 LOS ANGELES, CA 90007	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 1, 2007	4/1/2007	\$0
533	UPS GROUND FREIGHT, INC.	1000 SEMMES AVE PO BOX 1216 RICHMOND, VA 23224	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED DECEMBER 1, 2003	12/1/2003	\$0
534	US CUSTOMER INSIGHTS	1200 VETERANS HIGHWAY BRISTOL, PA 19007	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 15, 2021	12/15/2021	\$0
535	USA BROADBAND	721 CHESTNUT ST. SUITE 400 PHILADELPHIA, PA 19106	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 20, 2012	8/20/2012	\$0
536	USAA REAL ESTATE COMPANY	9830 COLONNADE BLVD SUITE 600 SAN ANTONIO, TX 78230-2209	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 2, 2013	12/2/2013	\$0
537	VALIDUS RESEARCH, INC.	187 KING STREET SOUTH, SUITE 201 WATERLOO, ON N2J 1R1 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2011	9/1/2011	\$0
538	VALMET, INC.	831 PROGRESS AVENUE WAUKESHA, WI 53186	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JANUARY 1, 2021	1/1/2021	\$0
539	VENDOR RESOURCE MANAGEMENT	740 CORPORATE CENTER DRIVE, SUITE 200 POMONA, CA 91768	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED JUNE 19, 2017	6/19/2017	\$0
540	VERMONT MUTUAL INSURANCE COMPANY	89 STATE ST. MONTPELIER, VT 05602	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2008	9/1/2008	\$0
541	VERTEX PHARMACEUTICALS INCORPORATED	50 NORTHERN AVENUE BOSTON, MA 02210	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED APRIL 1, 2020	4/1/2020	\$0
542	VERTIV CORPORATION	610 EXECUTIVE CAMPUS DRIVE WESTERVILLE, OH 43082	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 1, 2005	7/1/2005	\$0
543	VERUS ANALYTICS, LLC	500 CHASE PARKWAY WATERBURY, CT 06708	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 1, 2010	6/1/2010	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
544	VIDEOTRON LTEE	612 RUE SAINT-JACQUES BUREAU 700 MONTREAL, QC H3C 4M8 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	CARRIER MASTER COLOCATION AGREEMENT DATED JUNE 1, 2015	6/1/2015	\$0
545	VISHAY DALE ELECTRONICS LLC	2064 12TH AVENUE COLUMBUS, NE 68601	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED SEPTEMBER 15, 2017	9/15/2017	\$0
546	VISION SERVICE PLAN	3333 QUALITY DRIVE RANCHO CORDOVA, CA 95670	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED MAY 31, 2017	5/31/2017	\$0
547	VITAMIN SHOPPE INDUSTRIES, INC.	300 HARMON MEADOW BLVD. SECAUCUS, NJ 07094	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED APRIL 13, 2007	4/13/2007	\$0
548	VITRON ACQUISITION LLC	THE ATLAS GROUP, PMC & WASI DIVISION 4425 W MAY ST. BUILDING A WICHITA, KS 67209	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED SEPTEMBER 1, 2011	9/1/2011	\$0
549	WAKE COUNTY PUBLIC SCHOOL SYSTEM	110 CORNING RD CARY, NC 27518	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED DECEMBER 1, 2015	12/1/2015	\$0
550	WALLACE FOUNDATION	140 BROADWAY, 49TH FLOOR NEW YORK, NY 10005	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED DECEMBER 1, 2008	12/1/2008	\$0
551	WASHINGTON HOSPITAL	155 WILSON AVE WASHINGTON, PA 15301	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JULY 1, 2002	7/1/2002	\$0
552	WASHINGTON STATE DEPARTMENT OF TRANSPORTATION	PO BOX 47408 OLYMPIA, WA 98504	SUNGARD AVAILABILITY SERVICES, LP	CONTRACT NUMBER K1304 FOR HOSTING FOR DISASTER RECOVERY SERVICES DATED FEBRUARY 22, 2020	2/22/2020	\$0
553	WASTE CONNECTIONS	3 WATERWAY SQUARE PLACE SUITE 110 THE WOODLANDS, TX 77380	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JUNE 30, 2006	6/30/2006	\$0
554	WATERS TECHNOLOGIES CORPORATION	WATERS CORPORATE 34 MAPLE STREET MILFORD, MA 01757	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED JUNE 1, 1996	6/1/1996	\$0
555	WEST BEND MUTUAL INS CO	1900 S 18TH AVE WEST BEND, WI 53095	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2017	8/1/2017	\$0
556	WEST MARINE PRODUCTS, INC.	500 WESTRIDGE DRIVE WATSONVILLE, CA 95076	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 1, 2019	8/1/2019	\$0
557	WESTERN ASSET	385 E. COLORADO BLVD. PASADENA, CA 91101	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JULY 15, 2009	7/15/2009	\$0
558	WESTERN ENTERPRISES	875 BASSETT ROAD WESTLAKE, OH 44145	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MAY 31, 2015	5/31/2015	\$0
559	WESTERN FEDERAL CREDIT UNION	1899 WESTERN WAY TORRANCE, CA 90501	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED FEBRUARY 1, 2007	2/1/2007	\$0
560	WESTERN GENERAL	5230 LAS VIRGENES ROAD CALABASAS, CA 91302	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED OCTOBER 15, 2012	10/15/2012	\$0
561	WESTERN RESERVE MUTUAL	2845 BENDEN ROAD WOOSTER, OH 44691	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2006	1/1/2006	\$0
562	WESTLAKE HARDWARE	14000 MARSHALL DRIVE LENEXA, KS 66215	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2008	1/1/2008	\$0
563	WESTLAKE HARDWARE	14000 MARSHALL DRIVE LENEXA, KS 66215	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED JANUARY 1, 2016	1/1/2016	\$0
564	WHITE CASTLE MANAGEMENT CO.	555 EDGAR WALDO WAY COLUMBUS, OH 43215	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED SEPTEMBER 1, 2004	9/1/2004	\$0
565	WILLIAM BARNET AND SON, INC.	1300 HAYNE STREET ARCADIA, SC 29320	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED MARCH 31, 2013	3/31/2013	\$0

NO.	CUSTOMER NAME	ADDRESS	DEBTOR	DESCRIPTION ^[1]	EFFECTIVE DATE	CURE AMOUNT
566	WIPRO LLC	2 TOWER CENTER BLVD., SUITE 2200 EAST BRUNSWICK, NJ 08816	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES DATED NOVEMBER 11, 2005	11/11/2005	\$0
567	WUNDERMAN DATA MANAGEMENT LLC	2050 N GREENVILLE AVENUE RICHARDSON, TX 75082-4322	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT DATED NOVEMBER 1, 2002	11/1/2002	\$0
568	WYNDHAM VACATION OWNERSHIP	9701 SOUTH JOHN YOUNG PARKWAY ORLANDO, FL 32819	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 26, 2013	8/26/2013	\$0
569	ZACHRY HOLDINGS, INC ON BEHALF OF ITSELF AND ITS A	527 LOGWOOD AVE. SAN ANTONIO, TX 78221	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED FEBRUARY 1, 2012	2/1/2012	\$0
570	ZAYO CANADA INC.	200 WELLINGTON STREET WEST TORONTO, ON M5V 3G2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	CARRIER MASTER COLOCATION AGREEMENT DATED FEBRUARY 1, 2015	2/1/2015	\$0
571	ZAYO CANADA INC.	200 WELLINGTON STREET WEST TORONTO, ON M5V 3G2 CANADA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	HOSTING MASTER SERVICES AGREEMENT DATED APRIL 1, 2008	4/1/2008	\$0
572	ZODIAC POOL SYSTEMS LLC	2882 WHIPTAIL LOOP #100 CARLSBAD, CA 92010	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT DATED AUGUST 23, 2019	8/23/2019	\$0

Notes:

[1] Unless otherwise indicated, any reference to a particular agreement includes all service orders, cover sheets, schedules, exhibits, addenda, statements of work or other documents executed pursuant to such agreement and any amendments, modifications or supplements thereto.

Schedule 2: Vendor Agreements

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ^[1]	EFFECTIVE DATE	CURE AMOUNT
1	ACCESSIT GROUP INC	20106 VALLEY FORGE CIRCLE KING OF PRUSSIA, PA 19406 ATTN: MARK SPENCER MARKS@ACCESSITGROUP.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	12/17/2012	\$8,097
2	ALLIED UNIVERSAL	EIGHT TOWER BRIDGE 161 WASHINGTON ST, STE 600 CONSHOHOCKEN, PA 19428 ATTN: MCALLISTER, GESI GESI.MCALLISTER@AUS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	3/1/2022	\$274,356
3	AWS EMEA SARL	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	PUBLIC SECTOR AUTHORIZATION	2/12/2019	\$510,383
4	AWS EMEA SARL	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	SOLUTION PROVIDER ADDENDUM TO CUSTOMER AGREEMENT	3/1/2019	
5	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	AMENDMENT NO. 2 TO AMAZON ENTERPRISE CUSTOMER AGREEMENT	6/12/2015	
6	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	PUBLIC SECTOR AUTHORIZATION	2/12/2019	
7	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	SOLUTION PROVIDER ADDENDUM TO CUSTOMER AGREEMENT	3/1/2019	
8	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	AMENDMENT NO. 2 TO CUSTOMER AGREEMENT	6/12/2015	
9	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	AMENDMENT NO. 1 TO AWS ENTERPRISE CUSTOMER AGREEMENT	2/13/2012	
10	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	AWS ENTERPRISE CUSTOMER AGREEMENT	2/13/2012	
11	AMAZON.COM INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	MUTUAL NON DISCLOSURE AGREEMENT	12/15/2011	
12	AWS, INC.	410 TERRY AVE NORTH SEATTLE, WA 98109 ATTN: STEVE RIEHL, KELLY LAYTON SRIEHL@AMAZON.COM, KLAYTON@AMAZON.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	AWS CUSTOMER AGREEMENT	3/1/2019	
13	AMERICAN FIRE EQUIPMENT	3107 W VIRGINIA AVE PHOENIX, AZ 85009 JUSTINH@AMERICANFIRE.COM, DEBG@AMERICANFIRE.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	9/1/2015	\$9,650
14	ARIBA INC	3420 HILLVIEW AVE. BUILDING 3 PALO ALTO, CA 94304 ATTN: JULIE F. MONTGOMERY JMONTGOMERY@BROWNCONNERY.COM	SUNGARD AVAILABILITY SERVICES, LP	SUPPLIER TERMS AND CONDITIONS; SERVICE AGREEMENT	n/a	\$0

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
15	ASK NICELY HOLDINGS INC	1400 NW 22ND AVE STE 150 PORTLAND, OR 97210 ATTN: JASON HINZE JASON@ASKNICELY.COM	SUNGARD AVAILABILITY SERVICES, LP	SERVICE PURCHASE AGREEMENT	3/27/2019	\$302
16	ASSURANCE SOFTWARE INC	800 ADAMS AVE, STE 300 AUDUBON, PA 19403 ATTN: TODD ALEXIS TODD.ALEXIS@ASSURANCESOFTWARE.COM	SUNGARD AVAILABILITY SERVICES, LP	MEMORANDUM OF AGREEMENT	10/19/2018	\$0
17	AUTODEMO LLC	1129 PAYNE ST LOUISVILLE, KY 40204 ATTN: BERNIE KEENE BKEENE@AUTODEMO.COM, DCARRICATO@AUTODEMO.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	2/3/2014	\$11,086
18	BELL CANADA - ENTERPRISE GROUP,	1000 RUE DE LA GAUCHETIÈRE O MONTREAL, QC H3B 4Y8 CANADA ATTN: KRISTIN JARDIM KRISTIN.JARDIM@BELL.CA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	CORPORATE ACCOUNT AGREEMENT	n/a	\$6,885
19	BLACK BRIDGE CYBER, LLC	3528 30TH ST N LETHBRIDGE, AB T1H 6Z4 CANADA ATTN: SAUL KENTON SAUL.KENTON@BLACKBRIDGECYBER.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MASTER SERVICES AGREEMENT	12/18/2013	\$0
20	BMC SOFTWARE INC	2103 CITYWEST BLVD HOUSTON, TX 77042 ATTN: ZACARY BAKER ZACARY_BAKER@BMC.COM	SUNGARD AVAILABILITY SERVICES, LP	SOFTWARE RENEWAL AGREEMENT	2/1/2022	\$6,335
21	CARBONITE, INC.	2 AVE DE LAFAYETTE BOSTON, MA 02111 ATTN: ADAM JOHNSON JOHNSONA@OPENTEXT.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.; SUNGARD AVAILABILITY SERVICES, LP	MANAGED SERVICE PROVIDER AGREEMENT	1/25/2019	\$99,072
22	CHANGEPOINT CANADA ULC	30 LEEK CRESCENT, STE 300 RICHMOND HILL, ON L4B 4N4 CANADA ATTN: TOM DONNELLY, STEPHEN CANFIELD TDONNELLY@PLANVIEW.COM, SCANFIELD@PLANVIEW.COM	SUNGARD AVAILABILITY SERVICES, LP	LICENSE AND MAINTENANCE AGREEMENT	5/31/2021	\$0
23	CHARTWELL STAFFING LLC	1104 E CHESTNUT AVE NORRISTOWN, PA 19403 ATTN: CHRIS MCSWEENEY CHRISM@CHARTWELLSTAFFINGLLC.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	1/7/2016	\$0
24	CINTAS CORPORATION	PO BOX 630803 LOC #287 CINCINNATI, OH 45263 ATTN: ANGULO GUTIERREZ, ALONDRA ANGULOGUTIERREZA@CINTAS.COM	SUNGARD AVAILABILITY SERVICES, LP	FACILITY SERVICES RENTAL SERVICE AGREEMENT	7/11/2011	\$2,293
25	CLOUDCHECKR INC	342 NORTH GOODMAN ST ROCHESTER, NY 14607 ATTN: DAVE BADER DBADER@CONRES.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	5/18/2018	\$22,629
26	CLOUDENDURE INC	244 FIFTH AVE STE C134 NEW YORK, NY 10001 ATTN: DAVID WEGMAN WEGMAN@AMAZON.COM	SUNGARD AVAILABILITY SERVICES, LP	TERMS OF SERVICE	12/21/2017	\$0
27	COMMONWEALTH COMPUTER RECYCLING LLC	1628 ROSEYTOWN RD UNIT 9 GREENSBURG, PA 15601 ATTN: JOSEPH CONNORS JOEC@CCRCYBER.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/19/2020	\$0
28	COMPUCOM SYSTEMS INC	7171 FOREST LANE DALLAS, TX 75230 ATTN: JASON WINFIELD, KATHY BUCKLEY, HECTOR EDEN ALEJANDRO FUENTES JASON.WINFIELD@COMPUCOM.COM, KATHY.BUCKLEY@COMPUCOM.COM, HECTOR.ALEJANDRO@COMPUCOM.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	3/18/2015	\$0

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29	CONTINENTAL RESOURCES INC	175 MIDDLESEX TURNPIKE BEDFORD, MA 01730 ATTN: DAVID BADER DBADER@CONRES.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER PURCHASE AGREEMENT	n/a	\$12,960
30	CORCENTRIC LLC	200 LAKE DR EAST STE 200 CHERRY HILL, NJ 08002 ATTN: CHARLIE KARTO CKARTO@CORCENTRIC.COM	SUNGARD AVAILABILITY SERVICES, LP	SOFTWARE SUBSCRIPTION SERVICES AGREEMENT	5/24/2018	\$14,491
31	CRAWFORD THOMAS RECRUITING LLC	429 S KELLER RD, 2ND FLOOR ORLANDO, FL 32810 ATTN: KEN KEESE KEN.K@CRAWFORDTHOMAS.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	7/12/2016	\$0
32	CUMMINS BRIDGEWAY LLC	21810 CLESSIE COURT NEW HUDSON, MI 48165 ATTN: JEFF HOULAHAN JEFF.D.HOULAHAN@CUMMINS.COM	SUNGARD AVAILABILITY SERVICES, LP	PLANNED EQUIPMENT MAINTENANCE AGREEMENT	3/17/2015	\$2,940
33	DATA DEFENDERS LLC	10 WEST 35TH ST STE 9F5-1 CHICAGO, IL 60616 ATTN: ADAM WOOLFORD, CYRUS WALKS ADAM.WOOLFORD@DATADOGHQ.COM, CYRUS.WALKER@DATA-DEFENDERS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	9/12/2014	\$0
34	DATADOG INC	620 8TH AVE 45TH FLOOR NEW YORK, NY 10018 ATTN: CHRISTIAN HOECHST CHRISTIAN.HOECHST@DATADOGHQ.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SUBSCRIPTION AGREEMENT	11/22/2017	\$44,794
35	DELAWARE VALLEY AUTOMATION, LLC	1220 WARD AVE STE 200 WEST CHESTER, PA 19380 ATTN: JOEL NACE ACCOUNTING@DVAUTOMATE.COM	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT	11/9/2021	\$14,320
36	DELL MARKETING LP	ONE DELL WAY ROUND ROCK, TX 78682 ATTN: TOM WILWERTH THOMAS.WILWERTH@DELL.COM	SUNGARD AVAILABILITY SERVICES, LP	ADOPTION AGREEMENT	5/6/2021	\$258,219
37	DELTA BUILDING SERVICES CORPORATION	43 CHESTNUT ST RUTHERFORD, NJ 07070 ATTN: ZACK LEVISON ZLEVISON@DELTABUILDINGSERVICES.COM	SUNGARD AVAILABILITY SERVICES, LP	JANITORIAL SERVICES AGREEMENT	1/1/2020	\$113,122
38	DISASTER RECOVERY JOURNAL	PO BOX 510110 ST LOUIS, MO 63151 ATTN: BOB ARNOLD BOB@DRJ.COM	SUNGARD AVAILABILITY SERVICES, LP	ADVERTISING AGREEMENT	12/27/2018	\$0
39	DOCUSIGN, INC.	1301 2ND AVE STE 2000 SEATTLE, WA 98101 ATTN: MONICA GLOVER MONICA.GLOVER@DOCUSIGN.COM	SUNGARD AVAILABILITY SERVICES, LP	DOCUSIGN SGAS ORDER FORM (Q00496696)	4/1/2011	\$1,945
40	DOCUSIGN, INC.	1301 2ND AVE STE 2000 SEATTLE, WA 98101 ATTN: MONICA GLOVER MONICA.GLOVER@DOCUSIGN.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	4/1/2011	
41	E2OPEN LLC	9600 GREAT HILLS TRAIL SUITE 300E AUSTIN, TX 78759 ATTN: JACKY TING JACKY.TING@E2OPEN.COM	SUNGARD AVAILABILITY SERVICES, LP	ON-DEMAND SUBSCRIPTION AGREEMENT	9/22/2014	\$0

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42	EATON CORPORATION	1000 EATON BLVD CLEVELAND, OH 44122 ATTN: JOE DEVITO JOSEPHDEVITO@EATON.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	4/21/2021	\$0
43	ELEARNINGFORCE AMERICAS	3742 COLLIERS DRIVE STE 100 EDGEWATER, MD 21037 ATTN: PING LEE PL@LMS365.COM	SUNGARD AVAILABILITY SERVICES, LP	LMS365 SAAS AGREEMENT	12/8/2017	\$0
44	ELITE ELEVATOR SERVICES LLC	8021 NORTH ROUTE 130 STE 5 PENNSAUKEN, NJ 08110-1483 ELITEMTS@COMCAST.NET	SUNGARD AVAILABILITY SERVICES, LP	TRACTION AND HYDRAULIC MAINTENANCE AGREEMENT	12/15/2015	\$986
45	EMC CORPORATION	ONE DELL WAY ROUND ROCK, TX 78682 ATTN: TOM WILWERTH THOMAS.WILWERTH@DELL.COM	SUNGARD AVAILABILITY SERVICES, LP	MANAGED SERVICES MASTER SERVICES AGREEMENT	5/6/2021	\$298,278
46	EMERGING MINDS INC	3419 WESTMINSTER STE 353 DALLAS, TX 75205 ATTN: JOHN DEEN JDEEN@EMERGINGMINDS.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	12/5/2016	\$0
47	EPIC PLACEMENTS LLC	1312 17TH ST STE 727 DENVER, CO 80202-1508 ATTN: JARED PURVINES JARED@EPICPLACEMENTS.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	7/23/2018	\$0
48	EVOQUA WATER TECHNOLOGIES LLC	10 TECHNOLOGY DRIVE LOWELL, MA 01875 ATTN: JULIE REED JULIEANNE.REED@EVOQUA.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	10/1/2015	\$71
49	F5 NETWORKS INC	401 ELLIOTT AVE WEST SEATTLE, WA 98119 ATTN: MICHAEL SLATE M.SLATE@F5.COM	SUNGARD AVAILABILITY SERVICES, LP	CONSULTING SERVICES AGREEMENT	4/25/2017	\$5,130
50	F5 NETWORKS INC	401 ELLIOTT AVE WEST SEATTLE, WA 98119 ATTN: MICHAEL SLATE M.SLATE@F5.COM	SUNGARD AVAILABILITY SERVICES, LP	QUOTE SERVICE AGREEMENT	5/31/2003	
51	FIDATO PARTNERS LLC	500 EAST SWEDES FORD RD STE 300 WAYNE, PA 19087 ATTN: JOHN RAPCHINSKI JRAPCHINSKI@FIDATOPARTNERS.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	5/1/2012	\$0
52	FIS CAPITAL MARKETS LLC	13636 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693 ATTN: MIKE INNAURATO MIKE.INNAURATO@FISGLOBAL.COM	SUNGARD AVAILABILITY SERVICES, LP	SOFTWARE AND LICENSE AGREEMENT (GET PAID)	3/28/2014	\$61,710
53	FLUIDICS INC	9815 ROOSEVELT BLVD STE A PHILADELPHIA, PA 19114 ATTN: CASSANDRA SLOLEY CSLOLEY@FLUIDICS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	10/5/2021	\$317,256
54	FOLEY POWER SYSTEMS	855 CENTENNIAL AVE PISCATAWAY, NJ 08854 ATTN: MAUREEN GUINAN MGUINAN@FOLEYINC.COM	SUNGARD AVAILABILITY SERVICES, LP	CUSTOMER SUPPORT AGREEMENT	1/1/2009	\$17,438
55	FORRESTER RESEARCH, INC.	25304 NETWORK PL CHICAGO, IL 60673 ATTN: BRIAN CUTAIAR BCUTAIAR@FORRESTER.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR LICENSED RESEARCH OR CONSULTING & ADVISORY SERVICES	10/30/2014	\$0

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56	GLOBAL INTERFACE SOLUTIONS, INC	2448 E. 81ST STREET SUITE 2000 TULSA, OK 74137-4271 ATTN: BRENDA MELANCON BRENDA.MELANCON@SECUREAGENT.COM	SUNGARD AVAILABILITY SERVICES, LP	LICENSE AND MAINTENANCE AGREEMENT	10/8/2008	\$0
57	GRANITE TELECOMMUNICATIONS	100 NEWPORT AVE QUINCY, MA 02171 ATTN: HILARY ISON HISON@GRANITENET.COM	SUNGARD AVAILABILITY SERVICES, LP	TELECOMMUNICATIONS SERVICES AGREEMENT	12/15/2021	\$14,896
58	GREGORY FCA COMMUNICATIONS, LLC	27 WEST ATHENS AVE ARDMORE, PA 19003 ATTN: MIKE LIZUN MIKE@GREGORYFCA.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	3/24/2016	\$0
59	HATZEL & BUEHLER INC	TEN PENN CENTER 1801 MARKET ST STE 220 PHILADELPHIA, PA 19103 ATTN: ROBIN VILLAVICENCIO R.VILLAVICENCIO@HATZELANDBUEHLER.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	9/5/2019	\$370,827
60	HAYNES MECHANICAL SYSTEMS	4014 EAST BROADWAY RD STE 405 PHOENIX, AZ 85040 ATTN: JOE KILBOURN JKILBOURN@HAYNESMECHANICAL.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	9/23/2013	\$19,449
61	HEWLETT PACKARD (CANADA) CO	5150 SPECTRUM WAY MISSISSAUGA, ON L4W 5G1 CANADA ATTN: SUSAN KOZAK SUSAN.KOZAK@HP.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	MANAGED PRINT SERVICES AGREEMENT	10/15/2010	\$1,172
62	HIRERIGHT LLC	5151 CALIFORNIA AVE IRVINE, CA 92617 ATTN: DISHA JOSHI DISHA.JOSHI@HIRERIGHT.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICE AGREEMENT	9/26/2011	\$2,440
63	HP	3000 HANOVER ST PALO ALTO, CA 94304-1112 ATTN: SUSAN KOZACK SUSAN.KOZACK@HP.COM	SUNGARD AVAILABILITY SERVICES, LP	HARDWARE RESELLER AGREEMENT	n/a	\$6,112
64	HUBSPOT, INC.	25 FIRST ST 2ND FLOOR CAMBRIDGE, MA 02141 ATTN: ALEXANDRA HOLLENBECK AHOLLENBECK@HUBSPOT.COM	SUNGARD AVAILABILITY SERVICES, LP	HUBSPOT SUBSCRIPTION AGREEMENT	12/23/2021	\$0
65	IBM CANADA LIMITED	3600 STEELES AVE EAST MARKHAM, ON L3R9Z7 CANADA ATTN: ERWIN BAUTISTA EBAUTIS@CA.IBM.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	HARDWARE AND SOFTWARE AGREEMENT	3/25/2004	\$9,657
66	IBM CORPORATION	7100 HIGHLANDS PKWY SMYRNA, GA 30082 ATTN: TOM MALLON MALLON@US.IBM.COM	SUNGARD AVAILABILITY SERVICES, LP	HARDWARE AND SOFTWARE AGREEMENT	7/31/2015	\$171,737
67	INFORMATICA CORPORATION	100 CARDINAL WAY REDWOOD CITY, CA 94063 ATTN: ROWENA AYERS RAYERS@INFORMATICA.COM	SUNGARD AVAILABILITY SERVICES, LP	LICENSE TO USE SOFTWARE AGREEMENT	2/8/2010	\$0
68	INFORMATICA-STRIKEIRON	290 DAVIDSON AVE. SOMERSET, NJ 08873 ATTN: JONATHAN MARTINEZ JOMARTINEZ@INFORMATICA.COM	SUNGARD AVAILABILITY SERVICES, LP	ORDER #0018890	3/31/2022	\$0
69	INSURANCE & FINANCIAL SERVICES INC	3466 DRUSILLA LN STE A BATON ROUGE, LA 70809 PENSIONTORONTO@IA.CA	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GROUP RRSP / LIRA PROGRAM AGREEMENT	4/1/2014	\$0

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70	INTEGRATED SECURITY & COMMUNICATIONS	102B RIKE DRIVE MILLSTONE, NJ 08535 ATTN: MATHEW FORTHUN, STEVEN PHARIS MFORTHUN@ISC-WORLD.COM, SPHARIS@ISC-WORLD.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/18/2021	\$0
71	INTRADO INC	1601 DRY CREEK DRIVE LONGMONT, CO 80503 ATTN: MARIANA IKEDA MIKEDA@INTRADO.COM	SUNGARD AVAILABILITY SERVICES, LP	ENTERPRISE 911 SERVICE	n/a	\$0
72	IWCO DIRECT	7951 POWERS BOULEVARD CHANHASSEN, MN 55317 ATTN: PAT HARRINGTON PATRICK.HARRINGTON@IWCO.COM	SUNGARD AVAILABILITY SERVICES, LP	BUSINESS PARTNER AGREEMENT	4/1/2000	\$0
73	JUNO SEARCH PARTNERS LLC	1217 SANSOM ST, 6TH FLOOR PHILADELPHIA, PA 19107 ATTN: SARAH HERMANN SHERRMANN@JUNOSEARCHPARTNERS.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	8/25/2016	\$0
74	LINKEDIN CORPORATION	1000 WEST MAUDE AVE SUNNYVALE, CA 94085 ATTN: BENJAMIN SCHMUTZ BSCHMUTZER@LINKEDIN.COM	SUNGARD AVAILABILITY SERVICES, LP	LINKEDIN SUBSCRIPTION AGREEMENT (LSA)	12/31/2021	\$0
75	LJS ELECTRIC INC	63 MERILINE AVE WEST PATERSON, NJ 07424 ATTN: PAUL MALONEY PMALONEY@LJSELECTRIC.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	12/24/2015	\$63,353
76	MAXAVA LLC	13432 207TH COURT SE ISSAQUAH, WA 98027 ATTN: JOHN DOMINIC JOHN.DOMINIC@MAXAVA.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR SUPPLIER SERVICES	3/5/2014	\$0
77	MCCOLLISTER'S TECHNICAL SERVICES D/B/A UNITED VAN LINES	1800 ROUTE 130 NORTH BURLINGTON, NJ 08016 ATTN: JUSTIN HICKS JHICKS@MCCOLLISTERS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	6/26/2015	\$11,830
78	MCCOLLISTER'S TRANSPORTATION GROUP	1800 ROUTE 130 NORTH BURLINGTON, NJ 08016 ATTN: JUSTIN HICKS JHICKS@MCCOLLISTERS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	6/26/2015	\$0
79	MERCATOR IT SOLUTIONS, INC.	1603 CAPITOL AVE STE 310 A 540 CHEYENNE, WY 82001 ATTN: NICK STAPLEY NICK@MERCATORIT.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	7/30/2019	\$0
80	MICRO FOCUS LLC	4555 GREAT AMERICA PKWY STE 400 SANTA CLARA, CA 95054 ATTN: BROOK HOFFMAN BROOK.MCLAUGHLIN@MICROFOCUS.COM	SUNGARD AVAILABILITY SERVICES, LP	BUSINESS SUPPORT AGREEMENT	1/16/2018	\$305,640
81	MICRO FOCUS LLC	4555 GREAT AMERICA PKWY STE 400 SANTA CLARA, CA 95054 ATTN: BROOK HOFFMAN BROOK.MCLAUGHLIN@MICROFOCUS.COM	SUNGARD AVAILABILITY SERVICES, LP	PROFESSIONAL SERVICES AGREEMENT	5/18/2020	
82	MICROLAND	IB ECOSPACE, BELLANDUR OUTER RING RD BANGALORE, 560103 INDIA ATTN: DEEPANJAN BISWAS DEEPANJAN.BISWAS@MICROLAND.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	1/1/2014	\$0
83	MICROSOFT CORPORATION ⁽²⁾	ONE MICROSOFT WAY REDMOND, WA 98052 ATTN: CAMILLE JARVIE, LAUREN ANASTAS LATONYA.BROOKS@MICROSOFT.COM	SUNGARD AVAILABILITY SERVICES, LP	BUSINESS AND SERVICES AGREEMENT	n/a	\$16,203

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84	MICROSOFT CORPORATION ⁽²⁾	ONE MICROSOFT WAY REDMOND, WA 98052 ATTN: CAMILLE JARVIE, LAUREN ANASTAS LATONYA.BROOKS@MICROSOFT.COM	SUNGARD AVAILABILITY SERVICES, LP	PREMIER SUPPORT AGREEMENT	n/a	\$10,200
85	NAVEX GLOBAL	6000 MEADOWS RD STE 200 LAKE OSWEGO, OR 97035 ATTN: JACOB COLLINS JCOLLINS@NAVEX.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICE AGREEMENT	7/9/2014	\$0
86	NET2VAULT, LLC	4900 SW GRIFFITH DRIVE STE 275 BEAVERTON, OR 97005 ATTN: LIZ MAGUIRE LIZ@NET2VAULT.COM	SUNGARD AVAILABILITY SERVICES, LP	RESELLER AND SUBCONTRACTOR AGREEMENT	5/24/2012	\$303,255
87	NETAPP INC	495 EAST JAVA DRIVE SUNNYVALE, CA 94089 ATTN: PATRICK MCGINN PATRICK.MCGINN@NETAPP.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER PURCHASE AND HOSTING AGREEMENT	4/14/2014	\$146,847
88	NETAPP INC	495 EAST JAVA DRIVE SUNNYVALE, CA 94089 ATTN: PATRICK MCGINN PATRICK.MCGINN@NETAPP.COM	SUNGARD AVAILABILITY SERVICES, LP	ON DEMAND AGREEMENT	12/3/2012	
89	NETAPP INC	BOEING AVE 300 SCHIPHOL-RIJK, 1119 PZ NETHERLANDS ATTN: PATRICK MCGINN PATRICK.MCGINN@NETAPP.COM	SUNGARD AVAILABILITY SERVICES, LP	SERVICE PROVIDER PROGRAM AGREEMENT	3/4/2011	
90	NETHRIS	1611 CREMAZIE BOULEVARD EAST 7TH FLOOR MONTREAL, QUEBEC H2M 2P2 CANADA ATTN: CHRISTINE TREMBLAY SUPPORT.PAYROLL@NETHRIS.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	PAYROLL PROCESSING SERVICE AGREEMENT	6/8/2020	\$0
91	O3 WORLD, LLC	1339 FRANKFORD AVE, STE 3 PHILADELPHIA, PA 19125 ATTN: JUSTIN HANDLER HANDLER@O3WORLD.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	6/20/2019	\$0
92	OPEN TEXT INC.	100 TRI-STATE INTERNATIONAL PKWY 3RD FLOOR LINCOLNSHIRE, IL 60069 ATTN: ADAM JOHNSON JOHNSONA@OPENTEXT.COM	SUNGARD AVAILABILITY SERVICES, LP	PROFESSIONAL SERVICES AGREEMENT	3/25/2010	\$6,594
93	ORACLE AMERICA, INC.	ATTN: GENERAL COUNSEL 500 ORACLE PKWY REDWOOD SHORES, CA 94065 ATTN: SCOTT SAUNDERS SCOTT.SAUNDERS@ORACLE.COM	SUNGARD AVAILABILITY SERVICES, LP	GLOBAL MASTER SERVICES AGREEMENT	1/0/1900	\$22,699
94	OWNBACKUP	940 SYLVAN AVE. ENGLEWOOD CLIFFS, NJ 07632 ATTN: MARCELA COIMBRA MARCELA@OWNBACKUP.COM	SUNGARD AVAILABILITY SERVICES, LP	SUBSCRIPTION SERVICES AGREEMENT	9/1/2020	\$1,417
95	PIVOT TECHNOLOGY SOLUTIONS LTD	500, 1414 - 8TH ST. SW CALGARY, AB T2R 1J6 CANADA ATTN: LORRINE MATUTE LORRAINE.MATUTE@COMPUTACENTER.COM	SUNGARD AVAILABILITY SERVICES, LP	ASSOCIATE PARTNER AGREEMENT	1/24/2014	\$4,453
96	PIVOT TECHNOLOGY SOLUTIONS LTD	500, 1414 - 8TH ST. SW CALGARY, AB T2R 1J6 CANADA ATTN: LORRINE MATUTE LORRAINE.MATUTE@COMPUTACENTER.COM	SUNGARD AVAILABILITY SERVICES, LP	TRADEMARK USE AGREEMENT	1/24/2014	
97	PLATFORM SPECIALISTS LLC	11 FRANCIS PLACE MONTCLAIR, NJ 07042 AWOODS@PLATFORMSPECIALISTS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	11/1/2016	\$6,200

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98	PLENUM CLEANING SERVICES LLC	3100 W RAY RD STE 201 CHANDLER, AZ 85226 ATTN: HECTOR GALLARDO HGALLARDO@PLENUMCLEANING.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	7/1/2020	\$0
99	POSTER COMPLIANCE CENTER	PO BOX 188 HOPKINTON, MA 01748 ATTN: DANIEL AVILES DAVILES@POSTERCOMPLIANCE.COM	SUNGARD AVAILABILITY SERVICES, LP	HR COMPLIANCE PLAN AGREEMENT	10/15/2021	\$0
100	QUORA, INC.	605 CASTRO ST STE 450 MOUNTAIN VIEW, CA 94041 ATTN: MATTHEW VONDRUS MVONDRUS@QUORA.COM	SUNGARD AVAILABILITY SERVICES, LP	ADVERTISING AND MARKETING	1/4/2021	\$0
101	REPUBLIC SERVICES NATIONAL ACCOUNTS LLC	18500 NORTH ALLIED WAY PHOENIX, AZ 85054 ATTN: BALLESTEROS, CHRISTOPHER CBALLESTEROS@REPUBLICSERVICES.COM	SUNGARD AVAILABILITY SERVICES, LP	MANAGEMENT SERVICES AGREEMENT	8/13/2014	\$35,372
102	RL WOLFF & ASSOCIATES	2138 RICHMOND AVE HOUSTON, TX 77098 ATTN: GREG GETTY GGETTY@RLWOLFF.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	6/8/2015	\$0
103	SALESFORCE.COM INC.	415 MISSION STREET, 3RD FLOOR SAN FRANCISCO, CA 94105 ATTN: KEVIN RAMIREZ KRAMIREZ@SALESFORCE.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SUBSCRIPTION AGREEMENT	10/31/2015	\$3,337
104	SALESFORCE.COM INC.	415 MISSION STREET, 3RD FLOOR SAN FRANCISCO, CA 94105 ATTN: KEVIN RAMIREZ KRAMIREZ@SALESFORCE.COM	SUNGARD AVAILABILITY SERVICES, LP	QUOTE Q-05119072	10/31/2015	
105	SCHNEIDER ELECTRIC IT USA INC	132 FAIRGROUNDS RD WEST KINGDOM, RI 02892 ATTN: MICHAEL DELEKTA MICHAEL.DELEKTA@SE.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	3/5/2015	\$0
106	SERVICENOW INC	3260 JAY STREET SANTA CLARA, CA 95054 ATTN: PAT CONROY PAT.CONROY@SERVICENOW.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER ORDERING AGREEMENT	8/31/2015	\$0
107	SERVICENOW INC	3260 JAY STREET SANTA CLARA, CA 95054 ATTN: PAT CONROY PAT.CONROY@SERVICENOW.COM	SUNGARD AVAILABILITY SERVICES, LP	PARTNERNOW MASTER AGREEMENT	11/2/2021	\$0
108	SHI INTERNATIONAL CORP	290 DAVIDSON AVE SOMERSET, NJ 08873 ATTN: KATIE MCLEAN KATIE_MCLEAN@SHI.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	7/28/2013	\$57,400
109	SMITH AND LONG LTD	115 IDEMA RD MARKHAM, ON L3R 1A9 CANADA ATTN: ROBERT RIOPELLE RRIOPELLE@SMITHANDLONG.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR FACILITIES MAINTENANCE	3/1/2020	\$30,087
110	SPEVCO INC	8118 REYNOLDA RD PFAFFTOWN, NC 27040 ATTN: TII THARPE TTHARPE@SPEVCO.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	8/1/2018	\$10,917
111	SPINNAKER SEARCH GROUP LLC	1055 WESTLAKES DR STE 300 BERWYN, PA 19312 ATTN: BRAD SIMEK BSIMEK@SPINNAKERSEARCH.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	8/17/2016	\$0

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾	EFFECTIVE DATE	CURE AMOUNT
112	S-RM INTELLIGENCE AND RISK CONSULTING LLC	200 LIBERTY ST STE 21 NEW YORK, NY 10281 ATTN: BILLY GOUVEIA B.GOUVEIA@S-RMINFORM.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	3/18/2020	\$10,000
113	STANLEY CONVERGENT SECURITY SOLUTIONS INC	55 SHUMAN BLVD STE 900 NAPERVILLE, IL 60563 ATTN: DALE AIPPERSBACH DALE.AIPPERSBACH@SBDINC.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT	8/15/2013	\$3,481
114	SUMMIT ENERGY SERVICES INC	10350 ORMSBY PARK PLACE STE 400 LOUISVILLE, KY 40223 ATTN: JONATHAN MEADOWS JONATHAN.MEADOWS@SE.COM	SUNGARD AVAILABILITY SERVICES, LP	ENERGY MANAGEMENT AGREEMENT	1/30/2012	\$33,600
115	SUNGARD INVESTMENT VENTURES LLC	13636 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693 ATTN: MIKE INNAURATO MIKE.INNAURATO@FISGLOBAL.COM	SUNGARD AVAILABILITY SERVICE HOLDINGS LLC	TRADEMARK LICENSE AGREEMENT	3/31/2014	\$0
116	SUPPRESSION SYSTEMS INC.	301 S 4TH ST PENNSBURG, PA 18073 ATTN: TRACY BOYER TBOYER@SUPPRESSIONSYSTEMS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	6/1/2013	\$6,516
117	SYNERGY RECRUITING SOLUTIONS LLC	4942 PLEASANT ST WEST 50TH PLACE IV WEST DES MOINES, IA 50266 ATTN: MIKE MCNULTY MIKE@SRSFORSALES.COM	SUNGARD AVAILABILITY SERVICES, LP	RECRUITING SERVICES AGREEMENT	2/3/2016	\$0
118	TECHNOLOGY TRANSFER LLC	949 CHESTNUT OAKS CIRCLE BIRMINGHAM, AL 35244 ATTN: LENNY GRUSZCZYNSKI LGRUSZCZYNSKI@TECHNOLOGYTRANSFERLLC.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/14/2019	\$16,557
119	THE CANADA LIFE ASSURANCE COMPANY	100 OSBORNE ST N WINNIPEG, MB R3C 1V3 CANADA ATTN: ELIZABETH CALDERONE ELIZABETH.CALDERONE@CANADALIFE.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	SERVICES AGREEMENT	7/1/2021	\$0
120	THE CANADA LIFE ASSURANCE COMPANY	100 OSBORNE ST N WINNIPEG, MB R3C 1V3 CANADA ATTN: ELIZABETH CALDERONE ELIZABETH.CALDERONE@CANADALIFE.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	GROUP INSURANCE POLICY	7/1/2020	\$0
121	TOP GUN TECHNOLOGY, INC.	5500 COTTONWOOD LANE SE PRIOR LAKE, MN 55372 ATTN: BRIAN KJERA BRIAN.KJERA@TOPGUN-TECH.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	4/24/2019	\$0
122	TOP TEN USA LLC	199 ROUTE 206 SOUTH SUITE A FLANDERS, NJ 07836 AP@TOPTENUSA.CO	SUNGARD AVAILABILITY SERVICES, LP	ORDER FORMS	n/a	\$0
123	TOZOUR-TRANE	3606 HORIZON DRIVE KING OF PRUSSIA, PA 19406 ATTN: GARY DAVIS MGUERRA@TOZOURTRANE.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	9/22/2013	\$0
124	TWILIO INC	375 BEALE ST STE 300 SAN FRANCISCO, CA 94105 ATTN: GIOVANNI GALLARDO GGALLARDO@TWILIO.COM	SUNGARD AVAILABILITY SERVICES, LP	ORDER FORM (MSA ONLINE)	6/1/2021	\$1,143
125	TYTEN TECHNOLOGIES INC	3600 ROUTE 66 STE 150 NEPTUNE, NJ 07753 ATTN: TYGH VANZANDT TVANZANDT@TYTENTEC.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/19/2022	\$22,376

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ^[1]	EFFECTIVE DATE	CURE AMOUNT
126	UNITED FIRE PROTECTION CORP.	1 MARK RD KENILWORTH, NJ 07033 ATTN: GEORGE DEVOE GDEVOE@UFP.CO.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/1/2016	\$7,480
127	VERACODE	65 NETWORK DRIVE, 3RD FLOOR BURLINGTON, MA 01803 ATTN: K DEMERS KDEMERS@VERACODE.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SOLUTION AGREEMENT	9/26/2014	\$0
128	VERTEX INC	1041 OLD CASSATT RD BERWYN, PA 19312 ATTN: SANDY WEISS SANDY.WEISS@VERTEXINC.COM	SUNGARD AVAILABILITY SERVICES, LP	SOFTWARE LICENSE AGREEMENT	12/26/2012	\$5,340
129	VERTEX INC	1041 OLD CASSATT RD BERWYN, PA 19312 ATTN: SANDY WEISS SANDY.WEISS@VERTEXINC.COM	SUNGARD AVAILABILITY SERVICES, LP	CONSULTING AGREEMENT	10/6/2011	
130	VERTEX INC	2301 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406 ATTN: SANDY WEISS SANDY.WEISS@VERTEXINC.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT	6/9/2021	
131	VOLT CONSULTING GROUP	1065 AVE OF THE AMERICAS 20TH FLOOR NEW YORK, NY 10018 ATTN: JILL M. WIRTANEN JWIRTANEN@VOLT.COM	SUNGARD AVAILABILITY SERVICES, LP	MANAGED SERVICES PROGRAM MASTER AGREEMENT	5/10/2012	\$0
132	WEBONISE	8354 SIX FORKS RD SUITE 204 RALEIGH, NC 27615 ATTN: NAYAN DESHMUKH NAYAN@WEBONISELAB.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR PROFESSIONAL SERVICES	1/8/2018	\$0
133	WHEN I WORK INC	420 N 5TH ST STE 500 MINNEAPOLIS, MN 55401 ATTN: MATT FOLEY MATT.FOLEY@WHENIWORK.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	7/30/2021	\$335
134	WILLIS CANADA INC	175 BLOOR ST EAST STE 1701 TORONTO, ON M4W 3T6 CANADA ATTN: JACQUI DIZENHOUSE JACQU.DIZENHOUSE@WTWCO.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP RRSP / LIRA PROGRAM AGREEMENT	1/13/2017	\$0
135	XACTLY CORPORATION	300 PARK AVE STE 1700 SAN JOSE, CA 95110 ATTN: KENNETH LAWLER KLAWLER@XACTLYCORP.COM	SUNGARD AVAILABILITY SERVICES, LP	SUBSCRIPTION AND SERVICES AGREEMENT	12/2/2016	\$7,242
136	ZANARIS INC	2010 WINSTON PARK DRIVE STE 200 OAKVILLE, ON L6H 5R7 CANADA OPERATIONS@ZANARIS.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR CONTRACTOR SERVICES	1/24/2019	\$0

Notes:

[1] Unless otherwise indicated, any reference to a particular agreement includes all schedules, exhibits, addenda, statements of work or other documents executed pursuant to such agreement and any amendments, modifications or supplements thereto.

[2] For avoidance of doubt, the assigned and assumed Microsoft agreements do not include Master Agreement E9195686, and Enrollment 85258712.

Schedule 3: Leases

NO.	LESSOR	LESSOR ADDRESS	DEBTOR	PROPERTY ADDRESS	CURE AMOUNT
1	401 NORTH BROAD LESSEE, LLC	AMERIMAR 401 NORTH BROAD MANAGEMENT CO., LLC 50 SOUTH 16TH STREET PHILADELPHIA, PA 19102 ATTN: JOSHUA MAES, JEFFREY KURTZMAN GMARSHALL@NETRALITY.COM, KURTZMAN@KURTZMANSTEADY.COM	SUNGARD AVAILABILITY SERVICES, LP	401 N BROAD ST PHILADELPHIA, PA 19108	\$2,478,940
2	AX GARDSUN LP	16220 N SCOTTSDALE RD STE 260 SCOTTSDALE, AZ 85254 ATTN: MICHAEL THOMPSON, MARIE DUNN MTHOMPSON@ARTISREIT.COM, MDUNN@ARTISREIT.COM	SUNGARD AVAILABILITY SERVICES, LP	7499 E PARADISE LN SCOTTSDALE, AZ 85260	\$184,509
3	EMPLOYBRIDGE, LLC D/B/A REMX	1507 LBJ FREEWAY SUITE 400 FARMERS BRANCH, TX 75234 ATTN: BRENDA BRAINARD BRENDA.BRAINARD@EMPLOYBRIDGE.COM	SUNGARD AVAILABILITY SERVICES, LP	565 E SWEDESFORD RD WAYNE, PA 19087	\$7,612
4	LMRK DI PROPCO CAN-BO LLC	LANDMARK DIVIDEND LLC 400 CONTINENTAL BLVD SUITE 500 EL SEGUNDO, CA 90245 ATTN: JOSEF BOBECK, VALERIE SILVA JBOBEK@LANDMARKDIVIDEND.COM, VSILVA@LANDMARKDIVIDEND.COM	SUNGARD AVAILABILITY SERVICES (CANADA) LTD.	1800 ARGENTIA ROAD MISSISSAUGA, ON L5N 3K3, CANADA	CAD 640,284
5	PARKING FACILITIES, INC	150 N BROAD ST PHILADELPHIA, PA 19102 ATTN: LISA ACAMPORA LACAMPORA@PARKWAYCORP.COM	SUNGARD AVAILABILITY SERVICES, LP	1217-1245 CALLOWHILL STREET PHILADELPHIA, PA 19123	\$84,879
6	RUSSO FAMILY LIMITED PARTNERSHIP	RUSSO DEVELOPMENT 570 COMMERCE BOULEVARD CARLSTADT, NJ 07072 ATTN: MIKE PEMBROKE MPEMBROKE@RUSSODEVELOPMENT.COM	SUNGARD AVAILABILITY SERVICES, LP	777 CENTRAL BLVD CARLSTADT, NJ 07072	\$509,847

This is Exhibit “**F**” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.

A handwritten signature in black ink, appearing to read 'W. Onyeaju', is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

In re:)	
	)	Chapter 11
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹)	
	)	Case No. 22-90018 (DRJ)
Debtors.)	
	)	(Jointly Administered)

**SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND
JOINT CHAPTER 11 PLAN OF SUNGARD AS NEW HOLDINGS, LLC
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

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TABLE OF EXHIBITS

<u>Exhibit A</u>	Organizational Structure
<u>Exhibit B</u>	Restructuring Support Agreement

Introduction

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) propose this *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as applicable, the “Disclosure Statement,” “Plan and Disclosure Statement,” or “Plan”) pursuant to Bankruptcy Code section 1125, to holders of Claims against and Interests in the Debtors in connection with the solicitation of votes for acceptance of the Plan. The Debtors are the proponents of the Plan within the meaning of Bankruptcy Code section 1129. Other agreements and documents supplement this Plan and have been or will be filed with the Bankruptcy Court. Unless otherwise indicated, capitalized terms used herein shall have the meanings set forth in Article I, below.

Disclaimer

This Plan and Disclosure Statement describes certain statutory provisions, events in the Chapter 11 Cases and certain documents that may be attached or incorporated by reference. Although the Debtors believe that this information is fair and accurate, this information is qualified in its entirety to the extent that it does not set forth the entire text of such documents or statutory provisions. The information contained herein or attached hereto is made only as of the date of this Plan and Disclosure Statement. There can be no assurances that the statements contained herein will be correct at any time after such date.

THIS PLAN AND DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 1123 AND 1125 AND BANKRUPTCY RULE 3016 AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL, STATE OR FOREIGN SECURITIES LAWS OR OTHER NON-BANKRUPTCY LAWS. THIS PLAN AND DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION, NOR HAS THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION REVIEWED OR COMMENTED ON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. OTHER THAN THE BANKRUPTCY COURT AND, SOLELY WITH RESPECT TO SUNGARD AS CANADA, THE CANADIAN COURT, NO OTHER GOVERNMENTAL OR OTHER REGULATORY AGENCY APPROVALS HAVE BEEN SOUGHT OR OBTAINED AS OF THE DATE OF THE MAILING OF THIS PLAN AND DISCLOSURE STATEMENT.

TO THE EXTENT APPLICABLE, UPON CONSUMMATION OF THE PLAN, CERTAIN OF THE SECURITIES DESCRIBED IN THIS PLAN AND DISCLOSURE STATEMENT WILL BE ISSUED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OR SIMILAR FEDERAL, STATE, LOCAL OR FOREIGN LAWS, IN RELIANCE ON THE EXEMPTION SET FORTH IN BANKRUPTCY CODE SECTION 1145 TO THE MAXIMUM EXTENT PERMITTED BY LAW. TO THE EXTENT EXEMPTIONS FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY CODE OR APPLICABLE FEDERAL SECURITIES LAW DO NOT APPLY, THE SECURITIES MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO A VALID EXEMPTION OR UPON REGISTRATION UNDER THE SECURITIES ACT.

The Debtors submit this Plan and Disclosure Statement, as may be amended from time to time, under Bankruptcy Code section 1125 and Bankruptcy Rule 3016 to all of the Debtors’ known Holders of Claims entitled to vote on the Plan. The purpose of this Plan and Disclosure Statement is to provide adequate information to enable Holders of Claims who are entitled to vote on the Plan to make an informed decision in exercising their respective right to vote on the Plan. Every effort has been made to provide adequate information to Holders of Claims on how various aspects of the Plan affect their respective interests.

In preparing this Plan and Disclosure Statement, the Debtors relied on financial data derived from their books and records or that was otherwise made available to them at the time of such preparation and on various assumptions. Although the Debtors believe that such 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, the Debtors make no representations or warranties as to the accuracy of the financial information contained herein or assumptions regarding

the Debtors' financial condition and their future results and operations. The financial information contained in this Plan and Disclosure Statement and in its exhibits has not been audited by a certified public accountant and has not been prepared in accordance with generally accepted accounting principles in the United States or any other jurisdiction.

The Debtors are making the statements and providing the financial information contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specifically noted. Although the Debtors may subsequently update the information in this Plan and Disclosure Statement, the Debtors do not have an 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 and Interests reviewing this Plan and Disclosure Statement should not infer that, at the time of their review, the facts set forth herein have not changed since this Plan and Disclosure Statement was filed. Information contained herein is subject to completion or amendment. The Debtors reserve the right to file an amended plan and disclosure statement.

Confirmation and effectiveness of the Plan are subject to certain conditions precedent described in Article XV herein. There is no assurance that the Plan will be confirmed or, if confirmed, that such conditions precedent will be satisfied or waived. Each Holder of a Claim entitled to vote on the Plan is encouraged to read this Plan and Disclosure Statement in its entirety, including, but not limited to Article XVIII of this Plan and Disclosure Statement entitled "Plan-Related Risk Factors," before submitting its ballot to vote to accept or reject the Plan. Even after the Effective Date, Distributions under the Plan may be subject to delay so that Disputed Claims can be resolved.

The Debtors have not authorized any entity to give any information about or concerning the Plan and Disclosure Statement other than that which is contained in this Plan and 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 Plan and Disclosure Statement.

If the Plan is confirmed by the Bankruptcy Court and the Effective Date occurs, all Holders of Claims and Interests (including Holders of Claims or Interests that are not entitled to vote on the Plan) will be bound by the terms of the Plan and any transactions contemplated hereby.

The contents of this Plan and Disclosure Statement should not be construed as legal, business, financial, or tax advice. Each Holder of a Claim or Interest should consult his, her, or its own legal counsel, accountant, or other advisors as to legal, business, financial, tax and other matters concerning his, her, or its Claim or Interest, the solicitation, or the transactions contemplated by the Plan and Disclosure Statement. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to confirmation of the Plan.

Nothing contained herein shall constitute an admission of any fact, liability, stipulation or waiver by any party or be deemed evidence of the tax or other legal effects of the Plan on the Debtors or on Holders of Claims or Interests.

The Solicitation

This Plan and Disclosure Statement is submitted by the Debtors to be used in connection with the solicitation of votes on the Plan. The Debtors requested that the Bankruptcy Court hold a hearing on conditional approval of this Plan and Disclosure Statement to determine whether this Plan and Disclosure Statement contains "adequate information" in accordance with Bankruptcy Code section 1125. The Bankruptcy Court entered an order conditionally approving the Disclosure Statement as containing adequate information on September 7, 2022 [Docket No. 635] (the "DS Order"). Pursuant to Bankruptcy Code section 1125(a)(1), "adequate information" is defined as "information of a kind, and in sufficient detail, as far as reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records . . . that would enable a hypothetical reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan" 11 U.S.C. § 1125(a)(1).

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THIS PLAN AND DISCLOSURE STATEMENT IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

A hearing to consider the final approval of the Disclosure Statement and confirmation of the Plan has been set for October 17, 2022, at 2:00 p.m. (prevailing Central Time). Objections to the final approval of the Disclosure Statement or objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on October 12, 2022. Bankruptcy Rule 3007 and the DS Order govern the form of any such objection.

Answers to Commonly Asked Questions

What is chapter 11 of the Bankruptcy Code?

Chapter 11 is the principal reorganization chapter of the Bankruptcy Code that allows financially distressed businesses to reorganize their debts or liquidate their assets in a controlled and value maximizing fashion. The commencement of a chapter 11 case creates an “estate” containing all of the legal and equitable interests of the debtor in property as of the date the bankruptcy case is filed. During a chapter 11 bankruptcy case, the debtor remains in possession of its assets unless the bankruptcy court orders the appointment of a trustee.

How do I determine how my Claim or Interest is classified?

Under the Plan, DIP Facility Claims, Administrative Claims and Priority Tax Claims are unclassified and will be treated in accordance with [Article VI](#) herein. All other Claims and Interests are classified in a series of Classes, as described in [Article V](#) and [Article VII](#) herein. You may review such Articles to determine how your Claim or Interest is classified.

How do I determine what I am likely to recover on account of my Claim or Interest?

After you determine the classification of your Claim or Interest, you can determine the likelihood and range of potential recovery under the Plan with respect to your Claim or Interest by referring generally to classification and treatment of Claims and Interests in the chart below and in [Article V](#) herein.

Class	Claims or Interests	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Presumed to Accept
2	Other Priority Claims	Unimpaired	Presumed to Accept
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
6	General Unsecured Claims	Impaired	Deemed to Reject
7	Section 510(b) Claims	Impaired	Deemed to Reject
8	Intercompany Claims	Impaired	Deemed to Reject
9	Intercompany Interests	Impaired	Deemed to Reject
10	Existing Equity Interests	Impaired	Deemed to Reject

What is necessary to confirm the Plan?

Under applicable provisions of the Bankruptcy Code, confirmation of the Plan requires that, among other things, at least one Class of Impaired Claims votes to accept the Plan. Acceptance by a Class of Claims means that at least two-thirds in the total dollar amount and more than one-half in number of the Allowed Claims actually voting in the Class vote to accept the Plan. Because only those Holders of Claims who vote on the Plan will be counted for purposes of determining acceptance or rejection of the Plan by an Impaired Class, the Plan can be approved with the affirmative vote of members of an Impaired Class who own less than two-thirds in amount and one-half in number of

the Claims in that Class. In addition to acceptance of the Plan by a Class of Impaired Claims, the Bankruptcy Court must find that the Plan satisfies a number of statutory requirements before it may confirm the Plan.

If other applicable sections of the Bankruptcy Code have been satisfied for the Plan to be confirmed, the Debtors will still request that the Bankruptcy Court confirm the Plan under Bankruptcy Code section 1129(b) with respect to rejecting Classes. In such case, the Debtors will be required to demonstrate that the Plan does not discriminate unfairly and is fair and equitable with respect to each Class of Impaired Claims or Interests that has rejected the Plan. This method of confirming a plan is commonly called a “cramdown.” In addition to the statutory requirements imposed by the Bankruptcy Code, the Plan itself also provides for certain conditions that must be satisfied for the Plan to be confirmed and go effective.

Is there an official committee of unsecured creditors in this case?

Yes. An official committee of unsecured creditors was appointed on April 25, 2022. The Committee is represented by Pachulski Stang Ziehl & Jones LLP, as counsel, and Dundon Advisers LLC, as financial advisor.

Are the Debtors reorganizing or selling their assets?

On August 31, 2022, the Bankruptcy Court approved the sale of the Debtors’ U.S. colocation services, network services and workplace services assets to 365 Data Centers and on September 14, 2022, the Bankruptcy Court approved the sale of the Debtors’ North American cloud and managed services and mainframe as a service assets to 11:11 Systems, Inc., as described further in Article IV.L. below. The Debtors are seeking approval of a sale of the Debtors’ data recovery business and related assets (*i.e.*, the Eagle assets) to 11:11 Systems, Inc. on October 17, 2022. The Sale Proceeds from such sales will be distributed pursuant to the terms of the Plan and will not be sufficient to satisfy the First Lien Credit Agreement Claims in full.

When is the deadline for returning my ballot?

THE BANKRUPTCY COURT HAS DIRECTED THAT, TO BE COUNTED FOR VOTING PURPOSES, YOUR BALLOT MUST BE RECEIVED BY THE CLAIMS AND NOTICING AGENT NOT LATER THAN OCTOBER 12, 2022 AT 4:00 P.M. (PREVAILING CENTRAL TIME).

It is important that all Holders of Claims entitled to vote on the Plan submit their votes timely. The Debtors believe that the Plan provides the best possible recovery to Holders of Impaired Claims entitled to a recovery under the Plan. The Debtors believe that acceptance of the Plan is in the best interest of Holders of Claims entitled to a recovery under the Plan and recommend that Holders of Claims entitled to vote on the Plan vote to accept the Plan.

If you would like to obtain additional copies of this Plan and Disclosure Statement or any of the documents attached or referenced herein, or have questions about the solicitation and voting process or these Chapter 11 Cases generally, please contact Kroll Restructuring Administration, the Debtors’ claims and noticing agent, by either (a) visiting the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS>, (b) calling (844) 224-1140 (Toll Free, US and Canada) or (646) 979-4408 (International), or (c) emailing SGASInfo@ra.kroll.com and referencing “Sungard AS” in the subject line.

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

A. Defined Terms

1. “11:11” means 11:11 Systems, Inc.
2. “11:11/CMS APA” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated August 21, 2022, for the purchase and sale of the Debtors’ CMS assets.
3. “11:11/Eagle APA” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated September 30, 2022, for the purchase and sale of the Debtors’ data recovery and related businesses.
4. “365 APA” means that certain asset purchase agreement by and among certain of the Debtors and 365 Data Centers, as buyer and 365 Operating Company LLC, as guarantor, dated July 28, 2022, for the purchase and sale of the majority of the Debtors’ Bravo assets.
5. “365 Data Centers” means 365 SG Operating Company LLC.
6. “ABL DIP Documents” means the documents governing the ABL DIP Facility, including the ABL DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.
7. “ABL DIP Facility” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the ABL DIP Term Sheet, the Final DIP Order and any postpetition Revolving Credit Agreement entered into in furtherance thereof.
8. “ABL DIP Facility Claims” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the ABL DIP Facility.
9. “ABL DIP Lenders” means the lenders providing the ABL DIP Facility under the ABL DIP Documents.
10. “ABL DIP Term Sheet” means that certain term sheet for postpetition financing attached as Exhibit A to the Final DIP Order.
11. “Accrued Professional Compensation” means, at any date, all accrued fees and reimbursable expenses (including success fees) for services rendered by all Retained Professionals in the Chapter 11 Cases through and including the Effective Date, to the extent that such fees and expenses have not been previously paid and regardless of whether a fee application has been filed for such fees and expenses.
12. “Administration Charge” means the charge granted by order of the Canadian Court over the Property in Canada (as defined in the Supplemental Order) in respect of the fees and expenses of the Information Officer, its counsel and Canadian counsel to the Foreign Representative.
13. “Administrative Claim” means a Claim, other than DIP Facility Claims, incurred by the Debtors on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases entitled to priority under Bankruptcy Code sections 503(b), 507(a)(2), or 507(b), including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors’ businesses; (b) Allowed Professional Fee Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

14. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims (other than requests for payment of Professional Fee Claims and Administrative Claims arising under Bankruptcy Code section 503(b)(9)), which shall be thirty (30) days after the Effective Date.

15. “*Ad Hoc Group*” means the ad hoc group of Consenting Stakeholders.

16. “*Ad Hoc Group Advisors*” means the legal and financial advisors to the Ad Hoc Group.

17. “*Agent*” means any administrative agent, collateral agent or similar Entity under the Credit Agreements and/or the DIP Facilities.

18. “*Affiliate*” means an affiliate as defined in Bankruptcy Code section 101(2).

19. “*Allowed*” means, with respect to any Claim or Interest: (a) a Claim or Interest as to which (i) no objection has been filed, (ii) the relevant objection deadline has not expired and (iii) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable bar date, if any, or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan, the Bankruptcy Code, or a Final Order; (b) a Claim or Interest that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; or (c) a Claim or Interest that is Allowed (i) pursuant to the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to Bankruptcy Code section 502(d) shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Plan Administrator, as applicable.

20. “*Approved Budget*” has the meaning set forth in the Final DIP Order.

21. “*Avoidance Actions*” means any and all avoidance, recovery, subordination, or other Claims, actions 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 actions or remedies under Bankruptcy Code sections 502, 510, 542, 544, 545, 547 through and including Bankruptcy Code sections 553, and 724(a) or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

22. “*Ballot*” means the ballots accompanying this Plan and Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote on the Plan shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the procedures governing the solicitation process as set forth in this Plan and Disclosure Statement.

23. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

24. “*Bankruptcy Court*” means the United States Bankruptcy Court for the Southern District of Texas or such other court having jurisdiction over the Chapter 11 Cases.

25. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

26. “*Bidding Procedures*” means the bidding procedures attached as Exhibit 1 to the Bidding Procedures Order (as may be amended, modified, or supplemented from time to time in accordance with the terms thereof).

27. “*Bidding Procedures Motion*” means the Debtors’ Emergency Motion for Entry of an Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale

Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief [Docket No. 135].

28. “*Bidding Procedures Order*” means the *Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors' Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 219].

29. “*Bravo*” means the Debtors’ U.S. colocation services, network and workplace services businesses owned and operated by the Debtors and assets primarily related thereto.

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

31. “*Canadian Court*” means the Ontario Superior Court of Justice (Commercial List).

32. “*Cash*” means the legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

33. “*Causes of Action*” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, choate or inchoate, 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, 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; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, breach of fiduciary duty, violation of local, state, federal, or foreign law, or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to Bankruptcy Code sections 362, 510, 542, 543, 544 through 550, or 553; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in Bankruptcy Code section 558.

34. “*CCAA Proceeding*” means that recognition proceeding, commenced under Part IV of the *Companies' Creditors Agreement Act* (Canada) in the Canadian Court in which the Canadian Court has granted orders, among other things, recognizing the Chapter 11 Case of Sungard AS Canada as a “foreign main proceeding.”

35. “*Certificate*” means any instrument evidencing a Claim or an Interest.

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

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

38. “*Claims and Noticing Agent*” means Kroll Restructuring Administration, LLC, the notice, claims and solicitation agent retained by the Debtors in the Chapter 11 Cases.

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

40. “*Class*” means a category of Claims or Interests under Bankruptcy Code section 1122(a).

41. “*CMS*” means the North American cloud and managed services business and mainframe as a service owned and operated by the Debtors and assets primarily related thereto.

42. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases on April 25, 2022 by the U.S. Trustee, as may be reconstituted from time to time.

43. “*Company*” means the Debtors and their non-Debtor affiliates.

44. “*Compensation and Benefits Programs*” means all employment and severance agreements and policies, all indemnification agreements, and all compensation and benefit plans, policies, and programs of the Debtors, and all amendments and modifications thereto, applicable to the Debtors’ employees, former employees, retirees, and current and former non-employee directors and the employees, former employees and retirees of their subsidiaries, including all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements, and plans, incentive plans, deferred compensation plans and life, accidental death, and dismemberment insurance plans.

45. “*Confirmation*” means the entry of the Confirmation Order by the Bankruptcy Court on the docket of the Chapter 11 Cases.

46. “*Confirmation Date*” means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases.

47. “*Confirmation Hearing*” means the hearing before the Bankruptcy Court under Bankruptcy Code section 1128 at which the Debtors seek entry of the Confirmation Order, as such hearing may be continued from time to time.

48. “*Confirmation Order*” means the order of the Bankruptcy Court approving the Disclosure Statement as containing “adequate information” pursuant to Bankruptcy Code section 1125 and confirming the Plan pursuant to Bankruptcy Code section 1129.

49. “*Confirmation Recognition Order*” means an order of the Canadian Court recognizing the Confirmation Order and giving such order full force and effect in Canada.

50. “*Consenting Credit Agreement Lenders*” means collectively, the Consenting First Lien Lenders and Consenting Second Lien Lenders.

51. “*Consenting First Lien Lenders*” means holders of First Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement. For the avoidance of doubt, with respect to any First Lien Credit Agreement Claims held by Consenting First Lien Lenders that are rolled up into the Term Loan DIP Facility, all references herein to such Consenting First Lien Lenders solely with respect to such rolled-up First Lien Credit Agreement Claims shall be included in the definition of Consenting Term Loan DIP Lenders.

52. “*Consenting Second Lien Lenders*” means holders of Second Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

53. “*Consenting Stakeholders*” means collectively, the Consenting First Lien Lenders, the Consenting Second Lien Lenders and the Consenting Term Loan DIP Lenders.

54. “*Consenting Term Loan DIP Lenders*” means the Term Loan DIP Lenders that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

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

56. “*Credit Agreements*” means, collectively, the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

57. “*Credit Agreement Claims*” means, collectively, the First Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and the Second Lien Credit Agreement Claims.

58. “*Credit Agreement Lenders*” means, collectively, the Holders of Credit Agreement Claims.

59. “*Critical Vendor Order*” means the *Order (I) Authorizing the Debtors to Pay Certain Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Purchase Orders and (III) Granting Related Relief* [Docket No. 67].

60. “*Cure*” or “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under Bankruptcy Code section 365 or 1123, other than a default that is not required to be cured pursuant to Bankruptcy Code section 365(b)(2).

61. “*Customer Agreement*” means any agreement between a Debtor and a non-Debtor counterparty pursuant to which a Debtor provides services to the non-Debtor counterparty, and all service orders, schedules, exhibits, addenda, statements of work or other documents related thereto.

62. “*D&O Liability Insurance Policies*” means all directors’, managers’, and officers’ liability insurance policies (including any “tail policy” or excess policies and all agreements, documents, or instruments related thereto) of any of the Debtors that have been issued or provide coverage at any time to current and/or former directors, managers, officers, and employees of the Debtors.

63. “*Debtor Release*” means the releases set forth in Article XII.B.

64. “*Debtors*” has the meaning set forth in the Introduction.

65. “*Definitive Documents*” has the meaning set forth in the Restructuring Support Agreement.

66. “*DIP ABL Agent*” means PNC Bank, National Association as administrative agent and collateral agent under the DIP ABL Facility.

67. “*DIP Agents*” means the DIP ABL Agent and the Term Loan DIP Agent.

68. “*DIP Facilities*” means the ABL DIP Facility and the Term Loan DIP Facility.

69. “*DIP Facility Claims*” means the ABL DIP Facility Claims and the Term Loan DIP Facility Claims.

70. “*DIP Documents*” means the ABL DIP Documents and the Term Loan DIP Documents.

71. “*DIP Lenders*” means, collectively, the ABL DIP Lenders and the Term Loan DIP Lenders.

72. “*DIP Motion*” means the *Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 3].

73. “*DIP Orders*” means the Interim DIP Order and the Final DIP Order.

74. “*DIP Term Sheets*” means the ABL DIP Term Sheet and the Term Loan DIP Term Sheet.

75. “*Disclosure Statement*” has the same meaning as the Plan and Disclosure Statement.
76. “*Disputed*” means, with respect to a Claim, (a) any such Claim to the extent neither Allowed or Disallowed under the Plan or a Final Order nor deemed Allowed under Bankruptcy Code section 502, 503, or 1111, or (b) to the extent the Debtors or any party in interest has interposed a timely objection before the deadlines imposed by the Confirmation Order, which objection has not been withdrawn or determined by a Final Order. To the extent only the Allowed amount of a Claim is disputed, such Claim shall be deemed Allowed in the amount not disputed, if any, and Disputed as to the balance of such Claims.
77. “*Distribution Agent*” means, as applicable, the Debtors, the Wind-Down Debtors, the Plan Administrator or any Entity the Debtors or Wind-Down Debtors select to make or to facilitate distributions in accordance with the Plan.
78. “*Distribution Date*” means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Plan Administrator, on or after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims entitled to receive distributions under the Plan.
79. “*Distribution Record Date*” has the meaning set forth in Article XI.D.1.
80. “*DTC*” means the Depository Trust Company.
81. “*Eagle*” means the data recovery business owned and operated by the Debtors and assets primarily related thereto.
82. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article XV.A. have been (i) satisfied or (ii) waived pursuant to Article XV.B., and (c) the Debtors declare the Plan effective. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.
83. “*Entity*” means an entity as defined in Bankruptcy Code section 101(15).
84. “*Estate*” means the estate of any Debtor created under Bankruptcy Code sections 301 and 541 upon the commencement of the applicable Debtor’s Chapter 11 Case.
85. “*Exculpated Party*” means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the Committee and its members; (c) the Foreign Representative and its legal advisors in the CCAA Proceedings; (d) the Information Officer and its legal advisors in the CCAA Proceedings; (e) current and former directors and officers of the Debtors; and (f) Retained Professionals.
86. “*Executory Contract*” means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under Bankruptcy Code sections 365 or 1123.
87. “*Existing Equity Interests*” means equity Interests in Sungard AS.
88. “*Federal Judgment Rate*” means the federal judgment rate in effect pursuant to 28 U.S.C. § 1961 as of the Petition Date, compounded annually.
89. “*File*,” “*Filed*,” or “*Filing*” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the Solicitation Agent.
90. “*Final Decree*” means the decree contemplated under Bankruptcy Rule 3022.
91. “*Final DIP Order*” means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain*

Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief [Docket No. 220].

92. “*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 leave to appeal, or seek certiorari has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or the new trial, reargument, leave to appeal or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

93. “*First Day Pleadings*” means the first-day pleadings filed in connection with the Chapter 11 Cases.

94. “*First Lien Credit Agreement*” means that certain Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Credit Agreement, dated as of April 20, 2021, that certain Waiver to Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time) by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS Holdings II, the First Lien Lenders from time to time party thereto, and Alter Domus Products Corp., as Administrative Agent.

95. “*First Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the First Lien Credit Agreement.

96. “*First Lien Lenders*” means the lenders under the First Lien Credit Agreement.

97. “*First Lien Sale Consideration*” means the Sale Proceeds to be distributed to Holders of Allowed First Lien Credit Agreement Claims under the Plan.

98. “*Foreign Representative*” means Sungard AS Canada in its capacity as foreign representative of the Debtors pursuant to the *Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard Services de Continuïte des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 66].

99. “*General Unsecured Claim*” means any Claim (other than an Administrative Claim, a DIP Facility Claim, a Professional Fee Claim, a Secured Tax Claim, an Other Secured Claim, a Priority Tax Claim, an Other Priority Claim, a Credit Agreement Claim, an Intercompany Claim, or a Section 510(b) Claim) against one or more of the Debtors including (a) Claims arising from the rejection of Unexpired Leases and Executory Contracts and (b) Claims arising from any litigation or other court, administrative or regulatory proceeding, including damages or judgments entered against, or settlement amounts owing by a Debtor related thereto.

100. “*General Unsecured Creditor*” means the Holder of a General Unsecured Claim.

101. “*Governmental Unit*” has the meaning set forth in Bankruptcy Code section 101(27).

102. “*Holder*” means an Entity holding a Claim or an Interest in a Debtor.

103. “*Impaired*” means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of Bankruptcy Code section 1124.

104. “*Indemnification Provisions*” means each of the Debtors’ indemnification provisions in effect as of the Petition Date, whether in the Debtors’ bylaws, certificates of incorporation, other formation documents, board resolutions, management or indemnification agreements, employment contracts, or otherwise providing a basis for any obligation of a Debtor to indemnify, defend, reimburse, or limit the liability of, or to advance fees and expenses

to, any of the Debtors' current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, and professionals of the Debtors, and such current and former directors', officers', and managers' respective Affiliates, each of the foregoing solely in their capacity as such.

105. "Information Officer" means Alvarez & Marsal Canada Inc. solely in its capacity as court appointed Information Officer in the CCAA Proceeding.

106. "Insurance Contracts" means all insurance policies (including, but not limited to, the D&O Liability Insurance Policies and expressly excluding any surety bonds, surety indemnity agreements or surety related products) that have been issued (or provide coverage) at any time to any of the Debtors (or any of their predecessors) and all agreements, documents or instruments relating thereto other than those assumed and assigned to any Purchaser pursuant to a Sale Transaction.

107. "Insurer" means any company, third party administrator or other entity that issued or entered into an Insurance Contract and any respective predecessors, successors and/or affiliates of any of the foregoing, but shall not include any companies or other entities in their role as issuer of bonds, surety indemnity agreements or surety related products.

108. "Intercompany Claim" means any Claim held by a Debtor against another Debtor or an Affiliate of a Debtor or any Claim held by an Affiliate of a Debtor against a Debtor.

109. "Intercompany Interest" means an Interest in a Debtor other than an Interest in Sungard AS.

110. "Interest" means, collectively, the shares (or any class thereof) of common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of a Debtor, 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, limited liability company interests, or other equity, ownership, or profits interests of a Debtor (in each case whether or not arising under or in connection with any employment agreement).

111. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 69].

112. "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).

113. "Lien" means a lien as defined in Bankruptcy Code section 101(37).

114. "Loans" shall mean the indebtedness under each of the Credit Agreements.

115. "Non-Extending Second Lien Credit Agreement" means that certain junior lien credit agreement, dated as of May 3, 2019 (as amended by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of August 11, 2020, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of December 10, 2020, that certain Amendment No. 3 to Junior Lien Credit Agreement, dated as of December 20, 2020 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS New Holdings II, LLC, the Lenders party thereto from time to time, and Alter Domus Products Corp., as Administrative Agent.

116. "Non-Extending Second Lien Credit Agreement Claims" means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Non-Extending Second Lien Credit Agreement.

117. “*Non-Extending Second Lien Lenders*” means the lenders under the Non-Extending Second Lien Credit Agreement.

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

119. “*Other Secured Claim*” means any Secured Claim against the Debtors, including any Secured Tax Claim, other than a Credit Agreement Claim.

120. “*Pantheon*” means the campus facility assets owned and the services provided by the Debtors’ non-Debtor subsidiary in Lognes, France.

121. “*Person*” means a person as defined in Bankruptcy Code section 101(41).

122. “*Petition Date*” means April 11, 2022, the date on which each of the Debtors filed its respective petition for relief commencing its Chapter 11 Cases.

123. “*Plan*” has the same meaning as the Plan and Disclosure Statement.

124. “*Plan Administrator*” means the Person or Entity, or any successor thereto, designated by the Debtors, who will be disclosed prior to the Effective Date and will have all powers and authorities set forth in the Plan.

125. “*Plan Administration Agreement*” means the agreement among the Plan Administrator and the Debtors regarding the administration of the Debtors’ assets and other matters to be filed in substantially final form as part of the Plan Supplement.

126. “*Plan and Disclosure Statement*” means this combined disclosure statement and joint chapter 11 plan, including all appendices, exhibits, schedules and supplements hereto (including any appendices, exhibits, schedules and supplements that are contained in the Plan Supplement), as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement, and any procedures related to the solicitation of votes to accept or reject the Plan, as the same may be altered, amended, modified or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement.

127. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules and exhibits (or substantially final forms thereof), in each case subject to the terms and provisions of the Restructuring Support Agreement, to be filed no later than the Plan Supplement Filing Date, as may be amended, modified or supplemented from time to time through and including the Effective Date, which may include, as and to the extent applicable: (a) a Schedule of Assumed Executory Contracts and Unexpired Leases; (b) a Schedule of Retained Causes of Action; (c) a Plan Administration Agreement; (d) the Liquidation Analysis; (e) the Sale Consideration Schedule; and (f) any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated by the Plan.

128. “*Plan Supplement Filing Date*” means the date that is seven (7) days before the Voting Deadline.

129. “*PNC Revolving Credit Agreement*” means that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended by that certain Amendment and Waiver No. 1 to Revolving Credit Agreement, dated as of September 24, 2019, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of August 12, 2020, that certain Amendment No. 3 to Revolving Credit Agreement, dated as of December 22, 2020, that certain Joinder and Amendment No. 4 to Revolving Credit Agreement, dated as of May 25, 2021, that certain Amendment No. 5 and Waiver to Revolving Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 6 to Revolving Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among the borrowers from time to time party thereto,

Sungard AS New Holdings II, LLC, the lenders from time to time party thereto, and PNC Bank, National Association, as administrative agent.

130. “*PNC Waiver*” means the amendment to the PNC Revolving Credit Agreement dated April 7, 2022.

131. “*Prepetition ABL Agent*” means PNC Bank, National Association as administrative agent under the PNC Revolving Credit Agreement.

132. “*Prepetition Term Loan Agent*” means Alter Domus Products Corp. as administrative agent under the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

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

134. “*Prior Cases*” means the Prior Debtors’ prepackaged chapter 11 cases, which were jointly administered under the caption *In re Sungard Availability Servs. Capital, Inc.*, Case No. 19-22915 (RDD) (Bankr. S.D.N.Y.).

135. “*Prior Debtors*” means, collectively: Sungard Availability Services Capital, Inc.; Sungard Availability Services Holdings, LLC; Sungard Availability Network Solutions, Inc.; Sungard Availability Services Technology, LLC; Sungard Availability Services, LP; Inflow, LLC; and Sungard Availability Services Vericenter, Inc. in their capacity as debtors in the Prior Cases.

136. “*Pro Rata*” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that respective Class.

137. “*Professional Fee Claim*” means all Administrative Claims for the compensation of Retained Professionals and the reimbursement of expenses incurred by such Retained Professionals through and including the Effective Date under Bankruptcy Code sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

138. “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Reserve Amount as set forth in Article VI.A.

139. “*Professional Fee Reserve Amount*” means the aggregate amount of Retained Professional Fee Claims and other unpaid fees and expenses that the Retained Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Retained Professionals shall deliver to the Debtors and the Ad Hoc Group Advisors as set forth in Article VI.A. and, for the Committee’s Retained Professionals, subject to the cap contained in the Final DIP Order.

140. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

141. “*Purchase Agreement*” means any agreement(s) between one of more of the Debtors and a third-party Purchaser memorializing any Sale Transaction, including the 365 APA, the 11:11/CMS APA, and the 11:11/Eagle APA.

142. “*Purchaser*” means a purchaser under a Purchase Agreement.

143. “*Reinstate*,” “*Reinstated*,” or “*Reinstatement*” means, leaving a Claim Unimpaired under the Plan.

144. “*Released Party*” means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as Consenting Stakeholders, directors, board observers, shareholders, and in any other capacity) and the Ad

Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) the Plan Administrator; (h) the Foreign Representative; (i) the Information Officer; (j) the Committee, and its members and (k) with respect to the foregoing clauses (a) through (j), each such Entity's current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided* that any Entity that opts out of the releases contained in the Plan shall not be a "Released Party."

145. "*Releasing Party*" means each of the following, solely in its capacity as such: (a) the Debtors and Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity) and the Ad Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) Holders of Claims; (h) Holders of Interests; (i) the Plan Administrator; (j) the Foreign Representative; (k) the Information Officer; and (l) with respect to the foregoing clauses (a) through (k), each such Entity's current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided that* an Entity shall not be a Releasing Party if, in the cases of clauses (g) and (h), such Entity: (1) elects to opt out of the releases contained in the Plan; or (2) timely files with the Bankruptcy Court, on the docket of the Chapter 11 Cases, an objection to the releases contained in the Plan that is not resolved before Confirmation.

146. "*Required Consenting First Lien Lenders*" has the meaning ascribed to such term in the Restructuring Support Agreement.

147. "*Required Consenting Second Lien Lenders*" has the meaning ascribed to such term in the Restructuring Support Agreement.

148. "*Required Consenting Stakeholders*" means, collectively, the Required Term Loan DIP Lenders, the Required Consenting First Lien Lenders, and the Required Consenting Second Lien Lenders.

149. "*Required ABL DIP Lenders*" has the meaning ascribed to such term in the ABL DIP Term Sheet.

150. "*Required Term Loan DIP Lenders*" has the meaning ascribed to such term in the Term Loan DIP Term Sheet.

151. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement entered into on April 11, 2022 by and among the Debtors, the Consenting Stakeholders, and any subsequent Entity that becomes a party thereto pursuant to the terms thereof, as amended from time to time, attached as Exhibit B to the Plan and Disclosure Statement.

152. "*Restructuring Term Sheet*" means that certain term sheet attached as Exhibit B to the Restructuring Support Agreement.

153. "*Restructuring Transactions*" means the restructuring transactions contemplated by the Plan and Disclosure Statement and the Restructuring Support Agreement.

154. "*Retained Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with Bankruptcy Code sections 327, 363, or 1103 and to be compensated for services rendered prior to or on the Effective Date pursuant to (i) Bankruptcy Code sections 327, 328, 329, 330, or 331 or (ii) an order

entered by the Bankruptcy Court authorizing such retention, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to Bankruptcy Code section 503(b)(4).

155. “*RSA Definitive Document Requirements*” means the respective consent rights of the Debtors and the applicable Consenting Stakeholders as set forth in the Restructuring Support Agreement with respect to the Definitive Documents.

156. “*Sale Consideration Schedule*” means a schedule setting forth the Debtors’ estimate of available Sale Proceeds to be distributed to holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims, which shall be reasonably acceptable to the Required Consenting Stakeholders.

157. “*Sale Order*” means, collectively, any order(s) of the Bankruptcy Court authorizing a Sale Transaction.

158. “*Sale Proceeds*” means the gross Cash consideration received by the Debtors in connection with the Sale Transactions.

159. “*Sale Transaction*” means any sale by the Debtors of one or more groups of assets of the Debtors to a third party pursuant to Bankruptcy Code sections 105, 363 and 365 as contemplated under the Bidding Procedures and the Restructuring Term Sheet.

160. “*Sale Transaction Documents*” means all documents executed and delivered by the Debtors and a Purchaser, including the Purchase Agreements.

161. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means a schedule that will be Filed as part of the Plan Supplement and will include a list of all Executory Contracts and Unexpired Leases that the Debtors intend to assume as of the Effective Date, which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholders.

162. “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time, to be included in the Plan Supplement.

163. “*SEC*” means the United States Securities and Exchange Commission.

164. “*Second Lien Credit Agreement*” means that certain Junior Lien Credit Agreement, dated as of December 22, 2020, as amended or supplemented by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of April 20, 2021, that certain Waiver to Junior Lien Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, the Borrower, Sungard As Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

165. “*Second Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Second Lien Credit Agreement.

166. “*Second Lien Lenders*” means the lenders under the Second Lien Credit Agreement.

167. “*Section 510(b) Claim*” means any Claim against any Debtor: (a) arising from the rescission of a purchase or sale of a Security of any Debtor or an affiliate of any Debtor; (b) for damages arising from the purchase or sale of such a Security; or (c) for reimbursement or contribution Allowed under Bankruptcy Code section 502 on account of such a Claim; *provided* that a Section 510(b) Claim shall not include any Claims subject to subordination under Bankruptcy Code section 510(b) arising from or related to an Interest.

168. “*Secured Claim*” means, when referring to a Claim, a Claim: (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 setoff pursuant to Bankruptcy Code section 553, to the extent of the value of the creditor’s interest in such Debtor’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a); or (b) Allowed pursuant to the Plan, or separate order of the Bankruptcy Court, as a Secured Claim.

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

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

171. “*Security*” shall have the meaning set forth in Bankruptcy Code section 101(49).

172. “*Servicer*” means an agent or other authorized representative of Holders of Claims or Interests.

173. “*Solicitation Agent*” means Kroll Restructuring Administration LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

174. “*Solicitation Materials*” means the solicitation materials with respect to the Plan and Disclosure Statement including the Ballots.

175. “*Sungard AS*” means Sungard AS New Holdings, LLC, a Delaware limited liability company.

176. “*Sungard AS Canada*” means Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee.

177. “*Sungard AS UK*” means Sungard Availability Services (UK) Limited.

178. “*Sungard AS India*” means Sungard Availability Services (India) Private Limited.

179. “*Supplemental Order*” means the Order of the Canadian Court granted April 14, 2022, which among other things, appoints the Information Officer and grants the Administration Charge.

180. “*Tax Code*” means the Internal Revenue Code of 1986, as amended from time to time.

181. “*Term Loan DIP Agent*” means Acquiom Agency Services, LLC in its capacity as agent under the Term Loan DIP Documents.

182. “*Term Loan DIP Documents*” means the documents governing the Term Loan DIP Facility, including the Term Loan DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

183. “*Term Loan DIP Facility*” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the Term Loan DIP Term Sheet and Exhibit B to the Final DIP Order.

184. “*Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Term Loan DIP Facility.

185. “*Term Loan DIP Lenders*” means the lenders providing the Term Loan DIP Facility under the Term Loan DIP Documents.

186. “*Term Loan DIP Sale Consideration*” means Sale Proceeds to be distributed to Holders of Allowed Term Loan DIP Facility Claims under the Plan

187. “*Term Loan DIP Term Sheet*” means that certain term sheet for postpetition financing in the form and substance attached as Exhibit B to the Final DIP Order.

188. “*Term Sheets*” means, collectively, the term sheets attached as exhibits to the Restructuring Support Agreement, including the Restructuring Term Sheet and the DIP Term Sheets.

189. “*Third Party Release*” means the releases set forth in Article XII.C.

190. “*Tranche A Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the new money term loans under the Term Loan DIP Facility.

191. “*Tranche B Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the First Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

192. “*Tranche C Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the Second Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

193. “*UK Funding Agreement*” means that certain funding agreement, dated March 25, 2022, between Sungard AS and Sungard Availability Services (UK) Limited (as amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms).

194. “*U.S. Trustee*” means the Office of the United States Trustee for the Southern District of Texas.

195. “*Unclaimed Distribution*” means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution; (b) given notice to the Debtors or Plan Administrator, as applicable, of an intent to accept a particular distribution; (c) responded to the Debtors’ or Plan Administrator’s, as applicable, requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

196. “*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 Bankruptcy Code section 365.

197. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class consisting of Claims or Interests that are not impaired within the meaning of Bankruptcy Code section 1124.

198. “*Voting Deadline*” means the date and time by which the Solicitation Agent must actually receive the Ballots, as set forth on the Ballots.

199. “*Wind-Down*” means the wind down and dissolution of the Debtors and final administration of the Debtors’ Estates following the Effective Date as set forth in Article VIII.J.

200. “*Wind-Down Amount*” means that certain amount to be determined, in good faith and with best efforts, by the Debtors, the Committee, and the Required Consenting Stakeholders sufficient to fund the Debtors’ post-closing obligations under any purchase agreement (including any ancillary agreements thereto) between the Debtors and the Purchaser(s) for any of the Debtors’ assets pursuant to the Bidding Procedures, as well as accrued and unpaid Bankruptcy Court approved fees for Estate professionals, and reasonable and necessary wind-down activities through the Effective Date. In determining the Wind-Down Amount, the parties will take into account any property of the Estates that has not been liquidated or transferred pursuant to a Sale Transaction, or otherwise converted to cash.

201. “*Wind-Down Debtors*” means the Debtors, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

B. Rules of Interpretation

For purposes of this Plan and Disclosure Statement: (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 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; (c) 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, modified, or supplemented; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (e) the words “herein,” “hereof,” and “hereto” refer to the Plan and Disclosure Statement in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in Bankruptcy Code section 102 shall apply; (h) 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 such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (j) 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; (k) 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; and (l) the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation.”

C. Computation of Time

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

D. Governing Law

Except to the extent the Bankruptcy Code or Bankruptcy Rules apply, 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.

E. Reference to Monetary Figures

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

F. Reference to the Debtors or the Wind-Down Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the Wind-Down Debtors mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of any inconsistency among this Plan and Disclosure Statement or any exhibit or schedule hereto, the provisions of this Plan and Disclosure Statement shall govern. In the event of any inconsistency among this Plan and Disclosure Statement and any document or agreement filed in the Plan Supplement, such document or agreement filed in the Plan Supplement shall control. In the event of any inconsistency among this Plan and Disclosure Statement or any document or agreement filed in the Plan Supplement and the Confirmation Order, the Confirmation Order shall control.

ARTICLE II.**THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW****A. The Debtors' Corporate History**

Sungard AS was organized as a Delaware limited liability company by filing a certificate of formation on April 29, 2019 and became the parent of the Sungard AS enterprise when the entities that comprised the Prior Debtors emerged from the Prior Cases on May 3, 2019. Before such date, the Company's controlling parent entity was Sungard Availability Services Capital, Inc. ("Predecessor Sungard AS"). The Company is privately held. An organizational chart illustrating the corporate structure of the Debtors is attached hereto as Exhibit A.

The Company, as it exists today, is the result of a series of transactions beginning with the 1983 spin-off by Sun Oil Company of its computer services division, which was re-branded as Sundata Corp. and later known as SunGard Data Systems Inc. ("SDS"). In August 2005, SDS and its affiliates were taken private by a consortium of private equity firms in an \$11.4 billion leveraged buyout, which, at that time, was the largest privatization of a technology company and one of the largest leveraged buyouts. On March 31, 2014, SDS and its parent companies split off the Sungard Availability Services business, including Predecessor Sungard AS and its direct and indirect subsidiaries.

B. Business Operations

The Company is a leading provider of information technology ("IT") production and recovery services for myriad businesses, including financial institutions, healthcare, manufacturing, logistics, transportation and general services. Through its business units, the Company helps its approximately 2,000 customers worldwide in essential industries achieve uninterrupted access to their mission-critical data and IT systems through high availability, cloud-connected infrastructure services built to deliver business resilience in the event of an unplanned business disruption caused by, among other things, man-made events or natural disasters (e.g., cyberattacks, power outages, telecommunication disruptions, acts of terrorism, floods, hurricanes and earthquakes).

The Debtors are headquartered in Wayne, Pennsylvania. As of the Petition Date, the Debtors employed approximately 585 individuals in the United States and Canada. As of the Petition Date, the Company operated 55 facilities (the "Facilities") (comprising 24 data centers and 31 workplace recovery centers) and provided services to approximately 2,000 customers across nine countries—the United States, the United Kingdom, Canada, Ireland, France, India, Belgium, Luxembourg and Poland. The Company works with its customers to tailor and seamlessly integrate infrastructure solutions to meet customers' application requirements and to optimize business IT outcomes, using either a consumption-based pricing model or a solution backed by a managed, service level agreement.

While the Company in its current form offers a diverse suite of services, the Company's main operations and product offerings can be grouped into the following four general business units: (i) Colocation & Network Services; (ii) Cloud & Managed Services; (iii) Recovery Services; and (iv) Workplace Recovery.

- **Colocation & Network Services (referred to as the Bravo business):** The Company offers colocation² services through its Facilities and connectivity at those Facilities to support customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.
- **Cloud & Managed Services (referred to as the CMS business):** The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.
- **Recovery Services (referred to as the Eagle business):** The Company's recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.³
- **Workplace Recovery:** The Company's Workplace Recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers' employees can resume work duties even if their primary office space is disrupted.

These services are provided through the Company's leased Facilities, which, as of the Petition Date, represented over four million gross square feet and over one million square feet of sellable space. As of the Petition Date, of the 55 total Facilities, 27 were leased by Debtors and 27 were leased by non-Debtors. The remaining Facility is the Company's owned campus in Lognes, France. The owner of such Facility is non-Debtor Sungard Availability Services (France) SAS.

The Debtors' current leased Facilities are located across North America, including, among other locations, Pennsylvania, New Jersey, Georgia, Massachusetts, Colorado and Texas in the United States and the Greater Toronto Area in Ontario, Canada.

C. The Debtors' Prepetition Capital Structure

As of the Petition Date, unless otherwise noted below, the Debtors were obligors (either as borrower or guarantor) on a principal amount of prepetition funded indebtedness totaling approximately \$424 million, as summarized below:

Facility	Approximate Outstanding
PNC Revolving Credit Agreement	\$29 million
First Lien Credit Agreement	\$108 million
Non-Extending Second Lien Credit Agreement	\$9 million
Second Lien Credit Agreement	\$278 million
Total	\$424 million

² Colocation involves renting out physical space within data centers and providing associated services, such as power, interconnection, environmental controls, monitoring and security, while allowing customers to deploy and manage their servers, storage and other equipment in secure data centers.

³ DRaaS is a cloud-based disaster recovery service that allows an organization to back up its data and IT infrastructure in a third-party cloud computing environment and provide all the disaster recovery tools through a SaaS ("software as a service") solution.

1. Secured Debt

a. *PNC Revolving Credit Agreement*

Sungard AS New Holdings III, LLC and all Debtors other than Sungard AS are party to the PNC Revolving Credit Agreement, pursuant to which PNC committed to make revolving loans in an amount of up to \$50,000,000. The obligations under the PNC Revolving Credit Agreement are guaranteed by all Debtors other than Sungard AS. As of the Petition Date, approximately \$29 million in principal amount was outstanding under the PNC Revolving Credit Agreement.⁴ In connection with the ABL DIP Facility and pursuant to the terms of the DIP Orders, the obligations under the PNC Revolving Credit Agreement were repaid in full with the proceeds of the Debtors' prepetition accounts, collected between the Petition Date and the date of entry of the Final DIP Order.

b. *First Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the First Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the First Lien Credit Agreement, the First Lien Lenders provided dollar-denominated term loans in the original principal amount of \$101,023,409.28, including delayed draw commitments in an original principal amount of \$27,948,183.69. Pursuant to that certain Amendment No. 2 and Waiver to the First Lien Credit Agreement, certain members of the Ad Hoc Group agreed to provide the Debtors with incremental term loans in the original principal amount of \$7,210,000.00 for working capital purposes to support the continuation of ongoing discussions regarding potential financing and restructuring transactions (the "Bridge Financing"). As of the Petition Date, approximately \$108,233,409.28 in principal amount was outstanding under the First Lien Credit Agreement (inclusive of the Bridge Financing). In connection with the Term Loan DIP Facility and pursuant to the terms of the Final DIP Order, certain First Lien Credit Agreement Claims were rolled up into the Term Loan DIP Facility as new money loans were advanced under the Term Loan DIP Facility.

c. *Non-Extending Second Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the Non-Extending Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Non-Extending Second Lien Credit Agreement, the Non-Extending Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$300,000,000.⁵ The obligations under the Non-Extending Second Lien Credit Agreement are guaranteed by all Debtors other than (i) Sungard AS, (ii) Sungard Availability Services Holdings (Europe), Inc., (iii) Sungard Availability Services, Ltd. and (iv) Sungard AS Canada. As of the Petition Date, approximately \$8,912,330.41 in principal amount was outstanding under the Non-Extending Second Lien Credit Agreement.

d. *Second Lien Credit Agreement*

Sungard AS New Holdings III, LLC, as borrower, is party to the Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Second Lien Credit Agreement, the Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$298,348,099.09.

⁴ As of the Petition Date, an additional approximately \$11 million in letters of credit have been issued under the PNC Revolving Credit Agreement and have been converted into postpetition letters of credit under the ABL DIP Facility pursuant to the terms of the DIP Orders. These letters of credit are not included into the total principal amount outstanding under the PNC Revolving Credit Agreement.

⁵ On December 22, 2020, Sungard AS New Holdings III, LLC refinanced approximately \$298 million of the amount then-outstanding under the Non-Extending Second Lien Credit Agreement (approximately \$312 million). Those loans that were not exchanged for new loans under the new Second Lien Credit Agreement comprise the loans outstanding under the Non-Extending Second Lien Credit Agreement. In connection with the closing of the New Second Lien Credit Agreement, \$15 million of loans were immediately prepaid. In April 2021, Sungard AS New Holdings III, LLC repurchased and cancelled a principal amount of \$15 million of loans under the New Second Lien Credit Agreement and approximately \$5 million of loans under the Non-Extending Second Lien Credit Agreement.

As of the Petition Date, approximately \$277,622,988.56 in principal amount was outstanding under the Second Lien Credit Agreement.

2. Intercreditor Agreements

The Debtors are party to an amended and restated intercreditor agreement, dated as of December 22, 2020, with Alter Domus Products Corp., as collateral agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing, among other things, distributions of payments and treatment of collateral between the lenders thereunder. In addition, the Debtors are party to a second amended and restated intercreditor agreement, dated as of May 25, 2021 with PNC, as agent under the PNC Revolving Credit Agreement, and Alter Domus Products Corp., administrative agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing, among other things, distributions of payments and treatment of collateral between the lenders under the Credit Agreements.

3. Intercompany Relationships

As is customary for a global enterprise of the Company's size and scale, the Debtors are parties to a series of relationships with their affiliates, with whom the Debtors transact on a regular basis in the ordinary course of business. The Debtors engage in such intercompany transactions in order to, among other things, provide enterprise-wide support services, divide the costs of management fees, complete transactions with administrative ease and facilitate operations on a daily basis. These transactions are recorded in a number of different ways, including through accounts receivable/payable relationships, intercompany loans and dividends.

ARTICLE III. EVENTS LEADING TO THE CHAPTER 11 FILINGS

A confluence of events and circumstances contributed to the Debtors' need to file the Chapter 11 Cases, including: (i) the operational challenges the Company has faced since the Prior Cases; (ii) complexities surrounding Company's sale and marketing efforts; (iii) the administration proceedings commenced by Sungard AS UK; and (iv) the nature and extent of the Company's prepetition restructuring efforts and negotiations with existing stakeholders.

A. Operational Challenges Since the Prior Cases

In 2018, as it became evident that the Company's legacy capital structure was no longer sustainable, the Company commenced efforts to improve its balance sheet while simultaneously ensuring that the Company's customers could continue to trust and rely on the Company for its services. In connection therewith, the Company engaged in substantial discussions with its key stakeholders through the end of 2018 and into 2019 on the terms of a comprehensive balance sheet restructuring transaction, which was ultimately memorialized in a restructuring support agreement with the majority of its then-existing capital structure.

The Company's current capital structure is the result of this consensual restructuring which was implemented through the Prior Cases in May 2019. While the Prior Cases effectuated a swift and successful balance sheet restructuring, they did not comprehensively address the Company's operating cost structure and capacity utilization challenges. After the Prior Debtors emerged from the Prior Cases, these operational issues have continued to weigh on the Company's performance and ability to implement its business plan and invest in growth opportunities—efforts that have been further strained by the COVID-19 global pandemic.

While the Prior Cases addressed the Company's significant funded debt obligations, the Company did not restructure its operating and other fixed-costs—most notably, its lease expenses and capacity underutilization—in connection therewith. Specifically, while the Company's leases for the Facilities are fixed long-term costs, the revenue the Company generates from those Facilities (such as the price of colocation rent) has been falling, depressing the Company's margins. In addition to rent at its Facilities, the Company continues to be burdened by other sizable fixed costs, including equipment leases, software licenses, hardware maintenance, subcontracting and temporary labor costs and other Facility-related operating costs, such as security.

The Company attempted to address its operational liabilities in a variety of ways, including through cost-cutting measures such as a reduction of over 40% of the Company's workforce, the marketing of certain of its business assets, and a consensual restructuring of certain uneconomical leases for its data centers and workplace recovery sites. While the Company was successful in certain of these efforts, the persistence of declining revenues, significant uneconomical leases and protracted pandemic conditions prompted the need for a thorough evaluation of the Company's strategic alternatives, both in the short-term and the long-term, including more comprehensive asset sales.

B. The Company's Prepetition Sale and Marketing Efforts

Following its emergence from the Prior Cases, the Company continued to engage in a series of discrete marketing and sale efforts to dispose of various non-core assets as contemplated by its business plan. To that end, in December 2019, the Company again retained an investment banker specializing in technology-based assets, DH Capital, LLC ("DH"), to carry out the potential asset sale processes.⁶ The sale processes included the following:

- **Sale-Leaseback of Owned Data Centers (Smyrna, 1800 Argentia and Lognes Campus).** Beginning on or around February 2020, DH contacted approximately 24 parties to explore interest in three of the Company's owned data centers located in (i) Smyrna, Georgia, (ii) Mississauga, Ontario and (iii) Lognes, France. Ultimately, and despite the impact of COVID-19 on the marketing process, two of the three data-centers were sold, generating approximately \$50 million in gross proceeds for the Company.
- **Sale-Leaseback of Workplace Recovery Centers (Cypress, Northbrook and Grand Prairie).** Beginning on or around November 2020, DH contacted approximately 33 parties to explore interest in three of the Company's owned workplace recovery centers located in (i) Cypress, California, (ii) Northbrook, Illinois and (iii) Grand Prairie, Texas. Ultimately, all three properties were sold and leased back to the Company, generating approximately \$21 million in gross proceeds for the Company.

C. Administration Proceedings Commenced by Sungard AS UK

Sungard AS UK faced particularly strong headwinds with respect to certain fixed costs, including leases, in recent months. In light of Sungard AS UK's unprofitability, the steep increase in energy costs, lack of viable funding to meet its obligations and lack of reasonable prospects for a consensual restructuring, the directors of Sungard AS UK determined that insolvency was unavoidable and that the appointment of administrators, pursuant to the UK Insolvency Act 1986, would be in the best interests of Sungard AS UK and its general body of creditors. Accordingly, on March 25, 2022, the directors appointed administrators to Sungard AS UK. The administrators are Benjamin Dymant and Ian Colin Wormleighton (together, the "Administrators") of Teneo Financial Advisory Limited ("Teneo").

The administration of Sungard AS UK, without funding to continue the operation of its business (referred to as a "shutdown" administration), could have had dire consequences for the Company as an overall enterprise and the Debtors specifically. Accordingly, to preserve the value of Sungard AS UK's assets in administration and to minimize disruption and damage to the rest of the Company, the directors of both Sungard AS and Sungard AS UK determined that a "trading administration"—whereby the Administrators would continue operating the business of Sungard AS UK, while exploring the orderly sale of assets and the potential transfer of customer contracts to other suppliers—would be in the best interests of creditors of Sungard AS UK (and, by extension, the Company as a whole). In order to implement a "trading" administration that would inure to the benefit of all Company stakeholders, Sungard AS UK required funding. To that end, Sungard AS negotiated a short-term funding agreement with the Administrators, acting on behalf of Sungard AS UK, whereby Sungard AS would provide a loan facility in an aggregate principal amount not exceeding \$7.0 million (or approximately £5.3 million at current exchange rates), subject to the terms and conditions of a certain funding agreement, dated March 25, 2022 (the "UK Funding Agreement"). The Company determined that, given the importance of its customer relationships and the potentially disastrous effects that a shutdown

⁶ DH's relationship with the Company dates back to 2015 when DH assisted the Company in marketing three data-centers in the Atlanta market. Subsequently, DH was retained in 2018 to market two additional data-centers in the Chicago market. In 2019, DH was retained on behalf of an ad hoc group of creditors in the Prior Cases and, following emergence from the Prior Cases, the Company retained DH to assist with implementing the Company's business plan.

administration could have had on the entire enterprise, entry into the UK Funding Agreement was in the best interest of all stakeholders.

In addition, the Term Loan DIP Facility contemplated that proceeds of up to \$10 million of the Term Loan DIP Facility may be used, through an increase in funding under the UK Funding Agreement, to support the administration process of Sungard AS UK with the prior written consent of the Required Term Loan DIP Lenders. On May 19, 2022, with the consent of the Required Term Loan DIP Lenders, Sungard AS UK entered into that certain amendment to the UK Funding Agreement that, among other things, increased the borrowings under the UK Funding Agreement by an additional \$3.5 million. On June 7, 2022, Sungard AS UK entered into those certain agreements for the sale of consulting, public cloud and colocation businesses and assets to Redcentric Solutions Limited for approximately £10,000,000 (the “Redcentric Sale”). One portion of the Redcentric Sale involving consulting and public cloud assets signed and closed on June 7, 2022, while the sale of the colocation assets closed on July 5, 2022 and Sungard AS UK received the proceeds of the Redcentric Sale (the “UK Sale Proceeds”). On August 1, 2022, the UK Sale Proceeds were transferred to the Term Loan DIP Agent and placed into an escrow account to be held for the benefit of the Term Loan DIP Lenders, subject to the terms of that certain Amended and Restated Limited Consent, Waiver and Amendment to Senior Secured Superpriority Term Loan Debtor-in-Possession Credit Facility Term Sheet dated August 8, 2022.

D. Prepetition Restructuring Efforts and the Restructuring Support Agreement

In February 2022, when it became evident that a more comprehensive restructuring of the Company would be required, the Debtors retained restructuring advisors to assist with the development of possible restructuring alternatives. The Debtors, with the assistance of these advisors, explored various alternatives, including whether it was practicable to effectuate an out-of-court restructuring, and ultimately determined that an in-court restructuring was necessary. The Debtors began negotiations regarding potential restructuring transactions with the Ad Hoc Group in March 2022. These good-faith negotiations resulted in the applicable parties’ entry into the Restructuring Support Agreement, which is attached hereto as Exhibit B. In addition, as set forth above, in order to ensure a smooth landing into chapter 11, the Debtors obtained additional liquidity from certain members of the Ad Hoc Group in the form of the Bridge Financing in the amount of \$7 million prior to commencing the Chapter 11 Cases.

On April 11, 2022, the Debtors entered into the Restructuring Support Agreement with First Lien Lenders holding in excess of 80% of the term loans under the First Lien Credit Agreement and Second Lien Lenders holding in excess of 80% of the term loans under the Second Lien Credit Agreement. The Restructuring Support Agreement contemplated, among other things, that the Debtors would run a comprehensive sale process for a sale of all or any subset of their assets and would implement a chapter 11 plan pursuant to which (i) any Sale Proceeds would be distributed and (ii) the Debtors would reorganize around any assets and/or business lines not sold and would distribute Reorganized Debtor Equity to Holders of Term Loan DIP Claims and, as applicable, Credit Agreement Claims on account thereof.

The Debtors have entered into various amendments to the Restructuring Support Agreement, which, among other things, extended certain milestones for the restructuring and sale process. The current milestones under the Restructuring Support Agreement are as follows, which milestones may be extended from time to time upon the consent of the Required Consenting Stakeholders:

Event	Milestone
Entry of Confirmation Order	October 18, 2022
Closing of Eagle Sale	October 25, 2022
Execution of transition services agreement(s) between the Debtors and purchasers of Bravo and CMS	October 31, 2022
Closing of Bravo Sale Transaction	
Closing of CMS Sale Transaction	
Effective Date	

Event	Milestone
Closing of Pantheon Sale Transaction	

**ARTICLE IV.
EVENTS SINCE THE FILING OF THE CHAPTER 11 CASES**

A. First Day Motions

On the Petition Date, the Debtors filed several motions designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors' operations by, among other things, easing the strain on the Debtors' relationships with employees, vendors and customers following the commencement of the Chapter 11 Cases. Copies of these motions, the orders granted in connection therewith and all other pleadings in these Chapter 11 Cases can be obtained for free on the Solicitation Agent's website at <https://cases.ra.kroll.com/SungardAS> or for a fee at the Bankruptcy Court's website <https://ecf.txsb.uscourts.gov/>.

B. The DIP Financing

On the Petition Date, the Debtors filed the DIP Motion whereby the Debtors sought authority to, among other things, enter into the DIP Facilities comprised of (a) the ABL DIP Facility consisting of a \$50,000,000 senior secured superpriority priming revolving credit facility pursuant to which the obligations under the PNC Revolving Credit Agreement (including letters of credit) were converted, on a dollar for dollar basis, into new postpetition loans and (b) the Term Loan DIP Facility comprised of up to \$285,900,000 of senior secured superpriority priming multi-draw term loans, consisting of (i) up to \$95,300,000 in new money loans and (ii) a roll up of up to \$190,600,000 of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims. On April 12, 2022, the Bankruptcy Court entered the Interim DIP Order approving the DIP Motion on an interim basis and on May 11, 2022, the Bankruptcy Court entered the Final DIP Order approving the DIP Motion on a final basis including certain modifications agreed to by the Term Loan DIP Lenders, the Debtors, and the Committee. The Canadian Court recognized and granted full force and effect to the Final DIP Order in Canada on May 16, 2022. The proceeds of the DIP Facilities and the consensual use of cash collateral pursuant to the DIP Motion have been used to, among other things, continue the operation of the Debtors' businesses, fund the costs of the Chapter 11 Cases, repay in full the Bridge Financing, reduce the outstanding obligations under the PNC Revolving Credit Agreement by \$13,500,000, and provide up to \$10,000,000 in financial support for the UK administration process of Sungard AS UK.

C. Global Settlement

In settlement of disputes with the Committee relating to entry of Final DIP Order, the Debtors, the Committee and the Required Consenting Stakeholders agreed to a global resolution of various matters in connection with the Debtors' restructuring (the "Global Settlement"). The relevant components of the Global Settlement are as follows (the terms of which are summarized below but qualified by the terms of the Final DIP Order and specifically paragraph 49 of the Final DIP Order):⁷

- The Required Consenting Stakeholders agreed to fund the Wind Down Amount.
- The Required Consenting Stakeholders agreed to fund an amount up to \$4,050,000 on account of accrued, unpaid and allowed claims for postpetition rent for the period between April 11, 2022 and April 30, 2022 for any commercial real property lease to be paid promptly upon such allowance either as part of Cure Costs (as defined in the Bidding Procedures Order) or from the cash sale proceeds realized from one or more Sale Transactions, subject to a dollar-for-dollar reduction if such lease is assumed by a Successful Bidder, satisfied pursuant to any asset purchase agreement, or consensually agreed to by a landlord.

⁷ Capitalized terms used in this section but not defined herein shall have the meanings given to them in the Final DIP Order.

- The Required Consenting Stakeholders agreed to fund an amount up to \$781,000 on account of claims subject to Bankruptcy Code section 503(b)(9) (the “503(b)(9) Claims”), subject to a dollar-for-dollar reduction to the extent any 503(b)(9) Claim is disallowed, reduced by agreement or court order, assumed by a successful bidder or otherwise satisfied during the Chapter 11 Cases (in the Debtors’ business judgment) or pursuant to another provision of an asset purchase agreement.
- Avoidance Actions shall be excluded from any sale of the Debtors’ assets with a commitment of the Debtors not to prosecute such actions or, if sold as part of a Sale Transaction, subject to a covenant not to sue.
- No General Unsecured Creditor will receive a distribution where the recovery to such General Unsecured Creditor exceeds the percentage recovery on the Tranche C Term Loan DIP Facility Claims, excluding General Unsecured Creditors paid under any Final Order approving any First Day Pleading, any General Unsecured Creditor whose lease or contract is assumed, or any General Unsecured Creditor that has an alternative source of recovery from outside the Debtors’ Estates.

As noted above, under the Global Settlement, the Debtors, the Required Consenting Stakeholders and the Committee agreed that no General Unsecured Creditor would receive a distribution in excess of the recovery for holders of Tranche C Term Loan DIP Facility Claims (the junior most tranche of the Term Loan DIP Facility). Despite an extensive Court-approved marketing process, such sale process did not produce bids at a value in excess of the two senior most tranches of the Term Loan DIP Facility, i.e., the Tranche A Term Loan DIP Facility Claims and the Tranche B Term Loan DIP Facility Claims. As a result, pursuant to the “Roll-Up Recharacterization” provision of the Final DIP Order, the full amount of the Tranche C Term Loan DIP Facility Claims will be deemed to be “un-rolled” and restored as prepetition Second Lien Credit Agreement Claims. The Tranche B Term Loan DIP Facility Claims are also subject to the Roll-Up Recharacterization as prepetition First Lien Credit Agreement Claims. As such, because the Debtors’ restructuring process (inclusive of any Sale Transactions consummated) did not result in value in excess of the Tranche A Term Loan DIP Facility Claims and Tranche B Term Loan DIP Facility Claims, the holders of Tranche C Term Loan DIP Facility Claims will not receive any recovery pursuant to the Plan. Although the Global Settlement contemplated a potential small cash distribution for General Unsecured Creditors, such distribution was contingent on the holders of Tranche C Term Loan DIP Facility Claims receiving a distribution pursuant to the Plan. Therefore, General Unsecured Creditors are not entitled to any recovery under the Global Settlement.

D. The Bidding Procedures

On April 22, 2022, the Debtors filed the Bidding Procedures Motion to approve bidding procedures for the sale of all or substantially all of the Debtors’ assets, which the Bankruptcy Court approved on May 11, 2022. On May 26, 2022, the Canadian Court recognized and granted full force and effect to the Bidding Procedures Order in Canada.

The Bidding Procedures established the ground rules for the Debtors’ sale process and were designed by the Debtors, with the assistance of their advisors and in consultation with the Required Consenting Stakeholders and DIP Lenders, to be fair and open and foster competitive bidding. Among other things, the Bidding Procedures provided prospective bidders with approximately two months to conduct diligence on the Debtors’ assets and submit a bid. The Bidding Procedures set July 7, 2022 as the date by which final bids for all or a subset of the Debtors’ assets were due. Following the occurrence of the final bid deadline, the Debtors and their advisors, in consultation with the Consultation Parties (as defined in the Bidding Procedures), have worked to evaluate the bids received. As further described herein, those efforts resulted in the designation of 365 Data Centers as the successful bidder for the majority of the Debtors’ Bravo assets and 11:11 as the successful bidder for the CMS assets and Eagle assets.

E. Appointment of Creditors’ Committee

On April 25, 2022, the U.S. Trustee appointed the Committee [Docket No. 137]. The Committee is currently comprised of the following five members: (a) 401 North Broad Lessee, LLC; (b) Bridgepoint Technologies, LLC; (c) Vertiv Corporation; (d) LJS Electric, Inc.; and (e) Fluidics Inc. (Emcor Services). The Committee filed applications for the retention of Pachulski Stang Ziehl & Jones LLP, as counsel [Docket No. 233], and Dundon Advisers LLC, as

financial advisor [Docket No. 234], which retentions the Bankruptcy Court approved on June 17, 2022 [Docket Nos. 322 and 323].

F. Retention of Debtors' Professionals

The Debtors filed applications for the retention of various professionals to assist the Debtors in carrying out their duties as debtors in possession and to represent their interests in the Chapter 11 Cases, including: (a) Akin Gump Strauss Hauer & Feld LLP, as co-counsel [Docket No. 207], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 289]; (b) Jackson Walker LLP, as co-counsel [Docket No. 211], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 291]; (c) DH Capital, LLC, as specialty technology investment banker [Docket No. 206], which the Bankruptcy Court approved on June 23, 2022 [Docket No. 400]; (d) FTI Consulting, Inc., as financial advisor [Docket No. 210], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 290]; (e) Houlihan Lokey Capital, Inc., as restructuring investment banker [Docket No. 209], which the Bankruptcy Court approved on June 29, 2022 [Docket No. 419]; and (f) Kroll Restructuring Administration LLC, as claims and noticing agent [Docket No. 13], which the Bankruptcy Court approved on April 11, 2022 [Docket No. 43].

G. Claims Bar Date and Resolution Process

On April 27, 2022, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(B)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form and Manner For Filing Proofs of Claim, Including Section 503(B)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 152] (the "Bar Date Motion"). On May 11, 2022, the Bankruptcy Court entered the order [Docket No. 218] approving the Bar Date Motion, including approval of the form to be filed with each Proof of Claim and the establishment of the following deadlines for the filing of Proofs of Claim and notice thereof: (i) June 22, 2022 as the deadline to file Proofs of Claim based on prepetition Claims, including Claims arising under Bankruptcy Code section 503(b)(9); (ii) October 10, 2022 as the deadline for governmental units to file Proofs of Claim (the "Governmental Bar Date"); and (iii) the later of either (i), (ii) or the date that is thirty (30) days following entry of an order approving the rejection of an Executory Contract or Unexpired Lease as the deadline by which each entity must file a Proof of Claim based on a Claim arising from such rejection. On May 16, 2022, the Canadian Court recognized and granted full force and effect to the order approving the Bar Date Motion in Canada.

On June 3, 2022, the Debtors filed their schedules of assets and liabilities and statements of financial affairs [Docket Nos. 260-283]. On July 25, 2022, the Court entered the Order (I) Approving Omnibus Claims Objection Procedures and (II) Authorizing the Debtors to File Substantially Omnibus Objections to Claims Pursuant to Bankruptcy Rule 3007(c) [Docket No. 513] to establish procedures by which the Debtors can object to Proofs of Claim filed in these chapter 11 cases on an omnibus basis (the "Omnibus Objection Order"). On August 3, 2022, the Canadian Court recognized and granted full force and effect in Canada to the Omnibus Objection Order.

H. CCAA Proceeding

Concurrent with the filing of the First Day Pleadings, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 16], by which the Debtors requested that the Court enter an order, among other things, confirming that Sungard AS Canada may act as the "foreign representative" before the Canadian Court in connection with the proposed recognition proceeding commenced pursuant to Part IV of the Companies' Creditors Arrangement Act (Canada) R.S.C. 1985, c. C-36, as amended (the "CCAA"), and, on April 12, 2022, the Bankruptcy Court entered such order. [Docket No. 66]. The Canadian Court, among other things, has recognized the chapter 11 case of Sungard AS Canada as a "foreign main proceeding," has appointed the Information Officer to act in respect of the CCAA Proceeding, and has recognized and granted full force and effect in Canada to certain of the first day and other orders to ensure that the Company's Canadian business continues to operate uninterrupted during the pendency of the Chapter 11 Cases. Materials in respect of the CCAA Proceeding can be found on the Information Officer's website at <https://www.alvarezandmarsal.com/SungardASCanada>.

I. De Minimis Asset Sale Procedures

On April 22, the Debtors filed the *Debtors' Motion to Approve Procedures for De Minimis Asset Sales* [Docket No. 133], authorizing the Debtors to implement expedited procedures for the sale of assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1 million. On May 23, 2022, the Court entered the order approving these procedures [Docket No. 237]. On June 2, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving these procedures.

J. Lease and Contract Rejections

On May 6, 2022, the Debtors filed the *Debtors' Omnibus Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief* [Docket No. 197] (the "Rejection Motion"), for authority to reject three unexpired leases relating to the Debtors' workplace recovery centers, effective as of May 31, 2022. On May 31, 2022, the Bankruptcy Court entered an order approving the Rejection Motion. On June 2, 2022, the Canadian Court granted an order recognizing and giving the order approving the Rejection Motion full force and effect in Canada.

On July 1, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief* [Docket No. 461], (the "Millcreek Rejection Motion"), for authority to reject an unexpired lease of nonresidential real property located at 6535 Millcreek Drive, Mississauga, Ontario, and related contracts, effective as of July 31, 2022. On July 26, 2022, the Bankruptcy Court entered an order approving the Millcreek Rejection Motion. On August 3, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the Millcreek Rejection Motion.

On July 29, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Executory Contracts and (II) Granting Related Relief* [Docket No. 531] (the "Piscataway Rejection Motion") for authority to reject certain agreements relating to facilities at 365 S. Randolphville Road, Piscataway, NJ and 3 Corporate Place, Piscataway, NJ. On September 13, 2022, the Bankruptcy Court entered an order approving the Piscataway Rejection Motion [Docket No. 651].

On August 31, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief* [Docket No. 610] (the "2330 Argentia Rejection Motion") for authority to reject the unexpired lease of nonresidential real property located at 2330 Argentia Road, Mississauga, Ontario, and related contracts, effective as of September 30, 2022. On September 23, 2022, the Bankruptcy Court entered an order approving the 2330 Argentia Rejection Motion. On September 29, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the 2330 Argentia Rejection Motion.

K. KERP Approval

On June 29, 2022, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Approving the Debtors' Key Employee Retention Program, (II) Authorizing the Debtors to Honor and Pay Certain Compensation Obligations, and (III) Granting Related Relief* [Docket No. 421], seeking approval of the Debtors' key employee retention program and authorizing the Debtors to honor and pay certain compensation obligation, including (i) overdue prepetition sales commissions, (ii) project-based retention agreements and (iii) prepetition severance obligations. The Debtors also sought authority to modify their sales commission program. The Debtors had determined that this relief was critical to achieving strong results in the face of industry-wide challenges and allaying concerns of employment uncertainty created by the restructuring and to maximizing the value of the Debtors' estates for the benefit of all stakeholders. The Debtors also sought to mitigate the rise in voluntary attrition in their workforce through the implementation of a retention program. On July 13, 2022, the Court entered the order approving the motion [Docket No. 493]. On July 19, 2022, the Canadian Court granted an order recognizing and giving the order approving the motion full force and effect in Canada.

L. Sale Process

The Debtors engaged in a prepetition marketing process as described in Article III.B. and continued such process throughout the Chapter 11 Cases in accordance with the Bidding Procedures. The Debtors evaluated all bids received in accordance with the Bidding Procedures. After reviewing the Debtors' available options, the Debtors determined to pursue (i) a sale of Bravo to 365 Data Centers, (ii) a sale of CMS to 11:11 and (iii) a sale of the Eagle assets to 11:11. The Bankruptcy Court approved the sale of Bravo to 365 Data Centers on August 31, 2022 and approved the sale of CMS to 11:11 on September 14, 2022. The Debtors are seeking approval of the sale of Eagle to 11:11 in connection with confirmation of the Plan.

**ARTICLE V.
SUMMARY OF TREATMENT OF CLAIMS AND ESTIMATED RECOVERIES**

The Plan classifies Claims and Interests into ten (10) different Classes. The following chart provides a summary of the Debtors' estimate of the anticipated recoveries for each Class of Claims and Interests.⁸ The treatment provided in this chart is for informational purposes only and is qualified in its entirety by Article VII herein.

<u>Class</u>	<u>Claims or Interests</u>	<u>Status</u>	<u>Voting Rights</u>	<u>Estimated Amount of Allowed Claims or Interests</u>	<u>Estimated Recoveries for Allowed Claims and Interests</u>
1	Other Secured Claims	Unimpaired	Presumed to Accept	Approximately \$15.7 million	100%
2	Other Priority Claims	Unimpaired	Presumed to Accept	\$0	100%
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote	Approximately \$89.9 - \$102.0 million ⁹	0.5%-0.6%
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$278 million	0%
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$9 million	0%
6	General Unsecured Claims	Impaired	Deemed to Reject	Approximately \$75 million	0%
7	Section 510(b) Claims	Impaired	Deemed to Reject	\$0	0%
8	Intercompany Claims	Impaired	Deemed to Reject	N/A	0%
9	Intercompany Interests	Impaired	Deemed to Reject	N/A	0%
10	Existing Equity Interests	Impaired	Deemed to Reject	N/A	0%

⁸ The amounts contained in this Article V represent the Debtors' estimate of the Claims that they believe ultimately may be Allowed based on their review of the filed Proofs of Claim and their books and records, and do not represent amounts actually asserted by Creditors in Proofs of Claim or otherwise. The Debtors have not completed their analysis of Claims in the Chapter 11 Cases and such Claims remain subject to objection as necessary or appropriate. Therefore, there can be no assurances of the exact amount of the Allowed Claims at this time. The actual amount of the Allowed Claims may be greater or lower than estimated. See Art. XVIII.

⁹ The Allowed Amount of First Lien Credit Agreement Claims is subject to adjustment in accordance with the Roll-Up Recharacterization provision of the Final DIP Order.

**ARTICLE VI.
ADMINISTRATIVE AND PRIORITY CLAIMS**

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

A. Administrative Claims

1. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Administrative Claim, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (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 thirty (30) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (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 Holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such Holder and the Debtors, Wind-Down Debtors or the Plan Administrator, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

2. Professional Fee Claims

a. *Final Fee Applications*

All final requests for Professional Fee Claims shall be filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court and paid from the Professional Fee Escrow Account and, to the extent such account is insufficient, from cash held by the Debtors or Wind-Down Debtors.

b. *Professional Fee Escrow Account*

On the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Retained Professionals. Such funds shall not be considered property of the Estates of the Debtors, the Wind Down Debtors or the Plan Administrator, as and if applicable. The amount of Professional Fee Claims owing to the Retained Professionals shall be paid in Cash to such Retained Professionals from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed by a Final Order. When all such Allowed amounts owing to Retained Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall be paid to the Plan Administrator without any further action or order of the Bankruptcy Court. To the extent that funds held in the Professional Fee Escrow Account are unable to satisfy the amount of Professional Fee Claims owed to the Retained Professionals, such Retained Professionals shall have Allowed Administrative Claims for any such deficiency, which shall be satisfied in accordance with Article VI.A.1 hereof; provided the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

c. *Professional Fee Reserve Amount*

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Retained Professionals shall estimate their Accrued Professional Compensation prior to and as of the Effective Date and shall deliver such estimate to the Debtors on or before the Effective Date. If a Retained Professional does not provide such estimate, the Debtors may estimate the unbilled fees and expenses of such Retained Professional; *provided* that such estimate shall not be considered an admission or limitation with respect to the fees and expenses of such Retained Professional. The total amount so estimated as of the Effective Date shall comprise the Professional Fee Reserve Amount; *provided, however*, the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order, and to the extent of any unused amounts thereunder by Retained Professionals for the Committee, the balance shall revert to the holders of Term Loan DIP Facility Claims notwithstanding anything to the contrary set forth above or in this Plan. The Retained Professionals of the Committee shall be entitled to reimbursement of fees and costs incurred after the Effective Date from the Professional Fee Reserve relating to final fee applications.

d. *Payment of Certain Fees and Expenses*

Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Plan Administrator shall pay in Cash the reasonable fees and expenses incurred by such Debtor or the Plan Administrator (as applicable) after the Effective Date in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court. The Plan Administrator shall pay all reasonable and documented fees and expenses in accordance with the terms and conditions of the Plan, the DIP Orders and the Restructuring Support Agreement, and if any such fee and/or expense is unpaid as of the Effective Date such fee and/or expense shall be paid on the Effective Date. If the Plan Administrator disputes the reasonableness of any such invoice for fees and expenses payable under the Plan, DIP Orders or the Restructuring Support Agreement, the Plan Administrator 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. The undisputed portion of such fees and expenses shall be paid as provided herein. Upon the Effective Date, any requirement that Retained Professionals comply with Bankruptcy Code sections 327 through 331 and 1103 in seeking retention or compensation for services rendered after such date shall terminate, and the Plan Administrator may employ and pay any Retained Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

e. *Substantial Contribution Compensation and Expenses*

Any Entity that requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to Bankruptcy Code sections 503(b)(3), (4), and (5) must file an application and serve such application on counsel for the Debtors or Plan Administrator, as applicable, and as otherwise required by the Bankruptcy Court, the Bankruptcy Code, and the Bankruptcy Rules on or before the Administrative Claims Bar Date.

3. *Administrative Claims Bar Date*

All requests for payment of an Administrative Claim (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that accrued on or before the Effective Date that were not otherwise accrued in the ordinary course of business must be filed with the Bankruptcy Court and served on the Debtors and Plan Administrator no later than the Administrative Claims Bar Date. Holders of Administrative Claims (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that are required to, but do not, file and serve a request for payment of such

Administrative Claims by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

The Debtors, Wind-Down Debtors or Plan Administrator (as applicable), in their sole and absolute discretion, may settle Administrative Claims in the ordinary course of business without further Bankruptcy Court approval. The Debtors, Wind-Down Debtors or Plan Administrator (as applicable) may also choose to object to any Administrative Claim no later than ninety (90) days after the Administrative Claims Bar Date, subject to extensions by the Bankruptcy Court, agreement in writing of the parties, or on motion of a party in interest approved by the Bankruptcy Court. Unless the Debtors, Wind-Down Debtors or Plan Administrator (as applicable) object to a timely-filed and properly served Administrative Claim, such Administrative Claim will be deemed Allowed in the amount requested. In the event that the Debtors, Wind-Down Debtors, or Plan Administrator (as applicable) object to an Administrative Claim, the parties may confer to try to reach a settlement and, failing that, the Bankruptcy Court will determine whether such Administrative Claim should be allowed and, if so, in what amount.

B. DIP Facility Claims

1. ABL DIP Facility Claims

The ABL DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) the principal amount outstanding under the ABL DIP Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the ABL DIP Facility.

Except to the extent that a Holder of an Allowed ABL DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed ABL DIP Facility Claim, on the Effective Date, each Holder of an Allowed ABL DIP Facility Claim shall be (i) paid in full in cash, or (ii) afforded such other treatment as is acceptable to the Required ABL DIP Lenders. Notwithstanding the foregoing, and without limitation of Article VIII.D. with respect to the ABL DIP Facility, (i) on the Effective Date the Debtors shall cash collateralize all outstanding letters of credit issued, deemed issued, or deemed reissued under the ABL DIP Facility in accordance with the terms and conditions of the ABL DIP Documents, and (ii) the ABL DIP Agent's Claims and Liens in such cash collateral with respect to such letters of credit shall survive the termination of the ABL DIP Facility and the occurrence of the Effective Date.

2. Term Loan DIP Facility Claims

The Term Loan DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) approximately \$89,873,000-\$102,024,000 (as may be adjusted for based upon the Roll-Up Recharacterization provision of the Final DIP Order) and (b) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the Term Loan DIP Facility.

Except to the extent that a Holder of an Allowed Term Loan DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed Term Loan DIP Facility Claim, each Holder of an Allowed Term Loan DIP Facility Claim shall receive: (a) such Holder's Pro Rata share of available Sale Proceeds from one or more Sale Transactions *plus* such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions up to the Allowed Amount of such Holder's Term Loan DIP Facility Claim, which amounts shall be distributed as soon as reasonably practicable after the Effective Date; or (b) such other treatment as is acceptable to the Required Consenting Stakeholders.

C. Priority Tax Claims

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

Code section 1129(a)(9)(C) and, for the avoidance of doubt, Holders of Allowed Priority Tax Claims will receive interest on such Allowed Priority Tax Claims after the Effective Date in accordance with sections 511 and Bankruptcy Code 1129(a)(9)(C). To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in accordance with the terms of any agreement between the Debtors or the Plan Administrator (as applicable) 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.

D. Statutory Fees

All fees due and payable pursuant to section 1930 of title 28 of the U.S. Code prior to the Effective Date shall be paid by the Debtors plus any interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' business (or such amount agreed to with the United States Trustee), for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. On and after the Effective Date, the Plan Administrator shall pay any and all such fees when due and payable, and shall File with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee.

ARTICLE VII. CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article VI herein, all Claims and Interests are classified in the Classes set forth below in accordance with Bankruptcy Code section 1122. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving Distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date. The votes of each Class shall be tabulated on a Debtor-by-Debtor basis.

B. Treatment of Claims and Interests

Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter in full and final satisfaction, settlement, release and in exchange for, such Holder's Allowed Claim.

(a) Class 1 — Other Secured Claims

- (1) *Classification:* Class 1 consists of all Other Secured Claims.
- (2) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Other Secured Claim, in full and final satisfaction, settlement, release and in exchange for each Allowed Other Secured Claim, each such Holder shall receive, at the option of the applicable Debtor(s), either:
 - (A) payment in full in Cash;
 - (B) delivery of collateral securing such Allowed Other Secured Claim;
 - (C) Reinstatement of such Allowed Other Secured Claim; or
 - (D) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with Bankruptcy Code section 1124.

- (3) *Voting:* Class 1 is Unimpaired and Holders of Allowed Other Secured Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Secured Claims in Class 1 are not entitled to vote to accept or reject the Plan.

(b) Class 2 — Other Priority Claims

- (4) *Classification:* Class 2 consists of all Other Priority Claims.
- (5) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, on the Effective Date, or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release, and in exchange for such Allowed Other Priority Claim, each Holder thereof shall receive either:
 - (A) payment in full in Cash;
 - (B) Reinstatement of such Allowed Other Priority Claim; or
 - (C) such other treatment rendering its Allowed Other Priority Claim Unimpaired in accordance with Bankruptcy Code section 1124.
- (6) *Voting:* Class 2 is Unimpaired and Holders of Allowed Other Priority Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Priority Claims in Class 2 are not entitled to vote to accept or reject the Plan.

(c) Class 3 — First Lien Credit Agreement Claims

- (1) *Classification:* Class 3 consists of all First Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the First Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the First Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date) after reduction for any First Lien Credit Agreement Claims rolled-up into Term Loan DIP Facility Claims pursuant to the Final DIP Order.
- (3) *Treatment:* Except to the extent that a Holder of an Allowed First Lien Credit Agreement Claim agrees to less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive its Pro Rata share of the First Lien Sale Consideration *plus* such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions available after repayment of the Term Loan DIP Facility Claims in full up to the Allowed Amount of such Holder's First Lien Credit Agreement Claims.
- (4) *Voting:* Class 3 is Impaired. Therefore, Holders of Class 3 First Lien Credit Agreement Claims are entitled to vote to accept or reject the Plan.

(d) Class 4 — Second Lien Credit Agreement Claims

- (1) *Classification:* Class 4 consists of all Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).

- (3) *Treatment:* Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Second Lien Credit Agreement Claims will not receive any distribution on account of such Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(e) Class 5 — Non-Extending Second Lien Credit Agreement Claims

- (1) *Classification:* Class 5 consists of all Non-Extending Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Non-Extending Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Non-Extending Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).
- (3) *Treatment:* Non-Extending Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Non-Extending Second Lien Credit Agreement Claims will not receive any distribution on account of such Non-Extending Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Non-Extending Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Non-Extending Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(f) Class 6 — General Unsecured Claims

- (1) *Classification:* Class 6 consists of all General Unsecured Claims.
- (2) *Treatment:* General Unsecured Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of General Unsecured Claims will not receive any distribution on account of such General Unsecured Claims.
- (3) *Voting:* Holders of General Unsecured Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan.

(g) Class 7 — Section 510(b) Claims

- (1) *Classification:* Class 7 consists of all Section 510(b) Claims.
- (2) *Treatment:* Section 510(b) Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Section 510(b) Claims will not receive any distribution on account of such Section 510(b) Claims.
- (3) *Voting:* Holders of Section 510(b) Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

(h) Class 8 — Intercompany Claims

- (1) *Classification:* Class 8 consists of all Intercompany Claims.
- (2) *Treatment:* On the Effective Date or as soon as reasonably practicable, each Intercompany Claim shall be canceled and released without any distribution.
- (3) *Voting:* Holders of Intercompany Claims are Impaired, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Allowed Intercompany Claims are not entitled to vote to accept or reject the Plan.

(i) Class 9 — Intercompany Interests

- (1) *Classification:* Class 9 consists of all Intercompany Interests.
- (2) *Treatment:* Subject to the Restructuring Transactions, on the Effective Date or as soon as reasonably practicable, Intercompany Interests shall be cancelled and released with no distribution.
- (3) *Voting:* Holders of Intercompany Interests are Impaired, and such Holders of Intercompany Interests are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

(j) Class 10 — Existing Equity Interests

- (1) *Classification:* Class 10 consists of all Existing Equity Interests.
- (2) *Treatment:* On the Effective Date, all Existing Equity Interests will be canceled, released, and extinguished, and will be of no further force or effect.
- (3) *Voting:* Class 10 is Impaired and Holders of Allowed Class 10 Existing Equity Interests are conclusively presumed to have rejected the Plan. Therefore, Holders of Allowed Class 10 Existing Equity Interests are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

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

D. Controversy Concerning Impairment

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

E. 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 an amount greater than zero as of the date of the Confirmation Hearing, shall be considered vacant and deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

F. Voting Classes; Presumed Acceptance or Rejection by Non-Voting Classes

If a Class contains Claims eligible to vote and no Holder of Claims eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority in number of the Claims in such Class (other than any Claims of creditors designated under Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

Claims in Class 4, 5, 6, 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a Distribution under the Plan. Pursuant to Bankruptcy Code section 1126(g), the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

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

The Debtors will seek Confirmation of the Plan pursuant to Bankruptcy Code section 1129(b) with respect to a rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article XIV herein (subject to the terms of the Restructuring Support Agreement) to the extent that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification, including by (a) modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules and (b) withdrawing the Plan as to an individual Debtor at any time before the Confirmation Date.

H. Subordinated Claims

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

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

A. General Settlement of Claims and Interests

Pursuant to Bankruptcy Code sections 363 and 1123 and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan.

The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and is within the range of reasonableness. Subject to Article XI herein, all distributions made to Holders of Allowed Claims and Allowed Interests in any Class are intended to be and shall be final.

B. Restructuring Transactions

On, before, or after the Effective Date, the Debtors, or the Plan Administrator may take all actions as may be necessary or appropriate to effectuate the transactions described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan, and that satisfy the requirements of applicable law and any other terms to which the applicable Entities may agree, including the documents comprising the Plan Supplement; (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 and having other terms for which the applicable Entities agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, amalgamation, consolidation, conversion, or dissolution pursuant to applicable state law; (d) the cancellation, extinguishment or transfer of any of the Debtors' interests in the equity of any non-Debtor affiliates (e) the Sale Transactions; (f) such other transactions that are required to effectuate the Restructuring Transactions in the most efficient manner for the Debtors and Consenting Stakeholders, including in regard to tax matters and any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; 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.

The Confirmation Order shall and shall be deemed to, pursuant to both Bankruptcy Code section 1123 and section 363, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

C. Subordination

The allowance, classification, and treatment of satisfying all Claims and Interests under the Plan takes into consideration any and all subordination rights, whether arising by contract or under general principles of equitable subordination, Bankruptcy Code section 510(b) or 510(c), or otherwise. On the Effective Date, any and all subordination rights or obligations that a Holder of a Claim or Interest may have with respect to any distribution to be made under the Plan will be terminated, and all actions related to the enforcement of such subordination rights will be enjoined permanently. Accordingly, distributions under the Plan to Holders of Allowed Claims will not be subject to turnover or payment to a beneficiary of such terminated subordination rights, or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights; *provided*, that any such subordination rights shall be preserved in the event the Confirmation Order is vacated, the Effective Date does not occur in accordance with the terms hereunder or the Plan is revoked or withdrawn.

D. Cancellation of Instruments, Certificates, and Other Documents

On the Effective Date, except as otherwise provided in the Plan: (a) the obligations of the Debtors under the DIP Facilities, the PNC Revolving Credit Agreement, the Credit Agreements and any Existing Equity Interests, certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Interest, including, for the avoidance of doubt, any and all shareholder or similar agreements related to Existing Equity Interests, shall be cancelled and none of the Debtors or the Plan Administrator (as applicable) shall have any continuing obligations thereunder; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation, or similar documents governing the shares, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors shall be released; *provided* that notwithstanding Confirmation or the occurrence of the Effective Date, any such agreement that governs the rights of the Holder of an Allowed Claim shall continue in effect solely for purposes of enabling such Holder to receive distributions under the Plan on account of such Allowed Claim as provided herein; *provided, further*, that the preceding proviso shall not affect the resolution of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any expense or liability to the Debtors or the Plan Administrator, as applicable, except to the extent set forth in or provided for under the Plan.

Notwithstanding Confirmation, the occurrence of the Effective Date or anything to the contrary herein, only such matters that, by their express terms, survive the termination of the DIP Facilities and the Credit Agreements shall survive the occurrence of the Effective Date, including the rights of the any applicable Agent to expense reimbursement, indemnification, and similar amounts.

E. Sources for Plan Distributions and Transfers of Funds Among Debtors

Distributions under the Plan shall be funded, as applicable, with: (a) Cash on hand, including cash from operations and the proceeds of the DIP Facilities; and (b) the Sale Proceeds. Cash payments to be made pursuant to the Plan will be made by the Debtors, the Plan Administrator or the Distribution Agent, as applicable. The Debtors or the Plan Administrator, as applicable, will be entitled to transfer funds between and among the Debtors or Wind-Down Debtors and non-Debtor subsidiaries as the Debtors or Plan Administrator, as applicable determine to be necessary or appropriate to enable the payments and distributions required by the Plan. Except as set forth herein, and to the extent consistent with any applicable limitations set forth in any applicable post-Effective Date agreement, 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.

F. Corporate Action

Subject to the Restructuring Support Agreement, and except as set forth in Article VIII.J.1 below, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Interests, directors, managers, or officers of the Debtors, the Plan Administrator or any other Entity, including, in each case, as applicable: (a) rejection or assumption, as applicable, of Executory Contracts and Unexpired Leases; (b) implementation of the Restructuring Transactions, including any Sale Transactions; and (c) all other acts or actions contemplated, or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors or Plan Administrator. On or before the Effective Date, the appropriate officers of the Debtors or Plan Administrator, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by the Plan (or necessary or desirable to effectuate the Restructuring Transactions) in the name of and on behalf of the Debtors or Wind-Down Debtors, as applicable, to the extent not previously authorized by the Bankruptcy Court, if and as applicable. The authorizations and approvals contemplated by this Article VIII.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. Section 1146(a) Exemption

To the fullest extent permitted by Bankruptcy Code section 1146(a), any transfers (whether from a Debtor to a Wind-Down Debtor or to any other Person) of property under the Plan (including the Restructuring Transactions) or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors; (b) 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; (c) the making, assignment, or recording of any lease or sublease; or (d) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan (including the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales or use tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of

Bankruptcy Code section 1146(c), shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

H. Preservation of Causes of Action

Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or sold in a Sale Transaction, including pursuant to Article XII herein, the DIP Orders, or a Final Order, in accordance with Bankruptcy Code section 1123(b), the Plan Administrator shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Plan Administrator's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; *provided* that the Plan Administrator shall not commence or pursue any Avoidance Actions and to the extent Avoidance Actions are sold pursuant to a Sale Transaction, any Purchaser(s) shall not commence or pursue any Avoidance Actions. **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 them as any indication that the Debtors or Plan Administrator will not pursue any and all available Causes of Action against them. The Debtors and Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action, other than Avoidance Actions, against any Entity, except as otherwise expressly provided herein.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including pursuant to Article XII herein, the DIP Orders, or a Bankruptcy Court order, the Plan Administrator expressly reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article VIII.H. include any claim or Cause of Action with respect to, or against, a Released Party.

In accordance with Bankruptcy Code section 1123(b)(3), any Causes of Action preserved pursuant to the first paragraph of this Article VIII.H. that a Debtor may hold against any Entity shall vest in the Wind-Down Debtors. The applicable Wind-Down Debtor, through its authorized agents or representatives (including the Plan Administrator), shall retain and may exclusively enforce any and all such Causes of Action. The Plan Administrator 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 other than Avoidance Actions, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

I. Wind-Down and Wind-Down Debtors

At least one Debtor shall continue in existence after the Effective Date as a Wind-Down Debtor for purposes of (1) winding down the Debtors' businesses and affairs as expeditiously as reasonably possible and liquidating any assets held by the Wind-Down Debtors after the Effective Date, (2) performing the Debtors' obligations under any Sale Transaction Documents entered into in connection therewith (to the extent agreed by the Wind-Down Debtors), (3) resolving any Disputed Claims, (4) making distributions on account of Allowed Claims in accordance with the Plan, (5) filing appropriate tax returns, and (6) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

On the Effective Date, any non-Cash Estate assets remaining shall vest in the Wind-Down Debtors for the purpose of liquidating the Estates and consummation of the Plan, on the condition that the Wind-Down Debtors comply with the terms of the Plan, including the making of all payments and distributions to creditors provided for in the Plan or any other order of the Bankruptcy Court. Such assets shall be held free and clear of all Liens, Claims, and interests of Holders of Claims and Interests, except as otherwise provided in the Plan. Any distributions to be made under the Plan from such assets shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of the Plan and the Confirmation Order.

Any contrary provision hereof notwithstanding, following the occurrence of the Effective Date and the making of distributions on the Effective Date pursuant hereto, (i) any Cash held by the Wind-Down Debtors in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash Estate assets vested in the Wind-Down Debtors, shall be payable first to Holders of Term Loan DIP Facility Claims and second to Holders of First Lien Credit Agreement Claims until such claims are indefeasibly paid in full. The Wind-Down Debtors and/or the Plan Administrator shall make such distributions in Cash in accordance with Article VII.B.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

J. Plan Administrator

On and after the Effective Date, the Plan Administrator will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to Wind-Down and dissolve the Wind-Down Debtors. As soon as practicable after the Effective Date, the Plan Administrator shall cause the Debtors to comply with, and abide by, the terms of the Plan and take any actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Except to the extent necessary to complete the Wind-Down of any remaining assets or operations from and after the Effective Date, the Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the Plan all Interests, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

On the Effective Date, Sungard AS shall issue one hundred (100) percent of the equity interests in Sungard AS to the Plan Administrator and the Plan Administrator, solely in its capacity as such, shall become the sole equity owner of Sungard AS without any further action or approval of the Bankruptcy Court or any other Person. On and after the Effective Date, the Plan Administrator shall have all direct and indirect governance powers with respect to each of the Wind-Down Debtors and their non-Debtor subsidiaries. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same). On the Effective Date, the persons acting as directors and officers of the Debtors shall be deemed to have been resigned, solely in their capacities as such, and a representative of the Plan Administrator shall be appointed as the sole manager, sole director, or sole officer, as applicable, of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' directors and officers. From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. For the avoidance of doubt, the foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into in connection therewith.

1. Appointment of the Plan Administrator

The Plan Administrator shall be appointed by the Debtors, with the consent of the Required Consenting Stakeholders. Once appointed, the identity of the Plan Administrator shall be disclosed in the Plan Supplement. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

2. Responsibilities of the Plan Administrator

In accordance with the Plan Administration Agreement, the powers and responsibilities of the Plan Administrator shall include any and all powers and authority to implement the Plan and to make distributions thereunder and Wind-Down the businesses and affairs of the Debtors and the Wind-Down Debtors, as applicable, including, but not limited to: (1) liquidating, receiving, holding, investing, supervising, and protecting the assets of the Wind-Down Debtors remaining after consummation of any Sale Transaction; (2) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (3) resolving any Disputed Claims; (4) making distributions on account of Allowed Claims in accordance with the Plan; (5) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (6) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (7) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (8) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (9) representing the interests of the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding or audit; and (10) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, or as it reasonably deems to be necessary and proper to carry out the provisions of the Plan.

ARTICLE IX. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, the Plan Supplement, or a Final Order, each Executory Contract and Unexpired Lease shall be deemed to be rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to Bankruptcy Code section 365, unless such Executory Contract or Unexpired Lease: (a) was previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions); (b) was previously expired or terminated pursuant to its own terms; (c) is the subject of a motion to assume or assume and assign Filed on or before the Confirmation Date; or (d) is designated specifically, or by category, as an Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases. Notwithstanding the foregoing or anything in the Plan to the contrary, the Customer Agreements for which services are provided at the leased premises at (a) North Valley Tech Center, 500 East 84th Avenue, Suite E-5, Thornton, Colorado 80229 (the “Thornton Facility”), (b) 760 Washington Avenue, Carlstadt, New Jersey 07072 (the “760 Carlstadt Facility”), (c) 12175 North Freeway, Houston, Texas 77060 (the “Houston Facility”) and (d) 371 Gough Road, Markham, Ontario, Canada (the “Markham Facility”) and, together with the Thornton Facility, the 760 Carlstadt Facility and the Houston Facility, the “Remaining Leased Facilities”) and which have not otherwise been assumed, assumed and assigned or rejected (including in connection with the Sale Transactions), shall be deemed rejected as of the earlier of (i) the date by which rejection and/or termination of the Unexpired Leases for the applicable Remaining Leased Facility occurs and (ii) such earlier date as may be agreed by the Debtors and the counterparty to the applicable Customer Agreement.

The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. The Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described assumptions and assignments or rejections, all pursuant to Bankruptcy Code sections 365(a) and 1123 and effective on the occurrence of the Effective Date. For the avoidance of doubt, the Debtors may determine to assume or reject an Executory Contract or Unexpired Lease regardless of whether such contract was identified on any prior notice providing for assumption or assumption and assignment, including the Assumption and Assignment Notice (as defined below) filed pursuant to the Bidding Procedures Order.

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

be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or Plan Administrator, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time through and including forty-five (45) days after the Effective Date. 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.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Pursuant to the Bidding Procedures Order, on June 3, 2022 the Debtors filed the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] and on June 14, 2022 the Debtors filed the *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale* [Docket No. 310] (collectively, the “Assumption and Assignment Notice”) to notify all counterparties to Executory Contracts and Unexpired Leases that their contracts may be assumed in connection with a Sale Transaction. The Assumption and Assignment Notice sets forth the Cure Costs, if any, that the Debtors believed were required to be paid to the applicable counterparty to cure any monetary defaults under each contract pursuant to Bankruptcy Code section 365. Any counterparty was permitted to object to the proposed assumption, assignment, or Cure Cost by filing an objection consistent with the procedures set forth in the Assumption and Assignment Notice. Pursuant to the Bidding Procedures Order, if a counterparty failed to timely file an objection with the Court, (a) the counterparty shall be deemed to have consented to the applicable Cure Costs set forth in the Assumption and Assignment Notice and forever shall be barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable contract, and (b) the applicable Cure Costs set forth in the Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the applicable contracts pursuant Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any such contract, or any other document.

The Debtors shall file the Schedule of Assumed Contracts and Unexpired Leases as part of the Plan Supplement identifying such contracts that the Debtors, with the consent of the Required Consenting Stakeholders, determine shall be assumed by the Wind-Down Debtors in connection with the Plan. The Debtors or Plan Administrator, as applicable, shall pay Cure Claims as set forth on the Schedule of Assumed Contracts and Unexpired Leases, if any, on the Effective Date or as soon as reasonably practicable thereafter, with the amount and timing of payment of any such Cure dictated by the Debtors’ ordinary course of business or as otherwise agreed. To the extent that a Cure Claim with respect to any contract set forth on the Schedule of Assumed Contracts and Unexpired Leases is the same as the Cure Claim as previously set forth on the Assumption and Assignment Notice, counterparties shall not have an additional opportunity to object to such Cure Claim. Any Cure shall be deemed fully satisfied and released upon payment by the Debtors, Wind-Down Debtors, Plan Administrator, or any other Entity (whether in connection with a Sale Transaction or pursuant to this Plan), as applicable, of the Cure in the Debtors’ ordinary course of business; *provided, however*, that nothing herein shall prevent the Debtors, Wind-Down Debtors or Plan Administrator, as applicable, from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure. The Debtors, Wind-Down Debtors, or Plan Administrator, as applicable, also may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court.

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

C. Rejection Damages Claims

In the event that the rejection of an Executory Contract or Unexpired Lease results in damages to the other party or parties to such contract or lease, Claims for such damages shall be classified as General Unsecured Claims and shall be treated in accordance with Article VII herein.

D. Indemnification

On and as of the Effective Date, the Indemnification Provisions will be assumed by the Wind-Down Debtors and will survive the effectiveness of the Plan, and notwithstanding anything in the Plan to the contrary, none of the Wind-Down Debtors or Plan Administrator will amend and/or restate the Indemnification Provisions before or after the Effective Date to terminate or adversely affect any of the Indemnification Provisions.

E. Insurance Policies and Surety Bonds

Notwithstanding anything to the contrary in the Definitive Documents, any other document related thereto, or any other order of the Bankruptcy Court (including, without limitation, any provision that purports to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction or requires a party to opt out of any releases):

- (a) on the Effective Date, all Insurance Contracts shall be assumed in their entirety by the Debtors pursuant to Bankruptcy Code sections 105 and 365;
- (b) on and after the Effective Date, the Wind-Down Debtors and Plan Administrator, as applicable, shall become and remain liable in full for all obligations under the Insurance Contracts arising after the Effective Date;
- (c) nothing, alters, modifies or otherwise amends the terms and conditions of the Insurance Contracts, and any rights and obligations thereunder shall be preserved by the applicable Insurer and the Debtors, Wind-Down Debtors, or Plan Administrator, as applicable;
- (d) except as provided in this Plan, nothing shall permit or otherwise effect a sale, assignment or any other transfer of any Insurance Contract and/or any rights, benefits, claims, rights to payments, proceeds or recoveries under or relating thereto without the prior express written consent of the applicable Insurer;
- (e) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article XII of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Bankruptcy Court, solely to permit: (i) claimants with valid workers' compensation claims or direct action claims against Insurers under applicable non-bankruptcy law to proceed with their claims; (ii) Insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (A) workers' compensation claims, (B) claims where a claimant asserts a direct claim against Insurers under applicable non-bankruptcy law, or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay or the injunctions set forth in Article XII of the Plan to proceed with its claim, and (C) all costs in relation to each of the foregoing; and (iii) the Insurers to cancel any Insurance Contracts, and take, in their sole discretion, other actions relating to the Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Insurance Contracts; and
- (f) entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the assumption of all such Insurance Contracts, and nothing shall discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of Insurance Contracts.

None of the Debtors or the Plan Administrator, as applicable, shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policy in effect prior to the Effective Date, and any current and former directors, officers, managers, and employees of the Debtors who served in such capacity at any time before or after the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, subject to the terms and conditions thereof, regardless of whether such directors, officers, managers, and employees remain in such positions after the Effective Date. Notwithstanding anything to the contrary in the Plan, the Debtors, the Reorganized Debtors

and the Plan Administrator (as applicable) shall retain the ability to supplement such D&O Liability Insurance Policy as the Debtors or Plan Administrator may deem necessary.

Each of the Debtors' surety bonds and any agreements, documents, or instruments relating thereto shall be fully released and discharged as of the Effective Date (or rejected as of the Effective Date to the extent such agreement, document, or instrument is an Executory Contract); *provided, however*, the proposed *Order (I) Approving Settlement Stipulation with Certain Landlords and Chubb Insurance Company of Canada and (II) Granting Related Relief (Docket No. 681-1)* (and the stipulation referenced therein, collectively, the "Surety Stipulation and Order") shall govern the obligations of the Debtors and control over any contrary provision in this Plan to the extent that the Surety Stipulation and Order is approved by the Bankruptcy Court.

F. Contracts and Leases After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed under Bankruptcy Code section 365, will be performed by the applicable Debtor, Plan Administrator or Purchaser in the ordinary course of its business. Such contracts and leases that are not rejected under the Plan shall survive and remain unaffected by entry of the Confirmation Order.

G. 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 Debtor, Wind-Down Debtor or the Plan Administrator 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, the Debtors, Wind-Down Debtors or Plan Administrator, as applicable, shall have forty-five (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 Bankruptcy Code section 365(d)(4), unless such deadline(s) have expired.

ARTICLE X. PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

This Article X shall not apply to DIP Facility Claims or First Lien Credit Agreement Claims, which Claims shall be Allowed in accordance with the Plan and not be subject to any avoidance, reductions, set off, offset, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection or any other challenges under any applicable law or regulation by any Person or Entity.

A. Disputed Claims Process

The Debtors or the Plan Administrator, as applicable, shall have the exclusive authority 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. Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (a) the Effective Date or (b) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor, without the need for any objection by the Debtors or the Plan Administrator, or any further notice to or action, order, or approval of the Bankruptcy Court.

B. Allowance of Claims

Except as otherwise set forth in the Plan, after the Effective Date, the Debtors and the Plan Administrator, as applicable, shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date. Except as specifically provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed in accordance with the Plan.

C. Claims Administration Responsibilities

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

D. Adjustment to Claims or Interests Without Objection

Any Claim or Interest that has been paid, satisfied, amended, superseded, cancelled, or otherwise expunged (including pursuant to the Plan) may be adjusted or expunged on the Claims Register at the direction of the Debtors or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Debtors or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims or Interests

Any objections to Disputed Claims shall be Filed on or before the later of (1) the first Business Day following the date that is 180 days after the Effective Date and (2) such later date as may be specifically fixed by the Bankruptcy Court. For the avoidance of doubt, the Bankruptcy Court may extend the time period to object to Disputed Claims and Disputed Interests.

F. Reservation of Rights to Object to Claims

The failure of the Debtors or the Plan Administrator, as applicable, to object to any Claim shall not be construed as an admission to the validity or amount of any such Claim, any portion thereof, or any other claim related thereto, whether or not such claim is asserted in any currently pending or subsequently initiated proceeding, and shall be without prejudice to the right of the Debtors or the Plan Administrator, as applicable, to contest, challenge the validity of, or otherwise defend against any such claim in the Bankruptcy Court or non-bankruptcy forum.

G. Estimation of Claims

Before, on, or after the Effective Date, the Debtors or the Plan Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to Bankruptcy Code section 502(c) for any reason, regardless of whether any party in interest 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 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 contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan and may be used as evidence in any supplemental proceedings, and the Debtors or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest.

Notwithstanding Bankruptcy Code section 502(j), in no event shall any Holder of a Claim that has been estimated pursuant to Bankruptcy Code section 502(c) or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

H. Disputed and Contingent Claims Reserve

On or after the Effective Date, the Debtors or the Plan Administrator, as applicable, may establish one or more reserves for Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the applicable Debtors or Plan Administrator, as applicable, consistent with the Proof of Claim Filed by the applicable Holder of such Disputed Claim.

I. Disallowance of Claims

Any Claims held by Entities from which the Bankruptcy Court has determined that property is recoverable under Bankruptcy Code section 542, 543 or 553 or that is a transferee of a transfer that the Bankruptcy Court has determined is avoidable under Bankruptcy Code section 522(f), 522(h) or 724(a), shall be deemed Disallowed pursuant to Bankruptcy Code section 502(d), and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and the full amount of such obligation to the Debtors has been paid or turned over in full. All Proofs of Claim Filed on account of an indemnification obligations shall be deemed satisfied and Disallowed as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court. All Proofs of Claim Filed on account of an employee benefit shall be deemed satisfied and Disallowed as of the Effective Date to the extent the Wind Down Debtors or Plan Administrator elect to honor such employee benefit, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or Plan Administrator in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

J. Amendments to Proofs of Claim or Interests

On or after the Effective Date, other than a claim subject to the Governmental Bar Date, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Debtors or the Plan Administrator, as applicable, and any such new or amended Proof of Claim or Interest Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors or Plan Administrator, as applicable.

K. No Distributions Pending Allowance

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

L. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Distribution Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

For the avoidance of doubt, 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.

**ARTICLE XI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Distributions on Account of Claims Allowed as of the Effective Date

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors or Plan Administrator, as the case may be, and the Holder of the applicable Claim, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims Allowed on or before the Effective Date or as soon as reasonably practical thereafter; *provided, however*, that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business 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 (2) Allowed Priority Tax Claims shall be paid in accordance with Article VI. 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 or the Plan Administrator, as applicable, 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. A Distribution Date shall occur no more frequently than once in every 90-day period after the Effective Date, as necessary, in the Debtors or Plan Administrator's sole discretion. For the avoidance of doubt, the Distribution Record Date (defined below) shall not apply to distributions to holders of public Securities.

B. Rights and Powers of the Distribution Agent**1. Powers of Distribution Agent**

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

2. Expenses Incurred On or After the Effective Date

The Debtors or the Plan Administrator, as applicable, shall pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents, except as otherwise ordered by the Bankruptcy Court. The Distribution Agents shall submit detailed invoices to the Debtors or the Plan Administrator, as applicable, for all fees and expenses for which the Distribution Agent seeks reimbursement, and the Debtors or the Plan Administrator, as applicable, shall pay those amounts that

they deem reasonable, and shall object in writing to those fees and expenses, if any, that the Debtors or the Plan Administrator, as applicable, deem to be unreasonable. In the event that the Debtors or the Plan Administrator, as applicable, object to all or any portion of the amounts requested to be reimbursed in a Distribution Agent's invoice, the Debtors or Plan Administrator, as applicable, and such Distribution Agent shall endeavor, in good faith, to reach mutual agreement on the amount of the appropriate payment of such disputed fees and/or expenses. In the event that the Debtors or the Plan Administrator, as applicable, and the Distribution Agent are unable to resolve any differences regarding disputed fees or expenses, either party shall be authorized to move to have such dispute heard by the Bankruptcy Court.

C. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim or Interest have been resolved by settlement or Final Order or the Claims have been Allowed or expunged.

D. Delivery of Distributions

1. Record Date for Distributions

On the Effective Date, the various transfer registers for each class of Claims or Interests as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims or Interests (the "Distribution Record Date"). The Distribution Agent shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure amounts or disputes over any Cure amounts, none of the Debtors, the Plan Administrator, or the Distribution Agent (as applicable) shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure amount. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

2. Distribution Process

Except as otherwise provided in the Plan, the Distribution Agent shall make distributions to Holders of Allowed Claims at the address for each such Holder as indicated on the applicable register or in the Debtors' records as of the date of any such distribution (as applicable), including the address set forth in any Proof of Claim filed by that Holder; *provided* that the manner of such distributions shall be determined at the discretion of the Debtors or Plan Administrator, as applicable. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

3. Delivery of Distributions on First Lien Credit Agreement Claims

The First Lien Agent shall be deemed to be the Holder of all Allowed Claims in Class 3 for purposes of distributions to be made hereunder, and all distributions on account of such Allowed Claims shall be made to the First Lien Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the First Lien Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of Allowed First Lien Credit Agreement Claims in accordance with the terms of the First Lien Credit Agreement and the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the Agent shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agent.

4. Delivery of Distributions on DIP Facility Claims

The applicable DIP Agent for the DIP Facilities shall be deemed to be the Holder of all DIP Facility Claims for purposes of distributions to be made hereunder, and all distributions on account of such DIP Facility Claims shall be made to the applicable Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the applicable DIP Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of DIP Facility Claims in accordance with the terms of the DIP Facilities, subject to any modifications to such distributions in accordance with the terms of the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the DIP Agents shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agents.

5. Compliance Matters

In connection with the Plan, to the extent applicable, the Debtors and Plan Administrator, as applicable, and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Debtors and Plan Administrator, as applicable, and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes and withholding distributions pending receipt of information necessary to facilitate such distributions; provided that, the Debtors or Plan Administrator, as applicable, and the Distribution Agent shall request appropriate documentation from the applicable distributees and allow such distributees a reasonable amount of time (not less than sixty (60) days) to respond. The Debtors and Plan Administrator, as applicable, reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances. Any amounts withheld or reallocated pursuant to this Article XI.D.5 shall be treated as if distributed to the Holder of the Allowed Claim.

6. Foreign Currency Exchange Rate

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

7. Undeliverable, and Unclaimed Distributions

- a. *Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim is returned to the Distribution Agent as undeliverable, no further distributions shall be made to such Holder unless and until the Distribution 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. Undeliverable distributions shall remain in the possession of the Debtors or the Plan Administrator, as applicable, until such time as a distribution becomes deliverable, such distribution reverts to the Debtors or the Plan Administrator, as applicable, or is cancelled pursuant to Article XI.D.7.d below, and shall not be supplemented with any interest, dividends, or other accruals of any kind.
- b. *Failure to Present Checks.* Checks issued by the Distribution Agent on account of Allowed Claims shall be null and void if not negotiated within ninety (90) days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Distribution Agent by the Holder of the relevant Allowed Claim with respect to which such check originally was issued.

Any Holder of an Allowed Claim holding an un-negotiated check that does not request reissuance of such un-negotiated check within one hundred and eighty (180) days after the date of mailing or other delivery of such check shall have its Claim for such un-negotiated check discharged and be discharged and forever barred, estopped, and enjoined from asserting any such Claim against the Debtors or their property.

Within ninety (90) days after the mailing or other delivery of any such distribution checks, notwithstanding applicable escheatment laws, all such distributions shall revert to the Debtors or the Plan Administrator, as applicable. Nothing contained herein shall require the Debtors or the Plan Administrator, as applicable, to attempt to locate any Holder of an Allowed Claim.

- c. *Reversion.* Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after distribution shall be deemed unclaimed property under Bankruptcy Code section 347(b), and such Unclaimed Distribution shall revert in the applicable Debtor or with the Plan Administrator, as applicable. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be cancelled, 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.

8. Surrender of Cancelled Instruments or Securities

On the Effective Date, each Holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent the relevant Claim is governed by an agreement and administered by a Servicer). Such Certificate shall be cancelled 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. Notwithstanding the foregoing paragraph, this Article XI.D.8 shall not apply to any Claims and Interests Reinstated pursuant to the terms of the Plan.

9. Minimum Distributions

Notwithstanding anything herein to the contrary, the Distribution Agent shall not be required to make distributions or payments of less than \$50 (whether Cash or otherwise).

E. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

A Claim shall be correspondingly reduced, and the applicable portion of such Claim shall be Disallowed without an objection to such Claim 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 a payment on account of such Claim from a party that is not a Debtor, Plan Administrator or Distribution Agent. 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, Plan Administrator or a Distribution Agent on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the Debtors or Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the Debtors annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen-day grace period specified above until the amount is repaid.

2. Claims Payable by Insurers

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Contracts until the Holder of such Allowed Claim has exhausted all remedies with

respect to such Insurance Contract. 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 or otherwise settled), then immediately upon such Insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Contracts

Except as otherwise provided in the Plan, payments to Holders of Claims shall be in accordance with the provisions of any applicable Insurance Contract. Notwithstanding anything to the contrary herein (including Article XII) nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including Insurers, under any Insurance Contracts or applicable indemnity, nor shall anything contained herein constitute or be deemed a waiver by such Insurers of any rights or defenses, including coverage defenses, held by such Insurers.

F. Setoffs

Except as otherwise expressly provided for herein, each Debtor or the Plan Administrator, as applicable, pursuant to the Bankruptcy Code (including Bankruptcy Code section 553), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or the Plan Administrator (on behalf of such Debtor), as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, however, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or Plan Administrator as applicable, of any such Claims, rights, and Causes of Action that such Debtor or Plan Administrator (on behalf of such Debtor), as applicable, may possess against such Holder. In no event shall any Holder of a Claim be entitled to set off any such Claim against any Claim, right, or Cause of Action of the Debtor, unless such Holder has indicated in any timely filed Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to Bankruptcy Code section 553 or otherwise. For the avoidance of doubt, Avoidance Actions shall not be used offensively or defensively for setoff purposes.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to Holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to interest, if any, on such Allowed Claim accrued through the Effective Date.

ARTICLE XII. RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Interests; Compromise and Settlement of Claims, Interests, and Controversies

Except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan and to the fullest extent allowed by applicable law: (a) the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction and release, effective as of the Effective Date, of any and all Claims (including any Intercompany Claims resolved or compromised (consistent with the Restructuring Transactions) after the Effective Date by the Debtors or Plan Administrator, as applicable), Interests (including any Intercompany Interests Reinstated or cancelled and released (consistent with the Restructuring Transactions) after the Effective Date by the Debtors, or Plan Administrator, as applicable), and Causes of Action against the Debtors of any nature whatsoever including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such liability relates to services performed by employees of the Debtors prior to the Effective Date and that arises from a termination of employment, any contingent or non-contingent

liability on account of representations or warranties issued on or before the Effective Date, all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), any interest accrued on Claims or Interests from and after the Petition Date, and all other liabilities against, liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties; (b) the Plan shall bind all holders of Claims and Interests; (c) all Claims and Interests shall be satisfied and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under Bankruptcy Code section 502(g); and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, in each case regardless of whether or not: (i) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to Bankruptcy Code section 501; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to Bankruptcy Code section 502; (iii) the Holder of such a Claim or Interest has accepted, rejected or failed to vote to accept or reject the Plan; or (iv) any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests. The Confirmation Order shall be a judicial determination of the release and satisfaction of all Claims and Interests subject to the occurrence of the Effective Date.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Debtors or the Plan Administrator, as applicable, may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities.

B. Releases by the Debtors

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, PURSUANT TO BANKRUPTCY CODE SECTION 1123(B) AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, FOR GOOD AND VALUABLE CONSIDERATION, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED RELEASED AND DISCHARGED BY THE DEBTORS AND THEIR ESTATES FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT THE DEBTORS OR THEIR ESTATES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM AGAINST, OR INTEREST IN, A DEBTOR OR OTHER ENTITY, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING, AS APPLICABLE, OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE

PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (I) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN AND (II) ANY CAUSES OF ACTIONS OR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE DEBTOR RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE DEBTOR RELEASE IS: (A) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (B) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE DEBTOR RELEASE; (C) IN THE BEST INTERESTS OF THE DEBTORS AND ALL HOLDERS OF CLAIMS AND INTERESTS; (D) FAIR, EQUITABLE, AND REASONABLE; (E) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (F) A BAR TO ANY OF THE DEBTORS OR THE DEBTORS' ESTATES, AS APPLICABLE, ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE DEBTOR RELEASE.

C. Releases by Holders of Claims and Interests

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, AS OF THE EFFECTIVE DATE, AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, EACH RELEASING PARTY IS DEEMED TO HAVE RELEASED AND DISCHARGED EACH DEBTOR AND RELEASED PARTY FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT

AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (A) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN, (B) OBLIGATIONS UNDER ANY OF THE CREDIT AGREEMENTS OR DIP ORDERS THAT, BY THEIR EXPRESS TERMS, SURVIVE THE TERMINATION OF THE CREDIT AGREEMENTS OR DIP ORDERS, INCLUDING THE RIGHTS OF THE APPLICABLE AGENTS TO EXPENSE REIMBURSEMENT, INDEMNIFICATION AND SIMILAR AMOUNTS OR (C) CLAIMS OR CAUSE OF ACTIONS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE THIRD-PARTY RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND, FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE THIRD-PARTY RELEASE IS: (A) CONSENSUAL; (B) ESSENTIAL TO THE CONFIRMATION OF THE PLAN; (C) GIVEN IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (D) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE THIRD-PARTY RELEASE; (E) IN THE BEST INTERESTS OF THE DEBTORS AND THEIR CREDITORS; (F) FAIR, EQUITABLE, AND REASONABLE; (G) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (H) A BAR TO ANY OF THE RELEASING PARTIES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE THIRD-PARTY RELEASE.

D. Exculpation

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, NO EXCULPATED PARTY SHALL HAVE OR INCUR LIABILITY FOR, AND EACH EXCULPATED PARTY IS RELEASED AND EXCULPATED FROM, ANY CAUSE OF ACTION FOR ANY CLAIM RELATED TO ANY ACT OR OMISSION IN CONNECTION WITH, RELATING TO, OR ARISING OUT OF, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DIP FACILITIES, THE SALE PROCESSES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DIP FACILITIES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE DIP FINANCING ORDERS, THE GLOBAL SETTLEMENT, SOLICITATION OF VOTES ON THE PLAN, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR AFTER THE PETITION DATE AND ON OR BEFORE THE CONFIRMATION DATE, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION 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 CONFIRMATION OF THE PLAN SHALL BE DEEMED TO HAVE, PARTICIPATED IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE LAWS WITH REGARD TO THE SOLICITATION OF VOTES ON, 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 ANYTHING TO THE CONTRARY IN THE FOREGOING, THE EXCULPATION SET FORTH ABOVE DOES NOT RELEASE OR EXCULPATE ANY CLAIM RELATING TO ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN.

E. Injunction

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS, INTERESTS, CAUSES OF ACTION, OR LIABILITIES THAT: (A) ARE SUBJECT TO COMPROMISE AND SETTLEMENT PURSUANT TO THE TERMS OF THE PLAN; (B) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.B. OF THIS PLAN; (C) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.C. OF THIS PLAN; (D) ARE SUBJECT TO EXCULPATION PURSUANT TO ARTICLE XII.D. OF THIS PLAN; OR (E) ARE OTHERWISE DISCHARGED, SATISFIED, STAYED OR TERMINATED PURSUANT TO THE TERMS OF THE PLAN, ARE PERMANENTLY ENJOINED AND PRECLUDED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS THE RELEASED PARTIES, OR THE EXCULPATED PARTIES: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (2) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (3) CREATING, PERFECTING, OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (4) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (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 OR INTERESTS DISCHARGED, RELEASED, EXCULPATED, OR SETTLED PURSUANT TO THE PLAN.

F. Protection Against Discriminatory Treatment

In accordance with Bankruptcy Code section 525, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Wind-Down Debtor, or any Entity with which a Wind-Down Debtor has been or is associated, solely because such Wind-Down Debtor was a debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. Release of Liens

Except as otherwise specifically provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtors or Wind-Down Debtors, as applicable, 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, the Agents or any other Holder of a Secured Claim. In addition, at the sole expense of the Debtors or the Wind-Down Debtors, the applicable Agents shall execute and deliver all documents reasonably requested by the Debtors to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto.

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 or Purchaser, as applicable, 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 Debtors or Purchaser, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

H. Reimbursement or Contribution

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

ARTICLE XIII. CONFIRMATION OF THE PLAN

The following is a brief summary of the Confirmation process. Holders of Claims and Interests are encouraged to review the relevant provisions of the Bankruptcy Code and to consult with their own advisors.

A. Voting Procedures and Acceptance

The Debtors are providing copies of this Plan and Disclosure Statement and Ballots to all known Holders of Impaired Claims who are entitled to vote on the Plan. The procedures for voting on the Plan were approved the Bankruptcy Court by Order entered on September 7, 2022. [Docket No. 635]. **Ballots must be returned to the Claims and Noticing Agent in accordance with the procedures set forth on the Ballots so as to be received no later than October 12, 2022 at 4:00 P.M. (prevailing Central Time).**

The Bankruptcy Code requires, as a condition to confirmation, that, except as described in the following section, each class of claims or interests that is impaired under a chapter 11 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 class is not required. A class is "impaired" unless the plan: (a) leaves unaltered the legal, equitable and contractual rights to which the claim or the 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, each as more specifically set forth in Bankruptcy code section 1124.

Bankruptcy Code section 1126(c) defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of allowed claims in that class, counting only those claims that 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 voting cast their ballots in favor of acceptance.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority in number of the Claims in such Class (other than any Claims of creditors designated under section Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

Claims in Class 4, 5, 6, 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a recovery under the Plan. Pursuant to Bankruptcy Code section 1126(g) of the Bankruptcy Code, the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

B. The Confirmation Hearing

Under Bankruptcy Code section 1128(a), the Bankruptcy Court, after notice, may schedule the Confirmation Hearing in respect of the Plan. **The Confirmation Hearing for this Plan is scheduled for October 17, 2022 at 2:00 p.m. (prevailing Central Time).** The Confirmation Hearing may be continued from time to time without further notice 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, without further notice to parties in interest. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to Bankruptcy Code section 1127 and the Restructuring Support Agreement, 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, Bankruptcy Code section 1128(b) provides that a party in interest may object to Confirmation. **Objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on October 12, 2022.**

C. Confirmation Standard

Among the requirements for Confirmation are that the Plan (a) is accepted by all Impaired Classes of Claims and Interests or, if rejected by an Impaired Class, that the Plan “does not discriminate unfairly” and is “fair and equitable” as to such Class; (b) is feasible; and (c) is in the “best interests” of Holders of Claims and Interests that are Impaired under the Plan.

The following requirements must be satisfied pursuant to Bankruptcy Code section 1129(a) before a bankruptcy court may confirm a plan. The Debtors believe that the Plan fully complies with all the applicable requirements of Bankruptcy Code section 1129 set forth below, other than those pertaining to voting, which has not yet taken place.

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.
- Any payment made or to be made by the Debtors or by a Person issuing Securities or acquiring property under the Plan, for services or for costs and expenses in or in connection with the Chapter 11 Cases, in

connection with the Plan and incident to the Chapter 11 Cases is subject to the approval of the Bankruptcy Court as reasonable.

- With respect to each Holder within an Impaired Class of Claims or Interests, as applicable, each such Holder (a) has accepted the Plan or (b) will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.
- With respect to each Class of Claims or Interests, such Class has either (i) accepted the Plan, (ii) is Unimpaired under the Plan, or (iii) has rejected the Plan. The Plan meets the requirements of the Bankruptcy Code as to any such rejecting Class because (a) the Plan otherwise satisfies the requirements for Confirmation, (b) at least one Impaired Class of Claims has accepted the Plan without taking into consideration the votes of any insiders in such Class and (c) the Plan is “fair and equitable” and does not “discriminate unfairly” as to any rejecting Class.
- The Plan provides for treatment of Claims, as applicable, in accordance with the provisions of Bankruptcy Code section 507(a).
- All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date.

D. Best Interests Test

As described above, Bankruptcy Code section 1129(a)(7) requires that each Holder of an Impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. The Debtors believe that the value of any distributions if the Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be no greater than the value of distributions under the Plan. As a result, the Debtors believe Holders of Claims and Interests in all Impaired Classes will recover at least as much as a result of Confirmation of the Plan as they would recover through a hypothetical chapter 7 liquidation.

The Plan Supplement includes a liquidation analysis (the “Liquidation Analysis”) prepared by the Debtors with the assistance of the Debtors’ advisors. The Debtors believe that the 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 and Interests as compared to distributions contemplated under the Plan. Consequently, the Debtors believe that Confirmation of the Plan will provide Holders of Claims and Interests no less than such Holders would receive in a liquidation under chapter 7 of the Bankruptcy Code.

E. Confirmation Without Acceptance by All Impaired Classes

The Bankruptcy Code permits confirmation of a plan even if it is not accepted by all impaired classes, as long as (a) the plan otherwise satisfies the requirements for confirmation, (b) at least one impaired class of claims has accepted the plan without taking into consideration the votes of any insiders in such class and (c) the plan is “fair and equitable” and does not “discriminate unfairly” as to any impaired class that has not accepted the plan. These so-called “cramdown” provisions are set forth in Bankruptcy Code section 1129(b).

1. No Unfair Discrimination

The no “unfair discrimination” test applies to Classes of Claims or Interests that are of equal priority and are receiving different treatment under the Plan. The test does not require that the treatment be the same or equivalent, but that such treatment be “fair.” The Debtors do not believe the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual confirmation.

2. Fair and Equitable Test

This test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims or interests receive more than 100 percent of the amount of the allowed claims or interests in such class. As to a dissenting class, the test sets forth different standards depending on the type of claims or interests in such class. In order to demonstrate that a plan is fair and equitable with respect to a dissenting class, the plan proponent must demonstrate the following:

- Secured Creditors: Each holder of a secured claim (a) retains its liens on the property, to the extent of the allowed amount of its secured claim, and receives deferred cash payments having a value, as of the effective date of the chapter 11 plan, of at least the allowed amount of such claim, (b) has the right to credit bid the amount of its claim if its property is sold and retains its liens on the proceeds of the sale (or if sold, on the proceeds thereof), or (c) receives the “indubitable equivalent” of its allowed secured claim.
- Unsecured Creditors: Either (a) each holder of an impaired unsecured claim receives or retains under the chapter 11 plan property of a value equal to the amount of its allowed claim or (b) the holders of claims and interests that are junior to the claims of the non-accepting class will not receive any property under the chapter 11 plan.
- Holders of Interests: Either (a) each holder of an impaired interest will receive or retain under the chapter 11 plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled, or the value of the interest or (b) the holders of interests that are junior to the non-accepting class will not receive or retain any property under the chapter 11 plan.

The Debtors believe that the Plan and treatment of all Classes of Claims and Interests therein satisfies the “fair and equitable” requirement, notwithstanding the fact that certain Classes are deemed to reject the Plan.

ARTICLE XIV. MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of Plan

Effective as of the date hereof: (a) the Debtors reserve the right (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth herein; and (b) after the entry of the Confirmation Order, the Debtors (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) or the Plan Administrator, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with Bankruptcy Code section 1127(b), remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein, but in all instances consistent with the Global Settlement upon notice to the Committee.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation of votes thereon pursuant to Bankruptcy Code section 1127(a) and a finding that such modifications to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan with respect to any or all Debtors before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effectuated by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

**ARTICLE XV.
CONDITIONS TO EFFECTIVE DATE**

A. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived:

- 1. The Bankruptcy Court shall have approved the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of Bankruptcy Code section 1125.**
- 2. The Bankruptcy Court shall have entered the Confirmation Order, which shall (a) have become a Final Order that has not been stayed or modified or vacated and (b) satisfy the RSA Definitive Document Requirements (including that the Confirmation Order shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders and the Committee) and shall:**
 - a. authorize the Debtors to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, and other agreements or documents created in connection with the Plan;
 - b. decree that the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent;
 - c. authorize the Debtors, as applicable or necessary, to: (a) implement the Restructuring Transactions; (b) make all distributions as required under the Plan, including Cash; and (c) enter into any agreements, transactions, and sales of property as set forth in the Plan Supplement;
 - d. authorize the implementation of the Plan in accordance with its terms; and
 - e. provide that, pursuant to Bankruptcy Code section 1146, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of assets contemplated under the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.
- 3. The Canadian Court shall have entered an order in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders recognizing the**

Confirmation Order and giving such order full force and effect in Canada and such order shall have become a Final Order.

4. All governmental and material third party approvals and consents, including Bankruptcy Court approval, that are necessary to implement the Restructuring Transactions shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions.
5. The DIP Orders shall not have been stayed or modified or vacated.
6. The Debtors shall not be in default under the DIP Facilities or the DIP Orders (or, to the extent that the Debtors are in default on the proposed Effective Date, such default shall have been waived by the DIP Lenders or cured by the Debtors in a manner consistent with the DIP Facilities and the DIP Orders).
7. The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall be consistent with the Restructuring Support Agreement and the Definitive Documents shall have satisfied the RSA Definitive Document Requirements.
8. The Restructuring Support Agreement shall not have terminated as to all parties thereto and shall remain in full force and effect and the Debtors and the applicable Restructuring Support Parties then party thereto shall be in compliance therewith.
9. All professional fees and expenses of Retained Professionals approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date have been placed in a Professional Fee Escrow Account pending approval by the Bankruptcy Court.
10. The Debtors shall have implemented the Restructuring Transactions, and all transactions contemplated by the Restructuring Support Agreement, in a manner consistent in all respects with the Restructuring Support Agreement and the Plan.
11. With respect to all actions, documents and agreements necessary to implement the Plan: (a) all conditions precedent to such documents and agreements (other than any conditions precedent related to the occurrence of the Effective Date) shall have been satisfied or waived pursuant to the terms of such documents or agreements; (b) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by any applicable Governmental Units in accordance with applicable laws; and (c) such documents and agreements shall have been effected or executed.
12. To the extent that Sungard AS Canada issues distributions pursuant to the Plan, Sungard AS Canada shall have received documentation in form and content satisfactory to the Debtors from the applicable governmental entity or agency, authorizing Sungard AS Canada to make the distributions, disbursements, or payments without any liability to the Debtors, the Information Officer, or each of their respective directors, officers, employees,

advisors or agents in respect of the Income Tax Act, Excise Tax Act, or any other applicable legislation pertaining to taxes.

13. All material authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and the transactions contemplated herein shall have been obtained.
14. The Bankruptcy Court shall have entered a Final Order approving each Sale Transaction, and to the extent applicable, the Canadian Court shall have entered a Final Order recognizing and giving full force and effect to such order in Canada.
15. The Sale Transactions shall have closed and the Debtors shall have received the Sale Proceeds.
16. The Debtors and the Required Term Loan DIP Lenders shall have agreed upon (i) the Wind-Down Amount, (ii) the amount of Sale Proceeds to be distributed on the Effective Date to the Holders of Term Loan DIP Facility Claims, and (iii) the mechanics for future distributions on account of Term Loan DIP Facility Claims by the Wind-Down Debtors and/or the Plan Administrator.

B. Waiver of Conditions Precedent

The Debtors (with the prior consent of the Required Consenting Stakeholders), may waive any of the conditions to the Effective Date set forth in Article XV at any time so long as such waiver does not adversely affect the Committee's rights under the Global Settlement, without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than a proceeding to confirm the Plan or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of such rights or any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time (subject to the prior consent of the Required Consenting Stakeholders).

C. Effect of Non-Occurrence of Conditions to Consummation

If the Confirmation Order is vacated pursuant to a Final Order, then (except as provided in any such Final Order): (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan, 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, the Confirmation Order, the Disclosure Statement or the Restructuring Support Agreement shall: (i) constitute a waiver or release of any Claims, Interests, or Causes of Action; (ii) prejudice in any manner the rights of the Debtors or any other Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

D. Substantial Consummation

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE XVI.
RETENTION OF JURISDICTION**

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

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim against a Debtor, including the resolution of any request for payment of any Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims;
2. Decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Retained Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. Resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption or assumption and assignment 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 Cure or Claims arising therefrom, including pursuant to Bankruptcy Code section 365; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;
4. Ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;
5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;
7. Enforce any order for the sale of property pursuant to Bankruptcy Code sections 363, 1123, or 1146(a), including the Sale Orders;
8. Grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to Bankruptcy Code section 365(d)(4);
9. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;
10. Hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article XI herein; (b) with respect to the releases, injunctions, and other provisions contained in Article XII herein, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and contracts, instruments, releases, and other agreements or documents created in connection with the Plan; or (d) related to Bankruptcy Code section 1141;
11. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
12. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
13. Hear and determine matters concerning state, local, and federal taxes in accordance with Bankruptcy Code sections 346, 505, and 1146;
14. Enter an order or Final Decree concluding or closing the Chapter 11 Cases;

15. Enforce all orders previously entered by the Bankruptcy Court; and
16. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XVII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XV.A. hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon, as applicable, the Debtors and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents

On or before the Effective Date, the Debtors (in consultation with the Required Consenting Stakeholders and subject to any consent rights set forth in the Restructuring Support Agreement or the Plan) may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Plan Administrator, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

D. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

The Debtors	Counsel to the Debtors
<p>Sungard AS New Holdings, LLC 565 E Swedesford Road, Suite 320 Wayne, PA 19087 Attention: sgas.legalnotices@sungardas.com</p>	<p>Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Attention: Philip C. Dublin (pdublin@akingump.com) and Meredith A. Lahaie (mlahaie@akingump.com)</p> <p>Jackson Walker LLP 1401 McKinney Suite 1900 Houston, TX 77010 Attention: Matthew D. Cavanaugh (mcavanaugh@jw.com) and Jennifer F. Wertz (jwertz@jw.com)</p>
The United States Trustee	Counsel to the Ad Hoc Group
<p>Office of the United States Trustee 515 Rusk Street, Suite 3516 Houston, TX 77002 Attention: Stephen D. Statham (stephen.statham@usdoj.gov)</p>	<p>Proskauer Rose LLP One International Place Boston, MA 02110-2600 Attention: Charles A. Dale (cdale@proskauer.com) and David M. Hillman (dhillman@proskauer.com)</p> <p>Gray Reed & McGraw LLP 1300 Post Oak Blvd., Suite 2000 Houston, TX 77056 Attention: Jason S. Brookner (jbrookner@grayreed.com)</p>
Counsel to the DIP ABL Agent	Counsel to the DIP Term Loan Agent
<p>Thompson Coburn Hahn & Hessen LLP 488 Madison Avenue New York, NY 10022 Attention: Joshua I. Divack (jdivack@thompsoncoburn.com)</p>	<p>Pryor Cashman 7 Times Square New York, NY 10036 Attention: Seth H. Lieberman (slieberman@pryorcashman.com)</p>
Counsel to the Committee	Counsel to Prepetition Term Loan Agent
<p>Pachulski Stang Ziehl & Jones LLP 780 Third Avenue, 34th Floor New York, NY 10017 Attention: Bradford J. Sandler (bsandler@pszjlaw.com)</p>	<p>Norton Rose Fulbright US LLP 1301 Avenue of the Americas New York, NY 10019 Attention: H. Stephen Castro (stephen.castro@nortonrosefulbright.com)</p>

After the Effective Date, the Debtors and the Plan Administrator, as applicable, have authority to send a notice to Entities requiring that they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors and the Plan Administrator, as applicable, are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

In accordance with Bankruptcy Rules 2002 and 3020(c), within fourteen (14) calendar days of the date of entry of the Confirmation Order, the Debtors shall serve the Notice of Confirmation by United States mail, first class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice; *provided* that no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed a Confirmation Hearing Notice, but received such notice returned marked “undeliverable as

addressed,” “moved, left no forwarding address” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity’s new address. To supplement the notice described in the preceding sentence, within twenty-one (21) calendar days of the date of the Confirmation Order, the shall publish the Notice of Confirmation once in *The New York Times* (national edition). Mailing and publication of the Notice of Confirmation in the time and manner set forth in this paragraph shall be good and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c), and no further notice is necessary.

F. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to Bankruptcy Code sections 105 or 362 or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

G. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Except as otherwise provided in the Plan, such exhibits and documents included in the Plan Supplement shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the exhibits and documents are filed, copies of such exhibits and documents shall have been available upon written request to the Debtors’ counsel at the address above or by downloading such exhibits and documents from the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS/> or the Bankruptcy Court’s website at <https://www.txs.uscourts.gov/page/bankruptcy-court>.

I. Non-Severability

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, 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, absent the prior consent of the Required Consenting Stakeholders, such alteration or interpretation is not inconsistent with the Restructuring Support Agreement. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors’ and Required Consenting Stakeholders’ prior consent, consistent with the terms set forth herein; and (c) nonseverable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to Bankruptcy Code section 1125(e), the Debtors and each of the Consenting Stakeholders and each of their respective Affiliates, agents, representatives, members, principals, equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance

with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, neither any of such parties or individuals will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Dissolution of the Committee

On the Effective Date, the Committee shall dissolve and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases; *provided* that the Committee shall be deemed to remain in existence solely with respect to, and shall not be heard on any issue except, applications for final compensation of fees and expenses filed by the Retained Professionals pursuant to the Bankruptcy Code.

L. Closing of Chapter 11 Cases

The Debtors or the Plan Administrator, as applicable, shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases. Following entry of the Confirmation Order, Sungard AS Canada shall seek an order of the Canadian Court permitting the discharge of the Information Officer and termination of the CCAA Proceeding upon written notice from the Foreign Representative to the Information Officer that the Effective Date has occurred and the Information Officer's delivery to the Foreign Representative of a termination certificate.

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 the Plan, the Disclosure Statement, the Restructuring Support Agreement, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

**ARTICLE XVIII.
PLAN-RELATED RISK FACTORS**

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

ALTHOUGH THESE RISK FACTORS ARE MANY, 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. General

The following provides a summary of various important considerations and risk factors associated with the Plan; however, it is not exhaustive. In considering whether to vote to accept or reject the Plan, Holders of Claims should read and carefully consider the factors set forth below, as well as all other information set forth or otherwise incorporated by reference in this Disclosure Statement.

B. Risks Relating to the Plan and Other Bankruptcy Law Considerations**1. A Holder of a Claim or Interest May Object to, and the Bankruptcy Court May Disagree with, the Debtors' Classification of Claims and Interests**

Bankruptcy Code section 1122 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 Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created ten (10) Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. However, a Holder of a Claim or Interest could challenge the Debtors' classification. In such an event, the cost of the Chapter 11 Cases and the time needed to confirm the Plan may increase, and there can be no assurance that the Bankruptcy Court will agree with the Debtors' classification. If the Bankruptcy Court concludes that the classifications of Claims and Interests under the Plan do not comply with the requirements of the Bankruptcy Code, the Debtors may need to modify the Plan (subject to the terms of the Restructuring Support Agreement). The Plan may not be confirmed if the Bankruptcy Court determines that the Debtors' classification of Claims and Interests is not appropriate.

2. The Debtors May Not Be Able to Satisfy the Voting Requirements for Confirmation of the Plan

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors may seek, as promptly as practicable thereafter, Confirmation. If the Plan does not receive the required support from Class 3 the Debtors may elect to amend the Plan and proceed with liquidation. There can be no assurance that the terms of any such alternative chapter 11 plan or chapter 7 liquidation would be similar or as favorable to the Holders of Allowed Claims as the Restructuring Transactions contemplated by the Plan.

3. The Bankruptcy Court May Not Confirm the Plan or May Require the Debtors to Re-Solicit Votes with Respect to the Plan

The Debtors cannot assure you that the Plan will be confirmed by the Bankruptcy Court. Bankruptcy Code section 1129 sets forth the requirements for confirmation of a plan, and requires, among other things, a finding by the Bankruptcy Court that the plan is "feasible," that all claims and interests have been classified in compliance with the provisions of Bankruptcy Code section 1122, and that, under the plan, each holder of a claim or interest within each impaired class either accepts the plan or receives or retains cash or property of a value, as of the date the plan becomes effective, that is not less than the value such Holder would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code. With respect to impaired classes of claims or interests that do not accept the plan, section 1129(b) requires that the plan be fair and equitable (including, without limitation the "absolute priority rule") and not discriminate unfairly with respect to such classes. There can be no assurance that the Bankruptcy Court will conclude that the feasibility test and other requirements of Bankruptcy Code section 1129 (including, without limitation, finding that the Plan satisfies the "new value" exception to the absolute priority rule, if applicable) have been met with respect to the Plan. If and when the Plan is filed, there can be no assurance that modifications to the Plan would not be required for Confirmation, or that such modifications would not require a re-solicitation of votes on the Plan.

The Bankruptcy Court could fail to finally approve this Disclosure Statement and determine that the votes in favor of the Plan could be disregarded. The Debtors would then be required to recommence the solicitation process, which could include re-filing a plan and disclosure statement.

If the Plan is not confirmed, the Chapter 11 Cases may be converted into cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed or elected to liquidate the Debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 of the Bankruptcy Code would result in, among other things, smaller distributions being made to creditors and interest Holders than those provided for in the Plan because of:

- the potential absence of a market for the Debtors' assets on a going concern basis;

- additional administrative expenses involved in the appointment of a chapter 7 trustee; and
- additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation and from the rejection of Unexpired Leases and other Executory Contracts in connection with a cessation of the Debtors' operations.

4. The Canadian Court May Not Grant the Confirmation Recognition Order

Even if the Bankruptcy Court confirms the Plan, the Canadian Court may refuse to give full force and effect to such Plan in Canada. If the Canadian Court refuses to grant the Confirmation Recognition Order, the Plan will not be recognized and enforced in Canada.

5. Parties in Interest May Object to the Plan's Amount or Classification of Claims and Interests

Except as otherwise provided in the Plan, the Debtors and other parties in interest 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 on 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.

6. Even if the Debtors Receive All Necessary Acceptances for the Plan to Become Effective, the Debtors May Fail to Meet All Conditions Precedent to Effectiveness of the Plan

Although the Debtors believe that the Effective Date would occur very shortly after the Confirmation Date, there can be no assurance as to such timing.

The Confirmation and Consummation of the Plan are subject to certain conditions that may or may not be satisfied. The Debtors cannot assure you that all requirements for Confirmation and effectiveness required under the Plan will be satisfied. If each condition precedent to Confirmation is not met or waived, the Plan will not be confirmed, and if each condition precedent to Consummation is not met or waived, the Effective Date will not occur. In the event that the Plan is not confirmed or is not consummated, the Debtors may seek Confirmation of an alternative plan.

7. Contingencies May Affect Distributions to Holders of Allowed Claims

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies. 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 herein 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.

8. There is a Risk of Termination of the Restructuring Support Agreement

To the extent that events giving rise to termination of the Restructuring Support Agreement occur, the Restructuring Support Agreement may terminate prior to the Confirmation or Consummation of the Plan, which could result in the loss of support for the Plan by important creditor constituencies, which could adversely affect the Debtors' ability to confirm and consummate the Plan. If the Plan is not consummated, there can be no assurance that the Chapter 11 Cases would not be converted to chapter 7 liquidation cases or that any new chapter 11 plan would be as favorable to Holders of Claims as the current Plan.

9. The Bankruptcy Court May Dismiss Some or All of the Chapter 11 Cases

Certain parties in interest may contest the Debtors' authority to commence and/or prosecute the Chapter 11 Cases. If, pursuant to any such proceeding, the Bankruptcy Court finds that some or all of the Debtors could not commence the Chapter 11 Cases for any reason, the Debtors may be unable to consummate the transactions contemplated by the Restructuring Support Agreement and the Plan. If some or all of the Chapter 11 Cases are dismissed, the Debtors may be forced to cease operations due to insufficient funding and/or liquidate their businesses in another forum to the detriment of all parties in interest.

10. The United States Trustee or Other Parties May Object to the Plan on Account of the Debtor Releases, Third-Party Releases, Exculpations, or Injunction Provisions

Any party in interest, including the U.S. Trustee, could object to the Plan on the grounds that the (i) debtor release contained in Article XII is to be given without adequate consideration, (ii) third-party release contained in Article XII.C is not given consensually or in a permissible non-consensual manner, (iii) exculpation contained in Article XII.D cannot extend to non-Estate fiduciaries, or (iv) the injunction contained in Article XII.E is overly broad. In response to such an objection, the Bankruptcy Court could determine that any of these provisions are not valid under the Bankruptcy Code. If the Bankruptcy Court makes such a determination, the Plan could not be confirmed without modifying the Plan to alter or remove the applicable provision. This could result in substantial delay in Confirmation of the Plan, the Plan not being confirmed at all, or the loss of support for the Plan from the non-Debtor parties to the Restructuring Support Agreement.

11. The Debtors May Seek to Amend, Waive, Modify, or Withdraw the Plan at Any Time Prior to Confirmation

The Debtors reserve the right, in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Restructuring Support Agreement, and consistent with the terms of the Plan, to amend the terms of the Plan or waive any conditions thereto if and to the extent such amendments or waivers are consistent with the terms of the Restructuring Support Agreement and necessary or desirable to consummate the Plan. The potential impact of any such amendment or waiver 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 or waivers 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 (1) all Classes of adversely affected creditors accept the modification in writing, or (2) 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 of accepting Claims or is otherwise permitted by the Bankruptcy Code.

12. The Plan May Have Material Adverse Effects on the Debtors' Operations

The solicitation of acceptances of the Plan could adversely affect the relationships between the Debtors and their respective customers, employees, partners, and other parties. Such adverse effects could materially impair the Debtors' operations and reduce revenue.

13. The Debtors Cannot Predict the Amount of Time Spent in Bankruptcy for the Purpose of Implementing the Plan, and a Lengthy Bankruptcy Proceeding Could Disrupt the Debtors' Businesses

It is impossible to predict with certainty the amount of time that the Debtors may spend in bankruptcy, and the Debtors cannot be certain that the Plan will be confirmed. Even if confirmed on a timely basis, a bankruptcy proceeding to confirm the Plan could itself have an adverse effect on the Debtors' businesses. There is a risk, due to uncertainty about the Debtors' futures that, among other things:

- customers could move to the Debtors' competitors;

- employees could be distracted from performance of their duties or more easily attracted to other career opportunities; and
- suppliers, vendors, or other business partners could terminate their relationships with the Debtors or demand financial assurances or enhanced performance, any of which could impair the Debtors' future prospects.

A lengthy bankruptcy proceeding would also involve additional expenses and divert the attention of management from the operation of the Debtors' businesses.

The disruption that the bankruptcy process would have on the Debtors' businesses could increase with the length of time it takes to complete the Chapter 11 Cases. If the Debtors are unable to obtain Confirmation of the Plan on a timely basis, because of a challenge to the Plan or otherwise, the Debtors may be forced to operate in bankruptcy for an extended period of time while the Debtors try to develop a different plan that can be confirmed. A protracted bankruptcy case could increase both the probability and the magnitude of the adverse effects described above.

14. Other Parties in Interest Might Be Permitted to Propose Alternative Plans 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 to the Plan. Under the Bankruptcy Code, a debtor in possession initially has the exclusive right to propose and solicit acceptances of a plan for a period of one hundred and twenty (120) days from the Petition Date (the "Exclusivity Period"). On September 13, 2022, the Bankruptcy Court entered an order extending the Debtors' Exclusivity Period until December 7, 2022 [Docket No. 652]. 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.

If another party in interest were to propose an alternative plan following expiration or termination of the Debtors' exclusivity period, such a plan may be less favorable to existing Holders of Claims and Interests and may seek to exclude such Holders from retaining any equity under their proposed plan.

If there were competing plans, 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, the adverse consequences discussed in the foregoing sections also could occur.

15. The Debtors' Business May Be Negatively Affected if the Debtors Are Unable to Assume Their Executory Contracts

An executory contract is a contract on which performance remains due to some extent by both parties to the contract. The Plan provides for the potential assumption of certain Executory Contracts and Unexpired Leases as of the Effective Date. However, with respect to some limited classes of Executory Contracts and Unexpired Leases, including licenses with respect to patents or trademarks, the Debtors may need to obtain the consent of the counterparty to maintain the benefit of the contract. 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 contracts unattractive. The Debtors then would be required to either forego the benefits offered by such contracts or to find alternative arrangements to replace them.

16. 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 to 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 ninety (90) days before the petition date or one year before the petition date, if the creditor, at the time of such transfer, was an insider. If any transfer were challenged in the Bankruptcy Court and found to have occurred with regard to any of the Debtors' material transactions, the Bankruptcy Court could order the recovery of all amounts received by the recipient of the transfer.

17. Use of Cash Collateral or the DIP Facilities

If the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available cash collateral and postpetition financing. There is no assurance that the Debtors will be able to obtain the right to further postpetition financing and/or the use of cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors' businesses may be impaired materially.

18. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases and the CCAA Proceeding

For the duration of the Chapter 11 Cases, the Debtors' ability to operate, develop, and execute a business plan, and 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 restructuring transaction; (ii) the ability to obtain Bankruptcy Court approval with respect to motions filed in the Chapter 11 Cases from time to time, or recognition of such orders by the Canadian Court; (iii) the ability to maintain relationships with suppliers, service providers, customers, employees, and other third parties; (iv) ability to maintain contracts that are critical to the Debtors' operations; (v) the ability of third parties to seek and obtain 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, licensors (including the licensor which licenses the "Sungard" brand to the Debtors), and other third parties, which in turn could adversely affect the Debtors' operations and financial condition. Also, the Debtors will need the 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.

19. The Debtors' Liquidity Needs May Impact Revenue

The Debtors' principal sources of liquidity historically have been cash flow from operations, sales, borrowings under the prepetition credit facilities, and issuance of equity securities. If the Debtors' cash flow from operations decreases, the Debtors' ability to expend the capital necessary to invest in their businesses and remain competitive will be severely strained.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources and have extremely limited, if any, access to additional financing. 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 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, cash flow from operations, and cash provided by the DIP Facilities will be sufficient to continue to fund their operations until the Debtors are able to satisfy their obligations under this Plan.

The Debtors' liquidity, including the ability to meet ongoing operational obligations, will be dependent upon, among other things: (i) their ability to comply with the terms and conditions of the DIP Orders entered by the Bankruptcy Court in connection with the Chapter 11 Cases; (ii) their ability to maintain adequate cash on hand; (iii) their ability to generate cash flow from operations; (iv) their ability to develop, confirm, and consummate a chapter 11 plan or other alternative restructuring transaction; (v) the availability of incremental draws under the DIP Facilities and (vi) the cost, duration, and outcome of the Chapter 11 Cases. The Debtors' ability to maintain adequate liquidity depends, in part, upon industry conditions and general economic, financial, competitive, regulatory, and other factors beyond the Debtors' control. In the event that cash on hand, cash flow from operations, and cash provided under the DIP Facilities 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 it is available at all. In addition, the Debtors' ability to consummate the Plan is dependent on their ability to satisfy the conditions precedent to the Effective Date. 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.

C. Risks Relating to the Restructuring Transactions Generally

1. The Debtors Will Be Subject to Business Uncertainties and Contractual Restrictions Prior to the Effective Date

Uncertainty about the effects of the Plan on employees may have an adverse effect on the Debtors. These uncertainties may impair the Debtors' ability to retain and motivate key personnel and could cause customers and others that deal with the Debtors to defer entering into contracts with the Debtors or making other decisions concerning the Debtors or seek to change existing business relationships with the Debtors. In addition, the Debtors are highly dependent on the efforts and performance of their senior management team. If key employees depart because of uncertainty about their future roles and potential complexities of the Restructuring Transactions, the Debtors' business, financial condition, liquidity, and results of operations could be adversely affected.

2. The Support of the Consenting Stakeholders is Subject to the Terms of the Restructuring Support Agreement Which is Subject to Termination in Certain Circumstances

Pursuant to the Restructuring Support Agreement, the Consenting Stakeholders have agreed to support the restructuring transactions set forth in the Plan. Nevertheless, the Restructuring Support Agreement is subject to termination upon the occurrence of certain termination events (including the failure of the Debtors to satisfy the milestones set forth therein). Accordingly, the Restructuring Support Agreement may be terminated after the date of this Disclosure Statement, and such a termination would present a material risk to Confirmation and/or Consummation of the Plan because the Plan may no longer have the support of the Consenting Stakeholders.

3. The Debtors Might Experience Difficulty in Continuing to Retain, Motivate, and Recruit Executives and Other Key Employees in Light of Uncertainty Regarding the Plan, and Failure to Do So Could Negatively Affect the Debtors' Businesses

The Debtors' employees are key to a successful restructuring process. As such, the Debtors' ability to retain, motivate, and recruit employees successfully is necessary to minimize any disruptions to the Debtors' business operations that can result from the restructuring. Specifically, employees might feel uncertainty about their future roles or incentives with the Company and both seek employment at a competitor company and lure other employees to follow suit. Additionally, the potential distractions of the restructuring may adversely affect the ability of the Debtors to retain, motivate, and recruit executives and other key employees and keep them focused on applicable strategies and goals. If any of this occurs, it will have a negative impact on the Debtors' business operations. Accordingly, the Debtors' employee recruitment, retention, and motivation efforts are critical to the success of these Chapter 11 Cases.

4. Failure to Implement the Restructuring Transactions and Confirm and Consummate the Plan Could Negatively Impact the Debtors

If the Restructuring Transactions are not implemented, the Debtors may consider other restructuring alternatives available at that time, subject to the Restructuring Support Agreement, which may include the filing of an alternative chapter 11 plan, conversion to chapter 7, or any other transaction that would maximize value of the Debtors' Estates. Any alternative restructuring proposal may be on terms less favorable to Holders of Claims against the Debtors than the terms of the Plan as described herein.

Any material delay in Confirmation of the Plan, or 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.

Additionally, the Debtors' ongoing business may be adversely affected if the Plan is not confirmed and consummated, which can have the following consequences, among others:

- operations might be impacted negatively from a failure to pursue other beneficial opportunities while the Debtors were focused on developing and implementing the Restructuring Transactions, in which the benefits thereof were not recognized;
- retention of customers and obtainment of new customers may be negatively impacted;
- substantial costs might be incurred in connection with the restructuring, without realizing any of the anticipated benefits of the restructuring;
- the possibility that the Debtors will be unable to repay indebtedness when due and payable; and
- the Debtors might pursue chapter 7 proceedings, resulting in recoveries for creditors and interest holders that are less than contemplated under the Plan or no recovery for such creditors and holders.

5. The Debtors Could Be Subject to Tax Audits and Tax Disputes that Could Have an Adverse Effect on Their Results of Operations and Financial Condition

As a multinational business, the Debtors and their subsidiaries are subject to income taxes in the U.S. and various foreign jurisdictions. Significant judgment is required in determining the Debtors' global provision for income taxes and other tax liabilities. In the ordinary course of a global business, there are many intercompany transactions and calculations where the ultimate tax determination is uncertain. The income tax returns of the Debtors and their domestic and foreign subsidiaries are routinely and currently subject to audits by multiple tax authorities. Although the Debtors regularly assess the likelihood of adverse outcomes resulting from these examinations to determine their tax estimates, a final determination of tax audits or tax disputes could have a material adverse effect on their results of operations and financial condition. The Debtors and their subsidiaries are also subject to non-income taxes, such as sales, use, franchise, property and goods and services taxes in the U.S. and various foreign jurisdictions. They are regularly and currently under audit by tax authorities with respect to these non-income taxes and may have exposure to additional non-income tax liabilities which could have a material adverse effect on the Debtors' results of operations and financial condition.

In addition, the future effective tax rates of the Debtors and their subsidiaries could be favorably or unfavorably affected by changes in tax rates, changes in the valuation of their deferred tax assets or liabilities, or changes in tax laws or their interpretation. Such changes could have a material adverse impact on their financial results.

For a detailed description of the effect consummation of the Plan may have on the Debtors' tax attributes, see "Certain United States Federal Income Tax Consequences."

6. Certain Tax Implications of the Plan

Holders of Allowed Claims should carefully review Article XIX, entitled “Certain U.S. Federal Income Tax Consequences of the Plan” to determine how the tax implications of the Plan may adversely affect the Holders of certain Claims. Each Holder should consult its own tax advisors regarding the tax consequences of the Plan, based upon the particular circumstances pertaining to such Holder.

D. Risks Relating to the Sale Transactions

1. The Debtors Might Not Be Able to Satisfy Closing Conditions in Connection with One or More Sale Transactions

It is possible that the Debtors might not be able to satisfy the conditions for closing one or more asset sales in connection with a Sale Transaction or that counterparties in such Sales Transactions could exercise any relevant termination rights in accordance with the terms thereof.

2. A Sale Transaction Will Affect the Debtors’ Operations

One or more groups of assets of the Debtors will be sold pursuant to Bankruptcy Code sections 105, 363 and 365. The Debtors expect to enter into one or more transition services agreements with the Purchasers in order to provide and receive certain services. The transition services agreements have not yet been negotiated (other than the transition services agreement with Redcentric). The terms and conditions of any transition services agreement (including, but not limited to, the transition services agreement entered into by certain of the Debtors and Redcentric Solutions Limited as part of the Redcentric Sale pursuant to the so-ordered stipulation entered by the Bankruptcy Court on July 6, 2022 [Docket No. 470]), as well as the services provided by the Purchasers and Redcentric thereunder, may affect the Debtors’ operations and business.

3. The Debtors Are Subject to Risks Associated with Doing Business Internationally

A portion of the Debtors’ revenue is generated outside the United States, primarily from customers located in the United Kingdom, Continental Europe, and India. Additionally, the Debtors’ United States and Canadian customers, as well as the Debtors’ operations are serviced by Company employees outside of North America, particularly from Sungard AS India. Because the Debtors sell and provide their services outside the United States, and are reliant on the Company’s non-Debtor affiliates for services and operations, the Debtors’ and non-Debtor affiliates’ businesses are subject to risks associated with doing business internationally, which include:

- changes in a specific country’s or region’s political and cultural climate or economic condition;
- unexpected or unfavorable changes in foreign laws and regulatory requirements;
- difficulty to effectively enforce contractual provisions in local jurisdictions;
- inadequate intellectual property protection in foreign countries;
- trade-protection measures, import or export licensing requirements such as Export Administration Regulations promulgated by the U.S. Department of Commerce, economic sanctions laws and regulations administered by the Office of Foreign Assets Control and fines, penalties or suspension, or revocation of export privileges;
- the contagion risk of Sungard AS UK being in administration;
- the sale or dissolution of the Debtors or their non-Debtor affiliates;

- violations of the United States Foreign Corrupt Practices Act, the U.K. Anti-bribery Act or similar laws;
- privacy and data protection regulation;
- the effects of applicable and potentially adverse foreign tax law changes;
- significant adverse changes in foreign currency exchange rates;
- longer accounts receivable cycles;
- managing a geographically dispersed workforce; and
- difficulties associated with repatriating cash in a tax-efficient manner.

Any failure to adapt to these or other changing conditions in foreign countries in which the Debtors conduct business could have an adverse effect on the Debtors' business and financial results.

E. General Disclaimer

1. Information Contained Herein Is Solely for Soliciting Votes

The information contained in this Plan and Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose. Specifically, this Plan and Disclosure Statement is not legal advice to any Person or Entity. The contents herein should not be construed as legal, business, or tax advice. Each reader should consult its own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan and whether to object to Confirmation.

2. Plan and Disclosure Statement May Contain Forward-Looking Statements

This Plan and Disclosure Statement may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements consist of any statement other than a recitation of historical fact and can be identified by the use of forward-looking terminology such as "may," "expect," "anticipate," "estimate," or "continue," the negative thereof, or other variations thereon or comparable terminology.

The Debtors consider all statements regarding anticipated or future matters, including the following, to be forward-looking statements:

- | | |
|---|--|
| • any future effects as a result of the filing or pendency of the Chapter 11 Cases; | • projected and estimated liability costs, including tort, and environmental costs and costs of environmental remediation; |
| • financing plans; | • growth opportunities for existing products and services; |
| • sale plans; | • results of litigation; |
| • competitive position; | • disruption of operations; |
| • business strategy; | • contractual obligations; |
| • budgets; | • projected general market conditions; |

- projected cost reductions;
- projected dividends;
- projected price increases;
- effect of changes in accounting due to recently issued accounting standards;
- the effect of the COVID-19 pandemic on the Debtors' industry, business, and operations.
- plans and objectives of management for future operations;
- off-balance sheet arrangements;
- the Debtors' expected future financial position, liquidity, results of operations, profitability, and cash flows;
- growth opportunities for existing products and services; and

Statements concerning these and other matters are not guarantees of the Debtors' future performance. The reader is cautioned that all forward-looking statements are necessarily speculative. The Liquidation Analysis and other information contained herein and in the Plan Supplement are estimates only, and the timing and amount of actual distributions to Holders of Allowed Claims and Interests, if any, may be affected by many factors that cannot be predicted. Forward-looking statements represent the Debtors' estimates and assumptions only as of the date such statements were made. There are risks, uncertainties, and other important factors that could cause the Debtors' actual performance or achievements to be materially different from those they may project, and the Debtors undertake no obligation to update any such statement.

3. This Plan and Disclosure Statement Has Not Been Approved by the United States Securities and Exchange Commission

This Plan and Disclosure Statement has not and will not be filed with the SEC or any state regulatory authority. Neither the SEC nor any state regulatory authority has approved or disapproved of the Securities described in this Plan and Disclosure Statement or has passed upon the accuracy or adequacy of this Plan and Disclosure Statement, or the exhibits or the statements contained in this Plan and Disclosure Statement.

4. No Legal, Business, or Tax Advice Is Provided to You by This Disclosure Statement

THIS PLAN AND DISCLOSURE STATEMENT IS NOT LEGAL, BUSINESS, OR TAX ADVICE TO YOU. The contents of this Plan and Disclosure Statement should not be construed as legal, business, or tax advice. Each Holder of a Claim or Interest should consult his or her own legal counsel and accountant with regard to any legal, tax, and other matters concerning his or her Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation.

5. No Admissions Made

The information and statements contained in this Plan and Disclosure Statement will neither (1) constitute an admission of any fact or liability by any entity (including, without limitation, the Debtors) nor (2) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, Holders of Allowed Claims or Interests, or any other parties-in-interest.

6. Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Interest is, or is not, identified in this Plan and Disclosure Statement. All Parties, including the Debtors, reserve the right to continue to investigate Claims and Interests and file and prosecute objections to Claims and Interests.

7. No Waiver of Right to Object or Right to Recover Transfers and Assets

The vote by a Holder of an Allowed Claim for or against the Plan does not constitute a waiver or release of any Claims or rights of the Debtors to object to that Holder's Allowed Claim, or to bring Causes of Action or recover any preferential, fraudulent, or other voidable transfer of assets, regardless of whether any Claims or Causes of Action of the Debtors or their respective Estates are specifically or generally identified herein.

8. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Plan and Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Plan and Disclosure Statement, they have not independently verified the information contained herein.

9. The Potential Exists for Inaccuracies and the Debtors Have No Duty to Update

The Debtors make the statements contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specified herein, and the delivery of this Plan and Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since such date. Although the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Plan and Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered by the Bankruptcy Court.

10. No Representations Outside of the Disclosure Statement Are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. In deciding whether to vote to accept or reject the Plan, you should not rely upon any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement, unless otherwise indicated herein. You should promptly report unauthorized representations or inducements to the counsel to the Debtors and the U.S. Trustee.

ARTICLE XIX.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors and certain Holders of Claims entitled to vote on the Plan, and it does not address the U.S. federal income tax consequences to Holders of Claims not entitled to vote on the Plan. This summary is based on the Tax Code, the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, revenue rulings and revenue procedures of the Internal Revenue Service (the "IRS"), and any other published administrative rules and pronouncements of the IRS, all as in effect on the date hereof (collectively, "Applicable Tax Law"). Changes in the Applicable Tax Law or new interpretations of Applicable Tax Law may have retroactive effect and could significantly affect the U.S. federal income tax consequences described below. The Debtors have not requested, and will not request, any ruling or determination from the IRS or any other taxing authority, and no legal opinion of counsel will be rendered, with respect to the tax consequences discussed herein. The discussion below is not binding upon the IRS or the courts, and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This summary does not address the Canadian federal, provincial, municipal or local or other non-U.S., state, local, or non-income tax consequences of the Plan (including such consequences with respect to the Debtors), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to a Holder in light of its individual circumstances or to a Holder that may be subject to special tax rules (such as persons who are related to the Debtors within the meaning of the Tax Code, persons liable for alternative minimum tax, U.S. Holders whose

functional currency is not the U.S. dollar, U.S. expatriates, certain former citizens or long-term residents of the United States, broker-dealers, banks, mutual funds, insurance companies, financial institutions, retirement plans, small business investment companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, partnerships (or other entities treated as partnerships or other pass-through entities), beneficial owners of partnerships (or other entities treated as partnerships or other pass-through entities), subchapter S corporations, Holders who hold or who will hold Claims as part of a straddle, hedge, conversion transaction, or other integrated investment, persons using a mark-to-market method of accounting, and Holders of Claims who are themselves in bankruptcy). Furthermore, this summary assumes that a Holder of a Claim holds only Claims in a single Class and holds such a Claim only as a “capital asset” (within the meaning of section 1221 of the Tax Code). This summary also assumes that the Claims 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 the Claims constitute interests in the Debtors “solely as a creditor” for purposes of section 897 of the Tax Code. This discussion does not address the U.S. federal income tax consequences to Holders (a) whose Claims are Unimpaired or otherwise entitled to payment in full under the Plan, or (b) that are deemed to accept or deemed to reject the Plan. Additionally, this discussion does not address any consideration being received other than in a person’s capacity as a Holder of a Claim.

For purposes of this discussion, a “U.S. Holder” is a Holder of a Claim (including a beneficial owner of Claims) that is: (a) an individual citizen or resident of the United States for U.S. federal income tax purposes; (b) a corporation (or other entity 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; (c) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (d) a trust (i) 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 Tax Code) have authority to control all substantial decisions of the trust or (ii) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person. For purposes of this discussion, a “Non-U.S. Holder” is any Holder of a Claim that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the entity. Partners (or other beneficial owners) of partnerships (or other entities treated as partnerships or other pass-through entities) that are Holders of Claims should consult their respective tax advisors regarding the U.S. federal income 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. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE FEDERAL, STATE, LOCAL, NON-U.S., NON-INCOME, AND OTHER TAX CONSEQUENCES OF THE PLAN.

A. Certain U.S. Federal Income Tax Consequences to the Debtors and Effects of Restructuring on the Debtors

As of December 31, 2021, the Debtors had approximately \$168.4 million of U.S. federal net operating loss carryforwards (“NOLs”) and \$44.2 million of interest deductions that may be (or become) available under section 163(j) of the Tax Code (the “163(j) Deductions”). The Debtors do not currently believe that they have any other material tax attributes. Given that the Restructuring Transactions will be implemented through Sale Transactions, the Debtors will realize gain or loss in an amount equal to the difference between the value of the Cash (or other consideration received by the Debtors) and the Debtors’ tax basis in such assets. Realized gains, if any, may be offset by current-year losses and deductions, which may include 163(j) Deductions and NOLs from prior years (subject to applicable limitations, including a limitation on NOLs incurred on or after January 1, 2018, which can be carried forward indefinitely but are subject to an annual limitation of 80% of taxable income); *provided*, that any such gain

that is ordinary in nature may not be offset by capital losses. Any taxable gain remaining after such offsets would result in a cash tax obligation.

B. Certain U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote

The following discussion assumes that the Debtors will undertake the Restructuring Transactions currently contemplated by the Plan. U.S. federal income tax considerations relating to the Restructuring Transactions are complex and subject to uncertainties. No assurance can be given that the IRS will agree with the Debtors' interpretations of the tax rules applicable to, or tax positions taken with respect to, the transactions undertaken to effect the Restructuring Transactions. U.S. Holders are urged to consult their own tax advisors regarding the tax consequences of the Restructuring Transactions.

1. First Lien Credit Agreement Claims

Pursuant to the Restructuring Transactions, in full and final satisfaction, compromise, settlement or release of, and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive its Pro Rata share of the First Lien Sale Consideration.

A U.S. Holder of a First Lien Credit Agreement Claim should be treated as receiving its Pro Rata share of the First Lien Sale Consideration in a fully taxable exchange under section 1001 of the Tax Code. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, a U.S. Holder should recognize gain or loss in an amount equal to the difference, if any, between (a) the cash received and (b) its adjusted tax basis in its Claim. The character of such gain as capital gain or ordinary income will be determined by a number of factors, including the tax status of a U.S. Holder, the rules regarding "market discount" (as discussed below) and accrued but untaxed interest, whether the Claim constitutes a capital asset in the hands of a U.S. Holder and whether and to what extent a U.S. Holder had previously claimed a bad debt deduction with respect to its Claim. If recognized gain or loss is capital in nature, it generally would be long-term capital gain if a U.S. Holder held its Claim for more than one year at the time of the exchange.

2. Other Tax Considerations for U.S. Holders of First Lien Credit Agreement Claims

a. *Accrued but Untaxed Interest (or OID)*

A portion of the First Lien Sale Consideration received by a U.S. Holder of a First Lien Credit Agreement Claim may be attributable to accrued but untaxed interest on such Claim. Such amount should be taxable to that U.S. Holder as ordinary interest income if such accrued interest has not been previously included in a U.S. Holder's gross income for U.S. federal income tax purposes. Conversely, U.S. Holders of such Claims may be able to recognize a deductible loss to the extent that any accrued interest on such Claims was previously included in such U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

Under the Plan, the First Lien Sale Consideration is not sufficient to fully satisfy all principal and interest on Allowed First Lien Credit Agreement Claims. As a result, the extent to which such consideration will be attributable to accrued but untaxed interest is unclear. Pursuant to the Plan, the aggregate consideration to be distributed to U.S. Holders of Allowed First Lien Credit Agreement Claims will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to untaxed interest that accrued on such Claims, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for U.S. federal income tax purposes, while 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 such U.S. Holders should be allocated in some way other than as provided in the Plan. U.S. Holders of First Lien Credit Agreement Claims should consult their respective tax advisors regarding the proper allocation of the consideration received by them pursuant to the Restructuring Transactions between principal and accrued but untaxed interest in such event.

b. *Market Discount*

Under the “market discount” provisions of the Tax Code, some or all of any gain realized by a U.S. Holder in the surrender of its Allowed First Lien Credit Agreement Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of “market discount” on the debt instruments constituting the exchanged Claim. 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 the U.S. Holder’s initial tax basis in the debt instrument is less than (i) 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 (“OID”), its adjusted issue price, in each case, by at least a *de minimis* amount (equal to 0.25% 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 First Lien Credit Agreement Claim (as described below) that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such Claim was considered to be held by such U.S. Holder (unless such U.S. Holder elected to include market discount in income as it accrued).

Section 451 of the Tax Code generally requires accrual method U.S. Holders that prepare an “applicable financial statement” (as defined in section 451 of the Tax Code) to include certain items of income (such as market discount) no later than the time such amounts are reflected on such a financial statement. The application of this rule to income of a debt instrument with market discount is effective for taxable years beginning after December 31, 2018. However, the IRS issued the proposed Treasury Regulations in 2019, on which taxpayers generally may rely, confirming that taxpayers may continue to defer income (including market discount income) for tax purposes until there is a payment or sale at a gain. Accordingly, although market discount may have to be included in income currently as it accrues for financial accounting purposes, taxpayers may continue to defer the income for tax purposes. U.S. Holders are urged to consult their own tax advisors concerning the application of the market discount rules to their First Lien Credit Agreement Claims.

c. *Medicare Tax*

Certain U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts are required to pay an additional 3.8% tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received pursuant to the Restructuring Transactions.

d. *Limitation on Use of Capital Losses*

A U.S. Holder of an Allowed First Lien Credit Agreement Claim who recognizes capital losses as a result of the distributions made pursuant to the Restructuring Transactions will be subject to limits on its use of capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (i) \$3,000 (\$1,500 for married individuals filing separate returns) or (ii) 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 to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in other tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

C. Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders of Certain Claims Entitled to Vote

1. U.S. Federal Income Tax Consequences to Non-U.S. Holders of Allowed First Lien Credit Agreement Claims

The following discussion assumes that the Debtors will undertake the Restructuring Transactions currently contemplated and includes only certain U.S. federal income tax consequences of the Restructuring Transactions to Non-U.S. Holders. The discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, and local and the non-U.S. tax consequences of the consummation of the Restructuring Transactions to such Non-U.S. Holder.

2. Gain Recognition

Any gain realized by a Non-U.S. Holder on the exchange of its First Lien Credit Agreement 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 one hundred and eighty-three (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). Whether a Non-U.S. Holder would realize any gain for U.S. federal income tax purposes is determined under the principles discussed above with respect to U.S. Holders under “U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote.”

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% (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 in the same manner as a U.S. Holder (except that the Medicare tax would generally not apply). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

3. Accrued but Untaxed Interest (or OID)

Payments made to a Non-U.S. Holder pursuant to the Restructuring Transactions that are attributable to accrued but untaxed interest (or OID) generally will not be subject to U.S. federal income or withholding tax; *provided*, that (a) such Non-U.S. Holder is not a bank, (b) such Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of the stock of Sungard AS and (c) the withholding agent has received or receives, prior to payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8) establishing that the Non-U.S. Holder is not a U.S. person, unless such interest (or OID) is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, *provided* the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), 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 accrued but untaxed interest (or OID) 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 that does not qualify for exemption from withholding tax with respect to accrued but untaxed interest (or OID) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30% rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on payments that are attributable to accrued but untaxed interest (or OID). 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-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. For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business.

BOTH U.S. HOLDERS AND NON-U.S. HOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE POSSIBLE IMPACT OF THE FATCA RULES ON SUCH HOLDERS' EXCHANGE OF ANY OF THEIR CLAIMS PURSUANT TO THE RESTRUCTURING TRANSACTIONS.

D. Information Reporting and Backup Withholding

The Debtors will withhold all amounts required by law to be withheld from payments of interest and dividends. The Debtors will comply with all applicable reporting requirements of the Tax Code. In general, information reporting requirements may apply to distributions or payments made to a Holder of a First Lien Credit Agreement Claim pursuant to the Restructuring Transactions. Additionally, under the backup withholding rules, a Holder of a First Lien Credit Agreement Claim may be subject to backup withholding with respect to distributions or payments made pursuant to the Restructuring Transactions unless, in the case of a U.S. Holder, such U.S. Holder provides a properly executed IRS Form W-9 or, in the case of Non-U.S. Holder, such Non-U.S. Holder provides 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%. Backup withholding is not an additional tax but is, instead, an advance payment that may entitle the Holder against whom such withholding is made to a refund from the IRS to the extent the withholding results in an overpayment of tax, *provided*, that the required information is 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 Restructuring Transactions would be subject to these Treasury Regulations and require disclosure on the Holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE RESTRUCTURING TRANSACTIONS ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A FIRST LIEN CREDIT AGREEMENT CLAIM IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF FIRST LIEN CREDIT AGREEMENT CLAIMS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES APPLICABLE TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, NON-U.S., NON-INCOME, OR OTHER TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

CONCLUSION AND RECOMMENDATION

In the opinion of the Debtors and the Committee, the Plan is preferable to all other available alternatives and provides for a larger 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 the Plan and support Confirmation of the Plan.

Dated: October 13, 2022

Sungard AS New Holdings, LLC,
on behalf of itself and each of its Debtor affiliates

/s/ Michael K. Robinson

Michael K. Robinson
Chief Executive Officer

Exhibit A
Organizational Chart

Corporate Structure Chart

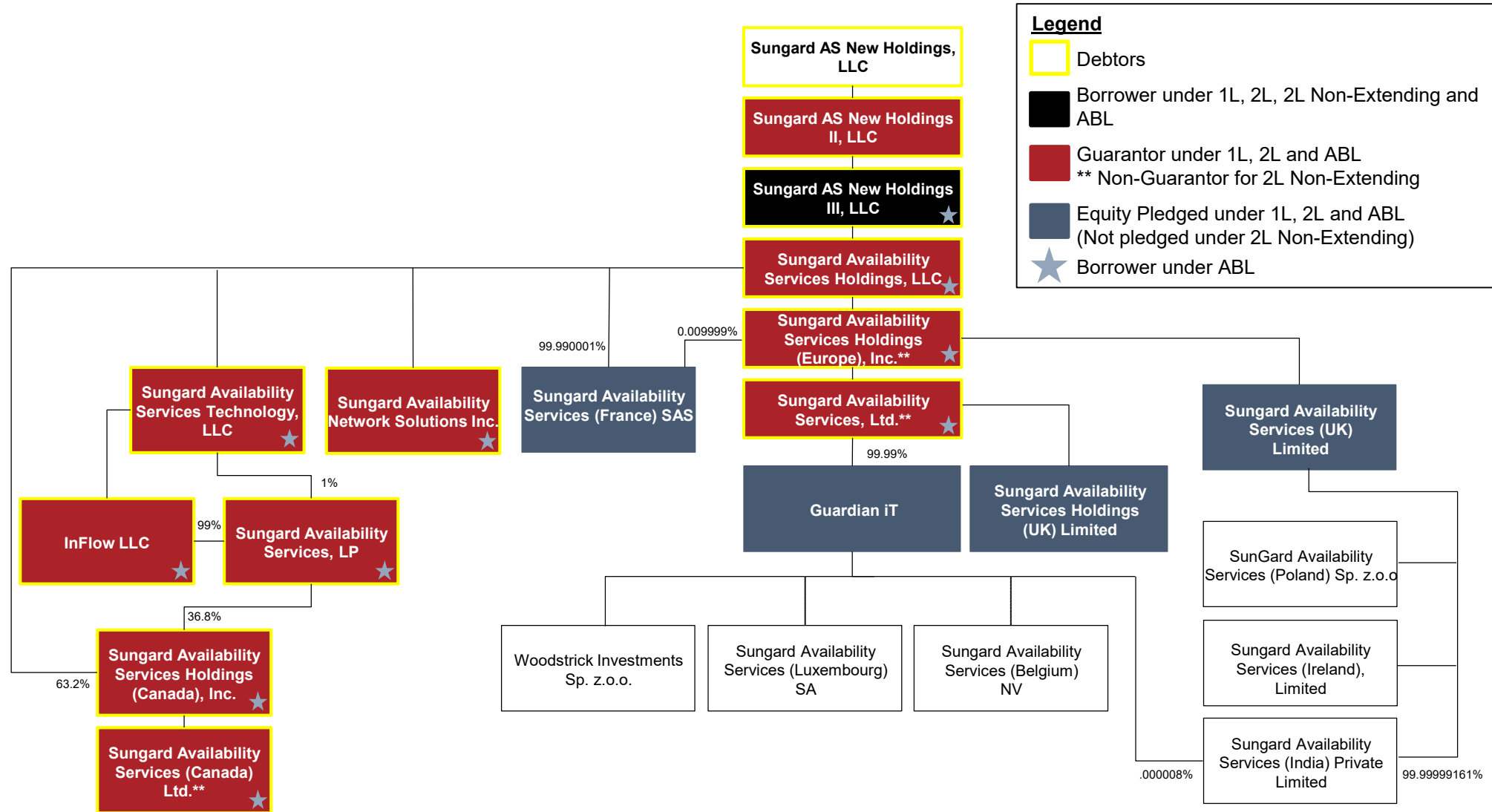


Exhibit B
Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER, ACCEPTANCE OR SOLICITATION WITH RESPECT TO ANY SECURITIES, LOANS, OR OTHER INSTRUMENTS OR A SOLICITATION OF ACCEPTANCES AS TO ANY CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE OR SOLICITATION WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS, THE BANKRUPTCY CODE, AND OTHER APPLICABLE LAW. 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.

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO AND, ACCORDINGLY, IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

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

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this “**Agreement**”) is made and entered into as of April 11, 2022 (the “**Execution Date**”), by and among the following parties, each in the capacity set forth on its signature page to this Agreement (each of the following described in sub-clauses (i) through (iii) of this preamble, collectively, the “**Parties**”):¹

- i. Sungard AS New Holdings, LLC, a company organized under the Laws of Delaware (“**Sungard AS**”) 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 clause (i), collectively, the “**Company Parties**” or the “**Debtors**”);

¹ Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1 or the Restructuring Term Sheet (as defined below) subject to Section 14.02, as applicable.

- ii. the undersigned and non-affiliated holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, First Lien Credit Agreement Claims and, as applicable, Sungard AS Interests that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the “**Consenting First Lien Lenders**”); and
- iii. the undersigned and non-affiliated holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, Second Lien Credit Agreement Claims and, as applicable, Sungard AS Interests that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the “**Consenting Second Lien Lenders**”, collectively with the Consenting Term Loan DIP Lenders (as defined herein) and the Consenting First Lien Lenders, 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/or recapitalization transactions with respect to the Company Parties on the terms set forth in this Agreement, including, as specified in the restructuring term sheet attached hereto as **Exhibit B** (the “**Restructuring Term Sheet**” and, such transactions as described in this Agreement and the Restructuring Term Sheet, the “**Restructuring Transactions**”):

- i. a restructuring transaction involving the sale by the Company Parties of all, substantially all or one or more groups of assets of the Company Parties pursuant to sections 105, 363 and 365 of the Bankruptcy Code (the “**Sale Scenario**”), as contemplated under the Bidding Procedures and the Restructuring Term Sheet. The Sale Scenario may be consummated pursuant to one or more of (x) an asset purchase agreement; (y) a share purchase agreement; or (z) a plan of reorganization that, in each case, among other things, (1) does not have any financing or diligence contingency, (2) demonstrates that the purchaser(s) has the wherewithal to close the subject transaction and (3) provides that such closing shall occur on or before the applicable Milestone, and in connection therewith, the Bankruptcy Court enters an order or orders approving such transaction(s) and related documentation and authorizing the Company Parties to enter into such transaction and related documentation (each such sale, an “**Acceptable Sale**” and, more than one Acceptable Sale, “**Multiple Sales**”); provided, however, that except for a sale to the Consenting Stakeholder Purchaser (as defined herein), no transaction or combination of transactions shall constitute an Acceptable Sale that does not yield sufficient cash proceeds at closing to fully satisfy the Reserve Price allocable to such assets; and
- ii. in the alternative to the Sale Scenario for all, substantially all or one or more groups of assets of the Company Parties, a restructuring transaction pursuant to which the Consenting Stakeholders shall receive equity of any Reorganized Debtor (as defined herein) pursuant to a plan of reorganization (subject to dilution for equity issued, among other things, (a) in connection with any exit financing, (b) in

connection with any management incentive plan and/or (c) after the Plan Effective Date) (such transaction, the “**Equitization Scenario**”).

WHEREAS, the Company Parties intend to implement the Restructuring Transactions by commencing voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the “**Chapter 11 Cases**”) and, with respect to the applicable Company Parties, recognition proceedings commenced under Part IV of the *Companies’ Creditors Agreement Act* (Canada) (the “**CCAA**”) in the Ontario Superior Court of Justice (Commercial List); and

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.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other 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:

“**ABL DIP Documents**” means the documents governing the ABL DIP Facility, including the ABL DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith, including the ABL DIP Term Sheet.

“**ABL DIP Facility**” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the term sheet attached hereto as **Exhibit C** (the “**ABL DIP Term Sheet**”) and on other terms and conditions to be agreed by the Company Parties, the Term Loan DIP Lenders and the ABL DIP Lenders, not inconsistent with the ABL DIP Term Sheet.

“**ABL DIP Facility Agreement Claims**” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the ABL DIP Facility or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“**ABL DIP Lenders**” means the lenders providing the ABL DIP Facility under the ABL DIP Documents.

“**Agreement**” has the meaning set forth in the preamble hereof and, for the avoidance of doubt, includes all the exhibits, annexes and schedules hereto in accordance with Section 14.02 (including the Term Sheets (as defined herein)).

“Agreement Effective Date” means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this 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 plan, 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, or similar transaction involving any one or more Company Parties, their assets or the debt, equity, or other interests in any one or more Company Parties that is an alternative to the Restructuring Transactions, including the Equitization Scenario and the Sale Scenario.

“Announcement” has the meaning ascribed to it in Section 14.23(b) of 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 for the Southern District of Texas.

“Bidding Procedures” has the meaning set forth in the Restructuring Term Sheet.

“Bidding Procedures Order” means the order approving the Bidding Procedures.

“Bravo” means the colocation business owned and operated by the Debtors and related assets.

“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.

“Business Plan” means a detailed business plan for each segment of the businesses of Sungard AS Global, including disaster recovery services, colocation and other services. Such business plan shall be in a form and substance acceptable to the Required Consenting Stakeholders and the Debtors and shall include, without limitation, a detailed analysis of (i) the industries in which Sungard AS Global competes and competition within the industries, (ii) customers and customer concentration, (iii) products and pricing, (iv) costs, (v) profit margin and cash flow, (vi) operational and strategic initiatives, including cost cutting initiatives and a lease rationalization plan and (vii) financial projections for following three (3) fiscal years.

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

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

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

“Company Claims/Interests” means any Claim against, or Interest in, a Company Party, including the First Lien Credit Agreement Claims, the Second Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and any Term Loan DIP Facility Agreement Claims.

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

“Company Termination Events” has the meaning ascribed to it in Section 11.02 of this Agreement.

“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 the proposed Restructuring Transactions.

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

“Consenting First Lien Lender/Second Lien Lender Termination Events” has the meaning ascribed to it in Section 11.01 of this Agreement.

“Consenting First Lien Lenders” has the meaning set forth in the preamble to this Agreement. For the avoidance of doubt, to the extent that any First Lien Credit Agreement Claims held by Consenting First Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to such Consenting First Lien Lenders shall mean the Consenting Term Loan DIP Lenders.

“Consenting Second Lien Lenders” has the meaning set forth in the preamble to this Agreement. For the avoidance of doubt, to the extent that any Second Lien Credit Agreement Claims held by Consenting Second Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to such Consenting Second Lien Lenders shall mean the Consenting Term Loan DIP Lenders.

“Consenting Stakeholder Purchaser” means, in the event the Consenting Stakeholders acquire all, substantially all, or one or more groups of assets pursuant to a sale (if the Reserve Price is not satisfied in the Sale Scenario) in lieu of the Equitization Scenario (as defined below), a new Delaware limited liability company, corporation, or other entity that will be organized and formed by the Consenting Stakeholders to make such acquisition.

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

“Consenting Term Loan DIP Lenders” means the Term Loan DIP Lenders that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties.

“Credit Agreement Claims” means, collectively, the First Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and the Second Lien Credit Agreement Claims.

“Credit Agreements” means, collectively, the First Lien Credit Agreement, the Second Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the PNC Revolving Credit Agreement.

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

“Definitive Documents” means the documents set forth in Section 3.01.

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

“DIP Term Sheets” means the ABL DIP Term Sheet and the Term Loan DIP Term Sheet.

“Disclosure Statement” means the disclosure statement with respect to the Plan.

“Eagle” means the data recovery business owned and operated by the Debtors and related assets.

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

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

“Final DIP Order” means the final order authorizing the entry into the ABL DIP Documents and the Term Loan DIP Documents.

“First Day Pleadings” means the first-day pleadings to be filed in connection with the Chapter 11 Cases.

“First Lien Credit Agreement” means that certain Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Credit Agreement, dated as of April 20, 2021, that certain Waiver to Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

“First Lien Credit Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the First Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“Interest” means, collectively, the shares (or any class thereof) of common stock, preferred stock, 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, 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).

“**Interim DIP Order**” means the interim order authorizing the entry into the ABL DIP Documents and Term Loan DIP Facility Documents.

“**Joinder**” means a joinder to this Agreement substantially in the form attached hereto as **Exhibit E**.

“**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).

“**Lease Rationalization Plan**” means an initiative to renegotiate and/or reject certain nonresidential leases of real property in form and substance reasonably acceptable to the Required Consenting Stakeholders.

“**Loans**” shall mean the indebtedness under each of the Credit Agreements.

“**Milestones**” means the milestones set forth in Sections 11.03 and 11.04, as such may be extended in accordance with the terms of this Agreement.

“**Non-Extending Second Lien Credit Agreement**” means that certain junior lien credit agreement, dated as of May 3, 2019 (as amended by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of August 11, 2020, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of December 10, 2020, that certain Amendment No. 3 to Junior Lien Credit Agreement, dated as of December 20, 2020 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS New Holdings II, LLC, the Lenders party thereto from time to time, and Alter Domus Products Corp., as Administrative Agent.

“**Non-Extending Second Lien Credit Agreement Claims**” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Non-Extending Second Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“**Pantheon**” means the campus facility assets owned by the Debtors’ non-Debtor subsidiary in Lognes, France.

“**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 date on which each of the Debtors filed its respective petition for relief commencing its Chapter 11 Case.

“**Plan**” means the joint chapter 11 plan, if any, with respect to the Company Parties, including all appendices, exhibits, schedules and supplements thereto (including any appendices,

exhibits, schedules and supplements to the Plan that are contained in the Plan Supplement), as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms thereof and this Agreement.

“Plan Effective Date” means the date on which all conditions precedent to the effectiveness of the Plan have been satisfied or waived in accordance with the terms of the Plan and the Confirmation Order, and the Plan is substantially consummated according to its terms.

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

“PNC Revolving Credit Agreement” means that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended by that certain Amendment and Waiver No. 1 to Revolving Credit Agreement, dated as of September 24, 2019, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of August 12, 2020, that certain Amendment No. 3 to Revolving Credit Agreement, dated as of December 22, 2020, that certain Joinder and Amendment No. 4 to Revolving Credit Agreement, dated as of May 25, 2021, that certain Amendment No. 5 and Waiver to Revolving Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 6 to Revolving Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among the borrowers from time to time party thereto, Sungard AS New Holdings II, LLC, the lenders from time to time party thereto and PNC Bank, National Association, as administrative agent.

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

“Reorganized Debtor” means, for each Debtor, such Debtor immediately after consummation of the Restructuring in connection with the Equitization Scenario.

“Required Consenting First Lien Lenders” means at least two (2) unaffiliated Consenting First Lien Lenders holding at least 50.1% of the aggregate outstanding principal amount of First Lien Credit Agreement Claims held by all Consenting First Lien Lenders. For the avoidance of doubt, to the extent that any First Lien Credit Agreement Claims held by Consenting First Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to Required Consenting First Lien Lenders shall mean the Required Term Loan DIP Lenders.

“Required Consenting Second Lien Lenders” means at least two (2) unaffiliated Consenting Second Lien Lenders holding at least 50.1% of the aggregate outstanding principal amount of Second Lien Credit Agreement Claims held by all Consenting Second Lien Lenders. For the avoidance of doubt, to the extent that any Second Lien Credit Agreement Claims held by Consenting Second Lien Lenders are rolled up into the Term Loan DIP Facility, all references in this Agreement to Required Consenting Second Lien Lenders shall mean the Required Term Loan DIP Lenders.

“Required Consenting Stakeholder Election” means, to the extent that the Consenting Stakeholder Purchaser is the Successful Bidder for all, substantially all, or one or more groups of the Debtors’ assets, the Required Consenting Stakeholders’ election to consummate such Restructuring Transaction as a Sale Scenario or an Equitization Scenario.

“Required Consenting Stakeholders” means, collectively, the Required Term Loan DIP Lenders, the Required Consenting First Lien Lenders, and the Required Consenting Second Lien Lenders.

“Required Term Loan DIP Lenders” means at least two (2) unaffiliated Consenting Term Loan DIP Lenders holding at least 50.1% of the aggregate outstanding principal amount of Term Loan DIP Facility Agreement Claims held by all Consenting Term Loan DIP Facility Lenders.

“Reserve Price” means a purchase price to be determined by the Required Consenting Stakeholders in consultation with the Debtors, (i) for each group of the Debtors’ assets and, alternatively, (ii) for the assets comprising the Debtors’ businesses as a whole.

“Restructuring Term Sheet” has the meaning set forth in the recitals to this Agreement.

“Restructuring Transactions” has the meaning set forth in the recitals to this Agreement.

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

“Second Lien Credit Agreement” means that certain Junior Lien Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of April 20, 2021, that certain Waiver to Junior Lien Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, the Borrower, Sungard As Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

“Second Lien Credit Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Second Lien Credit Agreement or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

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

“Solicitation Materials” means the solicitation materials with respect to the Plan.

“Successful Bidder” means the bidder for all, substantially all, or one or more groups of the Debtors’ assets that is determined to have submitted the highest or best bid for such assets pursuant to the Bidding Procedures Order and the Bidding Procedures.

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

“Sungard AS Global” means, collectively, the Company Parties and their foreign and non-debtor subsidiaries and affiliates.

“Take Back Debt Facility” means a first lien credit facility, which may be incurred by a Reorganized Debtor on the Plan Effective Date, as set forth in the Plan, and all related loan documents in connection therewith, and which shall consist of other terms and conditions to be agreed by the applicable Parties in accordance with this Agreement.

“Take Back Debt Facility Documents” means the documents governing the Take Back Debt Facility, including the credit agreement, any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

“Term Loan DIP Facility” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the term sheet attached hereto as **Exhibit D** (the **“Term Loan DIP Term Sheet”**) and on other terms and conditions to be agreed by the Company Parties and the Term Loan DIP Lenders, not inconsistent with the Term Loan DIP Term Sheet.

“Term Loan DIP Documents” means the documents governing the Term Loan DIP Facility, including the Term Loan DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith, including the Term Loan DIP Term Sheet.

“Term Loan DIP Facility Agreement Claims” means any Claim against a Company Party arising under, derived from, secured by, based on, or related to the Term Loan DIP Facility or any other agreement, instrument or document executed at any time in connection therewith including all obligations and any guaranty thereof.

“Term Loan DIP Lenders” means the lenders providing the Term Loan DIP Facility under the Term Loan DIP Documents.

“Term Sheets” means, collectively, the term sheets attached as exhibits to this Agreement, including the Restructuring Term Sheet and the DIP Term Sheets.

“Termination Date” means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01, 11.02, 11.04 or 11.05.

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

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

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, supplemented, or otherwise modified from time to time; 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,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company Laws;

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

(j) the phrase “counsel to the Consenting Stakeholders” refers in this Agreement to counsel specified in Section 14.10 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 12:01 a.m., prevailing Eastern time, on the Agreement Effective

Date, which is the date on which all of the following conditions have been satisfied 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 the Consenting Stakeholders;

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

(i) holders of at least two-thirds (2/3) of the aggregate outstanding principal amount of the First Lien Credit Agreement Claims; and

(ii) holders of at least two-thirds (2/3) of the aggregate outstanding principal amount of the Second Lien Credit Agreement Claims;

(c) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 14.10 hereof (by email or otherwise) that the conditions to the Agreement Effective Date set forth in this Section 2 have occurred.

Section 3. *Definitive Documents.*

3.01. The Definitive Documents governing the Restructuring Transactions shall include, as applicable and dependent upon the Restructuring Transaction actually implemented as determined in accordance with the Restructuring Term Sheet: (A) the Plan; (B) the Disclosure Statement; (C) the Confirmation Order; (D) the Solicitation Materials and any motion seeking approval thereof; (E) the order of the Bankruptcy Court conditionally approving the Disclosure Statement and the Solicitation Materials; (F) the First Day Pleadings and all orders sought pursuant thereto; (G) the Plan Supplement; (H) the DIP Orders, ABL DIP Documents, Term Loan DIP Documents and DIP Motion; (I) the Bidding Procedures, the Bidding Procedures Order and the motion seeking approval thereof; (J) the Take Back Debt Facility Documents; (K) the Purchase Agreement (as defined in the Restructuring Term Sheet); (L) a written contribution and direction agreement by and among the Consenting Stakeholders; (M) the corporate governance documents and other organizational documents of any Reorganized Debtor and its subsidiaries; and (N) such other agreements and documentation reasonably desired or necessary to consummate and document the Restructuring Transactions.

3.02. The Definitive Documents (and, consistent with Section 12 hereof, any modifications, restatements, supplements or amendments to any of them) not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation in good faith and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument relating to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement (including the Term Sheets) and be in form and substance reasonably satisfactory in all respects to each of: (i) the Company Parties; and (ii) the Required Consenting Stakeholders.

Section 4. *Commitments of the Consenting Stakeholders.*

4.01. Affirmative Commitments. During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees in respect of itself and all of its Company Claims/Interests (as applicable) pursuant to this Agreement to:

(a) support the Restructuring Transactions and vote and exercise any powers or rights available to it (including in any shareholders' or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate in their capacity as holders of Company Claims/Interests (as applicable)), in each case, in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions, including the Equitization Scenario and the Sale Scenario, as applicable;

(b) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders;

(c) use commercially reasonable efforts to oppose any party or person taking or seeking to take any actions contemplated in Section 4.02 of this Agreement;

(d) provide the Company with a Reserve Price by the Milestone set forth in Section 11.03(viii);

(e) validly and timely deliver, and not withdraw, the consents, proxies, signature pages, tenders, ballots or other means of voting or participating in the Restructuring Transactions with respect to all of its Company Claims/Interests (which, for the avoidance of doubt, shall mean all of the Credit Agreement Claims and existing Interests in the Company Parties set forth in such Transfer Agreement or Joinder, as applicable, together with any other Company/Claims Interests including any Claims in respect of the loans under the Term Loan DIP Facility, as applicable, acquired during the Agreement Effective Period);

(f) give any notice, order, instruction or direction to the applicable Administrative Agent under the applicable Credit Agreements necessary or appropriate to give effect to the Restructuring Transactions, or, as applicable, the agent under the Term Loan DIP Facility;

(g) subject to the consent rights set forth in Section 3.02 hereof, negotiate in good faith and use commercially reasonable efforts to execute, deliver and implement the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(h) cooperate and coordinate with the Company Parties and use commercially reasonable efforts to support and consummate the Restructuring Transactions, including in each of the Equitization Scenario and the Sale Scenario, to the extent applicable, and execute any document and give any notice, order, instruction or direction necessary to support, facilitate, implement, consummate or otherwise give effect to the Restructuring Transactions, including, for the avoidance of doubt, using commercially reasonable efforts to obtain any necessary federal,

state, local and foreign regulatory approvals necessary to consummate the Restructuring Transactions;

(i) cooperate in good faith and coordinate with the Company Parties to structure and implement the Restructuring Transactions in a tax efficient manner; and

(j) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal, financial or structural impediment that may arise that would prevent, hinder, impede, delay or are necessary to effectuate the consummation of the Restructuring Transactions.

4.02. Negative Commitments. Except as set forth in Section 5, during the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees in respect of all of its Company Claims/Interests (as applicable) pursuant to this Agreement that it shall not, directly or indirectly, and shall not direct any other person to:

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

(b) object to, delay, impede, or take any other action that is reasonably likely to delay, impede, interfere with or frustrate (A) the use of cash collateral or the incurrence of any debtor in possession financing by the Debtors during the pendency of the Chapter 11 Cases on the terms set forth in the DIP Orders or (B) implementation of the Sale Scenario pursuant to the Bidding Procedures and the Bidding Procedures Order;

(c) exercise any right or remedy for the enforcement, collection, or recovery of any of the Claims against, or Interests in, the Company Parties other than in accordance with this Agreement and the Definitive Documents;

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

(e) file or have filed on its behalf any motion, pleading, or other document, including the Definitive Documents, 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, any other Definitive Documents, or the Plan;

(f) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(g) exercise any right or remedy for the enforcement, collection or recovery of any Company Claims/Interests including rights or remedies arising from or asserting or bringing any

claims under or with respect to the applicable Credit Agreements or its Interests in the Company Parties;

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

(i) to the extent the Reserve Price is set pursuant to Section 11.03, provide a credit bid in excess of such Reserve Price.

4.03. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period and as and to the extent applicable, 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 receipt by such Consenting Stakeholder of the Solicitation Materials after the commencement of the Chapter 11 Cases:

(i) support confirmation of the Plan, including the solicitation, confirmation and consummation of the Plan, as may be applicable and will not direct and/or instruct any Administrative Agent under the applicable Credit Agreements to take any actions inconsistent with this Agreement;

(ii) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the votes on the Plan and its actual receipt of the Solicitation Materials and the applicable ballot(s);

(iii) to the extent it is required to vote pursuant to Section (ii) and is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iv) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any support, vote or election referred to in clauses (a)(i), (ii) and (iii) above; provided, however, that nothing in this Agreement shall prevent any Consenting Stakeholder from changing, withholding, amending or revoking (or causing the same) its vote, election, or consent with respect to the Plan if this Agreement has been terminated with respect to such Consenting Stakeholder in accordance with its terms.

(b) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of each of its Company Claims/Interests, that it will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with, any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

(c) No Expenses or Liabilities. Nothing in this Agreement shall require any Consenting Stakeholder to incur any material expenses, liabilities, or other obligations, or agree to

any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations to any Consenting Stakeholder other than as contemplated by this Agreement. Notwithstanding the immediately preceding sentence, nothing in this Section 4.03 shall serve to limit, alter or modify any Consenting Stakeholder's express obligations under the terms of this Agreement.

Section 5. *Additional Provisions Regarding the Consenting Stakeholders' Commitments.*

Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (c) prevent any Consenting Stakeholder from enforcing this Agreement or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 6. *Commitments of the Company Parties.*

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall:

(a) support and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, support and take all steps reasonably necessary and desirable to address any such impediment;

(c) subject to the consent rights set forth in Section 3.02 hereof, negotiate in good faith and use commercially reasonable efforts to execute, deliver and implement the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(d) use commercially reasonable efforts to provide counsel for the Consenting Stakeholders a reasonable opportunity (which shall be no less than two (2) Business Days prior to the date when the Company Parties intend to file such documents, absent exigent circumstances, and, without limiting any consent rights set forth in this Agreement, consult in good faith with respective counsel to the Consenting Stakeholders regarding the form and substance of any such proposed filing) to review draft copies of all substantive pleadings and proposed orders;

(e) cooperate and coordinate with the Consenting Stakeholders and use commercially reasonable efforts to support and consummate the Restructuring Transactions, including in each of the Equitization Scenario and the Sale Scenario, to the extent applicable, and execute any document and give any notice, order, instruction or direction in each case reasonably necessary to support, facilitate, implement, consummate or otherwise give effect to the Restructuring Transactions, including, for the avoidance of doubt, using commercially reasonable efforts to

obtain any necessary federal, state, local and foreign regulatory and/or third party approvals necessary to consummate the Restructuring Transactions;

(f) cooperate in good faith and coordinate with the Consenting Stakeholders to structure and implement the Restructuring Transactions in a tax efficient manner;

(g) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal, financial or structural impediment that may arise that would prevent, hinder, impede, delay or are necessary to effectuate the consummation of the Restructuring Transactions;

(h) use commercially reasonable efforts to oppose any party or person taking or seeking to take any actions contemplated in Section 6.02 of this Agreement;

(i) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party 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 any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, and/or (iii) dismissing the Chapter 11 Cases; and

(j) under the circumstances outlined in the Bidding Procedures, pursue a sale process, including engaging in negotiations with one or more third parties that the Company Parties determine, in the exercise of reasonable business judgment, proposes, or would reasonably be expected to propose, a transaction which would result in an Acceptable Sale or Multiple Sales during the Chapter 11 Cases in accordance with this Agreement, the Restructuring Term Sheet, the Plan and the Bidding Procedures, it being understood that nothing herein shall limit the ability of the Company Parties to take the actions contemplated by Section 7.01 or otherwise limit its ability to take all actions necessary to pursue the Restructuring Transactions consistent with this Agreement.

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, and shall not direct any other person to, to the extent applicable,:

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

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

(c) modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement in all material respects; or

(d) file any motion, pleading, or other document, including the Definitive Documents, 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, any other Definitive Documents, or the Plan.

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 (including any directors, officers, managers, or employees of an equity holder in their capacity as a member of any such body), 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.

7.02. Notwithstanding anything to the contrary in this Agreement, but subject to the terms of 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 Alternative Restructuring Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into a Confidentiality Agreement or nondisclosure agreement with any Entity that the Company Parties determine, in the exercise of reasonable business judgment, under the circumstances outlined in the Bidding Procedures, proposes, or would reasonably be expected to propose, a transaction which would or would reasonably be expected to, result in an Acceptable Sale or Multiple Sales; (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 or Alternative Restructuring Proposals. At all times prior to the date on which the Company Parties enter into a definitive agreement in respect of such an Alternative Restructuring Proposal or make a public announcement regarding their intention to do so, the Company Parties shall, on a confidential basis (x) provide counsel to the Consenting Stakeholders a copy of any written offer or proposal (and notice and a description of any oral offer or proposal) for such Alternative Restructuring Proposal within two (2) Business Days of the Company Parties' or their advisors' receipt of such offer or proposal and (y) provide such information to the foregoing advisors regarding any discussions relating to an Alternative Restructuring Proposal (including copies of any materials provided to such parties hereunder) as necessary to keep counsel to the Consenting Stakeholders reasonably informed as to the status and substance of such discussions.

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.

7.04. Nothing in this Agreement shall create any additional fiduciary obligations on the part of any Company Party or any members, partners, managers, managing members, equity holders, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the same or their respective affiliated entities, in such person's capacity as a member, partner, manager, managing member, equity holder, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of such Company Party or its affiliated entities, that such persons or entities did not have prior to the execution of this Agreement.

Section 8. *Transfer of 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 party, including any party in which it may hold a direct or indirect beneficial interest, unless, in the case of any Company Claims/Interests, the transferee either (i) is a Consenting Stakeholder or (ii) executed and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or a Joinder.

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. With respect to the Transfer of any Interests only, such Transfer shall not in the reasonable business judgment of the Company Parties and its legal and tax advisors adversely (a) affect the Company Parties' ability to maintain the value of and utilize their net operating loss carryforwards or other tax attributes or (b) the Company Parties' ability to obtain the regulatory consents or approvals necessary to effectuate the Restructuring Transactions.

8.04. This Agreement shall in no way be construed to preclude any Consenting Stakeholder from acquiring additional Company Claims/Interests to the extent such acquisition will not adversely impact the Company Parties; 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, if applicable) and (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 within three (3) Business Days of such acquisition. For the avoidance of doubt, any party that becomes a Term Loan DIP Lender or otherwise holds a Term Loan DIP Facility Agreement Claim under the Term Loan DIP Facility shall, as a condition to becoming a Term Loan DIP Lender or otherwise holding such Term Loan DIP Facility Agreement Claim, (y) become a Consenting Stakeholder under this Agreement with respect to such Term Loan DIP Facility Agreement Claim and (z) be bound to this Agreement in its capacity as a Term Loan DIP Lender and a Consenting Stakeholder (in addition to any other capacity).

8.05. 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 (including any obligation by any Company Party to issue a “cleansing letter” or otherwise make a public disclosure of information) otherwise arising under such Confidentiality Agreements.

8.06. Notwithstanding Section 8.01, 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 if (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. In the event any Qualified Marketmaker is a Consenting Stakeholder as of the Agreement Effective Date, its obligations hereunder shall be limited to the Claims/Interests it beneficially owns as of the Agreement Effective Date.

8.07. 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.

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 (or Joinder or Transfer Agreement, as applicable) and as of the Plan 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, Joinder or a Transfer Agreement, as applicable

(as may be updated pursuant to Section 8);

(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 as contemplated by this Agreement subject to applicable Law;

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

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

(g) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with any other Entity or person with respect to Company Claims/Interests that have not been disclosed to all Parties to this Agreement.

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

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

(b) except as expressly provided in this Agreement, the CCAA or the Bankruptcy Code, no consent or approval is required by any other person or Entity in order for it to effectuate

the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict 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; and

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

Section 11. *Termination Events.*

11.01. Consenting First Lien Lender and Consenting Second Lien Lender Termination Events. In accordance with Section 14.10 hereof, by the delivery to the Company Parties of a written notice, this Agreement may be terminated by (i) the Required Consenting First Lien Lenders as to all Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders as to all Consenting Second Lien Lenders upon the occurrence and continuation of any of the following events, unless waived, in writing, by (x) the Required Consenting First Lien Lenders or (y) the Required Consenting Second Lien Lenders, as applicable on a prospective or retroactive basis (collectively, the “**Consenting First Lien Lender/Second Lien Lender Termination Events**”):

(a) the occurrence of a material breach of this Agreement by any Company Party, which breach has not been cured (if susceptible to cure) within five (5) Business Days after written notice in accordance with Section 14.10 hereof to the Company Parties and the non-terminating Parties;

(b) the occurrence of any Event of Default under the ABL DIP Facility or Term Loan DIP Facility, which Event of Default results in the termination of the ABL DIP Facility or Term Loan DIP Facility by the ABL DIP Lenders or Term Loan DIP Lenders, as applicable;

(c) the conversion of one or more of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, or the filing of a motion by a Company Party seeking such relief;

(d) the dismissal of one or more of the Chapter 11 Cases, or the filing of a motion by a Company Party seeking such relief;

(e) the appointment of a trustee, receiver or examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code in one or more of the Chapter 11 Cases, or the filing of a motion by a Company Party seeking such relief;

(f) the rejection of this Agreement, or the filing of a motion by a Company Party seeking such relief;

(g) if (i) any Definitive Document does not materially comply with Section 3 of this Agreement, (ii) any other document or agreement necessary to consummate the Restructuring Transactions is not reasonably satisfactory to the Required Consenting First Lien Lenders or the Required Consenting Second Lien Lenders, as applicable, or (iii) the Company withdraws the Plan without the consent of the Required Consenting Stakeholders as set forth in the Restructuring Term Sheet;

(h) any Company Party files, amends, or modifies, or files a pleading seeking approval of, any Definitive Document or authority to amend or modify any Definitive Document, in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement without the prior written consent of the applicable threshold of Consenting Stakeholders;

(i) any Company Party (i) makes a public announcement that it intends to accept an Alternative Restructuring Proposal or (ii) enters into a definitive agreement with respect to an Alternative Restructuring Proposal that, for the avoidance of doubt, is not an Acceptable Sale or Multiples Sales;

(j) the failure to meet a Milestone (other than with respect to the Required Consenting Stakeholders' obligation to provide the Reserve Price), unless such failure is result of any act, omission, or delay on the part of the terminating Consenting Stakeholder in violation of its obligations under this Agreement;

(k) other than as contemplated pursuant to the Restructuring Transactions, any Company Party files any motion or application seeking authority to sell any material assets without the prior written consent of the Required Consenting Stakeholders;

(l) the issuance by any governmental authority, including the Bankruptcy Court, any regulatory authority or any other court of competent jurisdiction, of any ruling or order enjoining the substantial consummation of the Restructuring Transactions; provided, however, that the Company Parties shall have five (5) Business Days after the issuance of such ruling or order to obtain relief that would allow consummation of the Restructuring Transactions in a manner that (A) does not prevent or diminish in a material way compliance with the terms of this Agreement, or (B) is reasonably acceptable to the Required Consenting Stakeholders;

(m) the Bankruptcy Court enters any order authorizing the use of post-petition financing that is not in a form and substance acceptable to the Required Consenting Stakeholders;

(n) any Company Party files a motion, application, or adversary proceeding (or any Company Party supports any such motion, application, or adversary proceeding filed or commenced by any third party) challenging the validity, enforceability, perfection, or priority of, or seeking avoidance or subordination of, any portion of the Loans or asserting any other cause of action against the Consenting First Lien Lenders or the Consenting Second Lien Lenders, as applicable, or with respect to or relating to such Loans or the prepetition liens securing any of the Loans;

(o) if the Bankruptcy Court enters an order in the Chapter 11 Cases terminating any Company Party's exclusive right to file a plan or plans of reorganization or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(p) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code authorizing any party to proceed against any material asset of any Company Party or that would materially and adversely affect any Company Party's ability to operate their businesses in the ordinary course;

(q) if (A) any of the Sale Order, Confirmation Order or the order(s) approving the Disclosure Statement or Solicitation Materials is reversed, stayed, dismissed, vacated, reconsidered, modified or amended without the consent of the Required Consenting Stakeholders, or (B) a motion for reconsideration, reargument, or rehearing with respect to any such order has been filed and the Company Parties have failed to timely object to such motion;

(r) (i) the Required Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders terminate this Agreement pursuant to this Section 11.01; or

(s) the Company Parties deliver a notice in connection with Section 7.01 hereof.

11.02. Company Party Termination Events. In accordance with Section 14.10 hereof, by the delivery to counsel to the Consenting Stakeholders of a written notice, this Agreement may be terminated by the Company Parties upon the occurrence and continuation of any of the following events, unless waived, in writing, by the Company Parties on a prospective or retroactive basis (collectively, the "**Company Termination Events**"):

(a) the breach in any material respect by one or more of the Consenting Stakeholders holding an amount of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims that would result in non-breaching Consenting First Lien Lenders and the Consenting Second Lien Lenders, holding less than two-thirds of the aggregate principal amount of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims, of any provision set forth in this Agreement that could reasonably be expected to have a material adverse impact on the consummation of the Restructuring Transactions that (to the extent curable) remains uncured for a period of seven (7) Business Days after the receipt by the Consenting First Lien Lenders or the Consenting Second Lien Lenders, as applicable of notice of such breach to all Parties of such breach and a description thereof;

(b) to the extent consistent with Section 7.01 hereof, the board of directors, board of managers, or such similar governing body of any Company Party 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;

(c) (i) the Required Consenting First Lien Lenders or (ii) the Required Consenting Second Lien Lenders terminate this Agreement pursuant to Section 11.01 hereof; or

(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) days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; provided, however, that the Company Parties have made commercially reasonable, good faith efforts to cure, vacate or have overruled such ruling or order prior to terminating this Agreement; provided, further, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement.

11.03. Milestones. The following Milestones shall apply to this Agreement unless extended or waived in writing by each of the Company Parties and the Required Consenting Stakeholders:

(i) by no later than April 11, 2022, the Debtors shall have commenced the Chapter 11 Cases;

(ii) by no later than April 14, 2022, the Bankruptcy Court shall have entered the Interim DIP Order;

(iii) by no later than April 22, 2022, the Debtors shall have filed the motion for approval of the Bidding Procedures;

(iv) by no later than May 11, 2022, the Debtors shall have provided a draft Lease Rationalization Plan to the Consenting Stakeholders;

(v) by no later than May 13, 2022, the Bankruptcy Court shall have entered the Final DIP Order and the Bidding Procedures Order;

(vi) by no later than May 20, 2022, the Debtors shall have delivered a draft Business Plan to the Consenting Stakeholders;

(vii) by no later than May 21, 2022, the Debtors and the Required Consenting Stakeholders shall have agreed on an acceptable Lease Rationalization Plan;

(viii) by no later than June 3, 2022, the Debtors shall have filed the Plan, the Disclosure Statement, and the Solicitation Materials;

(ix) by no later than June 7, 2022, the Debtors and the Required Consenting Stakeholders shall have agreed on an acceptable Business Plan;

(x) by no later than June 27, 2022, the Required Consenting Stakeholders shall have provided the Debtors with the Reserve Price;

(xi) by no later than two (2) Business Days after the Required Consenting Stakeholders provide the Debtors with the Reserve Price, the Debtors shall have filed with the Bankruptcy Court a notice of the Reserve Price;

(xii) to the extent applicable, by no later than seven (7) days after the Debtors' determination that the Consenting Stakeholder Purchaser's bid for all, substantially all, or any group of the Debtors' assets is the Successful Bid for such assets pursuant to the Bidding Procedures Order, the Consenting Stakeholder Purchaser shall have made the Required Consenting Stakeholder Election with respect to such assets;

(xiii) to the extent applicable, by no later than July 29, 2022, the Bankruptcy Court shall have entered an order approving the Disclosure Statement and the Confirmation Order; and

(xiv) to the extent applicable, by no later than August 5, 2022, the Plan Effective Date shall have occurred or, in the event of the Sale Scenario to the Consenting Stakeholder Purchaser, the consummation of such sale shall have occurred.

11.04. Sale Process Milestones. The following Sale Process Milestones shall apply to this Agreement unless extended or waived in writing by each of the Company Parties and the Required Consenting Stakeholders:

(i) Milestones for the sale of Pantheon:

- (A) by no later than May 14, 2022, the deadline to submit second round bids shall have occurred;
- (B) by no later than June 30, 2022, a definitive agreement for a sale with a purchase price reasonably acceptable to the Required Consenting Stakeholders shall have been executed; and
- (C) by no later than September 15, 2022, the closing of such sale shall have occurred.

(ii) Milestones for the sale of either (i) all or substantially all remaining assets of the Debtors or (ii) one or more subsets thereof, which must include Bravo and/or Eagle and may include any other remaining assets:

- (A) by no later than July 7, 2022, the Bid Deadline shall have occurred;
- (B) by no later than July 12, 2022, to the extent more than one Qualified Bid in excess of the applicable Reserve Price is received for (i) all or substantially all assets or (ii) one or more subsets thereof, an auction for such assets shall have occurred;
- (C) by no later than July 14, 2022, the Bankruptcy Court shall have entered an order approving the sale of such assets; *provided,*

however, that in the event the Consenting Stakeholder Purchaser's bid is the only Qualified Bid for such assets, this Milestone shall be automatically extended by seven (7) days and, should the Consenting Stakeholder Purchaser elect to consummate such transaction through the Plan pursuant to the Required Consenting Stakeholder Election, this Milestone shall not apply. To the extent Bravo or Eagle is not included in such transaction, the sale of Bravo or Eagle will be subject to Milestones to be agreed upon, by no later than July 14, 2022, by the Debtors and the Required Consenting Stakeholders which shall include Milestones for (i) the Bid Deadline, (ii) an auction, (iii) the Bankruptcy Court's entry of an order approving the sale, and (iv) the closing of the sale; and

- (D) by no later than July 29, 2022, subject to Sections 11.03(xiv) and 11.04(i)(C), the closing of sale(s) of all or substantially all assets of the Debtors, including Bravo and Eagle, shall have occurred; *provided, however*, that (i) such date may be extended for an additional one month, solely to the extent that the Company Parties have otherwise complied with the terms of the Definitive Documents and all other events and actions necessary for the occurrence of the closing of such sale have occurred other than the receipt of regulatory or other approval of a governmental unit necessary for occurrence of the closing and (ii) the Parties shall negotiate in good faith for a further reasonable extension of the closing date of such sale if the Company Parties have otherwise complied with the terms of the Definitive Documents and all other events and actions necessary for the occurrence of the closing of such sale have occurred other than the receipt of regulatory or other approval of a governmental unit necessary for occurrence of the closing.

11.05. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among the Required Consenting Stakeholders and each Company Party.

11.06. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice upon the consummation of the Plan on (i) the Plan Effective Date, or (ii) in the event an Acceptable Sale or Multiple Sales are to be implemented under the Plan or another joint chapter 11 plan with respect to the Company Parties, upon the effective date of the Plan, such other joint chapter 11 plan or any other plan in respect of the Company Parties proposed under chapter 11 of the Bankruptcy Code after consummation of an Acceptable Sale or Multiple Sales, as the case may be.

11.07. Effect of Termination. Upon the occurrence of a Consenting First Lien Lender/Second Lien Lender Termination Event, unless waived by the applicable Parties, each Party subject to such termination shall be released from its commitments, undertakings, and

agreements under or related to this Agreement and any of the Definitive Documents and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims/Interests or causes of action, and there shall be no liability or obligation hereunder on the part of any Party hereto; provided that in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations under this Agreement before the date of such Consenting First Lien Lender/Second Lien Lender Termination Event or (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 14.21 hereunder. Upon the occurrence of a Consenting First Lien Lender/Second Lien Lender Termination Event prior to the Plan Effective Date, or in the event of the Sale Scenario, after the consummation of an Acceptable Sale or Multiple Sales, prior to the effective date of the Plan, such other joint chapter 11 plan or any other plan proposed in respect of the Company Parties under chapter 11 of the Bankruptcy Code, any and all consents, agreements, undertakings, tenders, waivers, forbearances, and ballots tendered or delivered by the Parties subject to such termination before such Consenting First Lien Lender/Second Lien Lender Termination Event 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 11.07 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court before the entry of the Confirmation Order by the Bankruptcy Court. The automatic stay imposed by section 362 of the Bankruptcy Code shall not prohibit a Party from taking any action necessary to effectuate the termination of and otherwise enforce this Agreement pursuant to and in accordance with the terms hereof, and the Company Parties hereby waive the automatic stay for such purposes. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserves 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 11.07 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement. For the avoidance of doubt, the automatic stay arising pursuant to section 362 of the Bankruptcy Code shall be deemed waived or modified for purposes of providing notice or exercising rights hereunder.

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 12.

(b) Subject to the consent rights set forth in Section 3.02 hereof, this Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by each Company Party and the Required Consenting Stakeholders; provided, however, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate (as compared to other Consenting Stakeholders holding Company Claims/Interests within the same class as provided for in the Restructuring Term Sheet), and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder, the consent of each such affected Consenting Stakeholder shall also be required to effectuate such proposed modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 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. *Releases.*

13.01. Releases, Exculpation, Injunction. In connection with the Restructuring Transactions, each of the Parties shall provide customary releases to the maximum extent permissible by law to the Parties hereto and their respective affiliates, employees, officers, directors, professionals and other entities typically included in customary releases for transactions similar to the Restructuring Transactions. In addition, any Plan shall include customary exculpation and injunction provisions to the maximum extent permissible by law for the benefit of such parties.

Section 14. *Miscellaneous.*

14.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer, acceptance or solicitation with respect to any securities, loans or other instruments or a 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, acceptance or solicitation will be made only in compliance with all applicable provisions of securities Laws, provisions of the Bankruptcy Code, and other applicable Law.

14.02. 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. 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.

14.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters 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.

14.04. 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.

14.05. 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 THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION. Notwithstanding the foregoing consent to jurisdiction in either a state or federal court of competent jurisdiction in the State and County of New York, upon the commencement of the Chapter 11 Cases, each of the Parties hereby agrees that, if the Chapter 11 Cases are pending, the Bankruptcy Court shall have exclusive jurisdiction over all matters arising out of or in connection with this Agreement. 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.

14.06. 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.

14.07. 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.

14.08. 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.

14.09. 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.

14.10. 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:

Sungard AS New Holdings, LLC
565 East Swedesford Road
Suite 320
Wayne, PA 19087
Attention: General Counsel
Email: sgas.legalnotices@sungardas.com

with copies (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP
1 Bryant Park
New York, New York 10036
Attention: Philip C. Dublin, Meredith A. Lahaie and Daniel Fisher
Email: pdublin@akingump.com; mlahaie@akingump.com; dfisher@akingump.com

and

Akin Gump Strauss Hauer & Feld LLP
2001 K Street NW
Washington, DC 20006
Attention: Alan J. Feld
Email: ajfeld@akingump.com

- (b) if to a Consenting Stakeholder, to the address set forth on the signature page hereto, or the applicable Joinder or Transfer Agreement, with a copy (which shall not constitute notice) to:

Proskauer Rose LLP
One International Place
Boston, MA 02110-2600
Attention: Charles A. Dale
Email: cdale@proskauer.com

and

Proskauer Rose LLP
Eleven Times Square
New York, NY 10036
Attention: David M. Hillman & Joshua A. Esses
Email: dhillman@proksauer.com
jesses@proskauer.com

Any notice given by delivery, mail, electronic mail (Email) or courier shall be effective when received.

14.11. 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.

14.12. Enforceability of Agreement. Each of the Parties to the extent enforceable 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.

14.13. 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.

14.14. Specific Performance. It is understood and agreed by the Parties that, without limiting any other remedies available at law or in equity, 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.

14.15. 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.

14.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.17. 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.

14.18. Capacities of Consenting Stakeholders. 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.

14.19. Relationship Among Consenting Stakeholders.

(a) None of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, any Consenting Stakeholder, the Company Parties or their affiliates, or any of the Company Parties' or their affiliates' creditors or other stakeholders, including, without limitation, any holders of Credit Agreement Claims or Company Claims/Interests, and, other than as expressly set forth in this Agreement, there are no commitments among or between the Consenting Stakeholders. It is understood and agreed that any Consenting Stakeholder may trade in any debt or equity securities of the Company without the consent of the Company or any other Consenting Stakeholder, subject to applicable securities laws, this Agreement (including Section 8 of this Agreement), and any applicable Confidentiality Agreement. No prior history, pattern or practice of sharing confidences among or between any of the Consenting Stakeholders and/or the Company shall in any way affect or negate this understanding and agreement.

(b) The Company Parties understand that the Consenting Stakeholders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company Parties acknowledge and agree that the obligations set forth in this Agreement shall only apply to the Consenting Stakeholders and shall not apply to any affiliate of a Consenting Stakeholder.

14.20. 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.

14.21. Survival.

(a) 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 14 (excluding Section 14.23) and Section 8.03 shall survive such transfer 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.

(b) Each of the Parties acknowledges and agrees that this Agreement is being executed in connection with negotiations concerning a possible restructuring of the Company Parties and in contemplation of possible chapter 11 filings by the Company Parties and that the rights granted in this Agreement are enforceable by each signatory hereto without approval of any court, including the Bankruptcy Court.

14.22. Tax. To the extent practicable and applicable, and subject to the consent of the Required Consenting Stakeholders, the Restructuring Transactions will be structured so as to preserve or otherwise maximize the availability and/or use of favorable tax attributes (including tax basis) of the Company Parties and to otherwise obtain the most beneficial structure for the Company Parties or the Reorganized Debtors and the holders of the equity of any Reorganized Debtor post-Plan Effective Date, and the Company Parties will cooperate on a reasonable basis with the Consenting Stakeholders in connection with making such determination, including by timely providing the Consenting Stakeholders with reasonable information relevant to making such determination.

14.23. Publicity.

(a) The Company Parties shall not (i) use or disclose to any person the name of any Consenting Stakeholder, including in any press release, without such Consenting Stakeholder's prior written consent or (ii) disclose to any person, other than legal, accounting, financial and other advisors to the Company Parties who have a need to know such information in connection with the Restructuring, the amount or percentage of any the Loans held by any Consenting Stakeholder; provided that the Company shall be permitted to disclose at any time the aggregate amount of, and aggregate percentage of Loans or Interests held by the Consenting Stakeholders. The Consenting Stakeholders hereby consent to the disclosure by the Company in the Definitive Documents, or in any motion or other pleading seeking approval of any aspect of the Restructuring Transactions, or as otherwise required by law or regulation or by the Company's existing financing agreements, of the execution, terms and contents of this Agreement and the aggregate amount of, and aggregate percentage of, the Loans and Interests held by the Parties.

(b) In the event that the Company Parties seek to disseminate a press release, public filing, public announcement or other communications (collectively, an "Announcement") regarding the commencement of the Chapter 11 Cases, the Restructuring Transactions or any terms thereof, it shall use commercially reasonable efforts to provide a draft of such Announcement to

counsel to the Consenting Stakeholders for review and comment at least 24 hours before the public disclosure of such Announcement and shall act in good faith in considering and consulting with respective counsel to the Consenting Stakeholders regarding the form and substance of any such Announcement.

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EXHIBIT A

Sungard AS Affiliate Entities

Sungard AS New Holdings II, LLC

Sungard AS New Holdings III, LLC

Sungard Availability Services Holdings, LLC

Sungard Availability Network Solutions, Inc.

Sungard Availability Services Technology, LLC

Inflow LLC

Sungard Availability Services, LP

Sungard Availability Services Holdings (Europe), Inc.

Sungard Availability Services Holdings (Canada), Inc.

Sungard Availability Services, Ltd.

Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuite Des Affaires (Canada) Ltee

EXHIBIT B

Restructuring Term Sheet

SUNGARD AS NEW HOLDINGS, LLC, ET AL.

Term Sheet
Summary of Principal Terms and Conditions
Restructuring of Sungard AS New Holdings, LLC and Its Subsidiaries

April 11, 2022

This term sheet (this “**Restructuring Term Sheet**”) describes the principal terms and conditions of one or more restructuring and certain related transactions (the “**Restructuring**”) concerning Sungard AS New Holdings, LLC (“**Sungard AS**”) and certain of its affiliates.

Subject in all respects to the terms of the restructuring support agreement to which this Restructuring Term Sheet is attached (together with the exhibits and schedules to such agreement, including this Restructuring Term Sheet, each as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Restructuring Support Agreement**”) and the Definitive Documents (as defined in the Restructuring Support Agreement), the Restructuring will be consummated through cases commenced under chapter 11 (collectively, the “**Chapter 11 Cases**”) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”), in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), and recognition proceedings commenced under Part IV of the *Companies’ Creditors Arrangement Act* (Canada) (the “**Recognition Proceedings**”) in the Ontario Superior Court of Justice (Commercial List). Capitalized terms used herein but otherwise not defined shall have the meaning ascribed to such terms in the Restructuring Support Agreement.

Without limiting the generality of the foregoing, this Restructuring Term Sheet and the undertakings contemplated herein are subject in all respects to due diligence and the negotiation, execution, and delivery of the Definitive Documents. The transactions contemplated by this Restructuring Term Sheet will be subject to the terms and conditions to be set forth in the Definitive Documents. This Restructuring Term Sheet is proffered in the nature of a settlement proposal in furtherance of settlement discussions. Accordingly, this Restructuring 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. Until publicly disclosed upon the prior written agreement of the Debtors and the Required Consenting Stakeholders, this Restructuring Term Sheet shall remain strictly confidential and may not be shared with any other party or person without the consent of the Debtors and the advisors to the Consenting Stakeholders.

The regulatory, tax, accounting, and other legal and financial matters and effects related to the Restructuring or any related restructuring or similar transaction have not been fully evaluated and any such evaluation may affect the terms and structure of any Restructuring or related restructuring or similar transactions.

THIS RESTRUCTURING TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PLAN, IT BEING UNDERSTOOD THAT SUCH AN OFFER OR SOLICITATION, IF ANY, WILL BE MADE ONLY IN COMPLIANCE WITH APPLICABLE LAW.

TRANSACTION OVERVIEW

Parties													
Debtors	Sungard AS and certain of its direct and indirect subsidiaries identified on <u>Exhibit 1</u> attached hereto.												
Company	The Debtors and all of their direct and indirect non-Debtor subsidiaries and affiliates.												
Reorganized Debtors	“ Reorganized Debtor ” means, for each Debtor, such Debtor immediately after consummation of the Restructuring in connection with the Equitization Scenario (as defined herein).												
Capital Structure	<table> <tr> <td><i>Funded Debt</i></td><td><i>Approximate Principal Amount Outstanding</i></td></tr> <tr> <td>ABL Facility</td><td>\$29 million</td></tr> <tr> <td>First Lien Term Loans (collectively, the “<u>First Lien Credit Agreement Claims</u>”)</td><td>\$108 million</td></tr> <tr> <td>Second Lien Term Loans (collectively, the “<u>Second Lien Credit Agreement Claims</u>”)</td><td></td></tr> <tr> <td>• Second Lien Credit Agreement</td><td>\$277.6 million</td></tr> <tr> <td>• Non-Extending Second Lien Credit Agreement</td><td>\$8.9 million</td></tr> </table>	<i>Funded Debt</i>	<i>Approximate Principal Amount Outstanding</i>	ABL Facility	\$29 million	First Lien Term Loans (collectively, the “ <u>First Lien Credit Agreement Claims</u> ”)	\$108 million	Second Lien Term Loans (collectively, the “ <u>Second Lien Credit Agreement Claims</u> ”)		• Second Lien Credit Agreement	\$277.6 million	• Non-Extending Second Lien Credit Agreement	\$8.9 million
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Consenting Stakeholder Purchaser	In the event the Consenting Stakeholders acquire all, substantially all, or one or more groups of assets pursuant to a sale (if the Reserve Price is not satisfied in the Sale Scenario) in lieu of the Equitization Scenario (as defined below), a new Delaware limited liability company, corporation, or other entity that will be organized and formed by the Consenting Stakeholders to make such acquisition. The Consenting Stakeholder Purchaser shall have the right to assign its rights and obligations, in whole or in part, including its right to acquire any particular asset or group of assets, to one or more of its affiliates. The corporate governance and capitalization of the Consenting Stakeholder Purchaser shall be determined by the Required Consenting Stakeholders.												
Reserve Price	A purchase price to be determined by the Required Consenting Stakeholders in consultation with the Debtors, (i) for each group of the Debtors’ assets and, alternatively, (ii) for the assets comprising the Debtors’ businesses as a whole. ¹												

¹ The Debtors and Required Consenting Stakeholders shall determine an amount of cash that is sufficient to fund the Debtors’ post-closing obligations under any Purchase Agreement between the Debtors and the Consenting Stakeholder Purchaser and/or one or more third party purchasers that are a Successful Bidder for any of the Debtors’ assets pursuant to the Bidding Procedures as well as accrued and unpaid Bankruptcy Court approved fees for estate professionals, and

The Restructuring Transactions	
The Restructuring Transactions	The Debtors shall commence the Chapter 11 Cases and shall simultaneously pursue (i) restructuring transaction(s) involving the sale by the Debtors of all, substantially all of the Debtors' assets, or one or more subsets of such assets pursuant to section 363 of the Bankruptcy Code (the " <u>Sale Scenario</u> ") and (ii) a chapter 11 plan of reorganization (the " <u>Plan</u> ") pursuant to which, among other things, the Consenting Stakeholders shall receive the equity in any Reorganized Debtor (the " <u>Equitization Scenario</u> "), in accordance with the Milestones and terms and conditions set forth in the Restructuring Support Agreement.
The Sale Scenario	<p>A sale or sales by the Debtors of all of their right, title, and interest in, to, and under all or substantially all of the Debtors' assets, or one or more groups of such assets to one or more purchasers, free and clear of all liens, claims, interests, or encumbrances (except certain permitted encumbrances as determined by the Debtors and any purchaser, and subject to any defenses or claims of the Debtors with respect thereto, with liens to attach to the proceeds of such sale(s)), and the assumption and assignment of executory contracts and unexpired leases, pursuant to Bankruptcy Code sections 105, 363(b), (f), (m) and (k) and 365.</p> <p>The Sale Scenario may be consummated pursuant to one or more of (x) an asset purchase agreement, (y) a share purchase agreement (each of (x) or (y), a "<u>Purchase Agreement</u>"), or (z) a plan of reorganization that, among other things, (1) does not have any financing or diligence contingency, (2) demonstrates that the purchaser(s) has the wherewithal to close such transaction, and (3) provides that such closing shall occur on or before the applicable Milestone, and in connection therewith, the Bankruptcy Court enters an order or orders approving such transaction(s) and related documentation and authorizing the Debtors to enter into such transaction and related documentation (each such sale or sales, an "<u>Acceptable Sale</u>"); <u>provided, however</u>, that except for a sale to the Consenting Stakeholder Purchaser, no transaction or combination of transactions shall constitute an Acceptable Sale that does not yield sufficient cash proceeds at closing to fully satisfy the Reserve Price allocable to such assets.</p>
Bidding Procedures	<p>The Sale Scenario shall be conducted in accordance with bidding procedures in form and substance acceptable to the Debtors and the Required Consenting Stakeholders, and as approved by the Bankruptcy Court (the "<u>Bidding Procedures</u>" and the order approving such Bidding Procedures, the "<u>Bidding Procedures Order</u>"). Only bids that comply in all respects with the Bidding Procedures shall be considered by the Debtors (each such bid, a "<u>Qualified Bid</u>"). For the avoidance of doubt, third party bids shall only constitute a Qualified Bid if (in addition to all other requirements set forth in the Bidding Procedures) such bid by itself or, if for a subset of the Debtors' assets, when combined with one or more other bids for subsets of the Debtors' assets, propose a cash purchase price sufficient to fully satisfy (at closing) the Reserve Price for the group of assets covered by such bid(s).</p> <p>For the avoidance of doubt, in the event of a bid by the Consenting Stakeholder</p>

reasonable and necessary wind-down activities through consummation of a chapter 11 plan or conversion or dismissal of the chapter 11 cases.

	Purchaser, the amount of any credit bid pursuant to Bankruptcy Code section 363(k) by the Consenting Stakeholder Purchaser as part of its proposed purchase price shall not exceed the Reserve Price (the “ Credit Bid Cap ”). Any credit bid by the Consenting Stakeholder Purchaser shall constitute a Qualified Bid and comply in all reasonable respects with the applicable requirements for a Qualified Bid in the Bidding Procedures.
The Equitization Scenario	<p>In connection with the Equitization Scenario, the Debtors shall file and prosecute the Plan. Among other things, the Plan shall provide for the distribution of equity in any Reorganized Debtor to the Consenting Stakeholders (subject to dilution for reorganized equity issued, among other things, (a) in connection with exit financing, (b) in connection with any management incentive plan, and/or (c) after the Plan Effective Date).</p> <p>If the Reserve Price is not satisfied, the Debtors shall, with the consent of the Required Consenting Stakeholders, withdraw the Plan or modify the Plan in a manner that is in form and substance acceptable to the Required Consenting Stakeholders if the Required Consenting Stakeholders determine to purchase all, substantially all, or one or more groups of assets of the Debtors as a Consenting Stakeholder Purchaser in lieu of the Sale Scenario.</p>
Required Consenting Stakeholder Election	To the extent that the Consenting Stakeholder Purchaser is a Successful Bidder pursuant to the Bidding Procedures, the Required Consenting Stakeholders may elect to consummate any Restructuring Transaction pursuant to which the Consenting Stakeholder Purchaser acquires all, substantially all, or one or more groups of the Debtors’ assets as a Sale Scenario or an Equitization Scenario. The Required Consenting Stakeholders shall submit such election to the Company in accordance with the applicable Milestone(s), and the Company shall file a notice of such election with the Bankruptcy Court within two days of such election.
DIP Financing	<p>The Term Loan DIP Lenders shall provide the Debtors with the Term Loan DIP Facility in accordance with the terms and conditions outlined in the term sheet attached as Exhibit D to the Restructuring Support Agreement (the “Term Loan DIP Term Sheet”). The obligations under the Term Loan DIP Facility are referred to herein as the “Term Loan DIP Facility Claims.”</p> <p>The ABL DIP Lenders shall provide the Debtors with the ABL DIP Facility in accordance with the terms and conditions outlined in the term sheet attached as Exhibit C to the Restructuring Support Agreement (the “ABL DIP Term Sheet”). The obligations under the ABL DIP Facility are referred to herein as the “ABL DIP Facility Claims” and, together with the Term Loan DIP Facility Claims, the “DIP Facility Claims.”</p>
Restructuring Fees and Expenses	The Debtors shall pay the reasonable and documented fees and expenses of the Consenting Stakeholders in connection with the Restructuring, including the reasonable and documented fees and disbursements of Proskauer Rose, LLP and Gray Reed & McGraw LLP.
Treatment of Claims/Interests in	In the Equitization Scenario, the Plan shall provide for the following treatment of claims against, and interests in, the Debtors unless less favorable treatment is

<p>Plan</p>	<p>otherwise agreed to by the holder of such claims:²</p> <ul style="list-style-type: none"> (a) <u>Administrative Claims</u>: Allowed administrative, priority, and priority tax claims will be paid in full in cash upon the Plan Effective Date or as soon as reasonably practicable thereafter. (b) <u>Other Secured Claims</u>:³ in full and final satisfaction of such claims, each such holder shall receive at the Debtors' discretion: (i) payment in full in cash of the unpaid portion of such Other Secured Claim on the Plan Effective Date or as soon thereafter as reasonably practicable (or if payment is not then due, shall be paid in accordance with its terms in the ordinary course); (ii) the Debtors' interest in the collateral securing such claim; or (iii) such other treatment rendering such claims unimpaired. (c) <u>Term Loan DIP Facility Claims</u>: in full and final satisfaction of such claims, the Term Loan DIP Facility Claims shall be (i) paid in full in cash, or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders (as defined in the Term Loan DIP Term Sheet) (in their sole discretion). (d) <u>ABL DIP Facility Claims</u>: in full and final satisfaction of such claims, the ABL DIP Facility Claims shall be (i) paid in full in cash or (ii) afforded such other treatment as is acceptable to the Required ABL DIP Lenders (as defined in the ABL DIP Term Sheet) (in their sole discretion). (e) <u>First Lien Credit Agreement Claims</u>: in full and final satisfaction of such claims, the First Lien Credit Agreement Claims shall be (i) paid in full in cash after the DIP Facility Claims have been indefeasibly paid in full, or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders and the Debtors, or (iii) afforded such other treatment as is consistent with applicable law. (f) <u>Second Lien Credit Agreement Claims</u>: in full and final satisfaction of such claims, the Second Lien Credit Agreement Claims shall be (i) paid in full in cash after the DIP Facility Claims and the First Lien Credit Agreement Claims have been indefeasibly paid in full (or afforded treatment acceptable to the Required Consenting holders of such claims), or (ii) afforded such other treatment as is acceptable to the Required Term Loan DIP Lenders and the Debtors, or (iii) afforded such other treatment as is consistent with applicable law. (g) <u>General Unsecured Claims</u>:⁴ [TBD] (h) <u>Intercompany Claims</u>: Intercompany Claims shall be, at the option of the Debtors, with the consent of the Required Consenting Stakeholders, or
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² To the extent that the Sale Scenario contemplates a chapter 11 plan (a "**Sale Scenario Plan**"), any such Sale Scenario Plan shall be on terms to be agreed by and among the Debtors and the Required Consenting Stakeholders, consistent with applicable law.

³ "**Other Secured Claims**" means any secured claim against any Debtor, other than (a) claims arising under the ABL Facility; (b) First Lien Credit Agreement Claims; (c) Second Lien Credit Agreement Claims; or (d) claims arising under the DIP Facilities.

⁴ "**General Unsecured Claims**" means any prepetition, general unsecured claim against one or more Debtor, excluding claims held by one or more Debtors, non-debtor direct or indirect subsidiaries of the Debtors; provided, however, that any deficiency claim arising from the First Lien Credit Agreement Claims or Second Lien Credit Agreement Claims shall not be a General Unsecured Claim.

	<p>Reorganized Debtors, as applicable, (a) reinstated or (b) distributed, contributed, set off, cancelled, and released without any distribution on account thereof.</p> <p>(i) <u>Intercompany Interests</u>: Intercompany Interests shall be, at the option of the Debtors, with the consent of the Required Consenting Stakeholders, or the Reorganized Debtors, as applicable, reinstated or (b) cancelled and released without any distribution on account thereof.</p> <p>(j) <u>Section 510(b) Claims</u>: Section 510(b) Claims shall receive no recovery</p> <p>(k) <u>Existing Equity Interests</u>: Holders of existing equity interests in shall receive no recovery</p>
Releases, Exculpation, Injunction	In connection with the Restructuring Transactions, each of the Parties shall provide customary releases to the maximum extent permissible by law to the other Parties and their respective affiliates, employees, officers, directors, professionals and other entities typically included in customary releases for transactions similar to the Restructuring Transactions. In addition, any Plan shall include customary exculpation and injunction provisions to the maximum extent permissible by law for the benefit of such parties.
Consenting Stakeholder Purchaser Sale Terms	
Purchase Price	The aggregate consideration for a sale of all, substantially all, or one or more groups of the Debtors' assets to the Consenting Stakeholder Purchaser shall consist of the following (collectively, the " Purchase Price "): (i) pursuant to Bankruptcy Code section 363(k), a credit bid from the Consenting Stakeholder Purchaser in an amount up to the Reserve Price allocable to such assets; and (ii) assumption of the Assumed Liabilities.
Purchased Assets⁵	" Purchased Assets " in a sale to a Consenting Stakeholder Purchaser shall include substantially all assets of the Debtors, or all assets of the Debtors related to the applicable group of the Debtors' assets, unless designated as "Excluded Assets" in the Purchase Agreement. Purchased Assets may, subject to applicable diligence and negotiation (including potential incremental purchase price in cash) include without limitation: (i) all accounts receivable and pre-paid expenses; (ii) all cash and cash equivalents; (iii) all intellectual property rights; (iv) all of the Debtors' owned personal property, equipment, fixtures, and other assets customarily considered 'PP&E' or any rights under leases relating thereto to the extent such leases constitute Assumed Contracts (as defined below) and all stock, partnership, membership and other equity or similar interests owned by the Debtors in any entity that is not a guarantor under the Credit Agreements or the Indentures; (v) all deposits and prepaid or deferred charges and expenses of the Debtors; (vi) all right, title, and interest of the Debtors in each owned real property and under each real property lease which is an Assumed Contract and any present or future rights, title and interests arising from or related to the foregoing; (vii) all of the documents that are used or useful in, held for use in or intended to be used in, or that arise in any way out of, the applicable business of the Debtors; (viii) all Assumed Contracts; (ix) all third party property and casualty insurance proceeds to the extent received or receivable in respect of the Purchased Assets; (x) all general intangibles of the

⁵ Subject to ongoing due diligence.

	Debtors; (xi) all goodwill associated with the Purchased Assets; (xii) all claims, causes of action, and rights of recovery related to the Purchased Assets, including against counterparties to the Assumed Contracts, actions arising under chapter 5 of the Bankruptcy Code, and for taxes relating to the Purchased Assets; (xiii) any permits, licenses, certificates or similar documents from any governmental entity relating to the Purchased Assets; (xiv) all equity interests; and (xv) any claim, right, or interest in any credit, refund, rebate, abatement, or other recovery relating to the Purchased Assets, for taxes or otherwise, including those arising under the Assumed Contracts.
Assumed Liabilities/Excluded Liabilities⁶	<p>“Assumed Liabilities” in a sale to a Consenting Stakeholder Purchaser shall include the following liabilities of the Debtors and any other liabilities set forth as such in the Purchase Agreement: (i) all liabilities of the Debtors under the Assumed Contracts (including cure costs not to exceed an amount to be agreed by the Debtors and the Consenting Stakeholder Purchaser); (ii) trade payables related to the Purchased Assets incurred in the ordinary course of business prior to and during the Chapter 11 Cases as set forth on a schedule to be attached to the Purchase Agreement in the sole discretion of the Consenting Stakeholder Purchaser; <u>provided, however</u>, that under no circumstances shall the amount of trade payables assumed by the Consenting Stakeholder Purchaser exceed an amount to be agreed; (iii) all liabilities arising out of the operation of the Purchased Assets for periods following the Closing Date; (iv) liabilities arising after the Closing Date with respect to employees of the Debtors that accept offers of employment with the Consenting Stakeholder Purchaser; and (v) tax liabilities relating to the Purchased Assets for a tax period (or the portion thereof) beginning on the Closing Date excluding, for the avoidance of doubt, (x) all income tax or similar liabilities of the Debtors for any tax period, (y) all transfer and other similar taxes payable with respect to the Sale Scenario and (z) any tax or similar liability related to the Excluded Assets.</p> <p>All pre-petition and post-petition liabilities related to the Purchased Assets, other than Assumed Liabilities, shall be “Excluded Liabilities” to the extent set forth as such in the Purchase Agreement.</p>
Assumed Contracts/Excluded Contracts⁷	<p>“Assumed Contracts” in a sale to the Consenting Stakeholder Purchaser shall include the Debtors’ contracts, supply agreements, leases, and other written obligations related to the Purchased Assets, to the extent not previously rejected with the consent of Consenting Stakeholder Purchaser, set forth on a schedule to be attached to the Purchase Agreement, subject to the right of Consenting Stakeholder Purchaser to amend such schedule at any time prior to the Closing Date and, if applicable, the Effective Date, to remove any contract, lease, or other obligation from such schedule (an “Excluded Contract”); <u>provided that</u>, without limiting the foregoing, subject to Bankruptcy Court approval, the Consenting Stakeholder Purchaser may have the right at any time within sixty (60) days after the Closing Date and, if applicable, the Effective Date to (i) elect to designate any contract which has not been rejected by the Debtors to be an Assumed Contract, and (ii) to remove an Assumed Contract from the schedule if such Assumed Contract is subject to a cure dispute or other dispute as to the assumption or</p>

⁶ Subject to ongoing due diligence.

⁷ Subject to ongoing due diligence.

	assignment of such Assumed Contract that has not been resolved to the satisfaction of Consenting Stakeholder Purchaser. If prior to the Closing Date and, if applicable the Effective Date, there are contracts or leases related to the Purchased Assets that have not been designated as an Assumed Contract or Excluded Contract, then the Debtors shall not assume or reject any such contract and lease, pursuant to section 365 of the Bankruptcy Code and any order of the Bankruptcy Court, until the Consenting Stakeholder Purchaser so directs the Debtors (subject to the Consenting Stakeholder Purchaser holding the Debtors harmless in all respects with respect to such contracts and leases during the post-Closing Period); <i>provided, however</i> , that the Debtors may assume or reject a contract or lease not related to the Purchased Assets in connection with an Acceptable Sale to a third party bidder. Consenting Stakeholder Purchaser shall not assume or otherwise have any liability with respect to any Excluded Contract.
Consenting Stakeholder Purchaser Representations and Warranties	The Consenting Stakeholder Purchaser will make customary representations and warranties in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Sellers Representations and Warranties	The Debtors will make customary representations and warranties in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Sellers Covenants	The Debtors will make customary and other negative and operating covenants in the context of 363 sale/credit bid transactions as will be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Tax Cooperation	The Debtors and Consenting Stakeholders shall agree to cooperate in good faith to structure the Restructuring Transactions in a tax efficient manner for the Debtors and the Consenting Stakeholders.
Regulatory Approvals	Regulatory approvals may be required in connection with the Restructuring Transactions, including to the extent applicable, under the HSR Act and applicable foreign jurisdictions (collectively, the “ Regulatory Approvals ”).
Closing Conditions	<p>A Purchase Agreement between the Debtors and Consenting Stakeholder Purchaser shall contain, among other things, the following conditions to the obligation of the Consenting Stakeholder Purchaser to consummate the Sale Scenario (in addition to other conditions that may be agreed upon by the Consenting Stakeholder Purchaser and the Debtors in the Purchase Agreement or otherwise):</p> <ul style="list-style-type: none"> • Entry of the Sale Order, as applicable, in form and substance, including with respect to all findings of fact and conclusions of law, acceptable to the Debtors, the Consenting Stakeholder Purchaser, and the Required Consenting Stakeholders and such Sale Order not being subject to any stay or appeal; • The Bankruptcy Court shall have entered an interim and a final order, in form and substance acceptable to the Required Term Loan DIP Lenders and the Required ABL DIP Lenders in their sole discretion (collectively, the “DIP Orders”), approving the DIP Facilities, and the Debtors’ entry into the related

	<p>DIP Facilities (the “DIP Facilities Documents”), which DIP Orders shall have remained in full force and effect, shall not be the subject of a pending appeal and shall not have been stayed, vacated, modified or supplemented without the prior written consent of the Required Term Loan DIP Lenders and the Required ABL DIP Lenders;</p> <ul style="list-style-type: none"> • No injunctions or other order or similar ruling or determination of any governmental authority preventing or delaying the consummation of the 363 Sale; • A written contribution and direction agreement shall have been entered into by and among the Required Consenting Stakeholders; • No default, Default or Event of Default as defined in the DIP Facilities Documents shall have occurred; • Lien releases and termination statements with respect to all material liens (other than permitted liens) on the purchased assets; • The Regulatory Approvals shall have been received; • Accuracy of the Debtors’ representations and warranties on the Closing Date subject to a materially adverse change standard; • No material breach of the Debtors’ covenants; • No material adverse change (as customarily defined with customary exceptions and limitations) shall have occurred; and • Payment in full of fees and expenses of the Consenting Stakeholder Purchaser and the Consenting Stakeholders to the extent not otherwise reimbursed in connection with the Term Loan DIP Facility.
Termination	<p>A Purchase Agreement between the Company and Consenting Stakeholder Purchaser will contain customary termination provisions, including, but not limited to:</p> <ul style="list-style-type: none"> (i) by agreement of each of the Debtors and the Consenting Stakeholder Purchaser with the consent of the Required Consenting Stakeholders; (ii) by either the Debtors, the Consenting Stakeholder Purchaser or the Required Consenting Stakeholders if the Closing Date does not occur on or prior to the applicable Milestone, <u>provided</u> that the Consenting Stakeholder Purchaser with the consent of the Required Consenting Stakeholders can extend such date in its sole discretion for an agreed upon period of time, so long as funding is available under the DIP Facilities or otherwise and the maturity date, if applicable, of such DIP Facilities are similarly extended; (iii) by either the Debtors or the Consenting Stakeholder Purchaser (with the consent of the Required Consenting Stakeholders) if a court of competent jurisdiction or other governmental authority has issued an order or any other action permanently restraining, enjoining or otherwise prohibiting the consummation of the closing under the Asset Purchase Agreement and such order or action has become final and non-appealable; and (iv) by notice from the Consenting Stakeholder Purchaser or Required Consenting Stakeholders:

	<ol style="list-style-type: none"> (1) upon a material breach by the Debtors of the Purchase Agreement or the Sale Order; (2) upon any Company entity taking steps in furtherance of the dismissal or conversion of any of the Chapter 11 Cases; (3) upon the appointment of a trustee or examiner with expanded powers; (4) upon failure to meet any Milestone; (5) if for any reason the Consenting Stakeholder Purchaser is unable, pursuant to Bankruptcy Code section 363(k), to credit bid in payment of any portion of the Purchase Price contemplated to be so credit bid; (6) if, at the end of the Auction (if any), the Consenting Stakeholder Purchaser is not determined by Debtors to be the bidder with a Winning Bid; (7) upon any Event of Default or Termination Date (as defined in the DIP Orders); (8) upon permanent denial of required Regulatory Approvals; or (9) upon the termination of the Restructuring Support Agreement.
Labor Matters	As of the Closing Date, the Consenting Stakeholder Purchaser shall set initial terms and conditions of employment, including, without limitation, wages, benefits, job duties and responsibilities and work assignment for Employees related to the Purchased Assets that are offered and accept employment with the Consenting Stakeholder Purchaser and other employee matters to be agreed among the Debtors and the Consenting Stakeholder Purchaser.
Definitive Documents and Due Diligence	<p>The Definitive Documents governing the Restructuring Transactions shall include, as applicable and dependent upon the Restructuring Transaction actually implemented as determined in accordance with the Restructuring Term Sheet: (A) the Plan; (B) the Disclosure Statement; (C) the Confirmation Order; (D) the Solicitation Materials and any motion seeking approval thereof; (E) the order of the Bankruptcy Court conditionally approving the Disclosure Statement and the Solicitation Materials; (F) the First Day Pleadings and all orders sought pursuant thereto; (G) the Plan Supplement; (H) the DIP Orders, DIP Facilities Documents and DIP Motion; (I) the Bidding Procedures, the Bidding Procedures Order and the motion seeking approval thereof; (J) the Purchase Agreement between the Debtors and a Consenting Stakeholder Purchaser; (K) a written contribution and direction agreement by and among the Consenting Stakeholders; (L) the corporate governance documents and other organizational documents of Reorganized Sungard AS and its subsidiaries; and (M) such other agreements and documentation reasonably desired or necessary to consummate and document the Restructuring Transactions.</p> <p>The signing of the Definitive Documents will be subject to, among other things, the negotiation by the Debtors, the Consenting Stakeholder Purchaser and the Required Consenting Stakeholders of acceptable terms and conditions for the Definitive Documents as well as additional legal, accounting, financial, tax, business and regulatory due diligence. For the avoidance of doubt, this Restructuring Term Sheet is non-binding and in the event of any inconsistency</p>

	between this Restructuring Term Sheet and any Definitive Document, such Definitive Document shall govern.
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Exhibit 1

Debtors

Sungard AS New Holdings, LLC

Sungard AS New Holdings II, LLC

Sungard AS New Holdings III, LLC

Sungard Availability Services Holdings, LLC

Sungard Availability Network Solutions, Inc.

Sungard Availability Services Technology, LLC

Inflow LLC

Sungard Availability Services, LP

Sungard Availability Services Holdings (Europe), Inc.

Sungard Availability Services Holdings (Canada), Inc.

Sungard Availability Services, Ltd.

Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuïte Des Affaires (Canada) Ltee

EXHIBIT C

ABL DIP Term Sheet

SUNGARD AVAILABILITY SERVICES
DEBTOR-IN-POSSESSION REVOLVING CREDIT FACILITY
SUMMARY OF TERMS AND CONDITIONS

This Term Sheet provides an outline of a proposed superpriority senior secured debtor-in-possession revolving credit financing facility. This Term Sheet is for discussion purposes only, and is non-binding, and is neither an expressed nor implied offer with regard to any financing, to arrange, provide or purchase any loans in connection with the transactions contemplated hereby or to arrange, provide or assist in arranging or providing the potential financing described herein. Without limiting the generality of the foregoing, proposals contained herein shall be subject to, among other things, completion of due diligence. Any agreement to provide the DIP Facility or any other financing arrangement shall be subject to definitive documentation acceptable to the DIP Agent and DIP Lenders (as defined below), each acting in its sole discretion.

<u>Borrowers:</u>	Sungard AS New Holdings III, LLC (the “ <u>Company</u> ”) and its direct and indirect subsidiaries (a) other than Sungard Availability Services (Canada) Ltd. (the “ <u>Canadian Borrower</u> ”) that as borrowers (the “ <u>U.S. Borrowers</u> ”) are parties to that certain Revolving Credit Agreement dated as of August 6, 2019 (as amended, amended and restated, supplemented or otherwise modified, the “ <u>Prepetition ABL Credit Agreement</u> ” ¹ , and the facility documented thereunder, the “ <u>Prepetition ABL Facility</u> ”), by and among the Company, as parent, the borrowers party thereto, the guarantors party thereto, and lenders party thereto and PNC Bank, National Association, as administrative agent and collateral agent (in such capacity, the “ <u>Prepetition ABL Agent</u> ”, as debtors and debtors-in-possession in cases (the “ <u>Cases</u> ”) under chapter 11 of title 11 of the United States Bankruptcy Code (the “ <u>Bankruptcy Code</u> ”) to be commenced in the United States Bankruptcy Court for the Southern District of Texas (the “ <u>Bankruptcy Court</u> ”) (the date of commencement of the Cases, the “ <u>Petition Date</u> ”), and (b) the Canadian Borrower (together with the U.S. Borrowers, the “ <u>Borrowers</u> ”), which shall be a debtor in the Cases and which shall commence proceedings under Part IV of the Companies’ Creditors Arrangement Act (Canada) in the Ontario Superior Court of Justice (Commercial List) (the “ <u>Canadian Court</u> ”) to recognize the Canadian Borrower’s chapter 11 Case in Canada (the “ <u>Recognition Proceeding</u> ”). The obligations of the Borrowers shall be joint and several.
<u>Guarantor:</u>	Sungard AS New Holdings II, LLC, as debtor and debtor-in-possession in the Cases (the “ <u>Guarantor</u> ”, and together with the Borrowers, the “ <u>Debtors</u> ”). All obligations of the Borrowers

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Prepetition ABL Credit Agreement.

	under the ABL DIP Facility shall be unconditionally guaranteed on a joint and several basis by the Guarantor.
<u>Type and Amount of the DIP Facility:</u>	<p>A senior secured superpriority priming debtor-in-possession credit facility (the “<u>DIP ABL Facility</u>” and the loans under the DIP Facility, the “<u>DIP ABL Loans</u>”) comprised of a roll-up of the Prepetition Revolving Advances and Swing Loans (if any) and any unused commitments under the Prepetition ABL Credit Agreement, on a dollar-for-dollar basis, into new loans or commitments, as applicable, including without limitation all outstanding letters of credit, under such facility, in aggregate principal amount not to exceed \$50,000,000.</p> <p>The DIP ABL Loans may be incurred, subject to the satisfaction or waiver of all conditions thereto set forth in the Definitive Financing Documentation (as defined below), as follows:</p> <p>(a) following the entry by the Bankruptcy Court of an order (the “<u>Interim DIP Order</u>”), in form and substance acceptable to the DIP ABL Lenders, authorizing the DIP ABL Facility on an interim basis (the “<u>Interim DIP Order Entry Date</u>”) in an aggregate principal amount up to the amount of the Obligations under the Prepetition ABL Facility (“<u>Prepetition ABL Obligations</u>”) (the “<u>Interim DIP Funding</u>”) and (b) on and after the entry by the Bankruptcy Court of a final order (the “<u>Final DIP Order</u>” and together with the Interim DIP Order, the “<u>DIP Order</u>”), in form and substance acceptable to the DIP ABL Lenders, authorizing the DIP ABL Facility on a final basis (the “<u>Final DIP Order Entry Date</u>”).</p> <p>The Interim DIP Order shall provide, among other things, that</p> <p>(a) \$13,500,000 of Cash of the Debtors maintained in a deposit account with and controlled by the Prepetition ABL Agent shall be repaid to the ABL Lenders upon entry of the Interim DIP Order and applied on a dollar-for-dollar basis as a permanent reduction to the Maximum Revolving Advance Amount, subject to the rights of third parties with respect to a Challenge (as defined below, and</p> <p>(b) the first proceeds of all Receivables constituting ABL Priority Collateral (and the postpetition equivalents thereof) and other ABL Priority Collateral (as defined below) (other than, for the avoidance of doubt, proceeds from the Term Loan DIP Facility) shall be deemed applied in reduction of the Prepetition ABL Obligations on a dollar for dollar basis and immediately deemed advanced to the Debtors under the DIP ABL Facility (subject to the limitations on advances set forth in Section 2.01(a) of the Prepetition ABL Credit Agreement) (the “<u>Creeping ABL Roll-Up</u>”) until all such obligations have been repaid in full in cash and become indebtedness and obligations under the DIP ABL Facility</p>

	<p>(the “<u>DIP ABL Obligations</u>”), subject to the rights of third parties with respect to a Challenge below. The Final DIP Order shall provide, among other things, that any remaining Prepetition ABL Obligations shall be deemed repaid by an advance made to the Debtors under the DIP ABL Facility following entry of the Final DIP Order, subject to the rights of third parties with respect to a Challenge.</p> <p>All DIP ABL Loans and DIP ABL Obligations shall accrue interest at an interest rate per annum equal to the sum of three percent (3.00%) per annum plus the Alternate Base Rate, subject to the provisions of the Prepetition ABL Credit Agreement with respect to the Default Rate upon the postpetition occurrence and continuance of an Event of Default (as defined below).</p> <p>Advance Rates shall be as set forth in the Prepetition ABL Credit Agreement.</p> <p>DIP ABL Facility Closing Fee shall be \$365,000, earned upon entry of the Interim DIP Order.</p> <p>The Availability Block Amount shall be \$5,000,000.</p> <p>The Letter of Credit Sublimit shall be as set forth in the Prepetition ABL Credit Agreement. Letter of Credit Fees shall be as set forth in the Prepetition ABL Credit Agreement, except that the fee referred to in clause (x) of Section 2.23(a) thereof shall be the aggregate daily face amount of each outstanding Letter of Credit multiplied by 4.00%. All Letters of Credit issued under the Prepetition ABL Facility and outstanding on the Petition Date shall be deemed terminated and re-issued under the DIP ABL Facility.</p> <p>All post-petition collections of Receivables shall be deposited or transferred into the Controlled Account.</p>
<u>DIP ABL Lenders:</u>	PNC Bank, National Association.
<u>DIP ABL Agent:</u>	PNC Bank, National Association, as administrative agent and collateral agent (in such capacity, the “ <u>DIP ABL Agent</u> ”).
<u>Maturity:</u>	All obligations under the DIP ABL Facility shall be due and payable in full in cash on the earliest of (i) the Stated Maturity Date (as defined below); (ii) the date that is thirty (30) calendar days after the Petition Date, if the Final DIP Order has not been entered by the Bankruptcy Court on or before such date; (iii) the effective date of any chapter 11 plan for the reorganization of any

	<p>Debtor; (iv) the consummation of any sale or other disposition of all or substantially all of the assets of the Debtors pursuant to Bankruptcy Code §363; and (v) the date of the acceleration of the DIP ABL Loans and the termination of the DIP ABL Commitments in accordance with the Definitive Financing Documentation (such earliest date, the “<u>DIP Termination Date</u>”). The principal of, and accrued interest on, the DIP ABL Loans and all other amounts owing to the DIP ABL Agent and the DIP ABL Lenders under the DIP ABL Facility shall be payable on the DIP Termination Date. “<u>Stated Maturity Date</u>” shall have the meaning set forth in the Term Loan DIP Term Sheet.</p>
<u>Purpose:</u>	<p>In accordance with the then current Approved Budget and Permitted Variances (each as defined in the Term Loan DIP Term Sheet), the proceeds of the DIP ABL Loans under the DIP ABL Facility shall be used only for the following purposes: (i) payment of certain prepetition amounts in accordance with the then current Approved Budget (including prepetition payments to certain critical vendors identified by the Debtors, to the extent set forth in the Approved Budget) and as authorized by the Bankruptcy Court pursuant to orders approving the first day motions filed by the Debtors, which orders shall be in form and substance satisfactory to the DIP ABL Lenders; (ii) to the extent set forth in the then current Approved Budget and in accordance with the terms of the DIP ABL Facility and the DIP Order, (a) payment of working capital and other general corporate needs of the Debtors in the ordinary course of business, and (b) payment of the costs and expenses of administering the Cases and the Recognition Proceedings (including (i) payments benefiting from the Carve-Out, and (ii) solely with respect to assets of the Canadian Borrower in Canada, the administration charge granted in the Recognition Proceedings, not to exceed \$500,000 (the “<u>Administration Charge</u>”)) incurred in the Cases and the Recognition Proceedings, including professional fees subject to the terms and conditions set forth in the Term Loan DIP Term Sheet.</p> <p>Notwithstanding the foregoing, no portion or proceeds of the DIP ABL Loans, the Carve-Out or the DIP ABL Collateral (as defined below) may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Prepetition ABL Agent and/or lenders in connection with the Prepetition ABL Facility, subject to a customary carve out for investigations.</p>

<p><u>Priority and Security under DIP ABL Facility:</u></p>	<p>All indebtedness and/or obligations of the Debtors to the DIP ABL Lenders and to the DIP ABL Agent, including without limitation all principal and accrued interest, costs, fees, expenses, and any exposure of any DIP ABL Lender or any of its affiliates in respect of cash management incurred on behalf of the Debtors (the following security, collectively, the “<u>DIP ABL Liens</u>”), shall be:</p> <ul style="list-style-type: none"> a) Secured pursuant to Bankruptcy Code § 364(c)(2), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable first priority lien on, and security interest in, all DIP ABL Collateral, wherever located, which property was not subject to valid, perfected, non-avoidable and enforceable liens as of the Petition Date; b) Secured pursuant to Bankruptcy Code § 364(c)(3), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), the Term Loan DIP Liens on the Term Loan DIP Collateral in favor of the Term Loan DIP Lenders, and any replacement liens granted to the Prepetition Term Loan Lenders as adequate protection of their interests in the Debtors’ property, by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable junior lien on, and security interest in, all Term Loan Priority Collateral (as defined in the Intercreditor Agreement (as defined below)), wherever located, that is subject to a perfected lien or security interest on the Petition Date, or subject to a lien or security interest in existence on the Petition Date that is perfected subsequent thereto as permitted by Bankruptcy Code § 546(b); c) Secured pursuant to Bankruptcy Code § 364(d)(1), subject to the Carve-Out and the Administration Charge (solely with respect to assets of the Canadian Borrower in Canada), by a valid, binding, continuing, enforceable, fully-perfected, non-avoidable first priority senior priming lien on, and security interest in, all assets of the Debtors comprising ABL Priority Collateral (as defined in that certain Second Amended and Restated Intercreditor Agreement, dated as of May 25, 2021, by and among, the Prepetition ABL Agent, Alter Domus Products Corp. as New First Lien Term Agent, Alter Domus Products Corp. as Existing Second Lien Term Agent, and Alter Domus Products Corp. as New Second Lien Term Agent (as amended, amended and restated, supplemented or otherwise modified, the “<u>Intercreditor Agreement</u>”));
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	<p>d) Subject in all respects to the provisions of the Intercreditor Agreement.</p> <p>The property securing the DIP ABL Liens is collectively referred to as the “<u>DIP ABL Collateral</u>” and shall include, without limitation, all assets (whether tangible, intangible, real, personal or mixed) of the Debtors, whether now owned or hereafter acquired and wherever located, that would have constituted ABL Priority Collateral had the Chapter 11 Cases not been commenced.</p> <p>All obligations under the DIP ABL Facility shall also constitute claims entitled to the benefits of Bankruptcy Code § 364(c)(1) and § 503(b), having, subject to the Carve-Out, a super-priority over any and all administrative expenses of the kind that are specified in Bankruptcy Code §§ 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113, 1114 or any other provisions of the Bankruptcy Code (“<u>Superpriority Claims</u>”), <i>pari passu</i> with any superpriority claims granted pursuant to the DIP Order on account of the Term Loan DIP Obligations of the Borrowers and Guarantor.</p>
<u>Carve-Out</u>	<p>The Carve-Out shall have the meaning set forth in the Term Loan DIP Term Sheet. The allocation of funding of the Post-Carve Out Trigger Cap (as defined in the Interim DIP Order) and the Administration Charge from ABL Priority Collateral and Term Loan Priority Collateral will be determined by good faith negotiation between Required Term Loan DIP Lenders and the Required ABL DIP Lenders, or by order of the Court if the parties are unable to agree.</p>
<u>Prepayments:</u>	<p><i>Voluntary:</i> Prepayments under the DIP Facility may be made at any time without premium or penalty (other than breakage costs to the extent applicable).</p> <p><i>Mandatory:</i> The Definitive Financing Documentation shall require mandatory prepayments customarily found in loan documents for similar debtor-in-possession financings and other mandatory prepayments deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation, prepayments from proceeds of (i) sales of DIP ABL Collateral and (ii) insurance and condemnation proceeds in respect of DIP ABL Collateral.</p>
<u>Conditions Precedent to the Closing:</u>	<p>Conditions precedent customarily found in loan documents for similar debtor-in-possession financings and other conditions precedent deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation: (i) upon entry of</p>

	<p>the Final DIP Order, execution and delivery of an amendment and restatement to the Prepetition ABL Credit Agreement (the “<u>DIP ABL Credit Agreement</u>”) and other definitive documentation evidencing the DIP ABL Facility, in each case, which shall be in form and substance substantially consistent with this Term Sheet and otherwise acceptable to the DIP ABL Lenders and the Debtors (the “<u>Definitive Financing Documentation</u>”); (ii) entry of the Interim DIP Order, in form and substance acceptable to the DIP ABL Lenders, Required Term Loan DIP Lenders (as defined in the Term Loan DIP Term Sheet) and the Debtors, which Interim DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the DIP ABL Lenders in their sole discretion; (iii) delivery of the initial Approved Budget acceptable to the DIP ABL Lenders in their sole discretion; and (iv) the Bankruptcy Court’s entry of an interim ‘cash management order’ on terms and conditions acceptable to the DIP ABL Lenders in their reasonable discretion.</p>
<p><u>Conditions Precedent to Each DIP ABL Loan:</u></p>	<p>Conditions precedent customarily found in loan documents for similar debtor-in-possession financings and other conditions precedent deemed by the DIP ABL Lenders appropriate to the specific transaction, including, without limitation, (i) compliance of each advance of a DIP ABL Loan with the Approved Budget then in effect, (ii) no default or event of default, (iii) accuracy of representations and warranties in all material respects, (iv) delivery of a notice of borrowing, (v) the DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the DIP ABL Lenders in their sole discretion.</p> <p>For the avoidance of doubt, such conditions precedent shall not apply to any DIP ABL Loan deemed made as a result of any Creeping ABL Rollup, but such DIP ABL Loans shall be subject to the limitations on advances set forth in Section 2.01(a) of the Prepetition ABL Credit Agreement.</p>
<p><u>Representations and Warranties:</u></p>	<p>The Definitive Financing Documentation shall contain representations and warranties consistent with the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases), customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as reasonably required by the DIP ABL Lenders.</p>

<u>Reporting Covenants, Affirmative Covenants and Negative Covenants:</u>	The Definitive Financing Documentation shall contain reporting requirements, affirmative covenants and negative covenants consistent with the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases), customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as reasonably required by the DIP ABL Lenders, including without limitation: (i) compliance with the Approved Budget, subject to permitted variances consistent with the terms of the Term Loan DIP Term Sheet, (ii) delivery of updates of the Approved Budget, which updates shall be approved by the DIP ABL Lenders and the Required Term Loan DIP Lenders, (iii) delivery of weekly variance reports; (iv) a prohibition on transferring any cash or cash equivalents that constitutes DIP ABL Collateral to a subsidiary of the Company that is not a Guarantor except as otherwise provided for by an Approved Budget; (v) compliance with the Milestones (as defined below), (vi) compliance with the DIP Orders; (vii) a prohibition on filing, proposing, or supporting any plan of reorganization that does not indefeasibly satisfy the DIP ABL Obligations in full in cash. Without limitation of the foregoing, from and after entry of the Interim DIP Order, the Debtors shall provide the DIP ABL Agent with (a) weekly Approved Budget updates and weekly variance reports, and (b) copies of all financial and operational reporting as and when provided under the Term Loan DIP Term Sheet.
<u>Milestones:</u>	To include certain milestones relating to the timing for filing and confirmation of a plan of reorganization, and the filing and consummation of asset sales pursuant to Bankruptcy Code § 363 and § 365, as set forth in the DIP Order.
<u>Financial Covenants:</u>	Variance Covenant as set forth in the DIP Order.
<u>Approved Budget:</u>	The Approved Budget shall be as set forth in the Term Loan DIP Term Sheet. Without limitation of the foregoing, the Approved Budget shall include weekly reporting of the Debtors' Cash.
<u>Borrowing Base:</u>	Notwithstanding anything to the contrary in this Term Sheet and in the Prepetition ABL Credit Agreement, the Debtors shall not be required to deliver any weekly Borrowing Base Certificate unless a postpetition Event of Default has occurred and is continuing.
<u>Cash Collateral:</u>	The DIP Order shall authorize the Debtors to use prepetition and postpetition cash collateral subject to the terms set forth in the DIP Order, subject to the Approved Budget and the Variance Covenant.

<u>Adequate Protection for Prepetition ABL Facility:</u>	The DIP Order shall provide the Prepetition ABL Facility (to the extent outstanding) adequate protection acceptable to the lenders thereunder, which may include the provision of replacement liens, superpriority administrative expense claims, current cash payment of reasonable fees and expenses including attorneys' fees and expenses, subject in all respects to the Intercreditor Agreement.
<u>Events of Default:</u>	The Definitive Financing Documentation shall contain events of default customarily found in loan documents for similar debtor-in-possession financing and other events of default reasonably required by the DIP ABL Lenders, including without limitation (a) non-compliance with the Milestones and covenants set forth in this Term Sheet, (b) the occurrence and/or continuance of an "Event of Default" under the Term Loan DIP Facility, and (c) the dismissal of the Cases, or conversion of the Cases to cases under chapter 7 of the Bankruptcy Code.
<u>Remedies:</u>	The DIP ABL Agent and the DIP ABL Lenders shall have customary remedies, including, without limitation, the right (after providing five (5) business days' prior notice to the Debtors and the official creditors' committee of the occurrence of the DIP Termination Date, with respect to the DIP Collateral (the " <u>Notice Period</u> ")) to realize on all DIP Collateral, subject to the terms of the DIP Orders.
<u>Indemnification and Expenses:</u>	The Debtors that are Borrowers or the Guarantor, jointly and severally, shall indemnify and hold harmless the DIP ABL Agent, the DIP ABL Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an " <u>Indemnified Person</u> ") from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Company or any of its affiliates) that relates to the DIP ABL Facility or the transactions contemplated thereby; <u>provided</u> that, no Indemnified Person shall be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted solely from its gross negligence or willful misconduct.

	<p>No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Debtors or any of their subsidiaries or any shareholders or creditors of the foregoing for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence or willful misconduct. In no event, however, shall any Indemnified Person be liable on any theory of liability for any special, indirect, consequential or punitive damages.</p> <p>In addition, (a) all out-of-pocket expenses (including, without limitation, reasonable and documented fees, disbursements and other charges of outside counsel, local counsel, and financial advisors (collectively, the "<u>DIP Professionals</u>")) of the DIP ABL Agent and the DIP ABL Lenders in connection with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Debtors from time to time, whether or not the Closing Date occurs, and (b) all out-of-pocket expenses (including, without limitation, fees, disbursements and other charges of the DIP Professionals) of the DIP ABL Agent and the DIP ABL Lenders, for enforcement costs associated with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Debtors.</p>
<u>Assignments and Participations:</u>	<p>Assignments under the DIP ABL Facility are subject to the consent of the DIP ABL Agent and the Company, which consent shall not be unreasonably withheld or delayed, except, in each case, with respect to any assignment to a lender, an affiliate of such a lender or a fund engaged in investing in commercial loans that is advised or managed by such a lender. No participation shall include voting rights, other than for matters requiring consent of 100% of the lenders.</p>
<u>Governing Law:</u>	<p>State of New York, except as governed by the Bankruptcy Code.</p>
<u>Miscellaneous:</u>	<p>The DIP Order shall, among other things:</p> <ul style="list-style-type: none"> a) contain a 'good faith finding' under Bankruptcy Code § 364(e); b) (1) set a time limit acceptable to the DIP ABL Agent for challenges by third parties to any indebtedness, obligations, and/or liens under the Prepetition ABL Facility and to the assertion by third parties of any other claims and causes of action against the Prepetition ABL Agent and/or lenders under the Prepetition ABL Facility arising from or related thereto (any of the foregoing, a "<u>Challenge</u>"), and (2) contain

	<p>usual and customary stipulations, admissions, waivers, and releases, by the Debtors, with respect to such indebtedness, obligations, liens, challenges, claims, and causes of action;</p> <p>c) provide that the DIP ABL Lenders shall have the unconditional right to credit bid the outstanding DIP ABL Obligations and Prepetition ABL Obligations on a dollar-for-dollar basis in connection with any disposition of estate property that is ABL Priority Collateral (or the postpetition equivalent thereof) or other than in the ordinary course of business, whether pursuant to Bankruptcy Code § 363, a plan of reorganization, or otherwise (a “<u>Disposition</u>”), subject to the priority of the DIP ABL Liens and the provisions of the Intercreditor Agreement;</p> <p>d) provide that no obligations of the Debtors under the Term Loan DIP Facility or any prepetition Term Loan facility may be credit bid in any Disposition against the purchase price of any ABL Priority Collateral;</p> <p>e) provide that if any Disposition includes both prepetition or postpetition ABL Priority Collateral and Term Priority Collateral (as defined in the Intercreditor Agreement), and the DIP ABL Agent and any prepetition or postpetition term loan agents or term loan lenders are unable after negotiating in good faith to agree on the allocation of the purchase price between the prepetition or postpetition ABL Priority Collateral and Term Priority Collateral, any of such agents may apply to the Bankruptcy Court to make a determination of such allocation, and the Bankruptcy Court’s determination in a final order shall be binding upon the parties.</p> <p>The Final DIP Order shall provide, among other things, waivers of Bankruptcy Code § 506(c), the § 552(b) ‘equities of the case’ exception, and marshaling.</p> <p>The Definitive Financing Documentation shall include standard yield protection provisions (including, without limitation, provisions relating to compliance with risk based capital guidelines, increased costs and payments free and clear of withholding taxes).</p>
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Exhibit D

Term Loan DIP Term Sheet

SUNGARD AS
TERM LOAN DIP FINANCING TERM SHEET

This debtor in possession financing term sheet (including all exhibits, schedules and annexes hereto, as may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms of the Restructuring Support Agreement (as defined below) (the “Term Sheet”), which is attached as Exhibit D to the Restructuring Support Agreement, dated as of April 11, 2022 (as may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the “Restructuring Support Agreement”), summarizes the indicative terms pursuant to which the Term Loan DIP Lenders (as defined below) would provide debtor in possession financing to Sungard AS New Holdings III, LLC (“Sungard AS III”) and its U.S. and Canadian affiliates who have filed chapter 11 cases (the “Chapter 11 Cases”) in the Bankruptcy Court (as defined below) (collectively, the “Debtors”), and solely with respect to Sungard Availability Services (Canada) Ltd./Sungard, Services De Continuïte Des Affaires (Canada) Ltee (“Sungard AS Canada”), proceedings under Part IV of the Companies’ Creditors Arrangement Act (Canada) commenced in the Ontario Superior Court of Justice (Commercial List) (“Canadian Court”). The terms and conditions set forth herein are subject to change. The consummation of such financing is subject to (i) the accuracy and completeness in all material respects of all representations that the Debtors make to the Term Loan DIP Lenders under the Term Loan DIP Credit Agreement and all written information that the Debtors furnish to the Term Loan DIP Lenders and (ii) authorization and approval by the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”). This Term Sheet does not purport to summarize all of the terms, conditions, covenants, representations, warranties, and other provisions which would be contained in the definitive documentation for the transactions described herein. This Term Sheet is confidential. This document and related discussions constitute settlement discussions subject to Federal Rule of Evidence 408 and any and all similar state or local statutes and rules. Capitalized terms used but not defined in this Term Sheet shall have the meanings ascribed to such terms in the Restructuring Support Agreement or the restructuring term sheet attached as Exhibit B to the Restructuring Support Agreement (the “Restructuring Term Sheet”).

Borrower	Sungard AS New Holdings III, LLC
Guarantors	Sungard AS New Holdings II, LLC and all other of the Borrower’s subsidiaries and affiliates who are Debtors; <i>provided, however</i> , that Sungard AS Holdings, LLC and its assets shall only be obligated as to the new money portion of the Term Loan DIP Facility.
Facility Description	Up to \$285,900,000 multi-draw senior secured priming debtor in possession term loan facility (the “ <u>Term Loan DIP Facility</u> ”) consisting of: <div style="margin-left: 40px;">(a) the Interim Term Loan DIP Amount (as defined below);</div> <div style="margin-left: 40px;">(b) up to \$54,150,000 of the Final Term Loan DIP Amount (as defined below); and</div>

	<p>(c) subject to entry of the Final DIP Order, a roll-up of up to \$190,600,000 (the “<u>Roll-Up Amount</u>”) of Prepetition Term Loan Obligations (as defined below) held by the Term Loan DIP Lenders, which amounts shall be exclusive of the Bridge Financing Obligations (as defined below) (because such obligations will be repaid upon entry of the Interim DIP Order), on a cashless dollar-for-dollar basis into loans under the Term Loan DIP Facility. Upon entry of the Final DIP Order, each Term Loan DIP Lender will roll-up, on a 2:1 basis for each dollar actually funded of the new money portion of the Term Loan DIP Facility (and automatically upon any further funding of the new money portion of the Term Loan DIP Facility), its pro rata share of Prepetition 1L Term Loan Obligations (as defined below) beneficially owned by it, and thereafter, its pro rata share of Prepetition 2L Term Loan Obligations (as defined below) beneficially owned by it until the amount rolled-up equals the Roll-Up Amount; <u>provided, however</u>, that the Roll-Up Amount is subject to the Roll-Up Reduction Provision (as set forth below).</p> <p>The Term Loan DIP Facility shall be structured with multiple tranches with (a) the new money portion of the Term Loan DIP Facility classified as a first-out tranche (“<u>Tranche A</u>”), (b) any roll-up portion of the Prepetition 1L Term Loan Obligations classified as a second-out tranche (“<u>Tranche B</u>”), and (c) any roll-up portion of the Prepetition 2L Term Loan Obligations classified as a last-out tranche (“<u>Tranche C</u>”).</p>
<p>Term Loan DIP Lenders</p>	<p>The entities set forth on <u>Exhibit 1</u> hereto (each an “<u>Initial Term Loan DIP Lender</u>”).</p> <p>Each Consenting Term Loan DIP Lender (as defined in the Restructuring Support Agreement) agrees to undertake, on behalf of itself or its designee, the following commitments (collectively, the “<u>Term Loan DIP Commitments</u>”): (i) a subscription commitment, whereby each Initial Term Loan DIP Lender agrees to subscribe to the new-money portion of the Term Loan DIP Facility on the basis of their pro rata share of Prepetition 1L Term Loan Obligations beneficially owned by them; and (ii) a backstop commitment, whereby each Initial Term Loan DIP Lender agrees to fund any new-money portion of the Term Loan DIP Facility that holders of Prepetition 1L Term Loan Obligations do not subscribe for.</p> <p>Participation in the new-money portion of the Term Loan DIP Facility shall be offered, on a pro rata basis to all holders of Prepetition 1L Term Loan Obligations based on their beneficial</p>

	ownership thereof (all such holders electing to participate, collectively, the “ <u>Term Loan DIP Lenders</u> ”).
Required Term Loan DIP Lenders	Two (2) or more unaffiliated Consenting Term Loan DIP Lenders holding at least 50.1% of the aggregate outstanding principal amount of Term Loan DIP Obligations (the “ <u>Required Term Loan DIP Lenders</u> ”) held by all Consenting Term Loan DIP Lenders.
Term Loan DIP Agent	Acquiom Agency Services LLC (the “ <u>Term Loan DIP Agent</u> ” and, together with the Term Loan DIP Lenders, the “ <u>Term Loan DIP Secured Parties</u> ”).
Interim Availability	\$41,150,000 (the “ <u>Interim Term Loan DIP Amount</u> ”) to be made available in one or more draws in accordance with the Approved Budget after the Bankruptcy Court’s entry of the Interim DIP Order (as defined below) and the satisfaction or waiver by the Required Term Loan DIP Lenders of the other applicable conditions precedent to each such draw.
Final Availability	<p>\$95,300,000 million (the “<u>Final Term Loan DIP Amount</u>”) to be made available in one or more draws in accordance with the Approved Budget after the Bankruptcy Court’s entry of the Final DIP Order and upon the satisfaction or waiver by the Required Term Loan DIP Lenders of the other applicable conditions precedent to each such draw; <u>provided</u> that the “Final Term Loan DIP Amount” includes \$16,330,000 which will only be available in the event of the Maturity Extensions.</p> <p>The Interim Term Loan DIP Amount and the Final Term Loan DIP Amount may be made in multiple delayed draws in accordance with the Approved Budget in an aggregate principal amount for all such delayed draws not to exceed the Interim Term Loan DIP Amount and the Final Term Loan DIP Amount, as applicable, upon the satisfaction or waiver by the Required Term Loan DIP Lenders of conditions precedent to each such draw to be agreed.</p>
Term Loan DIP Liens & Term Loan DIP Collateral	Subject to (a) the Carve Out (as defined below), (b) prepetition and postpetition liens of the ABL Agent (as defined below) on the ABL Priority Collateral (as defined below), (c) solely with respect to assets of Sungard AS Canada in Canada, the administration charge granted by the Canadian Court in respect of certain Canadian related professional fees, not to exceed \$500,000 (the “ <u>Administration Charge</u> ”) and (d) certain liens senior by operation of law and otherwise permitted by the Prepetition 1L Term Loan Documents, but solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the prepetition liens securing the Prepetition 1L Term Loan Obligations as of the

	<p>Petition Date, or valid, non-avoidable, senior priority liens in existence as of the Petition Date that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy Code the “<u>Permitted Liens</u>”), the Term Loan DIP Facility and the obligations of the Debtors thereunder including, without limitation, all principal and accrued interest, the Roll-Up Amount, premiums (if any), costs, fees, expenses, disbursements, reimbursement obligations (whether contingent or otherwise), indemnities and any and all other amounts due or payable under the Term Loan DIP Facility (collectively, the “<u>Term Loan DIP Obligations</u>”), (i) will be entitled to super priority claim status pursuant to Section 364(c)(1) of the Bankruptcy Code and (ii) will be secured by a fully perfected security interest pursuant to Section 364(c)(2), Section 364(c)(3) and Section 364(d)(1) of the Bankruptcy Code in all property and assets of the Debtors and their Estates (the “<u>Term Loan DIP Liens</u>”) of any nature whatsoever and wherever located, whether first arising prior to or following the Petition Date, now owned or hereafter acquired, including all accounts, chattel paper, commercial tort claims, deposit accounts, documents, equipment, general intangibles, goods, instruments, inventory, investment property, letter-of-credit rights, real property, books and records, and all proceeds, rents, profits, and offspring of the foregoing and subject to entry of the Final DIP Order, the proceeds of Avoidance Actions (collectively, the “<u>Term Loan DIP Collateral</u>”). For avoidance of doubt, Term Loan DIP Collateral shall include a pledge of the stock of any direct non-guarantor foreign subsidiary to the maximum extent permitted by applicable law.</p> <p>The Term Loan DIP Liens shall be effective and perfected by the Interim DIP Order and the Final DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other agreements.</p>
Interest Rate	<p><u>Tranche A</u>: L+9.50% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 8.50% of such interest in kind.</p> <p><u>Tranche B</u>: L+7.50% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 6.50% of such interest in kind.</p> <p><u>Tranche C</u>: L+6.75% payable monthly in cash; <u>provided</u> that, on any monthly interest payment date, the Borrower may elect to pay up to 5.75% of such interest in kind.</p>
Term Loan DIP Fees	4.00% backstop fee (taken as a percentage of each Term Loan DIP Lender’s Term Loan DIP Commitment) payable in kind on the new-

	<p>money portion of the Term Loan DIP Facility and earned upon entry of the Interim DIP Order.</p> <p>2.5% transaction fee payable in cash on the new-money portion of the Term Loan DIP Facility that is repaid with the proceeds of any sale of the Debtors' assets outside of the ordinary course of business to a purchaser other than the Consenting Stakeholder Purchaser (as defined in the Restructuring Term Sheet).</p> <p>1.5% per annum unused Term Loan DIP Facility commitment fee payable monthly in cash on the average unused amount of the Interim Term Loan DIP Amount or the Final Term Loan DIP Amount, as the case may be, between entry of the Interim DIP Order or the Final DIP Order, as the case may be, and the date the Interim Term Loan DIP Amount or the Final Term Loan DIP Amount, as the case may be, has been fully funded.</p> <p>To the Term Loan DIP Agent, the agent's fees set forth in the letter agreement between the Term Loan DIP Agent and the Borrower.</p>
Original Issue Discount	The Tranche A Term Loan DIP Loans to be made under the Term Loan DIP Facility shall be made a discount of 3.00% of the Tranche A Term Loan DIP Commitments.
Use of Proceeds	<p>Subject to Bankruptcy Court approval, proceeds of the Term Loan DIP Facility to be used solely in accordance with the Term Loan DIP Documents (as defined below) and the Approved Budget (as defined below) (subject to Permitted Variances), which shall include the indefeasible payment in full of all Bridge Financing Obligations upon entry of the Interim DIP Order.</p> <p>No cash collateral or proceeds of the Term Loan DIP Facility may be used to investigate, challenge, object to or contest the validity, security, perfection, priority, extent or enforceability of any amount due under, or the liens or claims granted under or in connection with the DIP Facilities or the Prepetition Credit Agreements (as defined below); <u>provided</u> that the official committee of unsecured creditors (the "<u>Creditors' Committee</u>"), if any, may use up to \$50,000 to investigate (but not seek formal discovery or commence any challenge, objection or prosecute) any such claims or causes of action.</p> <p>No cash collateral or proceeds of the Term Loan DIP Facility may be distributed to, or used for the benefit of, any non-Debtor affiliates or subsidiaries of the Debtors, including Sungard Availability Services (UK) Limited or applied toward (directly or indirectly) its administration (or to an administrator in England) without the prior</p>

	written approval of the Required Term Loan DIP Lenders.
Maturity	<p>All Term Loan DIP Commitments will terminate, and all obligations outstanding under the Term Loan DIP Facility (the “<u>Term Loan DIP Obligations</u>”) will be immediately due and payable in full in cash on the earliest to occur of:</p> <p>(a) 120 calendar days after the Petition Date (the “<u>Maturity Date</u>”) subject to no more than two extensions (each, a “<u>Maturity Extension</u>”) of thirty (30) days each if (x) such Maturity Extension is approved in writing by the Required Term Loan DIP Lenders or (y) on the date that is the then-current Maturity Date:</p> <ul style="list-style-type: none"> i. the Debtors have provided the Required Term Loan DIP Lenders an “extension budget” for the corresponding 30-day period covered by the Maturity Extension which has been approved by the Required Term Loan DIP Lenders and which demonstrates that the Debtors can maintain a minimum liquidity of no less than \$2 million of unrestricted cash in deposit accounts subject to the liens of the Term Loan DIP Agent, excluding any new-money DIP Term Loan Facility amounts to be funded for that extension period; ii. the Debtors have received one or more “Qualified Bids” (as defined in the Restructuring Support Agreement) for all, substantially all, or any combination of the Debtors’ assets from a party or parties other than the Consenting Stakeholder Purchaser that has not be withdrawn in an amount(s) greater than the applicable “Reserve Price” (as defined in the Restructuring Support Agreement)¹; iii. an executed asset purchase agreement, which is reasonably satisfactory to the Required Term Loan DIP Lenders and which remains in full force and effect, for the sale of Lognes campus owned by Sungard Availability Services (France) SAS; and iv. no Events of Default shall have occurred and be continuing.

¹ For the avoidance of doubt, a credit bid of any portion of the Term Loan DIP Obligations shall not constitute a Qualified Bid for purposes of a Maturity Extension.

	<ul style="list-style-type: none"> (b) the date that is thirty (30) calendar days after the Petition Date if the Final DIP Order has not been entered by the Bankruptcy Court on or before such date; (c) the date of consummation of any sale of all or substantially all of the assets of the Debtors pursuant to section 363 of the Bankruptcy Code; (d) the date of acceleration of the Term Loan DIP Loans and the termination of the Term Loan DIP Commitments upon the occurrence of an Event of Default (as defined below); (e) the substantial consummation or effective date of any chapter 11 plan; (f) the date the Bankruptcy Court orders the conversion of the bankruptcy case of any of the Debtors to a chapter 7 liquidation; and (g) dismissal of the bankruptcy case of any Debtor.
Affirmative Covenants	<p>The Term Loan DIP Documents shall include affirmative covenants that are substantially the same as those set forth in the Prepetition 1L Term Loan Credit Agreement (as defined below) (modified as necessary to reflect the commencement of the chapter 11 cases) with such other covenants as the Term Loan DIP Lenders shall reasonably require in the Term Loan DIP Documents, including the following:</p> <ul style="list-style-type: none"> (a) compliance with the Milestones (as defined below); (b) compliance with the Approved Budget and the Term Loan DIP Variance Covenant (as defined below); (c) compliance with reporting and information delivery requirements to be set forth in the Term Loan DIP Documents and access to information (including historical information) and personnel, including, without limitation, <ul style="list-style-type: none"> a. meetings (which shall be telephonic or virtual unless otherwise agreed) with the Debtors' management and professional advisors, no less frequently than weekly, with access to all information reasonably requested upon reasonable prior notice; b. providing operating key performance indicators and customer retention reporting;

	<ul style="list-style-type: none"> c. providing verbal weekly financing performance updates; d. providing verbal weekly updates on the Business Plan (as defined in Restructuring Support Agreement), including, without limitation operational and strategic initiatives (including cost cutting and lease rationalization initiatives); and e. providing verbal updates, no less frequently than weekly, regarding the sale process. <p>(d) compliance with the Interim DIP Order and the Final DIP Order;</p> <p>(e) delivery to counsel to the Term Loan DIP Lenders of, to the extent reasonably practicable, all material filings the Debtors intend to file with the Bankruptcy Court at least three days in advance of such filing; and</p> <p>(f) the Debtors' use of commercially reasonable efforts to obtain and maintain, beginning 15 days after entry of the Interim DIP Order, a private rating in respect of the Term Loan DIP Facility from at least two of S&P, Fitch and Moody's (but not a specific rating).</p>
Negative Covenants	<p>The Term Loan DIP Documents shall include negative covenants that are substantially the same as those set forth in the Prepetition 1L Term Loan Credit Agreement (modified as necessary to reflect the commencement of the chapter 11 cases) with such other covenants as the Term Loan DIP Lenders shall reasonably require in the Term Loan DIP Documents, including covenants prohibiting the following unless otherwise agreed by the Required Term Loan DIP Lenders:</p> <ul style="list-style-type: none"> (a) incur any post-petition indebtedness outside of the ordinary course of business except the Term Loan DIP Facility, customary debt carveouts satisfactory to the Required Term Loan DIP Lenders and other debt permitted with the written consent of the Required Term Loan DIP Lenders; (b) create or permit to exist any liens or encumbrances on any assets, other than ABL DIP Liens, "Permitted Liens," liens securing the Term Loan DIP Facility, the Administration Charge (solely with respect to assets of Sungard As Canada in Canada), customary lien carveouts satisfactory to the

	<p>Required Term Loan DIP Lenders and any liens permitted with the written consent of the Required Term Loan DIP Lenders;</p> <p>(c) create or permit to exist any other superpriority claim which is pari passu with or senior to the claims of the Term Loan DIP Lenders under the Term Loan DIP Facility, except for the Carve-Out, ABL DIP Facility and ABL Credit Agreement and, the Administration Charge (solely with respect to assets of Sungard AS Canada in Canada);</p> <p>(d) sell any assets (including, without limitation, any disposition under Bankruptcy Code section 363) without the prior written consent of the Required Term Loan DIP Lenders, unless such sale indefeasibly satisfies the Term Loan DIP Obligations in full in cash;</p> <p>(e) modify or alter (i) in any material manner the nature and type of its business or the manner in which such business is conducted or (ii) its organizational documents, except as required by the Bankruptcy Code or in a manner that is not materially adverse to the interests of the Term Loan DIP Lenders (in their capacities as such);</p> <p>(f) file or propose any plan of reorganization, other than a plan filed in connection with the Equitization Scenario (as defined in the Restructuring Support Agreement) that does not indefeasibly satisfy the Term Loan DIP Obligations in full in cash or is materially inconsistent with the Restructuring Support Agreement;</p> <p>(g) pay pre-petition indebtedness, except as expressly provided for herein or in the Approved Budget; and</p> <p>(h) make any investments, debt repayments or dividends except as expressly provided for herein or in the Approved Budget.</p>
Restructuring Support Agreement; Milestones	<p>The Term Loan DIP Facility is intended to facilitate a restructuring of the Debtors through a Sale Scenario and/or an Equitization Scenario (each as defined in the Restructuring Support Agreement) (the “<u>Restructuring Transactions</u>”).</p> <p>In accordance with the Restructuring Support Agreement, and in furtherance of the Restructuring Transactions, the Debtors shall be required to comply with the milestones set forth in Sections 11.03 and 11.04 of the Restructuring Support Agreement (“<u>Milestones</u>”).</p>

Events of Default	<p>The Term Loan DIP Documents shall include the following “Events of Default”:</p> <ul style="list-style-type: none"> (a) failure to comply with any of the Milestones; (b) if the Debtors request authority to obtain any financing not consented to by the Required Term Loan DIP Lenders; (c) the filing of any chapter 11 plan or related disclosure statement not consented to by the Required Term Loan DIP Lenders, other than a chapter 11 plan that indefeasibly satisfies the Term Loan DIP Obligations in full in cash; (d) the appointment of a chapter 11 trustee or an examiner with enlarged powers; (e) the filing of any motion seeking approval of a sale of any Term Loan DIP Collateral without the consent of the Required Term Loan DIP Lenders, other than a sale that indefeasibly satisfies the Term Loan DIP Obligations in full in cash; (f) the conversion of any of the Debtors’ cases to chapter 7; (g) termination of the Debtors’ exclusive right to propose a chapter 11 plan; (h) breach of any of the Debtors’ affirmative or negative covenants, subject to applicable grace periods; (i) the Debtors fail to comply with the Interim DIP Order or the Final DIP Order in any material respect; (j) the Bankruptcy Court enters an order modifying, reversing, revoking, staying, rescinding, or vacating the Interim DIP Order, the Final DIP Order or any other Term Loan DIP Document; (k) (i) the occurrence of any Consenting First Lien Lender/Second Lien Lender Termination Event (unless waived in writing by the Required Consenting First Lien Lenders or the Required Consenting Second Lien Lenders, as applicable) under the Restructuring Support Agreement or (ii) the Restructuring Support Agreement is terminated for any reason;

	<p>(l) dismissal of any of the Debtors' chapter 11 cases; and</p> <p>(m) other events of default that are usual and customary for debtor in possession loan facilities of this nature.</p>
Budget	<p>The Debtors will prepare and deliver a thirteen week cash flow forecast, in form and substance acceptable to the Required Term Loan DIP Lenders (the "<u>Initial Term Loan DIP Budget</u>" and as updated by subsequent budgets approved, in writing, by the Required Term Loan DIP Lenders, the "<u>Approved Budget</u>"). All cash, cash collateral and proceeds of the Term Loan DIP Facility shall be used solely in accordance with the Approved Budget.</p>
Variance Reporting	<p>On the Wednesday of each calendar week following the day the chapter 11 bankruptcy petition is filed (the "<u>Petition Date</u>") and for each calendar week thereafter, by no later than 12:00 p.m. New York City time, the Debtors shall deliver to the Term Loan DIP Agent and the Term Loan DIP Lenders (and their advisors) a variance report (each, a "<u>Variance Report</u>") setting forth, in reasonable detail, "cumulative receipts" and "disbursements" of the Debtors and any variances between the actual amounts and those set forth in the then-in-effect Approved Budget for the Testing Period (as defined below).</p> <p>The Variance Report shall also provide a reasonably detailed explanation for any variance on a cumulative basis. The term "Testing Period" means, with respect to the Variance Report required to be delivered, the prior four week period (except that no such variance reporting shall be required for the periods prior to the Petition Date).</p> <p>The Debtors shall not permit the aggregate cumulative "Receipts" and "Disbursements" variances for any Testing Period of the projected "Receipts" and "Disbursements" to exceed (a) for the first eight (8) Variance Reports, 15% (on a cumulative basis taking into account the variance for any prior Testing Period), and (b) for each Variance Report thereafter, 10% (on a cumulative basis taking into account the variance for any prior Testing Period), as set forth in the then-Approved Term Loan DIP Budget (such permitted variances, the "<u>Permitted Variance</u>" and such limitations, the "<u>Term Loan DIP Variance Covenant</u>"); <u>provided, however</u>, there shall be no Term Loan DIP Variance Covenant for the first four weeks following the Petition Date; and <u>provided, further</u>, that any fees, costs or expenses of the Debtors' professionals shall not be included for purposes of determining if the Term Loan DIP Variance Covenant has been satisfied.</p>

Prepetition ABL Debt	<p>The Debtors owe \$29.0 million in principal plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition ABL Obligations</u>”) pursuant to that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition ABL Credit Agreement</u>” and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition ABL Credit Documents</u>”) by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (the “<u>Prepetition ABL Lenders</u>”) and PNC Bank, National Association as administrative and collateral agent (the “<u>ABL Agent</u>”).</p> <p>The Prepetition ABL Obligations are secured by (i) a first priority lien on “ABL Priority Collateral” as defined in that certain Intercreditor Agreement, dated August 6, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Intercreditor Agreement</u>”), among the ABL Agent, the Prepetition 1L Agent (as defined below) and the Prepetition 2L Agent (as defined below) and (ii) a third priority lien on “Term Loan Priority Collateral” as defined in the Intercreditor Agreement.</p>
Prepetition 1L Debt	<p>The Debtors owe \$108,233,409 plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition 1L Term Loan Obligations</u>”) under that certain <i>Credit Agreement</i>, dated as of December 22, 2020 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition 1L Term Loan Credit Agreement</u>” and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition 1L Term Loan Documents</u>”) by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (the “<u>Prepetition 1L Term Loan Lenders</u>”), and Alter Domus Products Corp., as administrative agent and collateral agent (in such capacities, the “<u>Prepetition 1L Agent</u>”). The Prepetition 1L Term Loan Obligations include \$7.21 million of principal plus accrued interest, premiums (if any), costs, fees, expenses and other obligations incurred pursuant to that certain <i>Amendment No. 2 to Credit Agreement</i>, dated as of April 7, 2022 (the “<u>Bridge Financing Obligations</u>”).</p> <p>The Prepetition 1L Term Loan Obligations are secured by (i) a first priority lien on Term Loan Priority Collateral and (ii) a second</p>

	priority lien on ABL Priority Collateral.
Prepetition 2L Debt	<p>The Debtors owe \$286,535,318 plus accrued interest, premiums (if any), costs, fees, expenses and other obligations (“<u>Prepetition 2L Term Loan Obligations</u>” and together with the Prepetition 1L Term Loan Obligations, the “<u>Prepetition Term Loan Obligations</u>”) under that certain (a) <i>Junior Lien Credit Agreement</i>, dated as of May 3, 2019, as amended by Amendment No. 1 as of August 1, 2020, as amended by Amendment No. 2 as of December 10, 2020, and as further amended by Amendment No. 3 as of December 22, 2020 (as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition Existing 2L Term Loan Credit Agreement</u>”) and (b) <i>Junior Lien Credit Agreement</i>, dated as of December 22, 2020 (as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “<u>Prepetition New 2L Term Loan Credit Agreement</u>” and together with the Prepetition 1L Term Loan Credit Agreement and the Prepetition Existing 2L Term Loan Credit Agreement, the “<u>Prepetition Term Loan Credit Agreements</u>”) and together with all related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents, the “<u>Prepetition 2L Term Loan Documents</u>”) each by and among Sungard AS III as borrower, the other Debtors as guarantors, the financial institutions party thereto from time to time as lenders (collectively, the “<u>Prepetition 2L Term Loan Lenders</u>” and together with the Prepetition 1L Term Loan Lenders, the “<u>Prepetition Term Loan Lenders</u>”), and Alter Domus Products Corp., as administrative agent and collateral agent (in such capacities, the “<u>Prepetition 2L Agent</u>” and together with the Prepetition 1L Agent, the “<u>Prepetition Term Loan Agents</u>” and together with the Prepetition 1L Term Loan Lenders and the Prepetition 2L Term Loan Lenders, the “<u>Prepetition Secured Parties</u>”).</p> <p>The Prepetition 2L Term Loan Obligations are secured by (i) a second priority lien on Term Loan Priority Collateral and (ii) a third priority lien on ABL Priority Collateral.</p>
Adequate Protection	<p>In exchange for the consent of the Prepetition ABL Lenders and the Prepetition Term Loan Lenders to the use of cash collateral and the priming Term Loan DIP Liens (other than with respect to ABL Agent’s liens on ABL Priority Collateral), the DIP Orders shall provide:</p> <p>a. Adequate protection claims to the ABL Agent, the Prepetition 1L Agent, the Prepetition 2L Agent entitled to</p>

	<p>superpriority expense status;</p> <p>b. Adequate protection liens to the ABL Agent, the Prepetition 1L Agent and the Prepetition 2L Agent, which liens shall rank junior to Permitted Liens and Term Loan DIP Liens on the Term Loan Priority Collateral and senior to liens securing the Prepetition ABL Obligations, the Prepetition 1L Term Loan Obligations and the Prepetition 2L Term Loan and otherwise subject to the priorities set forth in the Intercreditor Agreements; and</p> <p>c. Payment of fees and expenses of the Prepetition ABL Agent and Prepetition 1L Agent.</p>
Marshalling; 552(b) Waiver and Waiver of 506(c) Claims	Subject to entry of the Final DIP Order, waiver of the equitable doctrine of “marshalling,” claims for necessary costs and expenses of preserving or disposing of property securing an allowed secured claim pursuant to section 506(c), and section 552 “equities of the case” exception.
Credit Bid	<p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Term Loan DIP Agent (at the direction of the Required Term Loan DIP Lenders) shall have the unconditional right to credit bid the outstanding Term Loan DIP Obligations (including the Roll-Up Amount) on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or any other non-ordinary course sale of the Debtors’ assets pursuant to section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.</p> <p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Prepetition 1L Agent at the direction of the requisite Prepetition 1L Term Loan Lenders under the Prepetition 1L Term Loan Credit Agreement shall have the unconditional right to credit bid the Prepetition 1L Term Loan Obligations on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or any other non-ordinary course sale of the Debtors’ assets pursuant to Section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.</p> <p>Subject to entry of the Interim DIP Order and section 363(k) of the Bankruptcy Code, the Prepetition 2L Agents at the direction of the requisite Prepetition 2L Term Loan Lenders under the Prepetition 2L Term Loan Credit Agreements shall have the unconditional right to credit bid the Prepetition 2L Term Loan Obligations on a dollar-for-dollar basis in connection with a sale to the Consenting Stakeholder Purchaser as set forth in the Restructuring Support Agreement, or</p>

	any other non-ordinary course sale of the Debtors' assets pursuant to Section 363 of the Bankruptcy Code, any plan or otherwise, including any deposit in connection with such sale.
Assignments	Any Term Loan DIP Lender may transfer its Term Loan DIP Loans (or rights to subscribe to Term Loan DIP Loans) to any of its affiliates; provided such assignee consents/commits to the Restructuring Support Agreement and a Restructuring Transaction. No other transfer or assignment of the Term Loan DIP Loans shall be permitted unless (i) such transfer or assignment has the prior written consent of the Required Term Loan DIP Lenders and (ii) such assignee consents/commits to the Restructuring Support Agreement and a Restructuring Transaction.
Prepayments	<p>Voluntary prepayments on substantially the same terms as required under the Prepetition 1L Term Loan Documents.</p> <p>Mandatory prepayments on substantially the same terms as required under the Prepetition 1L Term Loan Documents.</p> <p>No amounts prepaid may be reborrowed without Required Term Loan DIP Lender consent.</p>
Expense Reimbursement / Indemnity	Upon entry of the Interim DIP Order and subject to the terms thereof, the Debtors shall reimburse the Term Loan DIP Lenders for all amounts incurred including the fees and expenses of (a) Proskauer Rose LLP and (b) Gray Reed & McGraw LLP.
Prepetition Lien Acknowledgment	The Interim DIP Order and the Final DIP Order shall contain customary representations, acknowledgements and releases with respect to the amount, validity, and priority of the Prepetition Term Loan Obligations and liens granted under the Prepetition Term Loan Documents supporting such obligations.
Carve Out	" <u>Carve-Out</u> " means the following expenses: (i) all fees required to be paid under 28 U.S.C. § 1930(a) plus interest pursuant to 31 U.S.C. § 3717; (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an amount not to exceed \$50,000; (iii) to the extent allowed at any time, all fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors and, subject to the amounts set forth in the Approved Budget, any official committee of creditors (the " <u>Committee</u> ") before or on the first business day following delivery by the Term Loan DIP Agent at the direction of the Required Term Loan DIP Lenders of a Carve Out Trigger Notice (as defined below), whether allowed by the Bankruptcy Court prior to or after delivery of a Carve Out Trigger Notice (including, for the

	<p>avoidance of doubt any success fee, transaction fee, deferred fee or other similar fee set forth in the engagement letters of Houlihan Lokey and DH Capital); and (iv) after the first business day following delivery by the Term Loan DIP Agent of the Carve Out Trigger Notice, to the extent allowed at any time, all unpaid fees, disbursements, costs and expenses incurred by retained estate professionals in the Chapter 11 Cases in an aggregate amount not to exceed \$2,000,000 (the amounts set forth in this clause (iv) being the “<u>Post-Carve Out Trigger Notice Cap</u>”).</p> <p>No portion of the Carve-Out (including the Post-Carve Out Trigger Notice Cap), any cash collateral, any other Term Loan DIP Collateral, or any proceeds of the Term Loan DIP Facility, including any disbursements set forth in the Approved Budget or obligations benefitting from the Carve-Out, shall be used for the payment of allowed professional fees, disbursements, costs or expenses incurred by any person, including, without limitation, the Committee, in connection with (i) challenging the Term Loan DIP Secured Parties’ or the Prepetition Secured Parties’ liens or claims, (ii) preventing, hindering or delaying any of the Term Loan DIP Secured Parties’ or the Prepetition Secured Parties’ enforcement or realization upon any of the Term Loan DIP Collateral, (iii) the filing of any chapter 11 plan or related disclosure statement not consented to by the Required Term Loan DIP Lenders, other than a chapter 11 plan that indefeasibly satisfies the Term Loan DIP Obligations in full in cash, (iv) the filing of any motion seeking approval of a sale of any Term Loan DIP Collateral without the consent of the Required Term Loan DIP Lenders, other than a sale that indefeasibly satisfies the Term Loan DIP Obligations in full in cash, or (v) initiating or prosecuting any claim or action against any Term Loan DIP Secured Party or Prepetition Secured Party; <u>provided</u> that, notwithstanding the foregoing, proceeds from the Term Loan DIP Facility and/or cash collateral not to exceed \$50,000 in the aggregate may be used on account of allowed professional fees incurred by Committee professionals (if any) in connection with the investigation of avoidance actions or any other claims or causes of action (but not the prosecution of such actions) on account of the Prepetition ABL Obligations and the Prepetition Term Loan Obligations and Prepetition Secured Parties (but not the Term Loan DIP Facility and Term Loan DIP Secured Parties).</p> <p>For purposes of the foregoing, “<u>Carve Out Trigger Notice</u>” shall mean a written notice delivered by the Term Loan DIP Agent at the direction of the Required Term Loan DIP Lenders to the Debtors and their counsel, the United States Trustee, and lead counsel to any official committee, which notice may be delivered following the</p>
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	occurrence and continuance of an Event of Default, and stating that the Post-Carve Out Trigger Notice Cap has been invoked.
KEIP & KERP	The Interim DIP Order and Final DIP Order shall provide for a carve-out from the cash proceeds realized by the Debtors from the closing of one or more Acceptable Sale(s) (as defined in the Restructuring Support Agreement) equal to or in excess of the Reserve Price (as defined in the Restructuring Support Agreement) in an amount sufficient to fund all amounts due under a key employee incentive plan and key employee retention plan, which plans shall be in form and substance reasonably acceptable to the Required Term Loan DIP Lenders and approved by the Bankruptcy Court.
Roll-Up Reduction Provision	<p>In the event that the Term Loan DIP Obligations exceed the Collateral Realization Amount (as defined below), then the Roll-Up Amount shall be automatically recharacterized as Prepetition 2L Term Loan Obligations and then, to the extent necessary, as Prepetition 1L Term Loan Obligations, until the Term Loan DIP Obligations equals the Collateral Realization Amount.</p> <p>The “<u>Collateral Realization Amount</u>” is the sum of (1) the cash proceeds realized by the Debtors from the closing of one or more Acceptable Sale(s) (as defined in the Restructuring Support Agreement) equal to or in excess of the Reserve Price (as defined in the Restructuring Support Agreement) and (2) the credit bid amount, if any, by the Term Loan DIP Lenders in connection with any consummated sale of Term Loan DIP Collateral to the Term Loan DIP Lenders or their designee.</p>
Term Loan DIP Documentation	<p>The Debtors, the Term Loan DIP Lenders, the Term Loan DIP Agent and the Prepetition 1L Term Loan Lenders shall negotiate documentation evidencing the Term Loan DIP Facility (which shall be in form and substance acceptable to the Debtors and the Term Loan DIP Lenders) (collectively, the “<u>Term Loan DIP Documents</u>”), which shall include:</p> <ol style="list-style-type: none"> an interim order entered by the Bankruptcy Court authorizing the Debtors to incur debtor in possession financing (including authorization to borrow the Interim Term Loan DIP Amount) on the terms and conditions set forth herein and in the Term Loan DIP Documents (the “<u>Interim DIP Order</u>”); a final order entered by the Bankruptcy Court authorizing the Debtors to incur debtor in possession financing (including authorization to borrow the Final Term Loan DIP Amount) on the terms and conditions set forth herein and in the Term Loan DIP Documents (the “<u>Final DIP Order</u>”); and

	<p>c. at the Term Loan DIP Lenders' election, either a long-form Term Loan DIP term sheet or Term Loan DIP Credit Agreement and related notes, security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other legal documentation or instruments as are, in each case, usual and customary for debtor-in-possession financings of this type.</p>
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Exhibit 1

Initial Term Loan DIP Lenders

1. ALCOF II NUBT, L.P. by Arbour Lane Fund II GP, LLC
2. ALCOF III NUBT, L.P. by Arbour Lane Fund III GP, LLC
3. Blackstone Alternative Credit Advisors, LP
4. Carlyle Investment Management, LLC
5. FS Credit Opportunities Corp., by FS Global Advisor, LLC
6. FS KKR Capital Corp., by FS/KKR Advisor, LLC

EXHIBIT E**Form of Joinder**

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”)¹ by and among Sungard AS New Holdings, LLC (“**Sungard AS**”) and its Affiliates and subsidiaries bound thereto and the Consenting Stakeholders 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:

[CONSENTING STAKEHOLDER]

[INSERT ENTITY NAME]

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
First Lien Credit Agreement	
Second Lien Credit Agreement	
Non-Extending Second Lien Credit Agreement	
Company Interests	
Term Loan DIP Facility Agreement Claims	

¹ Capitalized terms not used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

EXHIBIT F**Form of Transfer Agreement**

The undersigned (“**Transferee**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”),² by and among Sungard AS New Holdings, LLC (“**Sungard AS**”) 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 to the extent the Transferor was thereby bound, 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:

[CONSENTING STAKEHOLDER]

[INSERT ENTITY NAME]

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
First Lien Credit Agreement	
Second Lien Credit Agreement	
Non-Extending Second Lien Credit Agreement	
Company Interests	
Term Loan DIP Facility Agreement Claims	

² Capitalized terms not used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

~~Solicitation Version~~

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

In re:)	
	)	Chapter 11
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹	)	Case No. 22-90018 (DRJ)
)	
Debtors.	)	(Jointly Administered)

**~~FIRST~~SECOND AMENDED COMBINED DISCLOSURE STATEMENT AND
JOINT CHAPTER 11 PLAN OF SUNGARD AS NEW HOLDINGS, LLC
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

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¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors' service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

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TABLE OF EXHIBITS

<u>Exhibit A</u>	Organizational Structure
<u>Exhibit B</u>	Restructuring Support Agreement

Introduction

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) propose this ~~First~~Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (as applicable, the “Disclosure Statement,” “Plan and Disclosure Statement,” or “Plan”) pursuant to Bankruptcy Code section 1125, to holders of Claims against and Interests in the Debtors in connection with the solicitation of votes for acceptance of the Plan. The Debtors are the proponents of the Plan within the meaning of Bankruptcy Code section 1129. Other agreements and documents supplement this Plan and have been or will be filed with the Bankruptcy Court. Unless otherwise indicated, capitalized terms used herein shall have the meanings set forth in Article I, below.

Disclaimer

This Plan and Disclosure Statement describes certain statutory provisions, events in the Chapter 11 Cases and certain documents that may be attached or incorporated by reference. Although the Debtors believe that this information is fair and accurate, this information is qualified in its entirety to the extent that it does not set forth the entire text of such documents or statutory provisions. The information contained herein or attached hereto is made only as of the date of this Plan and Disclosure Statement. There can be no assurances that the statements contained herein will be correct at any time after such date.

THIS PLAN AND DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH BANKRUPTCY CODE SECTIONS 1123 AND 1125 AND BANKRUPTCY RULE 3016 AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL, STATE OR FOREIGN SECURITIES LAWS OR OTHER NON-BANKRUPTCY LAWS. THIS PLAN AND DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION, NOR HAS THE SEC, ANY STATE OR FOREIGN SECURITIES COMMISSION OR ANY SECURITIES EXCHANGE OR ASSOCIATION REVIEWED OR COMMENTED ON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. OTHER THAN THE BANKRUPTCY COURT AND, SOLELY WITH RESPECT TO SUNGARD AS CANADA, THE CANADIAN COURT, NO OTHER GOVERNMENTAL OR OTHER REGULATORY AGENCY APPROVALS HAVE BEEN SOUGHT OR OBTAINED AS OF THE DATE OF THE MAILING OF THIS PLAN AND DISCLOSURE STATEMENT.

TO THE EXTENT APPLICABLE, UPON CONSUMMATION OF THE PLAN, CERTAIN OF THE SECURITIES DESCRIBED IN THIS PLAN AND DISCLOSURE STATEMENT WILL BE ISSUED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OR SIMILAR FEDERAL, STATE, LOCAL OR FOREIGN LAWS, IN RELIANCE ON THE EXEMPTION SET FORTH IN BANKRUPTCY CODE SECTION 1145 TO THE MAXIMUM EXTENT PERMITTED BY LAW. TO THE EXTENT EXEMPTIONS FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY CODE OR APPLICABLE FEDERAL SECURITIES LAW DO NOT APPLY, THE SECURITIES MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO A VALID EXEMPTION OR UPON REGISTRATION UNDER THE SECURITIES ACT.

The Debtors submit this Plan and Disclosure Statement, as may be amended from time to time, under Bankruptcy Code section 1125 and Bankruptcy Rule 3016 to all of the Debtors’ known Holders of Claims entitled to vote on the Plan. The purpose of this Plan and Disclosure Statement is to provide adequate information to enable Holders of Claims who are entitled to vote on the Plan to make an informed decision in exercising their respective right to vote on the Plan. Every effort has been made to provide adequate information to Holders of Claims on how various aspects of the Plan affect their respective interests.

In preparing this Plan and Disclosure Statement, the Debtors relied on financial data derived from their books and records or that was otherwise made available to them at the time of such preparation and on various assumptions. Although the Debtors believe that such 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, the Debtors make no representations or warranties as to the accuracy of the financial information contained herein or assumptions regarding the Debtors' financial condition and their future results and operations. The financial information contained in this Plan and Disclosure Statement and in its exhibits has not been audited by a certified public accountant and has not been prepared in accordance with generally accepted accounting principles in the United States or any other jurisdiction.

The Debtors are making the statements and providing the financial information contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specifically noted. Although the Debtors may subsequently update the information in this Plan and Disclosure Statement, the Debtors do not have an 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 and Interests reviewing this Plan and Disclosure Statement should not infer that, at the time of their review, the facts set forth herein have not changed since this Plan and Disclosure Statement was filed. Information contained herein is subject to completion or amendment. The Debtors reserve the right to file an amended plan and disclosure statement.

Confirmation and effectiveness of the Plan are subject to certain conditions precedent described in Article XV herein. There is no assurance that the Plan will be confirmed or, if confirmed, that such conditions precedent will be satisfied or waived. Each Holder of a Claim entitled to vote on the Plan is encouraged to read this Plan and Disclosure Statement in its entirety, including, but not limited to Article XVIII of this Plan and Disclosure Statement entitled "Plan-Related Risk Factors," before submitting its ballot to vote to accept or reject the Plan. Even after the Effective Date, Distributions under the Plan may be subject to delay so that Disputed Claims can be resolved.

The Debtors have not authorized any entity to give any information about or concerning the Plan and Disclosure Statement other than that which is contained in this Plan and 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 Plan and Disclosure Statement.

If the Plan is confirmed by the Bankruptcy Court and the Effective Date occurs, all Holders of Claims and Interests (including Holders of Claims or Interests that are not entitled to vote on the Plan) will be bound by the terms of the Plan and any transactions contemplated hereby.

The contents of this Plan and Disclosure Statement should not be construed as legal, business, financial, or tax advice. Each Holder of a Claim or Interest should consult his, her, or its own legal counsel, accountant, or other advisors as to legal, business, financial, tax and other matters concerning his, her, or its Claim or Interest, the solicitation, or the transactions contemplated by the Plan and Disclosure Statement. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to confirmation of the Plan.

Nothing contained herein shall constitute an admission of any fact, liability, stipulation or waiver by any party or be deemed evidence of the tax or other legal effects of the Plan on the Debtors or on Holders of Claims or Interests.

The Solicitation

This Plan and Disclosure Statement is submitted by the Debtors to be used in connection with the solicitation of votes on the Plan. The Debtors requested that the Bankruptcy Court hold a hearing on conditional approval of this Plan and Disclosure Statement to determine whether this Plan and Disclosure Statement contains "adequate information" in accordance with Bankruptcy Code section 1125. The Bankruptcy Court entered an order conditionally approving the Disclosure Statement as containing adequate information on September 7, 2022. [Docket No. 635] (the "DS Order"). Pursuant to Bankruptcy Code section 1125(a)(1), "adequate information" is defined as "information of a kind, and in sufficient detail, as far as reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records . . . that would enable a hypothetical

reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan” 11 U.S.C. § 1125(a)(1).

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THIS PLAN AND DISCLOSURE STATEMENT IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

A hearing to consider the final approval of the Disclosure Statement and confirmation of the Plan has been set for October 31st, 2022, at 2:00 p.m. (prevailing Central Time). Objections to the final approval of the Disclosure Statement or objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on ~~September 26~~ October 12, 2022. Bankruptcy Rule 3007 and the DS Order govern the form of any such objection.

Answers to Commonly Asked Questions

What is chapter 11 of the Bankruptcy Code?

Chapter 11 is the principal reorganization chapter of the Bankruptcy Code that allows financially distressed businesses to reorganize their debts or liquidate their assets in a controlled and value maximizing fashion. The commencement of a chapter 11 case creates an “estate” containing all of the legal and equitable interests of the debtor in property as of the date the bankruptcy case is filed. During a chapter 11 bankruptcy case, the debtor remains in possession of its assets unless the bankruptcy court orders the appointment of a trustee.

How do I determine how my Claim or Interest is classified?

Under the Plan, DIP Facility Claims, Administrative Claims and Priority Tax Claims are unclassified and will be treated in accordance with Article VI herein. All other Claims and Interests are classified in a series of Classes, as described in Article V and Article VII herein. You may review such Articles to determine how your Claim or Interest is classified.

How do I determine what I am likely to recover on account of my Claim or Interest?

After you determine the classification of your Claim or Interest, you can determine the likelihood and range of potential recovery under the Plan with respect to your Claim or Interest by referring generally to classification and treatment of Claims and Interests in the chart below and in Article V herein.

Class	Claims or Interests	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Presumed to Accept
2	Other Priority Claims	Unimpaired	Presumed to Accept
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject
6	General Unsecured Claims	Impaired	Deemed to Reject
7	Section 510(b) Claims	Impaired	Deemed to Reject
8	Intercompany Claims	Unimpaired Impaired	Presumed to Accept Deemed to Reject
9	Intercompany Interests	Unimpaired Impaired	Presumed to Accept Deemed to Reject
10	Existing Equity Interests	Impaired	Deemed to Reject

What is necessary to confirm the Plan?

Under applicable provisions of the Bankruptcy Code, confirmation of the Plan requires that, among other things, at least one Class of Impaired Claims votes to accept the Plan. Acceptance by a Class of Claims means that at least two-thirds in the total dollar amount and more than one-half in number of the Allowed Claims actually voting in the Class vote to accept the Plan. Because only those Holders of Claims who vote on the Plan will be counted for purposes of determining acceptance or rejection of the Plan by an Impaired Class, the Plan can be approved with the affirmative vote of members of an Impaired Class who own less than two-thirds in amount and one-half in number of the Claims in that Class. In addition to acceptance of the Plan by a Class of Impaired Claims, the Bankruptcy Court must find that the Plan satisfies a number of statutory requirements before it may confirm the Plan.

If other applicable sections of the Bankruptcy Code have been satisfied for the Plan to be confirmed, the Debtors will still request that the Bankruptcy Court confirm the Plan under Bankruptcy Code section 1129(b) with respect to rejecting Classes. In such case, the Debtors will be required to demonstrate that the Plan does not discriminate unfairly and is fair and equitable with respect to each Class of Impaired Claims or Interests that has rejected the Plan. This method of confirming a plan is commonly called a “cramdown.” In addition to the statutory requirements imposed by the Bankruptcy Code, the Plan itself also provides for certain conditions that must be satisfied for the Plan to be confirmed and go effective.

Is there an official committee of unsecured creditors in this case?

Yes. An official committee of unsecured creditors was appointed on April 25, 2022. The Committee is represented by Pachulski Stang Ziehl & Jones LLP, as counsel, and Dundon Advisers LLC, as financial advisor.

Are the Debtors reorganizing or selling their assets?

On August 31, 2022, the Bankruptcy Court approved the sale of the Debtors’ U.S. colocation services, network services and workplace services assets to 365 Data Centers and ~~the Debtors are seeking approval of a sale of their~~ on September 14, 2022, the Bankruptcy Court approved the sale of the Debtors’ North American cloud and managed services and mainframe as a service assets to 11:11 Systems, Inc., as described further in Article IV.L. below. The Debtors ~~also remain engaged in discussions regarding a potential sale transaction for~~ are seeking approval of a sale of the Debtors’ data recovery business and related assets (*i.e.*, the Eagle assets). ~~To the extent the Debtors’ Eagle assets are not sold, the Debtors intend to reorganize around the Eagle business and any other remaining assets. In the event that the Debtors determine to proceed with an Eagle Sale Transaction, it is not anticipated that the value resulting from the consummation of such sale would~~ to 11:11 Systems, Inc. on October 17, 2022. The Sale Proceeds from such sales will be distributed pursuant to the terms of the Plan and will not be sufficient to satisfy the First Lien Credit Agreement Claims in full.

When is the deadline for returning my ballot?

THE BANKRUPTCY COURT HAS DIRECTED THAT, TO BE COUNTED FOR VOTING PURPOSES, YOUR BALLOT MUST BE RECEIVED BY THE CLAIMS AND NOTICING AGENT NOT LATER THAN ~~SEPTEMBER 26~~OCTOBER 12, 2022 AT 4:00 P.M. (PREVAILING CENTRAL TIME).

It is important that all Holders of Claims entitled to vote on the Plan submit their votes timely. The Debtors believe that the Plan provides the best possible recovery to Holders of Impaired Claims entitled to a recovery under the Plan. The Debtors believe that acceptance of the Plan is in the best interest of Holders of Claims entitled to a recovery under the Plan and recommend that Holders of Claims entitled to vote on the Plan vote to accept the Plan.

If you would like to obtain additional copies of this Plan and Disclosure Statement or any of the documents attached or referenced herein, or have questions about the solicitation and voting process or these Chapter 11 Cases generally, please contact Kroll Restructuring Administration, the Debtors’ claims and noticing agent, by either (a) visiting the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS>, (b) calling (844) 224-1140 (Toll

Free, US and Canada) or (646) 979-4408 (International), or (c) emailing SGASInfo@ra.kroll.com and referencing “Sungard AS” in the subject line.

ARTICLE I.

**DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW,
AND OTHER REFERENCES**

A. Defined Terms

1. “11:11” means 11:11 Systems, Inc.
2. ~~“11:11 APA”~~ “11:11/CMS APA” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated August 21, 2022, for the purchase and sale of the Debtors’ CMS assets.
3. “11:11/Eagle APA” means that certain asset purchase agreement between certain of the Debtors and 11:11, dated September 30, 2022, for the purchase and sale of the Debtors’ data recovery and related businesses.
34. “365 APA” means that certain asset purchase agreement by and among certain of the Debtors and 365 Data Centers, as buyer and 365 Operating Company LLC, as guarantor, dated July 28, 2022, for the purchase and sale of the majority of the Debtors’ Bravo assets.
45. “365 Data Centers” means 365 SG Operating Company LLC.
56. “ABL DIP Documents” means the documents governing the ABL DIP Facility, including the ABL DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.
67. “ABL DIP Facility” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the ABL DIP Term Sheet, the Final DIP Order and any postpetition Revolving Credit Agreement entered into in furtherance thereof.
78. “ABL DIP Facility Claims” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the ABL DIP Facility.
89. “ABL DIP Lenders” means the lenders providing the ABL DIP Facility under the ABL DIP Documents.
910. “ABL DIP Term Sheet” means that certain term sheet for postpetition financing attached as Exhibit A to the Final DIP Order.
1011. “Accrued Professional Compensation” means, at any date, all accrued fees and reimbursable expenses (including success fees) for services rendered by all Retained Professionals in the Chapter 11 Cases through and including the Effective Date, to the extent that such fees and expenses have not been previously paid and regardless of whether a fee application has been filed for such fees and expenses.
1112. “Administration Charge” means the charge granted by order of the Canadian Court over the Property in Canada (as defined in the Supplemental Order) in respect of the fees and expenses of the Information Officer, its counsel and Canadian counsel to the Foreign Representative.
1213. “Administrative Claim” means a Claim, other than DIP Facility Claims, incurred by the Debtors on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases entitled to priority under Bankruptcy Code sections 503(b), 507(a)(2), or 507(b), including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of

preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Fee Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

~~13~~14. "*Administrative Claims Bar Date*" means the deadline for Filing requests for payment of Administrative Claims (other than requests for payment of Professional Fee Claims and Administrative Claims arising under Bankruptcy Code section 503(b)(9)), which shall be thirty (30) days after the Effective Date.

~~14~~15. "*Ad Hoc Group*" means the ad hoc group of Consenting Stakeholders.

~~15~~16. "*Ad Hoc Group Advisors*" means the legal and financial advisors to the Ad Hoc Group.

~~16~~17. "*Agent*" means any administrative agent, collateral agent or similar Entity under the Credit Agreements and/or the DIP Facilities.

~~17~~18. "*Affiliate*" means an affiliate as defined in Bankruptcy Code section 101(2).

~~18~~19. "*Allowed*" means, with respect to any Claim or Interest: (a) a Claim or Interest as to which (i) no objection has been filed ~~and, (ii) the relevant objection deadline has not expired and (iii)~~ that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable bar date, if any, or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan, the Bankruptcy Code, or a Final Order; (b) a Claim or Interest that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; or (c) a Claim or Interest that is Allowed (i) pursuant to the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to Bankruptcy Code section 502(d) shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or ~~Reorganized Debtor~~ Plan Administrator, as applicable.

~~19~~20. "*Approved Budget*" has the meaning set forth in the Final DIP Order.

~~20~~21. "*Avoidance Actions*" means any and all avoidance, recovery, subordination, or other Claims, actions 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 actions or remedies under Bankruptcy Code sections 502, 510, 542, 544, 545, 547 through and including Bankruptcy Code sections 553, and 724(a) or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

~~21~~22. "*Ballot*" means the ballots accompanying this Plan and Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote on the Plan shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the procedures governing the solicitation process as set forth in this Plan and Disclosure Statement.

~~22~~23. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

~~23~~24. "*Bankruptcy Court*" means the United States Bankruptcy Court for the Southern District of Texas or such other court having jurisdiction over the Chapter 11 Cases.

~~24~~25. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

~~25~~26. “*Bidding Procedures*” means the bidding procedures attached as Exhibit 1 to the Bidding Procedures Order (as may be amended, modified, or supplemented from time to time in accordance with the terms thereof).

~~26~~27. “*Bidding Procedures Motion*” means the Debtors’ *Emergency Motion for Entry of an Order (I)(A) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 135].

~~27~~28. “*Bidding Procedures Order*” means the Order *(I)(A) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and (D) Scheduling a Sale Hearing and Approving the Form and Manner of thereof; (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 219].

~~28~~29. “*Bravo*” means the Debtors’ U.S. colocation services, network and workplace services businesses owned and operated by the Debtors and assets primarily related thereto.

~~29~~30. “*Business Day*” means any day, other than a Saturday, Sunday, or a legal holiday, as defined in Bankruptcy Rule 9006(a).

~~30~~31. “*Canadian Court*” means the Ontario Superior Court of Justice (Commercial List).

~~31~~32. “*Cash*” means the legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

~~32~~33. “*Causes of Action*” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, choate or inchoate, 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, 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; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, breach of fiduciary duty, violation of local, state, federal, or foreign law, or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to Bankruptcy Code sections 362, 510, 542, 543, 544 through 550, or 553; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in Bankruptcy Code section 558.

~~33~~34. “*CCAA Proceeding*” means that recognition proceeding, commenced under Part IV of the *Companies’ Creditors Agreement Act* (Canada) in the Canadian Court in which the Canadian Court has granted orders, among other things, recognizing the Chapter 11 Case of Sungard AS Canada as a “foreign main proceeding.”

~~34~~35. “*Certificate*” means any instrument evidencing a Claim or an Interest.

~~35~~36. “*Chapter 11 Cases*” means (a) when used with reference to a particular Debtor, the chapter 11 case filed for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases for all of the Debtors.

~~36~~37. “*Claim*” means any claim, as defined in Bankruptcy Code section 101(5), against any of the Debtors.

~~37~~38. “*Claims and Noticing Agent*” means Kroll Restructuring Administration, LLC, the notice, claims and solicitation agent retained by the Debtors in the Chapter 11 Cases.

~~38~~39. “*Claims Register*” means the official register of Claims against and Interests in the Debtors maintained by the Claims and Noticing Agent.

~~39~~40. “*Class*” means a category of Claims or Interests under Bankruptcy Code section 1122(a).

~~40~~41. “*CMS*” means the North American cloud and managed services business and mainframe as a service owned and operated by the Debtors and assets primarily related thereto.

~~41~~42. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases on April 25, 2022 by the U.S. Trustee, as may be reconstituted from time to time.

~~42~~43. “*Company*” means the Debtors and their non-Debtor affiliates.

~~43~~44. “*Compensation and Benefits Programs*” means all employment and severance agreements and policies, all indemnification agreements, and all compensation and benefit plans, policies, and programs of the Debtors, and all amendments and modifications thereto, applicable to the Debtors’ employees, former employees, retirees, and current and former non-employee directors and the employees, former employees and retirees of their subsidiaries, including all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements, and plans, incentive plans, deferred compensation plans and life, accidental death, and dismemberment insurance plans.

~~44~~45. “*Confirmation*” means the entry of the Confirmation Order by the Bankruptcy Court on the docket of the Chapter 11 Cases.

~~45~~46. “*Confirmation Date*” means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases.

~~46~~47. “*Confirmation Hearing*” means the hearing before the Bankruptcy Court under Bankruptcy Code section 1128 at which the Debtors seek entry of the Confirmation Order, as such hearing may be continued from time to time.

~~47~~48. “*Confirmation Order*” means the order of the Bankruptcy Court approving the Disclosure Statement as containing “adequate information” pursuant to Bankruptcy Code section 1125 and confirming the Plan pursuant to Bankruptcy Code section 1129.

~~48~~49. “*Confirmation Recognition Order*” means an order of the Canadian Court recognizing the Confirmation Order and giving such order full force and effect in Canada.

~~49~~50. “*Consenting Credit Agreement Lenders*” means collectively, the Consenting First Lien Lenders and Consenting Second Lien Lenders.

~~50~~51. “*Consenting First Lien Lenders*” means holders of First Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement. For the avoidance of doubt, with respect to ~~the extent that~~ any First Lien Credit Agreement Claims held by Consenting First Lien Lenders that are rolled up into the Term Loan DIP Facility, all references herein to such Consenting First Lien Lenders solely with respect to such rolled-up First Lien Credit Agreement Claims shall be included in the definition of Consenting Term Loan DIP Lenders.

~~51~~52. “*Consenting Second Lien Lenders*” means holders of Second Lien Credit Agreement Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

~~52~~53. “*Consenting Stakeholders*” means collectively, the Consenting First Lien Lenders, the Consenting Second Lien Lenders and the Consenting Term Loan DIP Lenders.

~~53~~54. “*Consenting Term Loan DIP Lenders*” means the Term Loan DIP Lenders that have executed and delivered counterpart signature pages to the Restructuring Support Agreement.

~~54~~55. “*Consummation*” means the occurrence of the Effective Date.

~~55~~56. “*Credit Agreements*” means, collectively, the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

~~56~~57. “*Credit Agreement Claims*” means, collectively, the First Lien Credit Agreement Claims, the Non-Extending Second Lien Credit Agreement Claims and the Second Lien Credit Agreement Claims.

~~57~~58. “*Credit Agreement Lenders*” means, collectively, the Holders of Credit Agreement Claims.

~~58~~59. “*Critical Vendor Order*” means the *Order (I) Authorizing the Debtors to Pay Certain Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Purchase Orders and (III) Granting Related Relief* [Docket No. 67].

~~59~~60. “*Cure*” or “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under Bankruptcy Code section 365 or 1123, other than a default that is not required to be cured pursuant to Bankruptcy Code section 365(b)(2).

~~60~~61. “*Customer Agreement*” means any agreement between a Debtor and a non-Debtor counterparty pursuant to which a Debtor provides services to the non-Debtor counterparty, and all service orders, schedules, exhibits, addenda, statements of work or other documents related thereto.

~~61~~62. “*D&O Liability Insurance Policies*” means all ~~unexpired~~ directors’, managers’, and officers’ liability insurance policies (including any “tail policy” or excess policies and all agreements, documents, or instruments related thereto) of any of the Debtors that have been issued or provide coverage at any time to current and/or former directors, managers, officers, and employees of the Debtors.

~~62~~63. “*Debtor Release*” means the releases set forth in Article XII.B.

~~63~~64. “*Debtors*” has the meaning set forth in the Introduction.

~~64~~65. “*Definitive Documents*” has the meaning set forth in the Restructuring Support Agreement.

~~65~~66. “*DIP ABL Agent*” means PNC Bank, National Association as administrative agent and collateral agent under the DIP ABL Facility.

~~66~~67. “*DIP Agents*” means the DIP ABL Agent and the Term Loan DIP Agent.

~~67~~68. “*DIP Facilities*” means the ABL DIP Facility and the Term Loan DIP Facility.

~~68~~69. “*DIP Facility Claims*” means the ABL DIP Facility Claims and the Term Loan DIP Facility Claims.

~~69~~70. “*DIP Documents*” means the ABL DIP Documents and the Term Loan DIP Documents.

~~70~~71. “*DIP Lenders*” means, collectively, the ABL DIP Lenders and the Term Loan DIP Lenders.

~~74~~72. “DIP Motion” means the Debtors’ *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 3].

~~72~~73. “DIP Orders” means the Interim DIP Order and the Final DIP Order.

~~73~~74. “DIP Term Sheets” means the ABL DIP Term Sheet and the Term Loan DIP Term Sheet.

~~74~~75. “Disclosure Statement” has the same meaning as the Plan and Disclosure Statement.

~~75~~76. “Disputed” means, with respect to a Claim, (a) any such Claim to the extent neither Allowed or Disallowed under the Plan or a Final Order nor deemed Allowed under Bankruptcy Code section 502, 503, or 1111, or (b) to the extent the Debtors or any party in interest has interposed a timely objection before the deadlines imposed by the Confirmation Order, which objection has not been withdrawn or determined by a Final Order. To the extent only the Allowed amount of a Claim is disputed, such Claim shall be deemed Allowed in the amount not disputed, if any, and Disputed as to the balance of such Claims.

~~76~~77. “Distribution Agent” means, as applicable, the Debtors, the ~~Reorganized~~Wind-Down Debtors, the Plan Administrator or any Entity the Debtors or ~~Reorganized~~Wind-Down Debtors select to make or to facilitate distributions in accordance with the Plan.

~~77~~78. “Distribution Date” means, except as otherwise set forth herein, the date or dates determined by the Debtors or the ~~Reorganized Debtors~~Plan Administrator, on or after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims entitled to receive distributions under the Plan.

~~78~~79. “Distribution Record Date” has the meaning set forth in Article XI.D.1.

~~79~~80. “DTC” means the Depository Trust Company.

~~80~~81. “Eagle” means the data recovery business owned and operated by the Debtors and assets primarily related thereto.

~~81. “Eagle Sale Scenario” means a transaction pursuant to which the Debtors determine to sell the Eagle assets, and the resulting proceeds are distributed in accordance with the terms of the Plan.~~

82. “Effective Date” means the date that is the first Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article XV.A, have been (i) satisfied or (ii) waived pursuant to Article XV.B, and (c) the Debtors declare the Plan effective. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

83. “Entity” means an entity as defined in Bankruptcy Code section 101(15).

~~84. “Equitization Scenario” means a restructuring transaction pursuant to which Holders of Allowed Term Loan DIP Facility Claims and Allowed First Lien Credit Agreement Claims shall receive equity in any Reorganized Debtor pursuant to the Plan and consistent with the Restructuring Support Agreement.~~

~~85. “Equity Allocation Schedule” means, in the event of the Equitization Scenario, a schedule to be filed with the Plan Supplement setting forth the allocation of Reorganized Debtor Equity to be distributed to the First Lien Credit Agreement Lenders and the Term Loan DIP Lenders, which schedule shall be subject to the RSA Definitive Document Requirements.~~

~~86~~84. “Estate” means the estate of any Debtor created under Bankruptcy Code sections 301 and 541 upon the commencement of the applicable Debtor’s Chapter 11 Case.

~~87~~85. “Exculpated Party” means each of the following, solely in its capacity as such: (a) the Debtors and Reorganized Wind-Down Debtors; (b) the Committee and its members; (c) the Foreign Representative and its legal advisors in the CCAA Proceedings; (d) the Information Officer; ~~and (e) with respect to the foregoing clauses (a) through (d), each such Entity’s legal advisors in the CCAA Proceedings; (e) current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, managed accounts or funds, management companies, fund advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such,~~ directors and officers of the Debtors; and (f) Retained Professionals.

~~88~~86. “Executory Contract” means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under Bankruptcy Code sections 365 or 1123.

~~89~~87. “Existing Equity Interests” means equity Interests in Sungard AS.

~~90. “Exit Facility” means, to the extent applicable, an exit financing facility that may be obtained on or prior to the Effective Date, the proceeds of which will be used for, among other things, working capital of the Reorganized Debtors.~~

~~91. “Exit Facility Documents” means, to the extent applicable, any documentation necessary to evidence the commitment with respect to the Exit Facility and any other documentation necessary to effectuate the incurrence of the Exit Facility, subject to the RSA Definitive Document Requirements.~~

~~92~~88. “Federal Judgment Rate” means the federal judgment rate in effect pursuant to 28 U.S.C. § 1961 as of the Petition Date, compounded annually.

~~93~~89. “File,” “Filed,” or “Filing” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the Solicitation Agent.

~~94~~90. “Final Decree” means the decree contemplated under Bankruptcy Rule 3022.

~~95~~91. “Final DIP Order” means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 220].

~~96~~92. “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 leave to appeal, or seek certiorari has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or the new trial, reargument, leave to appeal or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

~~97~~93. “First Day Pleadings” means the first-day pleadings filed in connection with the Chapter 11 Cases.

~~98~~94. “First Lien Credit Agreement” means that certain Credit Agreement, dated as of December 22, 2020 (as amended or supplemented by that certain Amendment No. 1 to Credit Agreement, dated as of April 20,

2021, that certain Waiver to Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time) by and among Sungard AS New Holdings III, LLC, as Borrower, Sungard AS Holdings II, the First Lien Lenders from time to time party thereto, and Alter Domus Products Corp., as Administrative Agent.

~~99~~95. “*First Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the First Lien Credit Agreement.

~~100. —“*First Lien Equity Consideration*” means, to the extent applicable, the Reorganized Debtor Equity distributed to Holders of Allowed First Lien Credit Agreement Claims under the Plan in the Equitization Scenario.~~

~~101~~96. “*First Lien Lenders*” means the lenders under the First Lien Credit Agreement.

~~102~~97. “*First Lien Sale Consideration*” means the Sale Proceeds to be distributed to Holders of Allowed First Lien Credit Agreement Claims under the Plan ~~in the Eagle Sale Scenario.~~²

~~103~~98. “*Foreign Representative*” means Sungard AS Canada in its capacity as foreign representative of the Debtors pursuant to the Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard Services de Continuïte des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief [Docket No. 66].

~~104~~99. “*General Unsecured Claim*” means any Claim (other than an Administrative Claim, a DIP Facility Claim, a Professional Fee Claim, a Secured Tax Claim, an Other Secured Claim, a Priority Tax Claim, an Other Priority Claim, a Credit Agreement Claim, an Intercompany Claim, or a Section 510(b) Claim) against one or more of the Debtors including (a) Claims arising from the rejection of Unexpired Leases and Executory Contracts and (b) Claims arising from any litigation or other court, administrative or regulatory proceeding, including damages or judgments entered against, or settlement amounts owing by a Debtor related thereto.

~~105~~100. “*General Unsecured Creditor*” means the Holder of a General Unsecured Claim.

~~106~~101. “*Governmental Unit*” has the meaning set forth in Bankruptcy Code section 101(27).

~~107~~102. “*Holder*” means an Entity holding a Claim or an Interest in a Debtor.

~~108~~103. “*Impaired*” means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of Bankruptcy Code section 1124.

~~109~~104. “*Indemnification Provisions*” means each of the Debtors’ indemnification provisions in effect as of the Petition Date, whether in the Debtors’ bylaws, certificates of incorporation, other formation documents, board resolutions, management or indemnification agreements, employment contracts, or otherwise providing a basis for any obligation of a Debtor to indemnify, defend, reimburse, or limit the liability of, or to advances fees and expenses to, any of the Debtors’ current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, and professionals of the Debtors, and such current and former directors’, officers’, and managers’ respective Affiliates, each of the foregoing solely in their capacity as such.

~~110~~105. “*Information Officer*” means Alvarez & Marsal Canada Inc. solely in its capacity as court appointed Information Officer in the CCAA Proceeding.

². ~~Amount of First Lien Sale Consideration, if any, to be identified in the Plan Supplement.~~

106. “Insurance Contracts” means all insurance policies (including, but not limited to, the D&O Liability Insurance Policies and expressly excluding any surety bonds, surety indemnity agreements or surety related products) that have been issued (or provide coverage) at any time to any of the Debtors (or any of their predecessors) and all agreements, documents or instruments relating thereto other than those assumed and assigned to any Purchaser pursuant to a Sale Transaction.

107. “Insurer” means any company, third party administrator or other entity that issued or entered into an Insurance Contract and any respective predecessors, successors and/or affiliates of any of the foregoing, but shall not include any companies or other entities in their role as issuer of bonds, surety indemnity agreements or surety related products.

~~108.~~ 108. “Intercompany Claim” means any Claim held by a Debtor against another Debtor or an Affiliate of a Debtor or any Claim held by an Affiliate of a Debtor against a Debtor.

~~109.~~ 109. “Intercompany Interest” means an Interest in a Debtor other than an Interest in Sungard AS.

~~110.~~ 110. “Interest” means, collectively, the shares (or any class thereof) of common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of a Debtor, 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, limited liability company interests, or other equity, ownership, or profits interests of a Debtor (in each case whether or not arising under or in connection with any employment agreement).

~~111.~~ 111. “Interim DIP Order” means the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Authorizing the Debtors to Repay Certain Prepetition Secured Indebtedness, (IV) Granting Liens and Providing Superpriority Administrative Expense Status, (V) Granting Adequate Protection, (VI) Modifying the Automatic Stay, (VII) Scheduling a Final Hearing, and (VIII) Granting Related Relief* [Docket No. 69].

~~112.~~ 112. “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).

~~113.~~ 113. “Lien” means a lien as defined in Bankruptcy Code section 101(37).

~~114.~~ 114. “Loans” shall mean the indebtedness under each of the Credit Agreements.

~~118. “Management Incentive Plan” means, in the event of the Equitization Scenario, that certain management incentive plan of the applicable Reorganized Debtor(s) for grants of equity and equity based awards to officers, management, key employees, and directors of the applicable Reorganized Debtor(s), which management incentive plan shall be subject to the RSA Definitive Document Requirements.~~

~~119. “MIP Equity” means any Reorganized Debtor Equity that may be issued pursuant to the Management Incentive Plan to the extent provided for thereunder.~~

~~120. “New Organizational Documents” means, in the event of the Equitization Scenario, such certificates or articles of incorporation, charters, bylaws, operating agreements, shareholder agreements, or other applicable formation documents for each of the Reorganized Debtors, as applicable, the forms of which shall be included in the Plan Supplement and subject to the RSA Definitive Document Requirements.~~

~~121.~~ 115. “Non-Extending Second Lien Credit Agreement” means that certain junior lien credit agreement, dated as of May 3, 2019 (as amended by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of August 11, 2020, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of December 10, 2020, that certain Amendment No. 3 to Junior Lien Credit Agreement, dated as of December 20, 2020 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among

Sungard AS New Holdings III, LLC, as Borrower, Sungard AS New Holdings II, LLC, the Lenders party thereto from time to time, and Alter Domus Products Corp., as Administrative Agent.

~~122~~116. “*Non-Extending Second Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Non-Extending Second Lien Credit Agreement.

~~123~~117. “*Non-Extending Second Lien Lenders*” means the lenders under the Non-Extending Second Lien Credit Agreement.

~~124~~118. “*Other Priority Claim*” means any Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under Bankruptcy Code section 507(a).

~~125~~119. “*Other Secured Claim*” means any Secured Claim against the Debtors, including any Secured Tax Claim, other than a Credit Agreement Claim.

~~126~~120. “*Pantheon*” means the campus facility assets owned and the services provided by the Debtors’ non-Debtor subsidiary in Lognes, France.

~~127~~121. “*Person*” means a person as defined in Bankruptcy Code section 101(41).

~~128~~122. “*Petition Date*” means April 11, 2022, the date on which each of the Debtors filed its respective petition for relief commencing its Chapter 11 Cases.

~~129~~123. “*Plan*” has the same meaning as the Plan and Disclosure Statement.

~~130~~124. “*Plan Administrator*” means, ~~in the event of the Eagle Sale Scenario,~~ the Person or Entity, or any successor thereto, designated by the Debtors, who will be disclosed ~~in prior to~~ the ~~Plan Supplement~~Effective Date and will have all powers and authorities set forth in ~~Article VIII.J.2~~the Plan.

~~131~~125. “*Plan Administration Agreement*” means, ~~in the event of the Eagle Sale Scenario,~~ the agreement among the Plan Administrator and the Debtors regarding the administration of the Debtors’ assets and other matters to be filed in substantially final form as part of the Plan Supplement.

~~132~~126. “*Plan and Disclosure Statement*” means this combined disclosure statement and joint chapter 11 plan, including all appendices, exhibits, schedules and supplements hereto (including any appendices, exhibits, schedules and supplements that are contained in the Plan Supplement), as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement, and any procedures related to the solicitation of votes to accept or reject the Plan, as the same may be altered, amended, modified or supplemented from time to time in accordance with the terms hereof and the Restructuring Support Agreement.

~~133~~127. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules and exhibits (or substantially final forms thereof), in each case subject to the terms and provisions of the Restructuring Support Agreement, to be filed no later than the Plan Supplement Filing Date, as may be amended, modified or supplemented from time to time through and including the Effective Date, which may include, as and to the extent applicable: (a) ~~New Organizational Documents;~~ (b) a Schedule of Assumed Executory Contracts and Unexpired Leases; (c) a Schedule of Retained Causes of Action; (d) ~~a memorandum setting forth certain Restructuring Transactions;~~ (e) a Management Incentive Plan; (f) ~~the Equity Allocation Schedule;~~ (g) a Plan Administration Agreement; (h) ~~Take Back Debt Facility Documents;~~ (i) ~~Exit Facility Documents;~~ (j) the Liquidation Analysis; (k) ~~the Financial Projections;~~ (l) ~~the Valuation Analysis~~Sale Consideration Schedule; and (m) any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated by the Plan.

~~134~~128. “*Plan Supplement Filing Date*” means the date that is seven (7) days before the Voting Deadline.

~~135~~129. “PNC Revolving Credit Agreement” means that certain Revolving Credit Agreement, dated as of August 6, 2019 (as amended by that certain Amendment and Waiver No. 1 to Revolving Credit Agreement, dated as of September 24, 2019, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of August 12, 2020, that certain Amendment No. 3 to Revolving Credit Agreement, dated as of December 22, 2020, that certain Joinder and Amendment No. 4 to Revolving Credit Agreement, dated as of May 25, 2021, that certain Amendment No. 5 and Waiver to Revolving Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 6 to Revolving Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among the borrowers from time to time party thereto, Sungard AS New Holdings II, LLC, the lenders from time to time party thereto, and PNC Bank, National Association, as administrative agent.

~~136~~130. “PNC Waiver” means the amendment to the PNC Revolving Credit Agreement dated April 7, 2022.

~~137~~131. “Prepetition ABL Agent” means PNC Bank, National Association as administrative agent under the PNC Revolving Credit Agreement.

~~138~~132. “Prepetition Term Loan Agent” means Alter Domus Products Corp. as administrative agent under the First Lien Credit Agreement, the Non-Extending Second Lien Credit Agreement and the Second Lien Credit Agreement.

~~139~~133. “Priority Tax Claim” means any Claim of a Governmental Unit of the kind specified in Bankruptcy Code section 507(a)(8).

~~140~~134. “Prior Cases” means the Prior Debtors’ prepackaged chapter 11 cases, which were jointly administered under the caption *In re Sungard Availability Servs. Capital, Inc.*, Case No. 19-22915 (RDD) (Bankr. S.D.N.Y.).

~~141~~135. “Prior Debtors” means, collectively: Sungard Availability Services Capital, Inc.; Sungard Availability Services Holdings, LLC; Sungard Availability Network Solutions, Inc.; Sungard Availability Services Technology, LLC; Sungard Availability Services, LP; Inflow, LLC; and Sungard Availability Services Vericenter, Inc. in their capacity as debtors in the Prior Cases.

~~142~~136. “Pro Rata” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that respective Class.

~~143~~137. “Professional Fee Claim” means all Administrative Claims for the compensation of Retained Professionals and the reimbursement of expenses incurred by such Retained Professionals through and including the Effective Date under Bankruptcy Code sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

~~144~~138. “Professional Fee Escrow Account” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Reserve Amount as set forth in Article VI.A.

~~145~~139. “Professional Fee Reserve Amount” means the aggregate amount of Retained Professional Fee Claims and other unpaid fees and expenses that the Retained Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Retained Professionals shall deliver to the Debtors and the Ad Hoc Group Advisors as set forth in Article VI.A. and, for the Committee’s Retained Professionals, subject to the cap contained in the Final DIP Order.

~~146~~140. “Proof of Claim” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

~~147~~141. “Purchase Agreement” means any agreement(s) between one of more of the Debtors and a third-party Purchaser memorializing any Sale Transaction, including the 365 APA, the 11:11/CMS APA, and the ~~11:11 APA~~11:11/Eagle APA.

~~148~~142. “Purchaser” means a purchaser under a Purchase Agreement.

~~149~~143. “Reinstate,” “Reinstated,” or “Reinstatement” means, leaving a Claim Unimpaired under the Plan.

~~150~~144. “Released Party” means each of the following, solely in its capacity as such: (a) the Debtors and ~~Reorganized~~Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as Consenting Stakeholders, directors, board observers, shareholders, and in any other capacity) and the Ad Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) the Plan Administrator ~~(if applicable)~~; (h) the Foreign Representative; (i) the Information Officer; (j) the Committee, and its members and (k) with respect to the foregoing clauses (a) through (j), each such Entity’s current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided* that any Entity that opts out of the releases contained in the Plan shall not be a “Released Party.”

~~151~~145. “Releasing Party” means each of the following, solely in its capacity as such: (a) the Debtors and ~~Reorganized~~Wind-Down Debtors; (b) the DIP Facility Lenders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity); (c) the DIP Agents; (d) the Consenting Stakeholders (in their capacity as DIP Facility Lenders, directors, board observers, shareholders, and in any other capacity) and the Ad Hoc Group; (e) the Prepetition Term Loan Agent; (f) Prepetition ABL Agent; (g) Holders of Claims; (h) Holders of Interests; (i) the Plan Administrator ~~(if applicable)~~; (j) the Foreign Representative; (k) the Information Officer; and (l) with respect to the foregoing clauses (a) through (k), each such Entity’s current and former Affiliates, directors, board observers, managers, officers, control persons, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, participants, managed accounts or funds, fund advisors, predecessors, successors, assigns, subsidiaries, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, investment managers, and other professionals, each in their capacity as such; *provided that* an Entity shall not be a Releasing Party if, in the cases of clauses (g) and (h), such Entity: (1) elects to opt out of the releases contained in the Plan; or (2) timely files with the Bankruptcy Court, on the docket of the Chapter 11 Cases, an objection to the releases contained in the Plan that is not resolved before Confirmation.

~~152. “Reorganized Debtor Equity” means, in the event of the Equitization Scenario, the equity interests in the applicable Reorganized Debtor in which the Required Consenting Stakeholders elect to receive equity.~~

~~153. “Reorganized Debtors” means, in the Equitization Scenario, the applicable Debtor(s), or any successor thereto, by merger, amalgamation, consolidation, or otherwise, which shall remain in existence on or after the Effective Date with the consent of the Required Consenting Stakeholders and in accordance with the Restructuring Transactions.~~

~~154. “Reorganized Sungard AS” means, in the Equitization Scenario and to the extent it is determined by the Debtors and the Required Consenting Stakeholders that Sungard AS shall be a Reorganized Debtor following the Effective Date, Sungard AS reorganized pursuant to and under the Plan, or any successor thereto, by merger, amalgamation, consolidation, or otherwise, on or after the Effective Date.~~

~~155~~146. “Required Consenting First Lien Lenders” has the meaning ascribed to such term in the Restructuring Support Agreement.

~~156~~¹⁴⁷. “*Required Consenting Second Lien Lenders*” has the meaning ascribed to such term in the Restructuring Support Agreement.

~~157~~¹⁴⁸. “*Required Consenting Stakeholders*” means, collectively, the Required Term Loan DIP Lenders, the Required Consenting First Lien Lenders, and the Required Consenting Second Lien Lenders.

~~158~~¹⁴⁹. “*Required ABL DIP Lenders*” has the meaning ascribed to such term in the ABL DIP Term Sheet.

~~159~~¹⁵⁰. “*Required Term Loan DIP Lenders*” has the meaning ascribed to such term in the Term Loan DIP Term Sheet.

~~160~~¹⁵¹. “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement entered into on April 11, 2022 by and among the Debtors, the Consenting Stakeholders, and any subsequent Entity that becomes a party thereto pursuant to the terms thereof, as amended from time to time, attached as Exhibit B to the Plan and Disclosure Statement.

~~161~~¹⁵². “*Restructuring Term Sheet*” means that certain term sheet attached as Exhibit B to the Restructuring Support Agreement.

~~162~~¹⁵³. “*Restructuring Transactions*” means the restructuring transactions contemplated by the Plan and Disclosure Statement and the Restructuring Support Agreement.

~~163~~¹⁵⁴. “*Retained Professional*” means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with Bankruptcy Code sections 327, 363, or 1103 and to be compensated for services rendered prior to or on the Effective Date pursuant to (i) Bankruptcy Code sections 327, 328, 329, 330, or 331 or (ii) an order entered by the Bankruptcy Court authorizing such retention, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to Bankruptcy Code section 503(b)(4).

~~164~~¹⁵⁵. “*RSA Definitive Document Requirements*” means the respective consent rights of the Debtors and the applicable Consenting Stakeholders as set forth in the Restructuring Support Agreement with respect to the Definitive Documents.

¹⁵⁶. “*Sale Consideration Schedule*” means a schedule setting forth the Debtors’ estimate of available Sale Proceeds to be distributed to holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims, which shall be reasonably acceptable to the Required Consenting Stakeholders.

~~165~~¹⁵⁷. “*Sale Order*” means, collectively, any order(s) of the Bankruptcy Court authorizing a Sale Transaction.

~~166~~¹⁵⁸. “*Sale Proceeds*” means the gross Cash consideration received by the Debtors in connection with the Sale Transactions.

~~167~~¹⁵⁹. “*Sale Transaction*” means any sale by the Debtors of one or more groups of assets of the Debtors to a third party pursuant to Bankruptcy Code sections 105, 363 and 365 as contemplated under the Bidding Procedures and the Restructuring Term Sheet.

~~168~~¹⁶⁰. “*Sale Transaction Documents*” means all documents executed and delivered by the Debtors and a Purchaser, including the Purchase Agreements.

~~169~~¹⁶¹. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means a schedule that will be Filed as part of the Plan Supplement and will include a list of all Executory Contracts and Unexpired Leases that the Debtors intend to assume as of the Effective Date, which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholders.

~~170~~162. “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time, to be included in the Plan Supplement.

~~171~~163. “*SEC*” means the United States Securities and Exchange Commission.

~~172~~164. “*Second Lien Credit Agreement*” means that certain Junior Lien Credit Agreement, dated as of December 22, 2020, as amended or supplemented by that certain Amendment No. 1 to Junior Lien Credit Agreement, dated as of April 20, 2021, that certain Waiver to Junior Lien Credit Agreement, dated as of March 24, 2022, that certain Amendment No. 2 to Junior Lien Credit Agreement, dated as of April 7, 2022 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, by and among Sungard AS New Holdings III, LLC, the Borrower, Sungard As Holdings II, LLC, the Lenders from time to time party thereto and Alter Domus Products Corp., as Administrative Agent.

~~173~~165. “*Second Lien Credit Agreement Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Second Lien Credit Agreement.

~~174~~166. “*Second Lien Lenders*” means the lenders under the Second Lien Credit Agreement.

~~175~~167. “*Section 510(b) Claim*” means any Claim against any Debtor: (a) arising from the rescission of a purchase or sale of a Security of any Debtor or an affiliate of any Debtor; (b) for damages arising from the purchase or sale of such a Security; or (c) for reimbursement or contribution Allowed under Bankruptcy Code section 502 on account of such a Claim; *provided* that a Section 510(b) Claim shall not include any Claims subject to subordination under Bankruptcy Code section 510(b) arising from or related to an Interest.

~~176~~168. “*Secured Claim*” means, when referring to a Claim, a Claim: (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 setoff pursuant to Bankruptcy Code section 553, to the extent of the value of the creditor’s interest in such Debtor’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a); or (b) Allowed pursuant to the Plan, or separate order of the Bankruptcy Court, as a Secured Claim.

~~177~~169. “*Secured Tax Claim*” means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under Bankruptcy Code section 507(a)(8) (determined irrespective of time limitations), including any related Secured Claim for penalties.

~~178~~170. “*Securities Act*” means the Securities Act of 1933, as amended.

~~179~~171. “*Security*” shall have the meaning set forth in Bankruptcy Code section 101(49).

~~180~~172. “*Servicer*” means an agent or other authorized representative of Holders of Claims or Interests.

~~181~~173. “*Solicitation Agent*” means Kroll Restructuring Administration LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

~~182~~174. “*Solicitation Materials*” means the solicitation materials with respect to the Plan and Disclosure Statement including the Ballots.

~~183~~175. “*Sungard AS*” means Sungard AS New Holdings, LLC, a Delaware limited liability company.

~~184~~176. “*Sungard AS Canada*” means Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee.

~~185~~177. “*Sungard AS UK*” means Sungard Availability Services (UK) Limited.

~~186~~178. “*Sungard AS India*” means Sungard Availability Services (India) Private Limited.

~~187~~179. “*Supplemental Order*” means the Order of the Canadian Court granted April 14, 2022, which among other things, appoints the Information Officer and grants the Administration Charge.

~~188. “Take Back Debt Facility” means, in the Equitization Scenario, if applicable, a first lien credit facility, which may be incurred by a Reorganized Debtor on the Plan Effective Date, as set forth in the Plan, and all related loan documents in connection therewith, and which shall consist of other terms and conditions to be agreed by the Debtors and Required Consenting Stakeholders.~~

~~189. “Take Back Debt Facility Documents” means, in the Equitization Scenario, if applicable, the documents governing the Take Back Debt Facility, including the credit agreement, any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.~~

~~190~~180. “*Tax Code*” means the Internal Revenue Code of 1986, as amended from time to time.

~~194~~181. “*Term Loan DIP Agent*” means Acquiom Agency Services, LLC in its capacity as agent under the Term Loan DIP Documents.

~~192~~182. “*Term Loan DIP Documents*” means the documents governing the Term Loan DIP Facility, including the Term Loan DIP Term Sheet and the DIP Orders and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

~~193. “Term Loan DIP Equity Consideration” means, in the Equitization Scenario, the Reorganized Debtor Equity distributed to Holders of Term Loan DIP Facility Claims under the Plan.~~

~~194~~183. “*Term Loan DIP Facility*” means the loans under the debtor in possession financing facility on the terms and conditions set forth in the Term Loan DIP Term Sheet and Exhibit B to the Final DIP Order.

~~195~~184. “*Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the Term Loan DIP Facility.

~~196~~185. “*Term Loan DIP Lenders*” means the lenders providing the Term Loan DIP Facility under the Term Loan DIP Documents.

~~197~~186. “*Term Loan DIP Sale Consideration*” means Sale Proceeds to be distributed to Holders of Allowed Term Loan DIP Facility Claims under the Plan ~~in the Eagle Sale Scenario.~~³

~~198~~187. “*Term Loan DIP Term Sheet*” means that certain term sheet for postpetition financing in the form and substance attached as Exhibit B to the Final DIP Order.

~~199~~188. “*Term Sheets*” means, collectively, the term sheets attached as exhibits to the Restructuring Support Agreement, including the Restructuring Term Sheet and the DIP Term Sheets.

~~200~~189. “*Third Party Release*” means the releases set forth in Article XII.C.

³. ~~Amount of Term Loan DIP Sale Consideration, if any, to be identified in the Plan Supplement.~~

~~201~~190. “*Tranche A Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the new money term loans under the Term Loan DIP Facility.

~~202~~191. “*Tranche B Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the First Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

~~203~~192. “*Tranche C Term Loan DIP Facility Claims*” means any Claim against a Debtor arising under, derived from, secured by, based on, or related to the portion of the Second Lien Credit Agreement Claims rolled up into the Term Loan DIP Facility.

~~204~~193. “*UK Funding Agreement*” means that certain funding agreement, dated March 25, 2022, between Sungard AS and Sungard Availability Services (UK) Limited (as amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms).

~~205~~194. “*U.S. Trustee*” means the Office of the United States Trustee for the Southern District of Texas.

~~206~~195. “*Unclaimed Distribution*” means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution; (b) given notice to the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable, of an intent to accept a particular distribution; (c) responded to the Debtors’, ~~Reorganized Debtors’, or~~ or Plan Administrator’s, as applicable, requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

~~207~~196. “*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 Bankruptcy Code section 365.

~~208~~197. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class consisting of Claims or Interests that are not impaired within the meaning of Bankruptcy Code section 1124.

~~209~~198. “*Voting Deadline*” means the date and time by which the Solicitation Agent must actually receive the Ballots, as set forth on the Ballots.

~~210~~199. “*Wind-Down*” means, ~~to the extent that (i) the Debtors implement the Eagle Sale Scenario or (ii) the Debtors implement the Equitization Scenario and certain Debtors do not become Reorganized Debtors,~~ the wind down and dissolution of the Debtors and final administration of the Debtors’ Estates following the Effective Date as set forth in Article VIII.J.

~~211~~200. “*Wind-Down Amount*” means that certain amount to be determined, in good faith and with best efforts, by the Debtors, the Committee, and the Required Consenting Stakeholders sufficient to fund the Debtors’ post-closing obligations under any purchase agreement (including any ancillary agreements thereto) between the Debtors and the Purchaser(s) for any of the Debtors’ assets pursuant to the Bidding Procedures, as well as accrued and unpaid Bankruptcy Court approved fees for Estate professionals, and reasonable and necessary wind-down activities through the Effective Date. In determining the Wind-Down Amount, the parties will take into account any property of the Estates that has not been liquidated or transferred pursuant to a Sale Transaction, or otherwise converted to cash.

~~212~~201. “*Wind-Down Debtors*” means the Debtors, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date, ~~to the extent a Wind-Down occurs.~~

B. Rules of Interpretation

For purposes of this Plan and Disclosure Statement: (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 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; (c) 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, modified, or supplemented; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (e) the words “herein,” “hereof,” and “hereto” refer to the Plan and Disclosure Statement in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in Bankruptcy Code section 102 shall apply; (h) 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 such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (j) 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; (k) 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; and (l) the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation.”

C. Computation of Time

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

D. Governing Law

Except to the extent the Bankruptcy Code or Bankruptcy Rules apply, 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.

E. Reference to Monetary Figures

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

F. Reference to the Debtors or the ~~Reorganized~~Wind-Down Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the ~~Reorganized~~Wind-Down Debtors mean the Debtors and the ~~Reorganized~~Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of any inconsistency among this Plan and Disclosure Statement or any exhibit or schedule hereto, the provisions of this Plan and Disclosure Statement shall govern. In the event of any inconsistency among this Plan and Disclosure Statement and any document or agreement filed in the Plan Supplement, such document or agreement filed in the Plan Supplement shall control. In the event of any inconsistency among this Plan and Disclosure Statement or any document or agreement filed in the Plan Supplement and the Confirmation Order, the Confirmation Order shall control.

ARTICLE II.**THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW****A. The Debtors' Corporate History**

Sungard AS was organized as a Delaware limited liability company by filing a certificate of formation on April 29, 2019 and became the parent of the Sungard AS enterprise when the entities that comprised the Prior Debtors emerged from the Prior Cases on May 3, 2019. Before such date, the Company's controlling parent entity was Sungard Availability Services Capital, Inc. ("Predecessor Sungard AS"). The Company is privately held. An organizational chart illustrating the corporate structure of the Debtors is attached hereto as Exhibit A.

The Company, as it exists today, is the result of a series of transactions beginning with the 1983 spin-off by Sun Oil Company of its computer services division, which was re-branded as Sundata Corp. and later known as SunGard Data Systems Inc. ("SDS"). In August 2005, SDS and its affiliates were taken private by a consortium of private equity firms in an \$11.4 billion leveraged buyout, which, at that time, was the largest privatization of a technology company and one of the largest leveraged buyouts. On March 31, 2014, SDS and its parent companies split off the Sungard Availability Services business, including Predecessor Sungard AS and its direct and indirect subsidiaries.

B. Business Operations

The Company is a leading provider of information technology ("IT") production and recovery services for myriad businesses, including financial institutions, healthcare, manufacturing, logistics, transportation and general services. Through its business units, the Company helps its approximately 2,000 customers worldwide in essential industries achieve uninterrupted access to their mission-critical data and IT systems through high availability, cloud-connected infrastructure services built to deliver business resilience in the event of an unplanned business disruption caused by, among other things, man-made events or natural disasters (e.g., cyberattacks, power outages, telecommunication disruptions, acts of terrorism, floods, hurricanes and earthquakes).

The Debtors are headquartered in Wayne, Pennsylvania. As of the Petition Date, the Debtors employed approximately 585 individuals in the United States and Canada. As of the Petition Date, the Company operated 55 facilities (the "Facilities") (comprising 24 data centers and 31 workplace recovery centers) and provided services to approximately 2,000 customers across nine countries—the United States, the United Kingdom, Canada, Ireland, France, India, Belgium, Luxembourg and Poland. The Company works with its customers to tailor and seamlessly integrate infrastructure solutions to meet customers' application requirements and to optimize business IT outcomes, using either a consumption-based pricing model or a solution backed by a managed, service level agreement.

While the Company in its current form offers a diverse suite of services, the Company's main operations and product offerings can be grouped into the following four general business units: (i) Colocation & Network Services; (ii) Cloud & Managed Services; (iii) Recovery Services; and (iv) Workplace Recovery.

- **Colocation & Network Services (referred to as the Bravo business):** The Company offers colocation⁴² services through its Facilities and connectivity at those Facilities to support customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.
- **Cloud & Managed Services (referred to as the CMS business):** The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and

⁴² Colocation involves renting out physical space within data centers and providing associated services, such as power, interconnection, environmental controls, monitoring and security, while allowing customers to deploy and manage their servers, storage and other equipment in secure data centers.

private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.

- **Recovery Services (referred to as the Eagle business):** The Company's recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.⁵³
- **Workplace Recovery:** The Company's Workplace Recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers' employees can resume work duties even if their primary office space is disrupted.

These services are provided through the Company's leased Facilities, which, as of the Petition Date, represented over four million gross square feet and over one million square feet of sellable space. As of the Petition Date, of the 55 total Facilities, 27 were leased by Debtors and 27 were leased by non-Debtors. The remaining Facility is the Company's owned campus in Lognes, France. The owner of such Facility is non-Debtor Sungard Availability Services (France) SAS.

The Debtors' current leased Facilities are located across North America, including, among other locations, Pennsylvania, New Jersey, Georgia, Massachusetts, Colorado and Texas in the United States and the Greater Toronto Area in Ontario, Canada.

C. The Debtors' Prepetition Capital Structure

As of the Petition Date, unless otherwise noted below, the Debtors were obligors (either as borrower or guarantor) on a principal amount of prepetition funded indebtedness totaling approximately \$424 million, as summarized below:

Facility	Approximate Outstanding
PNC Revolving Credit Agreement	\$29 million
First Lien Credit Agreement	\$108 million
Non-Extending Second Lien Credit Agreement	\$9 million
Second Lien Credit Agreement	\$278 million
Total	\$424 million

1. Secured Debt

a. *PNC Revolving Credit Agreement*

Sungard AS New Holdings III, LLC and all Debtors other than Sungard AS are party to the PNC Revolving Credit Agreement, pursuant to which PNC committed to make revolving loans in an amount of up to \$50,000,000. The obligations under the PNC Revolving Credit Agreement are guaranteed by all Debtors other than Sungard AS. As of the Petition Date, approximately \$29 million in principal amount was outstanding under the PNC Revolving Credit Agreement.⁶⁴ In connection with the ABL DIP Facility and pursuant to the terms of the DIP Orders, the

⁵³ DRaaS is a cloud-based disaster recovery service that allows an organization to back up its data and IT infrastructure in a third-party cloud computing environment and provide all the disaster recovery tools through a SaaS ("software as a service") solution.

⁶⁴ As of the Petition Date, an additional approximately \$11 million in letters of credit have been issued under the PNC Revolving Credit Agreement and have been converted into postpetition letters of credit under the ABL DIP Facility pursuant to the terms of the DIP Orders. These letters of credit are not included into the total principal amount outstanding under the PNC Revolving Credit Agreement.

obligations under the PNC Revolving Credit Agreement were repaid in full with the proceeds of the Debtors' prepetition accounts, collected between the Petition Date and the date of entry of the Final DIP Order.

b. First Lien Credit Agreement

Sungard AS New Holdings III, LLC, as borrower, is party to the First Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the First Lien Credit Agreement, the First Lien Lenders provided dollar-denominated term loans in the original principal amount of \$101,023,409.28, including delayed draw commitments in an original principal amount of \$27,948,183.69. Pursuant to that certain Amendment No. 2 and Waiver to the First Lien Credit Agreement, certain members of the Ad Hoc Group agreed to provide the Debtors with incremental term loans in the original principal amount of \$7,210,000.00 for working capital purposes to support the continuation of ongoing discussions regarding potential financing and restructuring transactions (the "Bridge Financing"). As of the Petition Date, approximately \$108,233,409.28 in principal amount was outstanding under the First Lien Credit Agreement (inclusive of the Bridge Financing). In connection with the Term Loan DIP Facility and pursuant to the terms of the Final DIP Order, certain First Lien Credit Agreement Claims ~~have been and will continue to be~~⁷⁵ rolled up into the Term Loan DIP Facility as new money loans ~~are~~⁷⁵ advanced under the Term Loan DIP Facility.

c. Non-Extending Second Lien Credit Agreement

Sungard AS New Holdings III, LLC, as borrower, is party to the Non-Extending Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Non-Extending Second Lien Credit Agreement, the Non-Extending Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$300,000,000.⁷⁵ The obligations under the Non-Extending Second Lien Credit Agreement are guaranteed by all Debtors other than (i) Sungard AS, (ii) Sungard Availability Services Holdings (Europe), Inc., (iii) Sungard Availability Services, Ltd. and (iv) Sungard AS Canada. As of the Petition Date, approximately \$8,912,330.41 in principal amount was outstanding under the Non-Extending Second Lien Credit Agreement.

d. Second Lien Credit Agreement

Sungard AS New Holdings III, LLC, as borrower, is party to the Second Lien Credit Agreement and Alter Domus Products Corp. serves as the administrative agent thereunder. Pursuant to the Second Lien Credit Agreement, the Second Lien Lenders provided dollar-denominated term loans in an original principal amount of \$298,348,099.09. As of the Petition Date, approximately \$277,622,988.56 in principal amount was outstanding under the Second Lien Credit Agreement.

2. Intercreditor Agreements

The Debtors are party to an amended and restated intercreditor agreement, dated as of December 22, 2020, with Alter Domus Products Corp., as collateral agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing, among other things, distributions of payments and treatment of collateral between the lenders thereunder. In addition, the Debtors are party to a second amended and restated intercreditor agreement, dated as of May 25, 2021 with PNC, as agent under the PNC Revolving Credit Agreement, and Alter Domus Products Corp., administrative agent under each of the First Lien Credit Agreement, Non-Extending Second Lien Credit Agreement and Second Lien Credit Agreement, governing,

⁷⁵ On December 22, 2020, Sungard AS New Holdings III, LLC refinanced approximately \$298 million of the amount then-outstanding under the Non-Extending Second Lien Credit Agreement (approximately \$312 million). Those loans that were not exchanged for new loans under the new Second Lien Credit Agreement comprise the loans outstanding under the Non-Extending Second Lien Credit Agreement. In connection with the closing of the New Second Lien Credit Agreement, \$15 million of loans were immediately prepaid. In April 2021, Sungard AS New Holdings III, LLC repurchased and cancelled a principal amount of \$15 million of loans under the New Second Lien Credit Agreement and approximately \$5 million of loans under the Non-Extending Second Lien Credit Agreement.

among other things, distributions of payments and treatment of collateral between the lenders under the Credit Agreements.

3. Intercompany Relationships

As is customary for a global enterprise of the Company's size and scale, the Debtors are parties to a series of relationships with their affiliates, with whom the Debtors transact on a regular basis in the ordinary course of business. The Debtors engage in such intercompany transactions in order to, among other things, provide enterprise-wide support services, divide the costs of management fees, complete transactions with administrative ease and facilitate operations on a daily basis. These transactions are recorded in a number of different ways, including through accounts receivable/payable relationships, intercompany loans and dividends.

ARTICLE III.

EVENTS LEADING TO THE CHAPTER 11 FILINGS

A confluence of events and circumstances contributed to the Debtors' need to file the Chapter 11 Cases, including: (i) the operational challenges the Company has faced since the Prior Cases; (ii) complexities surrounding Company's sale and marketing efforts; (iii) the administration proceedings commenced by Sungard AS UK; and (iv) the nature and extent of the Company's prepetition restructuring efforts and negotiations with existing stakeholders.

A. Operational Challenges Since the Prior Cases

In 2018, as it became evident that the Company's legacy capital structure was no longer sustainable, the Company commenced efforts to improve its balance sheet while simultaneously ensuring that the Company's customers could continue to trust and rely on the Company for its services. In connection therewith, the Company engaged in substantial discussions with its key stakeholders through the end of 2018 and into 2019 on the terms of a comprehensive balance sheet restructuring transaction, which was ultimately memorialized in a restructuring support agreement with the majority of its then-existing capital structure.

The Company's current capital structure is the result of this consensual restructuring which was implemented through the Prior Cases in May 2019. While the Prior Cases effectuated a swift and successful balance sheet restructuring, they did not comprehensively address the Company's operating cost structure and capacity utilization challenges. After the Prior Debtors emerged from the Prior Cases, these operational issues have continued to weigh on the Company's performance and ability to implement its business plan and invest in growth opportunities—efforts that have been further strained by the COVID-19 global pandemic.

While the Prior Cases addressed the Company's significant funded debt obligations, the Company did not restructure its operating and other fixed-costs—most notably, its lease expenses and capacity underutilization—in connection therewith. Specifically, while the Company's leases for the Facilities are fixed long-term costs, the revenue the Company generates from those Facilities (such as the price of colocation rent) has been falling, depressing the Company's margins. In addition to rent at its Facilities, the Company continues to be burdened by other sizable fixed costs, including equipment leases, software licenses, hardware maintenance, subcontracting and temporary labor costs and other Facility-related operating costs, such as security.

The Company attempted to address its operational liabilities in a variety of ways, including through cost-cutting measures such as a reduction of over 40% of the Company's workforce, the marketing of certain of its business assets, and a consensual restructuring of certain uneconomical leases for its data centers and workplace recover sites. While the Company was successful in certain of these efforts, the persistence of declining revenues, significant uneconomical leases and protracted pandemic conditions prompted the need for a thorough evaluation of the Company's strategic alternatives, both in the short-term and the long-term, including more comprehensive asset sales.

B. The Company's Prepetition Sale and Marketing Efforts

Following its emergence from the Prior Cases, the Company continued to engage in a series of discrete marketing and sale efforts to dispose of various non-core assets as contemplated by its business plan. To that end, in December 2019, the Company again retained an investment banker specializing in technology-based assets, DH Capital, LLC (“DH”), to carry out the potential asset sale processes.⁸⁶ The sale processes included the following:

- **Sale-Leaseback of Owned Data Centers (Smyrna, 1800 Argentia and Lognes Campus).** Beginning on or around February 2020, DH contacted approximately 24 parties to explore interest in three of the Company’s owned data centers located in (i) Smyrna, Georgia, (ii) Mississauga, Ontario and (iii) Lognes, France. Ultimately, and despite the impact of COVID-19 on the marketing process, two of the three data-centers were sold, generating approximately \$50 million in gross proceeds for the Company.
- **Sale-Leaseback of Workplace Recovery Centers (Cypress, Northbrook and Grand Prairie).** Beginning on or around November 2020, DH contacted approximately 33 parties to explore interest in three of the Company’s owned workplace recovery centers located in (i) Cypress, California, (ii) Northbrook, Illinois and (iii) Grand Prairie, Texas. Ultimately, all three properties were sold and leased back to the Company, generating approximately \$21 million in gross proceeds for the Company.

C. Administration Proceedings Commenced by Sungard AS UK

Sungard AS UK faced particularly strong headwinds with respect to certain fixed costs, including leases, in recent months. In light of Sungard AS UK’s unprofitability, the steep increase in energy costs, lack of viable funding to meet its obligations and lack of reasonable prospects for a consensual restructuring, the directors of Sungard AS UK determined that insolvency was unavoidable and that the appointment of administrators, pursuant to the UK Insolvency Act 1986, would be in the best interests of Sungard AS UK and its general body of creditors. Accordingly, on March 25, 2022, the directors appointed administrators to Sungard AS UK. The administrators are Benjamin Dymant and Ian Colin Wormleighton (together, the “Administrators”) of Teneo Financial Advisory Limited (“Teneo”).

The administration of Sungard AS UK, without funding to continue the operation of its business (referred to as a “shutdown” administration), could have had dire consequences for the Company as an overall enterprise and the Debtors specifically. Accordingly, to preserve the value of Sungard AS UK’s assets in administration and to minimize disruption and damage to the rest of the Company, the directors of both Sungard AS and Sungard AS UK determined that a “trading administration”—whereby the Administrators would continue operating the business of Sungard AS UK, while exploring the orderly sale of assets and the potential transfer of customer contracts to other suppliers—would be in the best interests of creditors of Sungard AS UK (and, by extension, the Company as a whole). In order to implement a “trading” administration that would inure to the benefit of all Company stakeholders, Sungard AS UK required funding. To that end, Sungard AS negotiated a short-term funding agreement with the Administrators, acting on behalf of Sungard AS UK, whereby Sungard AS would provide a loan facility in an aggregate principal amount not exceeding \$7.0 million (or approximately £5.3 million at current exchange rates), subject to the terms and conditions of a certain funding agreement, dated March 25, 2022 (the “UK Funding Agreement”). The Company determined that, given the importance of its customer relationships and the potentially disastrous effects that a shutdown administration could have had on the entire enterprise, entry into the UK Funding Agreement was in the best interest of all stakeholders.

In addition, the Term Loan DIP Facility contemplated that proceeds of up to \$10 million of the Term Loan DIP Facility may be used, through an increase in funding under the UK Funding Agreement, to support the administration process of Sungard AS UK with the prior written consent of the Required Term Loan DIP Lenders. On May 19, 2022, with the consent of the Required Term Loan DIP Lenders, Sungard AS UK entered into that

⁸⁶ DH’s relationship with the Company dates back to 2015 when DH assisted the Company in marketing three data-centers in the Atlanta market. Subsequently, DH was retained in 2018 to market two additional data-centers in the Chicago market. In 2019, DH was retained on behalf of an ad hoc group of creditors in the Prior Cases and, following emergence from the Prior Cases, the Company retained DH to assist with implementing the Company’s business plan.

certain amendment to the UK Funding Agreement that, among other things, increased the borrowings under the UK Funding Agreement by an additional \$3.5 million. On June 7, 2022, Sungard AS UK entered into those certain agreements for the sale of consulting, public cloud and colocation businesses and assets to Redcentric Solutions Limited for approximately £10,000,000 (the “Redcentric Sale”). One portion of the Redcentric Sale involving consulting and public cloud assets signed and closed on June 7, 2022, while the sale of the colocation assets closed on July 5, 2022 and Sungard AS UK received the proceeds of the Redcentric Sale (the “UK Sale Proceeds”). On August 1, 2022, the UK Sale Proceeds were transferred to the Term Loan DIP Agent and placed into an escrow account to be held for the benefit of the Term Loan DIP Lenders, subject to the terms of that certain Amended and Restated Limited Consent, Waiver and Amendment to Senior Secured Superpriority Term Loan Debtor-in-Possession Credit Facility Term Sheet dated August 8, 2022.

D. Prepetition Restructuring Efforts and the Restructuring Support Agreement

In February 2022, when it became evident that a more comprehensive restructuring of the Company would be required, the Debtors retained restructuring advisors to assist with the development of possible restructuring alternatives. The Debtors, with the assistance of these advisors, explored various alternatives, including whether it was practicable to effectuate an out-of-court restructuring, and ultimately determined that an in-court restructuring was necessary. The Debtors began negotiations regarding potential restructuring transactions with the Ad Hoc Group in March 2022. These good-faith negotiations resulted in the applicable parties’ entry into the Restructuring Support Agreement, which is attached hereto as Exhibit B. In addition, as set forth above, in order to ensure a smooth landing into chapter 11, the Debtors obtained additional liquidity from certain members of the Ad Hoc Group in the form of the Bridge Financing in the amount of \$7 million prior to commencing the Chapter 11 Cases.

On April 11, 2022, the Debtors entered into the Restructuring Support Agreement with First Lien Lenders holding in excess of 80% of the term loans under the First Lien Credit Agreement and Second Lien Lenders holding in excess of 80% of the term loans under the Second Lien Credit Agreement. The Restructuring Support Agreement contemplated, among other things, that the Debtors would run a comprehensive sale process for a sale of all or any subset of their assets and would implement a chapter 11 plan pursuant to which (i) any Sale Proceeds would be distributed and (ii) the Debtors would reorganize around any assets and/or business lines not sold and would distribute Reorganized Debtor Equity to Holders of Term Loan DIP Claims and, as applicable, Credit Agreement Claims on account thereof.

~~On May 11, 2022 and August 8, 2022, the~~ The Debtors have entered into various amendments to the Restructuring Support Agreement, which, among other things, extended certain milestones for the restructuring and sale process. The current milestones under the Restructuring Support Agreement are as follows, which milestones may be extended from time to time upon the consent of the Required Consenting Stakeholders:

Event	Milestone
Conditional approval of Disclosure Statement	September 8, 2022
If the ABL DIP Facility is not projected to be repaid in full in cash on the Effective Date from proceeds of the ABL DIP Priority Collateral (as defined in the Final DIP Order), the Debtors, Required ABL DIP Lenders and Required Term Loan DIP Lenders shall have agreed on alternative treatment therefore or the Debtors shall have received a commitment for a replacement ABL facility <u>Entry of Confirmation Order</u>	September 9 <u>October 18</u> , 2022
Entry <u>Closing</u> of a <u>Eagle</u> Sale Order approving the sale of CMS	September 14 <u>October 25</u> , 2022
Execution of transition services agreement(s) between the Debtors and purchasers of Bravo and CMS	September 21 <u>October 31</u> , 2022
Execution of a Purchase Agreement for the sale of Pantheon, with a purchase price reasonably acceptable to the Required	September 30, 2022

Event	Milestone
Consenting Stakeholders	
Entry of the Confirmation Order	October 5, 2022
Closing of Bravo Sale Transaction	October 7, 2022
Closing of CMS Sale Transaction	
Effective Date	
Closing of Pantheon Sale Transaction	

ARTICLE IV.**EVENTS SINCE THE FILING OF THE CHAPTER 11 CASES****A. First Day Motions**

On the Petition Date, the Debtors filed several motions designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors' operations by, among other things, easing the strain on the Debtors' relationships with employees, vendors and customers following the commencement of the Chapter 11 Cases. Copies of these motions, the orders granted in connection therewith and all other pleadings in these Chapter 11 Cases can be obtained for free on the Solicitation Agent's website at <https://cases.ra.kroll.com/SungardAS> or for a fee at the Bankruptcy Court's website <https://ecf.txsb.uscourts.gov/>.

B. The DIP Financing

On the Petition Date, the Debtors filed the DIP Motion whereby the Debtors sought authority to, among other things, enter into the DIP Facilities comprised of (a) the ABL DIP Facility consisting of a \$50,000,000 senior secured superpriority priming revolving credit facility pursuant to which the obligations under the PNC Revolving Credit Agreement (including letters of credit) were converted, on a dollar for dollar basis, into new postpetition loans and (b) the Term Loan DIP Facility comprised of up to \$285,900,000 of senior secured superpriority priming multi-draw term loans, consisting of (i) up to \$95,300,000 in new money loans and (ii) a roll up of up to \$190,600,000 of First Lien Credit Agreement Claims and Second Lien Credit Agreement Claims. On April 12, 2022, the Bankruptcy Court entered the Interim DIP Order approving the DIP Motion on an interim basis and on May 11, 2022, the Bankruptcy Court entered the Final DIP Order approving the DIP Motion on a final basis including certain modifications agreed to by the Term Loan DIP Lenders, the Debtors, and the Committee. The Canadian Court recognized and granted full force and effect to the Final DIP Order in Canada on May 16, 2022. The proceeds of the DIP Facilities and the consensual use of cash collateral pursuant to the DIP Motion have been used to, among other things, continue the operation of the Debtors' businesses, fund the costs of the Chapter 11 Cases, repay in full the Bridge Financing, reduce the outstanding obligations under the PNC Revolving Credit Agreement by \$13,500,000, and provide up to \$10,000,000 in financial support for the UK administration process of Sungard AS UK.

C. Global Settlement

In settlement of disputes with the Committee relating to entry of Final DIP Order, the Debtors, the Committee and the Required Consenting Stakeholders agreed to a global resolution of various matters in connection with the Debtors' restructuring (the "Global Settlement"). The relevant components of the Global Settlement are as follows (the terms of which are summarized below but qualified by the terms of the Final DIP Order and specifically paragraph 49 of the Final DIP Order):⁹⁷

⁹⁷ Capitalized terms used in this section but not defined herein shall have the meanings given to them in the Final DIP Order.

- The Required Consenting Stakeholders agreed to fund the Wind Down Amount.
- The Required Consenting Stakeholders agreed to fund an amount up to \$4,050,000 on account of accrued, unpaid and allowed claims for postpetition rent for the period between April 11, 2022 and April 30, 2022 for any commercial real property lease to be paid promptly upon such allowance either as part of Cure Costs (as defined in the Bidding Procedures Order) or from the cash sale proceeds realized from one or more Sale Transactions, subject to a dollar-for-dollar reduction if such lease is assumed by a Successful Bidder, satisfied pursuant to any asset purchase agreement, or consensually agreed to by a landlord.
- The Required Consenting Stakeholders agreed to fund an amount up to \$781,000 on account of claims subject to Bankruptcy Code section 503(b)(9) (the “503(b)(9) Claims”), subject to a dollar-for-dollar reduction to the extent any 503(b)(9) Claim is disallowed, reduced by agreement or court order, assumed by a successful bidder or otherwise satisfied during the Chapter 11 Cases (in the Debtors’ business judgment) or pursuant to another provision of an asset purchase agreement.
- Avoidance Actions shall be excluded from any sale of the Debtors’ assets with a commitment of the Debtors not to prosecute such actions or, if sold as part of a Sale Transaction, subject to a covenant not to sue.
- No General Unsecured Creditor will receive a distribution where the recovery to such General Unsecured Creditor exceeds the percentage recovery on the Tranche C Term Loan DIP Facility Claims, excluding General Unsecured Creditors paid under any Final Order approving any First Day Pleading, any General Unsecured Creditor whose lease or contract is assumed, or any General Unsecured Creditor that has an alternative source of recovery from outside the Debtors’ Estates.

As noted above, under the Global Settlement, the Debtors, the Required Consenting Stakeholders and the Committee agreed that no General Unsecured Creditor would receive a distribution in excess of the recovery for holders of Tranche C Term Loan DIP Facility Claims (the junior most tranche of the Term Loan DIP Facility). Despite an extensive Court-approved marketing process, such sale process did not produce bids at a value in excess of the two senior most tranches of the Term Loan DIP Facility, i.e., the Tranche A Term Loan DIP Facility Claims and the Tranche B Term Loan DIP Facility Claims ~~(including any potential bid for the Debtors’ remaining Eagle assets)~~. As a result, pursuant to the “Roll-Up Recharacterization” provision of the Final DIP Order, the full amount of the Tranche C Term Loan DIP Facility Claims will be deemed to be “un-rolled” and restored as prepetition Second Lien Credit Agreement Claims. The Tranche B Term Loan DIP Facility Claims will be also ~~be~~ subject to the Roll-Up Recharacterization as prepetition First Lien Credit Agreement Claims ~~to the extent that they are ultimately determined to have exceeded the value realizable by the Term Loan DIP Lenders under the Plan~~. As such, because the Debtors’ restructuring process (inclusive of any Sale Transactions consummated) are did not ~~expected to~~ result in value in excess of the Tranche A Term Loan DIP Facility Claims and Tranche B Term Loan DIP Facility Claims, the holders of Tranche C Term Loan DIP Facility Claims will not receive any recovery pursuant to the Plan. Although the Global Settlement contemplated a potential small cash distribution for General Unsecured Creditors, such distribution was contingent on the holders of Tranche C Term Loan DIP Facility Claims receiving a distribution pursuant to the Plan. Therefore, General Unsecured Creditors are not entitled to any recovery under the Global Settlement.

D. The Bidding Procedures

On April 22, 2022, the Debtors filed the Bidding Procedures Motion to approve bidding procedures for the sale of all or substantially all of the Debtors’ assets, which the Bankruptcy Court approved on May 11, 2022. On May 26, 2022, the Canadian Court recognized and granted full force and effect to the Bidding Procedures Order in Canada.

The Bidding Procedures established the ground rules for the Debtors’ sale process and were designed by the Debtors, with the assistance of their advisors and in consultation with the Required Consenting Stakeholders and

DIP Lenders, to be fair and open and foster competitive bidding. Among other things, the Bidding Procedures provided prospective bidders with approximately two months to conduct diligence on the Debtors' assets and submit a bid. The Bidding Procedures set July 7, 2022 as the date by which final bids for all or a subset of the Debtors' assets were due. Following the occurrence of the final bid deadline, the Debtors and their advisors, in consultation with the Consultation Parties (as defined in the Bidding Procedures), have worked to evaluate the bids received. As further described herein, those efforts resulted in the designation of 365 Data Centers as the successful bidder for the majority of the Debtors' Bravo assets and 11:11 as the successful bidder for the CMS assets. ~~In addition, the Debtors are currently in discussions regarding one or more additional potential sale transactions.~~ and Eagle assets.

E. Appointment of Creditors' Committee

On April 25, 2022, the U.S. Trustee appointed the Committee [Docket No. 137]. The Committee is currently comprised of the following five members: (a) 401 North Broad Lessee, LLC; (b) Bridgepoint Technologies, LLC; (c) Vertiv Corporation; (d) LJS Electric, Inc.; and (e) Fluidics Inc. (Emcor Services). The Committee filed applications for the retention of Pachulski Stang Ziehl & Jones LLP, as counsel [Docket No. 233], and Dundon Advisers LLC, as financial advisor [Docket No. 234], which retentions the Bankruptcy Court approved on June 17, 2022 [Docket Nos. 322 and 323].

F. Retention of Debtors' Professionals

The Debtors filed applications for the retention of various professionals to assist the Debtors in carrying out their duties as debtors in possession and to represent their interests in the Chapter 11 Cases, including: (a) Akin Gump Strauss Hauer & Feld LLP, as co-counsel [Docket No. 207], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 289]; (b) Jackson Walker LLP, as co-counsel [Docket No. 211], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 291]; (c) DH Capital, LLC, as specialty technology investment banker [Docket No. 206], which the Bankruptcy Court approved on June 23, 2022 [Docket No. 400]; (d) FTI Consulting, Inc., as financial advisor [Docket No. 210], which the Bankruptcy Court approved on June 7, 2022 [Docket No. 290]; (e) Houlihan Lokey Capital, Inc., as restructuring investment banker [Docket No. 209], which the Bankruptcy Court approved on June 29, 2022 [Docket No. 419]; and (f) Kroll Restructuring Administration LLC, as claims and noticing agent [Docket No. 13], which the Bankruptcy Court approved on April 11, 2022 [Docket No. 43].

G. Claims Bar Date and Resolution Process

On April 27, 2022, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(B)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form and Manner For Filing Proofs of Claim, Including Section 503(B)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 152] (the "Bar Date Motion"). On May 11, 2022, the Bankruptcy Court entered the order [Docket No. 218] approving the Bar Date Motion, including approval of the form to be filed with each Proof of Claim and the establishment of the following deadlines for the filing of Proofs of Claim and notice thereof: (i) June 22, 2022 as the deadline to file Proofs of Claim based on prepetition Claims, including Claims arising under Bankruptcy Code section 503(b)(9); (ii) October 10, 2022 as the deadline for governmental units to file Proofs of Claim (the "Governmental Bar Date"); and (iii) the later of either (i), (ii) or the date that is thirty (30) days following entry of an order approving the rejection of an Executory Contract or Unexpired Lease as the deadline by which each entity must file a Proof of Claim based on a Claim arising from such rejection. On May 16, 2022, the Canadian Court recognized and granted full force and effect to the order approving the Bar Date Motion in Canada.

On June 3, 2022, the Debtors filed their schedules of assets and liabilities and statements of financial affairs [Docket Nos. 260-283]. On July 25, 2022, the Court entered the Order (I) Approving Omnibus Claims Objection Procedures and (II) Authorizing the Debtors to File Substantially Omnibus Objections to Claims Pursuant to Bankruptcy Rule 3007(c) [Docket No. 513] to establish procedures by which the Debtors can object to Proofs of Claim filed in these chapter 11 cases on an omnibus basis (the "Omnibus Objection Order"). On August 3, 2022, the Canadian Court recognized and granted full force and effect in Canada to the Omnibus Objection Order.

H. CCAA Proceeding

Concurrent with the filing of the First Day Pleadings, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee to Act as Foreign Representative and (II) Granting Related Relief* [Docket No. 16], by which the Debtors requested that the Court enter an order, among other things, confirming that Sungard AS Canada may act as the “foreign representative” before the Canadian Court in connection with the proposed recognition proceeding commenced pursuant to Part IV of the Companies’ Creditors Arrangement Act (Canada) R.S.C. 1985, c. C-36, as amended (the “CCAA”), and, on April 12, 2022, the Bankruptcy Court entered such order. [Docket No. 66]. The Canadian Court, among other things, has recognized the chapter 11 case of Sungard AS Canada as a “foreign main proceeding,” has appointed the Information Officer to act in respect of the CCAA Proceeding, and has recognized and granted full force and effect in Canada to certain of the first day and other orders to ensure that the Company’s Canadian business continues to operate uninterrupted during the pendency of the Chapter 11 Cases. Materials in respect of the CCAA Proceeding can be found on the Information Officer’s website at <https://www.alvarezandmarsal.com/SungardASCanada>.

I. De Minimis Asset Sale Procedures

On April 22, the Debtors filed the *Debtors' Motion to Approve Procedures for De Minimis Asset Sales* [Docket No. 133], authorizing the Debtors to implement expedited procedures for the sale of assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1 million. On May 23, 2022, the Court entered the order approving these procedures [Docket No. 237]. On June 2, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving these procedures.

J. Lease and Contract Rejections

On May 6, 2022, the Debtors filed the *Debtors' Omnibus Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief* [Docket No. 197] (the “Rejection Motion”), for authority to reject three unexpired leases relating to the Debtors’ workplace recovery centers, effective as of May 31, 2022. On May 31, 2022, the Bankruptcy Court entered an order approving the Rejection Motion. On June 2, 2022, the Canadian Court granted an order recognizing and giving the order approving the Rejection Motion full force and effect in Canada.

On July 1, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief* [Docket No. 461], (the “Millcreek Rejection Motion”), for authority to reject an unexpired lease of nonresidential real property located at 6535 Millcreek Drive, Mississauga, Ontario, and related contracts, effective as of July 31, 2022. On July 26, 2022, the Bankruptcy Court entered an order approving the Millcreek Rejection Motion. On August 3, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the Millcreek Rejection Motion.

On July 29, 2022, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of Certain Executory Contracts and (II) Granting Related Relief* [Docket No. 531] (the “Piscataway Rejection Motion”) for authority to reject certain agreements relating to facilities at 365 S. Randolphville Road, Piscataway, NJ and 3 Corporate Place, Piscataway, NJ. ~~As of the date hereof~~ On September 13, 2022, the Bankruptcy Court ~~has not~~ entered an order approving the Piscataway Rejection Motion [Docket No. 651].

On August 31, 2022, the Debtors filed the Debtors' Motion for Entry of an Order (I) Authorizing and Approving the Rejection of an Unexpired Lease of Non-Residential Real Property, (II) Authorizing and Approving the Rejection of Certain Executory Contracts and (III) Granting Related Relief [Docket No. 610] (the “2330 Argentina Rejection Motion”) for authority to reject the unexpired lease of nonresidential real property located at 2330 Argentina Road, Mississauga, Ontario, and related contracts, effective as of September 30, 2022. On

September 23, 2022, the Bankruptcy Court entered an order approving the 2330 Argentia Rejection Motion. On September 29, 2022, the Canadian Court granted an order recognizing and giving full force and effect in Canada to the order approving the 2330 Argentia Rejection Motion.

K. KERP Approval

On June 29, 2022, the Debtors filed the Debtors' *Emergency Motion for Entry of an Order (I) Approving the Debtors' Key Employee Retention Program, (II) Authorizing the Debtors to Honor and Pay Certain Compensation Obligations, and (III) Granting Related Relief* [Docket No. 421], seeking approval of the Debtors' key employee retention program and authorizing the Debtors to honor and pay certain compensation obligation, including (i) overdue prepetition sales commissions, (ii) project-based retention agreements and (iii) prepetition severance obligations. The Debtors also sought authority to modify their sales commission program. The Debtors had determined that this relief was critical to achieving strong results in the face of industry-wide challenges and allaying concerns of employment uncertainty created by the restructuring and to maximizing the value of the Debtors' estates for the benefit of all stakeholders. The Debtors also sought to mitigate the rise in voluntary attrition in their workforce through the implementation of a retention program. On July 13, 2022, the Court entered the order approving the motion [Docket No. 493]. On July 19, 2022, the Canadian Court granted an order recognizing and giving the order approving the motion full force and effect in Canada.

L. Sale Process

The Debtors engaged in a prepetition marketing process as described in Article III.B. and continued such process throughout the Chapter 11 Cases in accordance with the Bidding Procedures. The Debtors evaluated all bids received in accordance with the Bidding Procedures. After reviewing the Debtors' available options, the Debtors determined to pursue (i) a sale of Bravo to 365 Data Centers, (ii) a sale of CMS to 11:11 and (iii) ~~either a sale of the Debtors' remaining Eagle business or a reorganization around the Eagle business if an Eagle Sale Transaction cannot be consummated~~ Eagle assets to 11:11. The Bankruptcy Court approved the sale of Bravo to 365 Data Centers on August 31, 2022 and ~~a hearing to approve~~ approved the sale of CMS to 11:11 ~~has been set for September 13 on September 14, 2022.~~ The Debtors ~~remain in discussions regarding a potential Eagle Sale Transaction and will make a determination as to whether the Eagle Sale Scenario or the Equitization Scenario will be pursued~~ are seeking approval of the sale of Eagle to 11:11 in connection with ~~the filing~~ confirmation of the Plan ~~Supplement~~.

ARTICLE V.

SUMMARY OF TREATMENT OF CLAIMS AND ESTIMATED RECOVERIES

The Plan classifies Claims and Interests into ten (10) different Classes. The following chart provides a summary of the Debtors' estimate of the anticipated recoveries for each Class of Claims and Interests.⁴⁰⁸ The treatment provided in this chart is for informational purposes only and is qualified in its entirety by Article VII herein.

<u>Class</u>	<u>Claims or Interests</u>	<u>Status</u>	<u>Voting Rights</u>	<u>Estimated Amount of Allowed Claims or Interests</u>	<u>Estimated Recoveries for Allowed Claims and Interests</u>
1	Other Secured Claims	Unimpaired	Presumed to Accept	Approximately \$15.7 million	100%

⁴⁰⁸ The amounts contained in this Article V represent the Debtors' estimate of the Claims that they believe ultimately may be Allowed based on their review of the filed Proofs of Claim and their books and records, and do not represent amounts actually asserted by Creditors in Proofs of Claim or otherwise. The Debtors have not completed their analysis of Claims in the Chapter 11 Cases and such Claims remain subject to objection as necessary or appropriate. Therefore, there can be no assurances of the exact amount of the Allowed Claims at this time. The actual amount of the Allowed Claims may be greater or lower than estimated. *See* Art. XVIII.

<u>Class</u>	<u>Claims or Interests</u>	<u>Status</u>	<u>Voting Rights</u>	<u>Estimated Amount of Allowed Claims or Interests</u>	<u>Estimated Recoveries for Allowed Claims and Interests</u>
2	Other Priority Claims	Unimpaired	Presumed to Accept	\$0	100%
3	First Lien Credit Agreement Claims	Impaired	Entitled to Vote	Approximately \$10,712,933¹¹ <u>\$89.9 - \$102.0 million⁹</u>	+10.5%¹² <u>-0.6%</u>
4	Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$278 million	0%
5	Non-Extending Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	Approximately \$9 million	0%
6	General Unsecured Claims	Impaired	Deemed to Reject	Approximately \$75 million	0%
7	Section 510(b) Claims	Impaired	Deemed to Reject	\$0	0%
8	Intercompany Claims	Unimpaired <u>Impaired</u>	Presumed to Accept <u>Deemed to Reject</u>	N/A	100% <u>0%</u>
9	Intercompany Interests	Unimpaired <u>Impaired</u>	Presumed to Accept <u>Deemed to Reject</u>	N/A	100% <u>0%</u>
10	Existing Equity Interests	Impaired	Deemed to Reject	N/A	0%

ARTICLE VI.

ADMINISTRATIVE AND PRIORITY CLAIMS

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

¹¹ ~~As of the Petition Date, approximately \$108,233,409.28 in principal amount was outstanding under the First Lien Credit Agreement (inclusive of the Bridge Financing). The amount of Allowed First Lien Credit Agreement Claims is estimated as of the date of the filing of this Plan and Disclosure Statement and accounts for the repayment of the Bridge Financing and roll-up of certain First Lien Credit Agreement Claims into Term Loan DIP Facility Claims pursuant to the Final DIP Order. The final Allowed Amount of First Lien Credit Agreement Claims is subject to change in accordance with the "Roll-Up Recharacterization" provision in the Final DIP Order and will be determined in connection with the filing of the Plan Supplement to be filed with the Bankruptcy Court no later than seven (7) days in advance of the Voting Deadline.~~

⁹ The Allowed Amount of First Lien Credit Agreement Claims is subject to adjustment in accordance with the Roll-Up Recharacterization provision of the Final DIP Order.

¹² ~~The estimated recovery for Class 3 will be provided in connection with the Plan Supplement to be filed with the Bankruptcy Court no later than seven (7) days in advance of the Voting Deadline.~~

A. Administrative Claims

1. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Administrative Claim, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (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 thirty (30) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (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 Holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such Holder and the Debtors, Wind-Down Debtors or the ~~Reorganized Debtors~~Plan Administrator, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

2. Professional Fee Claims

a. Final Fee Applications

All final requests for Professional Fee Claims shall be filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court and paid from the Professional Fee Escrow Account and, to the extent such account is insufficient, from ~~the Reorganized~~cash held by the Debtors or Wind-Down Debtors.

b. Professional Fee Escrow Account

On the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Retained Professionals. Such funds shall not be considered property of the Estates of the ~~Debtors, the Reorganized Debtors, the Wind Down Debtors or the Plan Administrator, as and if applicable.~~ The amount of Professional Fee Claims owing to the Retained Professionals shall be paid in Cash to such Retained Professionals from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed by a Final Order. When all such Allowed amounts owing to Retained Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall be paid to the ~~Reorganized Debtors (in the Equitization Scenario) or the Plan Administrator (in the Eagle Sale Scenario), in each case,~~ without any further action or order of the Bankruptcy Court. To the extent that funds held in the Professional Fee Escrow Account are unable to satisfy the amount of Professional Fee Claims owed to the Retained Professionals, such Retained Professionals shall have Allowed Administrative Claims for any such deficiency, which shall be satisfied in accordance with Article VI.A.1 hereof; provided the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

c. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Retained Professionals shall estimate their Accrued Professional Compensation prior to and as of the Effective Date and shall deliver such estimate to the Debtors on or before the Effective Date. If a Retained Professional does not provide such estimate, the Debtors may estimate the unbilled fees and expenses of such Retained Professional; *provided* that such estimate shall not be considered an admission or limitation with respect to the fees and expenses of such Retained Professional. The total amount so estimated as of the Effective Date shall comprise the Professional Fee Reserve Amount; *provided, however*, the Retained Professionals for the Committee shall be limited to total allowed fees and expenses of \$1,900,000 in accordance with the Final DIP Order, and to the extent of any unused amounts thereunder by Retained Professionals for the Committee, the balance shall revert to the holders of Term Loan DIP Facility Claims notwithstanding anything to the contrary set forth above or in this Plan. The Retained Professionals of the Committee shall be entitled to reimbursement of fees and costs incurred after the Effective Date from the Professional Fee Reserve relating to final fee applications.

d. Payment of Certain Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Effective Date, ~~each Reorganized Debtor or the Plan Administrator (as applicable)~~ shall pay in Cash the reasonable fees and expenses incurred by such ~~Debtor, Reorganized Debtor or the Plan Administrator (as applicable)~~ after the Effective Date in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court. The ~~Reorganized Debtors or the Plan Administrator (as applicable)~~ shall pay all reasonable and documented fees and expenses in accordance with the terms and conditions of the Plan, the DIP Orders and the Restructuring Support Agreement, and if any such fee and/or expense is unpaid as of the Effective Date such fee and/or expense shall be paid on the Effective Date. If the ~~Reorganized Debtors or Plan Administrator (as applicable)~~ dispute the reasonableness of any such invoice for fees and expenses payable under the Plan, DIP Orders or the Restructuring Support Agreement, the ~~Reorganized Debtors or Plan Administrator (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. The undisputed portion of such fees and expenses shall be paid as provided herein. Upon the Effective Date, any requirement that Retained Professionals comply with Bankruptcy Code sections 327 through 331 and 1103 in seeking retention or compensation for services rendered after such date shall terminate, and ~~each Reorganized Debtor or the Plan Administrator (as applicable)~~ may employ and pay any Retained Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

e. Substantial Contribution Compensation and Expenses

Any Entity that requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to Bankruptcy Code sections 503(b)(3), (4), and (5) must file an application and serve such application on counsel for the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable, and as otherwise required by the Bankruptcy Court, the Bankruptcy Code, and the Bankruptcy Rules on or before the Administrative Claims Bar Date.

3. Administrative Claims Bar Date

All requests for payment of an Administrative Claim (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that accrued on or before the Effective Date that were not otherwise accrued in the ordinary course of business must be filed with the Bankruptcy Court and served on the Debtors and Plan Administrator no later than the Administrative Claims Bar Date. Holders of Administrative Claims (other than DIP Facility Claims, Cure Claims, or Professional Fee Claims) that are required to, but do not, file and serve a request for payment of such Administrative Claims by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

The ~~Reorganized Debtors, Wind-Down~~ Debtors or Plan Administrator (as applicable), in their sole and absolute discretion, may settle Administrative Claims in the ordinary course of business without further Bankruptcy Court approval. The ~~Reorganized Debtors, Wind-Down~~ Debtors or Plan Administrator (as applicable) may also choose to object to any Administrative Claim no later than ninety (90) days after the Administrative Claims Bar Date, subject to extensions by the Bankruptcy Court, agreement in writing of the parties, or on motion of a party in interest approved by the Bankruptcy Court. Unless the Debtors, ~~the Reorganized Wind-Down~~ Debtors or Plan Administrator (as applicable) object to a timely-filed and properly served Administrative Claim, such Administrative Claim will be deemed Allowed in the amount requested. In the event that the Debtors, ~~the Reorganized Wind-Down~~ Debtors, or Plan Administrator (as applicable) object to an Administrative Claim, the parties may confer to try to reach a settlement and, failing that, the Bankruptcy Court will determine whether such Administrative Claim should be allowed and, if so, in what amount.

B. DIP Facility Claims

1. ABL DIP Facility Claims

The ABL DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) the principal amount outstanding under the ABL DIP Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the ABL DIP Facility.

Except to the extent that a Holder of an Allowed ABL DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed ABL DIP Facility Claim, on the Effective Date, each Holder of an Allowed ABL DIP Facility Claim shall be (i) paid in full in cash, or (ii) afforded such other treatment as is acceptable to the Required ABL DIP Lenders. Notwithstanding the foregoing, and without limitation of Article VIII.D. with respect to the ABL DIP Facility, (i) on the Effective Date the Debtors shall cash collateralize all outstanding letters of credit issued, deemed issued, or deemed reissued under the ABL DIP Facility in accordance with the terms and conditions of the ABL DIP Documents, and (ii) the ABL DIP Agent's Claims and Liens in such cash collateral with respect to such letters of credit shall survive the termination of the ABL DIP Facility and the occurrence of the Effective Date.

2. Term Loan DIP Facility Claims

The Term Loan DIP Facility Claims shall be Allowed as of the Effective Date in an amount equal to (a) approximately \$208,626,865¹³ \$9,873,000-\$102,024,000 (as may be adjusted for based upon the Roll-Up Recharacterization provision of the Final DIP Order) and (b) any and all accrued and unpaid fees, expenses and indemnification or other obligations of any kind payable under the Term Loan DIP Facility.

Except to the extent that a Holder of an Allowed Term Loan DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed Term Loan DIP Facility Claim, ~~on the Effective Date,~~ each Holder of an Allowed Term Loan DIP Facility Claim shall receive: (a) ~~in the event of the Eagle Sale Scenario,~~ such Holder's Pro Rata share of available Sale Proceeds from one or more Sale Transactions ~~(including the Term Loan DIP Sale Consideration from a sale of the Eagle assets)~~ plus such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions up to the Allowed Amount of such Holder's Term Loan DIP Facility Claim; ~~or (b) in the event of the Equitization Scenario, such Holder's Pro Rata share of (i) available Sale Proceeds from one or more Sale Transactions; (ii) the Take Back Debt Facility, if applicable; and (iii) the Term Loan DIP Equity Consideration as set forth in the Equity Allocation Schedule, or, which amounts shall be distributed as soon as reasonably practicable after the Effective Date;~~ or (b) such other treatment as is acceptable to the Required Consenting Stakeholders.

¹³. ~~The amount of Allowed Term Loan DIP Facility Claims is estimated as of the date of the filing of this Plan and Disclosure Statement and includes the roll up of certain Credit Agreement Claims pursuant to the Final DIP Order. The final Allowed Amount of Term Loan DIP Facility Claims is subject to change in accordance with the "Roll Up Recharacterization" provision in the Final DIP Order and will be determined in connection with the filing of the Plan Supplement to be filed with the Bankruptcy Court no later than seven (7) days in advance of the Voting Deadline.~~

C. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in Bankruptcy Code section 1129(a)(9)(C) and, for the avoidance of doubt, Holders of Allowed Priority Tax Claims will receive interest on such Allowed Priority Tax Claims after the Effective Date in accordance with sections 511 and Bankruptcy Code 1129(a)(9)(C). To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in accordance with the terms of any agreement between the Debtors, ~~Reorganized Debtors~~ or the Plan Administrator (as applicable) 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.

D. Statutory Fees

All fees due and payable pursuant to section 1930 of title 28 of the U.S. Code prior to the Effective Date shall be paid by the Debtors plus any interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' ~~or, if applicable, Reorganized Debtors'~~ business (or such amount agreed to with the United States Trustee), for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. On and after the Effective Date, the ~~Reorganized Debtors or~~ Plan Administrator ~~(as applicable)~~ shall pay any and all such fees when due and payable, and shall File with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee.

ARTICLE VII.**CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS****A. Classification of Claims and Interests**

The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article VI herein, all Claims and Interests are classified in the Classes set forth below in accordance with Bankruptcy Code section 1122. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving Distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date. The votes of each Class shall be tabulated on a Debtor-by-Debtor basis.

B. Treatment of Claims and Interests

Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter in full and final satisfaction, settlement, release and in exchange for, such Holder's Allowed Claim.

(a) Class 1 — Other Secured Claims

- (1) *Classification:* Class 1 consists of all Other Secured Claims.
- (2) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Other Secured Claim, in full and final satisfaction, settlement, release and in exchange for each Allowed Other Secured Claim, each such Holder shall receive, at the option of the applicable Debtor(s), either:

- (A) payment in full in Cash;

- (B) delivery of collateral securing such Allowed Other Secured Claim;
- (C) Reinstatement of such Allowed Other Secured Claim; or
- (D) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with Bankruptcy Code section 1124.

- (3) *Voting:* Class 1 is Unimpaired and Holders of Allowed Other Secured Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Secured Claims in Class 1 are not entitled to vote to accept or reject the Plan.

(b) Class 2 — Other Priority Claims

- (4) *Classification:* Class 2 consists of all Other Priority Claims.
- (5) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, on the Effective Date, or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release, and in exchange for such Allowed Other Priority Claim, each Holder thereof shall receive either:

- (A) payment in full in Cash;
- (B) Reinstatement of such Allowed Other Priority Claim; or
- (C) such other treatment rendering its Allowed Other Priority Claim Unimpaired in accordance with Bankruptcy Code section 1124.

- (6) *Voting:* Class 2 is Unimpaired and Holders of Allowed Other Priority Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, Holders of Allowed Other Priority Claims in Class 2 are not entitled to vote to accept or reject the Plan.

(c) Class 3 — First Lien Credit Agreement Claims

- (1) *Classification:* Class 3 consists of all First Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the First Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the First Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date) after reduction for any First Lien Credit Agreement Claims rolled-up into Term Loan DIP Facility Claims pursuant to the Final DIP Order.

- (3) *Treatment:* Except to the extent that a Holder of an Allowed First Lien Credit Agreement Claim agrees to less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, in full and final satisfaction, compromise, settlement, release and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive:

- (A) ~~in the event of the Eagle Sale Scenario,~~ its Pro Rata share of the First Lien Sale Consideration *plus* such Holder's Pro Rata share of any additional Cash and/or proceeds of any assets not included in the Sale Transactions available after repayment of the Term Loan DIP Facility Claims in full up to the Allowed Amount of such Holder's First Lien Credit Agreement Claims; ~~or~~.

~~(B) in the event of the Equitization Scenario, its Pro Rata share of the First Lien Equity Consideration as set forth in the Equity Allocation Schedule.~~

- (4) *Voting:* Class 3 is Impaired. Therefore, Holders of Class 3 First Lien Credit Agreement Claims are entitled to vote to accept or reject the Plan.

(d) Class 4 — Second Lien Credit Agreement Claims

- (1) *Classification:* Class 4 consists of all Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).
- (3) *Treatment:* Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Second Lien Credit Agreement Claims will not receive any distribution on account of such Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(e) Class 5 — Non-Extending Second Lien Credit Agreement Claims

- (1) *Classification:* Class 5 consists of all Non-Extending Second Lien Credit Agreement Claims.
- (2) *Allowance:* On the Effective Date, the Non-Extending Second Lien Credit Agreement Claims shall be deemed Allowed in the principal amount outstanding under the Non-Extending Second Lien Credit Agreement (including all accrued and unpaid interest as of the Petition Date).
- (3) *Treatment:* Non-Extending Second Lien Credit Agreement Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Non-Extending Second Lien Credit Agreement Claims will not receive any distribution on account of such Non-Extending Second Lien Credit Agreement Claims.
- (4) *Voting:* Holders of Non-Extending Second Lien Credit Agreement Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Non-Extending Second Lien Credit Agreement Claims are not entitled to vote to accept or reject the Plan.

(f) Class 6 — General Unsecured Claims

- (1) *Classification:* Class 6 consists of all General Unsecured Claims.
- (2) *Treatment:* General Unsecured Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of General Unsecured Claims will not receive any distribution on account of such General Unsecured Claims.

- (3) *Voting:* Holders of General Unsecured Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan.

(g) Class 7 — Section 510(b) Claims

- (1) *Classification:* Class 7 consists of all Section 510(b) Claims.
- (2) *Treatment:* Section 510(b) Claims will be canceled, released and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Section 510(b) Claims will not receive any distribution on account of such Section 510(b) Claims.
- (3) *Voting:* Holders of Section 510(b) Claims are deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

(h) Class 8 — Intercompany Claims

- (1) *Classification:* Class 8 consists of all Intercompany Claims.
- (2) *Treatment:* On the Effective Date, ~~(x) in the Equitization Scenario, each Intercompany Claim shall be, at the option of the Debtors (with the consent of the Required Consenting Stakeholders) or the Reorganized Debtors, as applicable, either Reinstated or canceled and released without any distribution, or (y) in the Eagle Sale Scenario~~ or as soon as reasonably practicable, each Intercompany Claim shall be canceled and released without any distribution.
- (3) *Voting:* Holders of Intercompany Claims are ~~either Unimpaired, and such Holders of Intercompany Claims are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f), or~~ Impaired, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Allowed Intercompany Claims are not entitled to vote to accept or reject the Plan.

(i) Class 9 — Intercompany Interests

- (1) *Classification:* Class 9 consists of all Intercompany Interests.
- (2) *Treatment:* Subject to the Restructuring Transactions, on the Effective Date, ~~(x) in the Equitization Scenario, Intercompany Interests shall be, at the option of the Debtors (with the reasonable consent of the Required Consenting Stakeholders) or the Reorganized Debtors, as applicable, either Reinstated or cancelled and released without any distribution, or (y) in the Eagle Sale Scenario~~ or as soon as reasonably practicable, Intercompany Interests shall be cancelled and released with no distribution.
- (3) *Voting:* Holders of Intercompany Interests are ~~either Unimpaired, and such Holders of Intercompany Interests are conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f), or~~ Impaired, and such Holders of Intercompany Interests are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

(j) Class 10 — Existing Equity Interests

- (1) *Classification:* Class 10 consists of all Existing Equity Interests.
- (2) *Treatment:* On the Effective Date, all Existing Equity Interests will be canceled, released, and extinguished, and will be of no further force or effect.
- (3) *Voting:* Class 10 is Impaired and Holders of Allowed Class 10 Existing Equity Interests are conclusively presumed to have rejected the Plan. Therefore, Holders of Allowed Class 10 Existing Equity Interests are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

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

D. Controversy Concerning Impairment

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

E. 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 an amount greater than zero as of the date of the Confirmation Hearing, shall be considered vacant and deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

F. Voting Classes; Presumed Acceptance or Rejection by Non-Voting Classes

If a Class contains Claims eligible to vote and no Holder of Claims eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority in number of the Claims in such Class (other than any Claims of creditors designated under Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

~~Claims in Class 8 and the Interests in Class 9 (depending on their respective treatment) and~~ Claims in Class 4, 5, 6 ~~and~~ 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a Distribution under the Plan. Pursuant to Bankruptcy Code section 1126(g), the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

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

The Debtors will seek Confirmation of the Plan pursuant to Bankruptcy Code section 1129(b) with respect to a rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article XIV herein (subject to the terms of the Restructuring Support Agreement) to the extent that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification, including by (a) modifying the treatment

applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules and (b) withdrawing the Plan as to an individual Debtor at any time before the Confirmation Date.

H. Subordinated Claims

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

~~I. Intercompany Interests~~

~~To the extent Reinstated under the Plan, the Intercompany Interests shall be Reinstated for the ultimate benefit of the holders of the Reorganized Debtor Equity and in exchange for the Debtors', Reorganized Debtors', and Plan Administrator's (as applicable) agreement under the Plan to make certain distributions to the Holders of Allowed Claims. Distributions on account of the 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 corporate structure given the various foreign Affiliates and subsidiaries of the Debtors. For the avoidance of doubt, to the extent Reinstated pursuant to the Plan, on and after the Effective Date, all Intercompany Interests shall be owned by the same Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests prior to the Effective Date.~~

ARTICLE VIII.

MEANS FOR IMPLEMENTATION OF THE PLAN

~~As referenced below, certain of the provisions in this Article VIII shall only apply to the extent that there is a reorganization of the Debtors pursuant to the Equitization Scenario and references to the "Reorganized Debtors" shall be interpreted as applicable only in the event of the Equitization Scenario. In addition, certain of the provisions in this Article VIII shall only apply to the extent there is a Wind Down of the Debtors.~~

A. General Settlement of Claims and Interests

Pursuant to Bankruptcy Code sections 363 and 1123 and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan.

The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and is within the range of reasonableness. Subject to Article XI herein, all distributions made to Holders of Allowed Claims and Allowed Interests in any Class are intended to be and shall be final.

B. Restructuring Transactions

On, before, or ~~about~~ after the Effective Date, the Debtors, or the ~~Reorganized Debtors or~~ Plan Administrator ~~(as applicable)~~ may take all actions as may be necessary or appropriate to effectuate the transactions described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan, and that satisfy the requirements of applicable law and any other terms to which the applicable Entities may agree, including the documents comprising the Plan Supplement; (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 and having other terms for which the applicable Entities agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, amalgamation, consolidation, conversion, or dissolution pursuant to applicable state law; (d) the cancelation, extinguishment or transfer of any of the Debtors' interests in the equity of any non-Debtor affiliates (e) the Sale Transactions; (e) such other transactions that are required to effectuate the Restructuring Transactions in the most efficient manner for the Debtors and Consenting Stakeholders, including in regard to tax matters and any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; ~~(f) the execution, delivery, and filing, if applicable, of the Take Back Debt Documents; (g) the execution, delivery, and filing, if applicable, of the Exit Facility Documents; and (h) 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.

The Confirmation Order shall and shall be deemed to, pursuant to both Bankruptcy Code section 1123 and section 363, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

C. Subordination

The allowance, classification, and treatment of satisfying all Claims and Interests under the Plan takes into consideration any and all subordination rights, whether arising by contract or under general principles of equitable subordination, Bankruptcy Code section 510(b) or 510(c), or otherwise. On the Effective Date, any and all subordination rights or obligations that a Holder of a Claim or Interest may have with respect to any distribution to be made under the Plan will be terminated, and all actions related to the enforcement of such subordination rights will be enjoined permanently. Accordingly, distributions under the Plan to Holders of Allowed Claims will not be subject to turnover or payment to a beneficiary of such terminated subordination rights, or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights; *provided*, that any such subordination rights shall be preserved in the event the Confirmation Order is vacated, the Effective Date does not occur in accordance with the terms hereunder or the Plan is revoked or withdrawn.

D. Cancellation of Instruments, Certificates, and Other Documents

On the Effective Date, except ~~with respect to the Exit Facility and Take Back Debt Facility, if any, and the Reorganized Debtor Equity, if any, or~~ as otherwise provided in the Plan: (a) the obligations of the Debtors under the DIP Facilities, the PNC Revolving Credit Agreement, the Credit Agreements and any Existing Equity Interests, certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Interest, including, for the avoidance of doubt, any and all shareholder or similar agreements related to Existing Equity Interests, shall be cancelled and none of the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator (as applicable) shall have any continuing obligations thereunder; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation, or similar documents governing the shares, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors shall be released; *provided* that notwithstanding Confirmation or the occurrence of the Effective Date, any such agreement that governs the rights of the Holder of an Allowed Claim shall continue in effect solely for purposes of enabling such Holder to receive distributions under the Plan on account of such Allowed Claim as provided herein; *provided, further*, that the preceding proviso shall not affect the resolution of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any expense or liability to the Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, except to the extent set forth in or provided for under the Plan; ~~provided, further, that nothing in this section shall effect a cancellation of any Reorganized Debtor Equity, Intercompany Interests that are reinstated, Intercompany Claims that are reinstated, as applicable.~~

Notwithstanding Confirmation, the occurrence of the Effective Date or anything to the contrary herein, only such matters that, by their express terms, survive the termination of the DIP Facilities, and the Credit Agreements,

~~and Existing Equity Interests~~ shall survive the occurrence of the Effective Date, including the rights of the any applicable Agent to expense reimbursement, indemnification, and similar amounts.

E. Sources for Plan Distributions and Transfers of Funds Among Debtors

Distributions under the Plan shall be funded, as applicable, with: (a) Cash on hand, including cash from operations and the proceeds of the DIP Facilities; and ~~(b) the proceeds of the Exit Facility, if any, and the loans thereunder; (c) the Takeback Debt Facility, to the extent applicable; (d) the Reorganized Debtor Equity; and (e) the~~ Sale Proceeds. Cash payments to be made pursuant to the Plan will be made by the Debtors, ~~Reorganized Debtors,~~ the Plan Administrator or the Distribution Agent, as applicable. The ~~Reorganized Debtors and/or the Plan Administrator~~ (as applicable), will be entitled to transfer funds between and among ~~themselves as they~~ the Debtors or Wind-Down Debtors and non-Debtor subsidiaries as the Debtors or Plan Administrator, as applicable determine to be necessary or appropriate to enable ~~the Reorganized Debtors or the Plan Administrator, as applicable to make~~ the payments and distributions required by the Plan. Except as set forth herein, and to the extent consistent with any applicable limitations set forth in any applicable post-Effective Date agreement, 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.

~~From and after the Effective Date, in the event of the Equitization Scenario, the Reorganized Debtors, subject to any applicable limitations set forth in any post Effective Date agreement, shall have the right and authority without further order of the Bankruptcy Court to raise additional capital and obtain additional financing as the boards of directors or managers of the applicable Reorganized Debtors deem appropriate.~~

F. Corporate Action

Subject to the Restructuring Support Agreement, and except as set forth in Article VIII.J.1 below, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Interests, directors, managers, or officers of the Debtors, the ~~Reorganized Debtors, the Plan Administrator (as applicable)~~ or any other Entity, including, in each case, as applicable: (a) rejection or assumption, as applicable, of Executory Contracts and Unexpired Leases; (b) ~~selection of the directors, managers, and officers for the Reorganized Debtors;~~ (c) ~~the entry into the Take Back Debt Facility or Exit Facility and the execution, entry into, delivery and filing of the Take Back Debt Facility Documents or Exit Facility Documents;~~ (d) ~~the adoption and/or filing of the New Organizational Documents;~~ (e) ~~the issuance and distribution, or other transfer, of the Reorganized Debtor Equity as provided herein;~~ (f) implementation of the Restructuring Transactions, including any Sale Transactions; and ~~(g)~~ all other acts or actions contemplated, or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors, ~~Reorganized Debtors~~ or Plan Administrator ~~(as applicable)~~. On or ~~(as applicable)~~ before the Effective Date, the appropriate officers of the Debtors, ~~Reorganized Sungard AS, or the other Reorganized Debtors or Plan Administrator~~, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by the Plan (or necessary or desirable to effectuate the Restructuring Transactions) in the name of and on behalf of ~~Reorganized Sungard AS and the other Reorganized~~ the Debtors or Wind-Down Debtors, as applicable, ~~including the Take Back Facility Documents, Exit Facility 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, if and as applicable. The authorizations and approvals contemplated by this Article VIII.F. shall be effective notwithstanding any requirements under non-bankruptcy law.

G. Section 1146(a) Exemption

To the fullest extent permitted by Bankruptcy Code section 1146(a), any transfers (whether from a Debtor to a ~~Reorganized~~ Wind-Down Debtor or to any other Person) of property under the Plan (including the Restructuring Transactions) 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~~; (b) 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; (c) the making, assignment, or recording of any lease or sublease; or (d) the ~~grant of collateral as security for any or all of the Take Back Debt Facility or Exit Facility, as applicable; or (e) the~~ making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan (including the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales or use tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of Bankruptcy Code section 1146(c), shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

H. Preservation of Causes of Action

Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or sold in a Sale Transaction, including pursuant to Article XII herein, the DIP Orders, or a Final Order, in accordance with Bankruptcy Code section 1123(b), the ~~Reorganized Debtors or~~ Plan Administrator, ~~as applicable,~~ shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the ~~Reorganized Debtors' and~~ Plan Administrator's ~~(as applicable)~~ rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; *provided* that the ~~Reorganized Debtors and~~ Plan Administrator shall not commence or pursue any Avoidance Actions and to the extent Avoidance Actions are sold pursuant to a Sale Transaction, any Purchaser(s) shall not commence or pursue any Avoidance Actions. **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 them as any indication that the Debtors, the Reorganized Debtors or Plan Administrator (as applicable) will not pursue any and all available Causes of Action against them. The Debtors, the Reorganized Debtors and Plan Administrator (as applicable) expressly reserve all rights to prosecute any and all Causes of Action, other than Avoidance Actions, against any Entity, except as otherwise expressly provided herein.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including pursuant to Article XII herein, the DIP Orders, or a Bankruptcy Court order, the ~~Reorganized Debtors or~~ Plan Administrator ~~(as applicable)~~ expressly ~~reserve~~reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article VIII.H, include any claim or Cause of Action with respect to, or against, a Released Party.

In accordance with Bankruptcy Code section 1123(b)(3), any Causes of Action preserved pursuant to the first paragraph of this Article VIII.H, that a Debtor may hold against any Entity shall vest in the ~~Reorganized~~Wind-Down Debtors. The applicable ~~Reorganized~~Wind-Down Debtor, through its authorized agents or representatives (including the Plan Administrator, ~~if applicable~~), shall retain and may exclusively enforce any and all such Causes of Action. The ~~Reorganized Debtors and~~ Plan Administrator ~~(as applicable)~~ 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 other than Avoidance Actions, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

~~I. Equitization Scenario~~

~~If the Equitization Scenario occurs, the following provisions shall govern.~~

~~1. Reorganized Debtor Equity~~

~~All Existing Equity Interests shall be cancelled as of the Effective Date and, subject to the Restructuring Transactions, the applicable Reorganized Debtor(s) shall issue and distribute, or otherwise transfer, the Reorganized Debtor Equity pursuant to the Plan. The issuance of the Reorganized Debtor Equity and any MIP Equity (to the extent applicable), shall be authorized without the need for any further corporate action and without any further action by the Debtors, Reorganized Debtors, Reorganized Sungard AS, or any of their equity holders as applicable. The issuance and distribution, or other transfer, on the Effective Date of Reorganized Debtor Equity to the Distribution Agent for the benefit of Holders of Term Loan DIP Facility Claims and Holders of Allowed First Lien Credit Agreement Claims in Class 3 in accordance with the terms Article XI herein shall be authorized. All Reorganized Debtor Equity issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable (as applicable).~~

~~2. Exemption from Registration Requirements~~

~~All Reorganized Debtor Equity and any other Securities issued to Holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims, as applicable, on account of their Claims will be issued under the Plan without registration under the Securities Act or any similar federal, state, or local law in reliance on Bankruptcy Code section 1145(a) to the maximum extent permitted by Law. All Reorganized Debtor Equity and any other Securities issued to Holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims, as applicable, under the Plan are not “restricted securities” as defined in Rule 144(a)(3) under the Securities Act and, in general, will be freely tradable under the Securities Act by the initial recipient. Notwithstanding the foregoing, any Securities, including the Reorganized Debtor Equity, issued under the Plan in reliance on section 1145(a) of the Bankruptcy Code, remain subject to: (x) compliance with any rules and regulations of the SEC, if any, applicable at the time of any future transfer of such Securities or instruments; (y) the restrictions, if any, in the New Organizational Documents on the transferability of such Securities and instruments; and (z) any other applicable regulatory approval.~~

~~Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the Reorganized Debtor Equity or any other Security issued under the Plan through the facilities of DTC, the Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of the Reorganized Debtor Equity or any other Security issued under the Plan under applicable securities laws.~~

~~Notwithstanding anything to the contrary in the Plan, no entity (including, for the avoidance of doubt, DTC) shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the Reorganized Debtor Equity or any other Security issued under the Plan is exempt from registration and/or eligible for DTC book entry delivery, settlement, and depository services. DTC shall be required to accept and conclusively rely upon the Plan or Confirmation Order in lieu of a legal opinion regarding whether the Reorganized Debtor Equity or any other Security issued under the Plan is exempt from registration and/or eligible for DTC book entry delivery, settlement, and depository services.~~

~~3. Notice to Canadian Holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims~~

~~The Reorganized Debtor Equity or any other Security issued under the Plan will be issued in Canada pursuant to exemptions from the registration and prospectus requirements of applicable Canadian Securities Laws. Sungard AS is not, and does not intend to become, a “reporting issuer”, as such term is defined under applicable Canadian securities laws, in any province or territory of Canada. Accordingly, any such Securities may be subject to an indefinite hold period under applicable Canadian securities laws unless resales are made in accordance with applicable prospectus requirements or pursuant to an available exemption from such prospectus requirements. These exemptions vary depending on the relevant jurisdiction, and may require resales to be made in accordance with prospectus and registration requirements, statutory exemptions from the prospectus and registration requirements or~~

~~under a discretionary exemption from the prospectus and registration requirements granted by the applicable Canadian securities regulatory authority.~~

~~Accordingly, potential recipients of the Reorganized Debtor Equity or any other Security issued under the Plan should consult their own counsel concerning their ability to freely trade such Securities prior to any resale of such Security within Canada.~~

4. Resales of Reorganized Debtor Equity and Other Securities; Definition of Underwriter

~~Any Securities, including the Reorganized Debtor Equity, issued under the Plan in reliance on section 1145(a) of the Bankruptcy Code, in general, may be resold without registration under the federal securities laws and state securities laws, unless the holder (a) is an “affiliate” of the Debtors as defined in Rule 144(a)(1) under the Securities Act, (b) has been an “affiliate” within ninety (90) days of such transfer, or (c) is an Entity that is an “underwriter” as defined in section 1145(b)(1) of the Bankruptcy Code.~~

~~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 to possess, directly or indirectly, the power to direct or cause to direct management and policies of a Person, whether through owning voting securities, contract, or otherwise. Accordingly, an officer or director of a reorganized debtor or its successor may be deemed to be a “controlling person” of the debtor or successor under a plan, 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.~~

~~Under certain circumstances, Holders of Reorganized Debtor Equity or any other Security offered, issued, and distributed pursuant to the Plan in reliance on section 1145 of the Bankruptcy Code who are deemed to be “underwriters” may be entitled to resell their Reorganized Debtor Equity or any other Security issued under the Plan pursuant to the limited safe harbor resale provisions of Rule 144 of the Securities Act or another exemption under the Securities Act.~~

~~Accordingly, the Debtors recommend that potential recipients of the Reorganized Debtor Equity or any other Security issued under the Plan consult their own counsel concerning their ability to freely trade such Securities in reliance on exemptions from the registration requirements of the federal securities laws and any applicable Blue Sky Laws. In addition, these Securities will not be registered under the United States Securities Exchange Act of 1934, as amended, or listed on any national securities exchange. The Debtors make no representation concerning the ability of a person to dispose of the Reorganized Debtor Equity or any other Security issued under the Plan.~~

5. Vesting of Assets in the Reorganized Debtors

~~Except as otherwise provided herein, or in any agreement, instrument, or other document incorporated in the Plan (including with respect to the Restructuring Transactions, the Exit Facility Documents and the Sale Transaction Documents), on the Effective Date, pursuant to Bankruptcy Code sections 1141(b) and (c), the following shall vest in each Debtor that the Required Consenting Stakeholders determine shall be a Reorganized Debtor: (i) all property of such Debtor; (ii) all Causes of Action of such Debtor; and (iii) any property acquired by any such Debtor under the Plan, in each case free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided herein, each Reorganized Debtor may operate its business and may use, acquire,~~

~~or dispose of property and pursue, 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.~~

6. New Organizational Documents

~~On the Effective Date, or as soon thereafter as is reasonably practicable, the Reorganized Debtors' respective certificates of incorporation and bylaws (and other formation and constituent documents relating to limited liability companies) shall be amended as may be required to be consistent with the provisions of the Plan and the Bankruptcy Code. The New Organizational Documents shall, among other things: (a) authorize the issuance of the Reorganized Debtor Equity; and (b) pursuant to and only to the extent required by Bankruptcy Code section 1123(a)(6), include a provision prohibiting the issuance of non voting equity Securities. Subject to Article VIII.I.7. below, each Reorganized Debtor may amend and restate its certificate of incorporation and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of the New Organizational Documents and the Plan.~~

7. Indemnification Provisions in Organizational Documents

~~As of the Effective Date, each Reorganized Debtor's bylaws shall, to the fullest extent permitted by applicable law, provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to, current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents of the Debtors, and such current and former directors', officers', and managers' respective Affiliates (each of the foregoing solely in their capacity as such) at least to the same extent as set forth in the Indemnification Provisions, against any claims or causes of action whether direct or derivative, liquidated or unliquidated, fixed, or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted. None of the Reorganized Debtors shall amend and/or restate its certificate of incorporation, bylaws, or similar organizational document after the Effective Date to terminate or materially adversely affect (a) any Indemnification Provision or (b) the rights of such directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents of the Debtors, and such current and former directors', officers', and managers' respective Affiliates (each of the foregoing solely in their capacity as such) referred to in the immediately preceding sentence.~~

8. Effectuating Documents; Further Transactions

~~On and after the Effective Date, the Reorganized Debtors, and the officers and members of the boards of directors and managers thereof, shall be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the Exit Facility Documents, as applicable, and the Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required under the Plan.~~

9. Employee Arrangements of the Reorganized Debtors

~~On the Effective Date, and subject to the terms of any applicable Sale Transaction, the Reorganized Debtors shall: (a) assume those Compensation and Benefits Programs that are specifically identified, in writing, by the Required Consenting Stakeholders prior to the filing of the Plan Supplement; and (b) enter into new agreements with such persons on terms and conditions acceptable to the Reorganized Debtors; provided that any Compensation and Benefit Program that constitutes a D&O Liability Insurance Policy or an Indemnification Provision shall be assumed pursuant to clause (a) of this Article VIII.I.9. Notwithstanding the foregoing, pursuant to Bankruptcy Code section 1129(a)(13), from and after the Effective Date, all retiree benefits (as such term is defined in Bankruptcy Code section 1114), if any, shall continue to be paid in accordance with applicable law.~~

~~Any assumption of Compensation and Benefits Programs pursuant to the terms herein and any of the Restructuring Transactions (including the Sale Transactions) taken by the Debtors or the Reorganized Debtors, as applicable, to effectuate the Plan shall not be deemed to trigger any applicable change of control, immediate vesting,~~

~~termination, or similar provisions therein (unless a Compensation and Benefits Program counterparty timely objects to the assumption contemplated by the Plan in which case any such Compensation and Benefits Program shall be deemed rejected as of immediately prior to the Petition Date). 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.~~

10. Management Incentive Plan

~~On or as soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall adopt the Management Incentive Plan.~~

11. Corporate Existence

~~Except as otherwise provided herein or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement (including the Restructuring Transactions, the Sale Transactions, the New Organizational Documents, Take Back Facility Documents and the Exit Facility Documents, if and as applicable), on the Effective Date, each Debtor shall continue to exist after the Effective Date as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and by laws (or other analogous formation documents) in effect before the Effective Date, except to the extent such certificate of incorporation or bylaws (or other analogous formation documents) is amended by the Plan or otherwise, and to the extent any such document is amended, such document is deemed to be amended pursuant to the Plan and requires no further action or approval (other than any requisite filings required under applicable state or federal law).~~

12. Wind-Down and Wind-Down Debtors

~~If a Wind-Down occurs, the following provisions shall govern:~~

At least one Debtor shall continue in existence after the Effective Date as a Wind-Down Debtor for purposes of (1) winding down the Debtors' businesses and affairs as expeditiously as reasonably possible and liquidating any assets held by the Wind-Down Debtors after the Effective Date, (2) performing the Debtors' obligations under any Sale Transaction Documents entered into in connection therewith (to the extent agreed by the Wind-Down Debtors), (3) resolving any Disputed Claims, (4) making distributions on account of Allowed Claims in accordance with the Plan, (5) filing appropriate tax returns, and (6) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

On the Effective Date, any non-Cash Estate assets remaining shall vest in the Wind-Down Debtors for the purpose of liquidating the Estates and consummation of the Plan, on the condition that the Wind-Down Debtors comply with the terms of the Plan, including the making of all payments and distributions to creditors provided for in the Plan or any other order of the Bankruptcy Court. Such assets shall be held free and clear of all Liens, Claims, and interests of Holders of Claims and Interests, except as otherwise provided in the Plan. Any distributions to be made under the Plan from such assets shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of the Plan and the Confirmation Order.

Any contrary provision hereof notwithstanding, following the occurrence of the Effective Date and the making of distributions on the Effective Date pursuant hereto, (i) any Cash held by the Wind-Down Debtors in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash Estate assets vested in the Wind-Down Debtors, shall be payable first to Holders of Term Loan DIP Facility Claims and second to Holders of First Lien

Credit Agreement Claims until such claims are indefeasibly paid in full. The Wind-Down Debtors and/or the Plan Administrator shall make such distributions in Cash in accordance with Article VII.B.

Notwithstanding anything to the contrary set forth herein, professional fees and expenses of Canadian professionals including counsel to the Foreign Representative, the Information Officer and its counsel, incurred in connection with the CCAA Proceeding, shall in all cases continue to be paid in accordance with the terms of the orders of the Canadian Court, and for greater certainty, in circumstances involving the sale or distribution of the assets of Sungard AS Canada or other Property in Canada (as defined in the Supplemental Order), such Canadian professional fees and expenses will also be required to be paid prior to or concurrently with the discharge of the Administration Charge.

K.J. Plan Administrator

~~If the Debtors elect to pursue the Eagle Sale Scenario, the following provisions shall govern:~~

On and after the Effective Date, the Plan Administrator will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to Wind-Down and dissolve the Wind-Down Debtors. As soon as practicable after the Effective Date, the Plan Administrator shall cause the Debtors to comply with, and abide by, the terms of the Plan and take any actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Except to the extent necessary to complete the Wind-Down of any remaining assets or operations from and after the Effective Date, the Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the Plan all Interests, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

On the Effective Date, Sungard AS shall issue one hundred (100) percent of the equity interests in Sungard AS to the Plan Administrator and the Plan Administrator, solely in its capacity as such, shall become the sole equity owner of Sungard AS without any further action or approval of the Bankruptcy Court or any other Person. On and after the Effective Date, the Plan Administrator shall have all direct and indirect governance powers with respect to each of the Wind-Down Debtors and their non-Debtor subsidiaries. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same). On the Effective Date, the persons acting as directors and officers of the Debtors shall be deemed to have been resigned, solely in their capacities as such, and a representative of the Plan Administrator shall be appointed as the sole manager ~~and~~, sole director, or sole officer, as applicable, of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' directors and officers. From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. For the avoidance of doubt, the foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into in connection therewith.

1. Appointment of the Plan Administrator

The Plan Administrator shall be appointed by the Debtors, with the consent of the Required Consenting Stakeholders. Once appointed, the identity of the Plan Administrator shall be disclosed in the Plan Supplement. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

2. Responsibilities of the Plan Administrator

In accordance with the Plan Administration Agreement, the powers and responsibilities of the Plan Administrator shall include any and all powers and authority to implement the Plan and to make distributions thereunder and Wind-Down the businesses and affairs of the Debtors and the Wind-Down Debtors, as applicable, including, but not limited to: (1) liquidating, receiving, holding, investing, supervising, and protecting the assets of the Wind-Down Debtors remaining after consummation of any Sale Transaction; (2) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (3) resolving any Disputed Claims; (4) making distributions on account of Allowed Claims in accordance with the Plan; (5) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (6) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (7) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (8) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (9) representing the interests of the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding or audit; and (10) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, or as it reasonably deems to be necessary and proper to carry out the provisions of the Plan.

ARTICLE IX.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, the Plan Supplement, or a Final Order, each Executory Contract and Unexpired Lease shall be deemed to be rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to Bankruptcy Code section 365, unless such Executory Contract or Unexpired Lease: (a) was previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions); (b) was previously expired or terminated pursuant to its own terms; (c) is the subject of a motion to assume or assume and assign Filed on or before the Confirmation Date; or (d) ~~in the Equitization Scenario, is a Customer Agreement, in which case such Customer Agreement shall be assumed by the Reorganized Debtors pursuant to the Plan to the extent such Customer Agreement was not previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions), and does not relate solely to Customer Agreements that have only Bravo or CMS revenue; or (e)~~ is designated specifically, or by category, as an Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases. Notwithstanding the foregoing or anything in the Plan to the contrary, the Customer Agreements for which services are provided at the leased premises at (a) North Valley Tech Center, 500 East 84th Avenue, Suite E-5, Thornton, Colorado 80229 (the "Thornton Facility"), (b) 760 Washington Avenue, Carlstadt, New Jersey 07072 (the "760 Carlstadt Facility"), (c) 12175 North Freeway, Houston, Texas 77060 (the "Houston Facility") and (d) 371 Gough Road, Markham, Ontario, Canada (the "Markham Facility" and, together with the Thornton Facility, the 760 Carlstadt Facility and the Houston Facility, the "Remaining Leased Facilities") and which have not otherwise been assumed, assumed and assigned or rejected (including in connection with the Sale Transactions), shall be deemed rejected as of the earlier of (i) the date by which rejection and/or termination of the Unexpired Leases for the applicable Remaining Leased Facility occurs and (ii) such earlier date as may be agreed by the Debtors and the counterparty to the applicable Customer Agreement.

The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. The Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described assumptions and assignments or rejections, all pursuant to Bankruptcy Code sections 365(a) and 1123 and effective on the occurrence of the Effective Date. For the avoidance of doubt, the Debtors may determine to assume or reject an Executory Contract or Unexpired Lease regardless of whether such contract was identified on any prior notice providing for assumption or assumption and assignment, including the Assumption and Assignment Notice (as defined below) filed pursuant to the Bidding Procedures Order.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements,

restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or ~~the Reorganized Debtors~~ Plan Administrator, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time through and including forty-five (45) days after the Effective Date. 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.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Pursuant to the Bidding Procedures Order, on June 3, 2022 the Debtors filed the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] and on June 14, 2022 the Debtors filed the *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale* [Docket No. 310] (collectively, the “Assumption and Assignment Notice”) to notify all counterparties to Executory Contracts and Unexpired Leases that their contracts may be assumed in connection with a Sale Transaction. The Assumption and Assignment Notice sets forth the Cure Costs, if any, that the Debtors believed were required to be paid to the applicable counterparty to cure any monetary defaults under each contract pursuant to Bankruptcy Code section 365. Any counterparty was permitted to object to the proposed assumption, assignment, or Cure Cost by filing an objection consistent with the procedures set forth in the Assumption and Assignment Notice. Pursuant to the Bidding Procedures Order, if a counterparty failed to timely file an objection with the Court, (a) the counterparty shall be deemed to have consented to the applicable Cure Costs set forth in the Assumption and Assignment Notice and forever shall be barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable contract, and (b) the applicable Cure Costs set forth in the Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the applicable contracts pursuant Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any such contract, or any other document.

The Debtors shall file the Schedule of Assumed Contracts and Unexpired Leases as part of the Plan Supplement identifying such contracts that the Debtors, with the consent of the Required Consenting Stakeholders, determine shall be assumed by the ~~Reorganized~~ Wind-Down Debtors in connection with the Plan. The Debtors or ~~the Reorganized Debtors~~ Plan Administrator, as applicable, shall pay Cure Claims as set forth on the Schedule of Assumed Contracts and Unexpired Leases, if any, on the Effective Date or as soon as reasonably practicable thereafter, with the amount and timing of payment of any such Cure dictated by the Debtors’ ordinary course of business or as otherwise agreed. To the extent that a Cure Claim with respect to any contract set forth on the Schedule of Assumed Contracts and Unexpired Leases is the same as the Cure Claim as previously set forth on the Assumption and Assignment Notice, counterparties shall not have an additional opportunity to object to such Cure Claim. Any Cure shall be deemed fully satisfied and released upon payment by the Debtors, ~~Reorganized~~ Wind-Down Debtors, Plan Administrator, or any other Entity (whether in connection with a Sale Transaction or pursuant to this Plan), as applicable, of the Cure in the Debtors’ ordinary course of business; *provided, however*, that nothing herein shall prevent the Debtors, ~~Reorganized~~ Wind-Down Debtors or Plan Administrator, as applicable, from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure. The Debtors, ~~Reorganized~~ Wind-Down Debtors, or Plan Administrator, as applicable, also may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure pursuant to this Article IX.B. and the Bidding Procedures Order, in the amount and at the time dictated by the Debtors’ ordinary course of business, shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change

in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order or the Sale Transactions, and for which any Cure has been fully paid pursuant to the applicable Sale Transaction or this Article IX.B., in the amount and at the time dictated by the procedures governing the applicable Sale Transaction or the Debtors' ordinary course of business, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

C. Rejection Damages Claims

In the event that the rejection of an Executory Contract or Unexpired Lease results in damages to the other party or parties to such contract or lease, ~~a Claim~~Claims for such damages ~~shall be forever barred and shall not be enforceable against the Debtors, the Reorganized Debtors or the Plan Administrator (as applicable) or their respective properties or interests in property as agents, successors, or assigns, unless a Proof of Claim is Filed and served upon counsel for the Debtors, Reorganized Debtors or Plan Administrator (as applicable) no later than thirty (30) days after the later of (a) the Effective Date, (b) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection of such executory contract or unexpired lease or (c) the date on which the Debtors, Reorganized Debtors or Plan Administrator, as applicable, provides notice to a counterparty of rejection of an Executory Contract and Unexpired Lease. Any such Claims, to the extent Allowed,~~ shall be classified as General Unsecured Claims and shall be treated in accordance with Article VII herein.

D. Indemnification

~~In the event of the Equitization Scenario, on and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the New Organizational Documents will provide to the fullest extent provided by the law for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents of the Debtors, and such current and former directors', officers', and managers' respective Affiliates (each of the foregoing solely in their capacity as such) at least to the same extent as the Indemnification Provisions, against any Claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and, notwithstanding anything in the Plan to the contrary, none of the Reorganized Debtors will amend and/or restate the New Organizational Documents before or after the Effective Date to terminate or adversely affect any of the Indemnification Provisions.~~

On and as of the Effective Date, the Indemnification Provisions will be assumed by the Wind-Down Debtors and will survive the effectiveness of the Plan, and notwithstanding anything in the Plan to the contrary, none of the Wind-Down Debtors or Plan Administrator will amend and/or restate the Indemnification Provisions before or after the Effective Date to terminate or adversely affect any of the Indemnification Provisions.

E. Insurance Policies and Surety Bonds

Notwithstanding anything to the contrary in the Definitive Documents, any other document related thereto, or any other order of the Bankruptcy Court (including, without limitation, any provision that purports to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction or requires a party to opt out of any releases):

- (a) on the Effective Date, all Insurance Contracts shall be assumed in their entirety by the Debtors pursuant to Bankruptcy Code sections 105 and 365;
- (b) on and after the Effective Date, the Wind-Down Debtors and Plan Administrator, as applicable, shall become and remain liable in full for all obligations under the Insurance Contracts arising after the Effective Date;
- (c) nothing, alters, modifies or otherwise amends the terms and conditions of the Insurance Contracts, and any rights and obligations thereunder shall be preserved by the applicable Insurer and the Debtors, Wind-Down Debtors, or Plan Administrator, as applicable;

- (d) except as provided in this Plan, nothing shall permit or otherwise effect a sale, assignment or any other transfer of any Insurance Contract and/or any rights, benefits, claims, rights to payments, proceeds or recoveries under or relating thereto without the prior express written consent of the applicable Insurer;
- (e) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article XII of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Bankruptcy Court, solely to permit: (i) claimants with valid workers' compensation claims or direct action claims against Insurers under applicable non-bankruptcy law to proceed with their claims; (ii) Insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (A) workers' compensation claims, (B) claims where a claimant asserts a direct claim against Insurers under applicable non-bankruptcy law, or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay or the injunctions set forth in Article XII of the Plan to proceed with its claim, and (C) all costs in relation to each of the foregoing; and (iii) the Insurers to cancel any Insurance Contracts, and take, in their sole discretion, other actions relating to the Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Insurance Contracts; and
- (f) entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the assumption of all such Insurance Contracts, and nothing shall discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of Insurance Contracts.

~~Each D&O Liability Insurance Policy (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) shall be deemed assumed by the Debtors without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to Bankruptcy Code section 365.~~

None of the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policy ~~(including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto)~~ in effect prior to the Effective Date, and any current and former directors, officers, managers, and employees of the Debtors who served in such capacity at any time before or after the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, subject to the terms and conditions thereof, regardless of whether such directors, officers, managers, and employees remain in such positions after the Effective Date. Notwithstanding anything to the contrary in the Plan, the Debtors, the Reorganized Debtors and the Plan Administrator (as applicable) shall retain the ability to supplement such D&O Liability Insurance Policy as the Debtors, ~~Reorganized Debtors~~ or Plan Administrator may deem necessary.

Each of the Debtors' surety bonds and ~~insurance policies, and~~ any agreements, documents, or instruments relating thereto shall be ~~treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan or pursuant to the Sale Transactions, on fully released and discharged as of the Effective Date: (a) the Debtors shall be deemed to have assumed all such surety bonds and insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims; and (b) such surety bonds and insurance policies and any agreements, documents, or instruments relating thereto shall revert in the applicable Reorganized Debtor(s). (or rejected as of the Effective Date to the extent such agreement, document, or instrument is an Executory Contract); provided, however, the proposed Order (I) Approving Settlement Stipulation with Certain Landlords and Chubb Insurance Company of Canada and (II) Granting Related Relief (Docket No. 681-1) (and the stipulation referenced therein, collectively, the "Surety Stipulation and Order") shall govern the obligations of the Debtors and control over any contrary provision in this Plan to the extent that the Surety Stipulation and Order is approved by the Bankruptcy Court.~~

~~Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the assumption of all such insurance policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation of the Plan shall not impair or otherwise modify any indemnity obligations assumed by the foregoing assumption of insurance policies and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed under the Plan as to which no Proof of Claim need be filed, and shall survive the Effective Date.~~

F. Contracts and Leases After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed under Bankruptcy Code section 365, will be performed by the applicable Debtor, ~~Reorganized Debtor~~, Plan Administrator or Purchaser in the ordinary course of its business. Such contracts and leases that are not rejected under the Plan shall survive and remain unaffected by entry of the Confirmation Order.

G. 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~~, Wind-Down Debtor or the Plan Administrator 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, the Debtors, ~~the Reorganized Wind-Down~~ Debtors or Plan Administrator, as applicable, shall have forty-five (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 Bankruptcy Code section 365(d)(4), unless such deadline(s) have expired.

ARTICLE X.**PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS**

This Article X shall not apply to DIP Facility Claims or First Lien Credit Agreement Claims, which Claims shall be Allowed in accordance with the Plan and not be subject to any avoidance, reductions, set off, offset, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection or any other challenges under any applicable law or regulation by any Person or Entity.

A. Disputed Claims Process

The Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, shall have the exclusive authority 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. Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (a) the Effective Date or (b) the applicable claims bar date 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, ~~Reorganized Debtors~~ or the Plan Administrator, or any further notice to or action, order, or approval of the Bankruptcy Court.

B. Allowance of Claims

Except as otherwise set forth in the Plan, after the Effective Date, the Debtors, ~~Reorganized Debtors~~ and the Plan Administrator, as applicable, shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date. Except as specifically provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed in accordance with the Plan.

C. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, the Debtors, ~~Reorganized Debtors~~ and the Plan Administrator, as applicable, shall have the sole authority to: (1) File, withdraw, or litigate to

judgment, objections to Claims; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided in the Plan, from and after the Effective Date, each Debtor or ~~Reorganized Debtor, or~~ the Plan Administrator, as applicable, shall have and retain any and all rights and defenses held by any of the Debtors immediately prior to the Effective Date with respect to any Disputed Claim, including the Causes of Action retained pursuant to the Plan Supplement.

D. Adjustment to Claims or Interests Without Objection

Any Claim or Interest that has been paid, satisfied, amended, superseded, cancelled, or otherwise expunged (including pursuant to the Plan) may be adjusted or expunged on the Claims Register at the direction of the Debtors, ~~Reorganized Debtors,~~ or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Debtors, ~~Reorganized Debtors,~~ or the Plan Administrator, as applicable, without the need to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims or Interests

Any objections to Disputed Claims shall be Filed on or before the later of (1) the first Business Day following the date that is ~~270~~180 days after the Effective Date and (2) such later date as may be specifically fixed by the Bankruptcy Court. For the avoidance of doubt, the Bankruptcy Court may extend the time period to object to Disputed Claims and Disputed Interests.

F. Reservation of Rights to Object to Claims

The failure of the Debtors, ~~the Reorganized Debtors,~~ or the Plan Administrator, as applicable, to object to any Claim shall not be construed as an admission to the validity or amount of any such Claim, any portion thereof, or any other claim related thereto, whether or not such claim is asserted in any currently pending or subsequently initiated proceeding, and shall be without prejudice to the right of the Debtors, ~~the Reorganized Debtors,~~ or the Plan Administrator, as applicable, to contest, challenge the validity of, or otherwise defend against any such claim in the Bankruptcy Court or non-bankruptcy forum.

G. Estimation of Claims

Before, on, or after the Effective Date, the Debtors, ~~Reorganized Debtors,~~ or the Plan Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to Bankruptcy Code section 502(c) for any reason, regardless of whether any party in interest 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 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 contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan and may be used as evidence in any supplemental proceedings, and the Debtors, ~~Reorganized Debtors,~~ or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest.

Notwithstanding Bankruptcy Code section 502(j), in no event shall any Holder of a Claim that has been estimated pursuant to Bankruptcy Code section 502(c) or otherwise be entitled to seek reconsideration of such

estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

H. Disputed and Contingent Claims Reserve

On or after the Effective Date, the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, may establish one or more reserves for Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the applicable Debtors or ~~Reorganized Debtors~~, or Plan Administrator, as applicable, consistent with the Proof of Claim Filed by the applicable Holder of such Disputed Claim.

I. Disallowance of Claims

Any Claims held by Entities from which the Bankruptcy Court has determined that property is recoverable under Bankruptcy Code section 542, 543 or 553 or that is a transferee of a transfer that the Bankruptcy Court has determined is avoidable under Bankruptcy Code section 522(f), 522(h) or 724(a), shall be deemed Disallowed pursuant to Bankruptcy Code section 502(d), and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and the full amount of such obligation to the Debtors has been paid or turned over in full. All Proofs of Claim Filed on account of an indemnification obligations shall be deemed satisfied and Disallowed as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court. All Proofs of Claim Filed on account of an employee benefit shall be deemed satisfied and Disallowed as of the Effective Date to the extent the ~~Reorganized~~ Wind Down Debtors or Plan Administrator elect to honor such employee benefit, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors, ~~Reorganized Debtors~~ or Plan Administrator in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

J. Amendments to Proofs of Claim or Interests

On or after the Effective Date, other than a claim subject to the Governmental Bar Date, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Debtors, ~~Reorganized Debtors~~, or the Plan Administrator, as applicable, and any such new or amended Proof of Claim or Interest Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable.

K. No Distributions Pending Allowance

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

L. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as reasonably

practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Distribution Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

For the avoidance of doubt, 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.

ARTICLE XI.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions on Account of Claims Allowed as of the Effective Date

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as the case may be, and the Holder of the applicable Claim, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims Allowed on or before the Effective Date or as soon as reasonably practical thereafter; *provided, however*, that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business 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 (2) Allowed Priority Tax Claims shall be paid in accordance with Article VI. 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, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, 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. A Distribution Date shall occur no more frequently than once in every 90-day period after the Effective Date, as necessary, in the Debtors, ~~Reorganized Debtors~~ or Plan Administrator's sole ~~(as applicable)~~ discretion. For the avoidance of doubt, the Distribution Record Date (defined below) shall not apply to distributions to holders of public Securities.

B. Rights and Powers of the Distribution Agent

1. Powers of Distribution Agent

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

2. Expenses Incurred On or After the Effective Date

The Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, shall pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents, except as otherwise ordered by the Bankruptcy Court. The Distribution Agents shall submit detailed invoices to the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, for all fees and expenses for which the Distribution Agent seeks reimbursement, and the Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, shall pay those amounts that they deem reasonable, and shall object in writing to those fees and expenses, if any, that the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, deem to be unreasonable. In the event that the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, object to all or any portion of the amounts requested to be reimbursed in a Distribution Agent's invoice, the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable, and such Distribution Agent shall endeavor, in good faith, to reach mutual agreement on the amount of the appropriate payment of such disputed fees and/or expenses. In the event that the Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, and the Distribution Agent are unable to resolve any differences regarding

disputed fees or expenses, either party shall be authorized to move to have such dispute heard by the Bankruptcy Court.

C. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim or Interest have been resolved by settlement or Final Order or the Claims have been Allowed or expunged.

D. Delivery of Distributions

1. Record Date for Distributions

On the Effective Date, the various transfer registers for each class of Claims or Interests as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims or Interests (the “Distribution Record Date”). The Distribution Agent shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure amounts or disputes over any Cure amounts, none of the Debtors, the Plan Administrator, or the Distribution Agent (as applicable) shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure amount. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

2. Distribution Process

Except as otherwise provided in the Plan, the Distribution Agent shall make distributions to Holders of Allowed Claims at the address for each such Holder as indicated on the applicable register or in the Debtors’ records as of the date of any such distribution (as applicable), including the address set forth in any Proof of Claim filed by that Holder; *provided* that the manner of such distributions shall be determined at the discretion of the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to holders of public Securities.

3. Delivery of Distributions on First Lien Credit Agreement Claims

The First Lien Agent shall be deemed to be the Holder of all Allowed Claims in Class 3 for purposes of distributions to be made hereunder, and all distributions on account of such Allowed Claims shall be made to the First Lien Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the First Lien Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of Allowed First Lien Credit Agreement Claims in accordance with the terms of the First Lien Credit Agreement and the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the Agent shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agent.

4. Delivery of Distributions on DIP Facility Claims

The applicable DIP Agent for the DIP Facilities shall be deemed to be the Holder of all DIP Facility Claims for purposes of distributions to be made hereunder, and all distributions on account of such DIP Facility Claims shall be made to the applicable Agent. As soon as practicable following compliance with the requirements set forth in Article XI herein, the applicable DIP Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of DIP Facility Claims in accordance with the terms of the DIP Facilities, subject to any modifications to such distributions in accordance with the terms of the Plan. Notwithstanding anything in the Plan to

the contrary, and without limiting the exculpation and release provisions of the Plan, the DIP Agents shall not have any liability to any Entity with respect to distributions made or directed to be made by the Agents.

5. Compliance Matters

In connection with the Plan, to the extent applicable, the Debtors, ~~Reorganized Debtors~~ and Plan Administrator, as applicable, and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Debtors, ~~Reorganized Debtors~~ and Plan Administrator, as applicable, and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes and withholding distributions pending receipt of information necessary to facilitate such distributions; provided that, the Debtors, ~~Reorganized Debtors~~ or Plan Administrator, as applicable, and the Distribution Agent shall request appropriate documentation from the applicable distributees and allow such distributees a reasonable amount of time (not less than sixty (60) days) to respond. The Debtors, ~~Reorganized Debtors~~ and Plan Administrator, as applicable, reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances. Any amounts withheld or reallocated pursuant to this Article XI.D.5 shall be treated as if distributed to the Holder of the Allowed Claim.

6. Foreign Currency Exchange Rate

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

7. ~~Fractional~~, Undeliverable, and Unclaimed Distributions

- a. ~~*Fractional Distributions.* Whenever any distribution of fractional shares of Reorganized Debtor Equity or the Take Back Debt Facility, in each case to the extent applicable, would otherwise be required pursuant to the Plan, the actual distribution shall reflect a rounding of such fraction to the nearest share or whole dollar (up or down), with half shares or half dollars or less being rounded down.~~
- b.a. *Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim is returned to the Distribution Agent as undeliverable, no further distributions shall be made to such Holder unless and until the Distribution 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. Undeliverable distributions shall remain in the possession of the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, until such time as a distribution becomes deliverable, such distribution reverts to the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, or is cancelled pursuant to Article XI.D.7.d below, and shall not be supplemented with any interest, dividends, or other accruals of any kind.
- eb. *Failure to Present Checks.* Checks issued by the Distribution Agent on account of Allowed Claims shall be null and void if not negotiated within ninety (90) days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Distribution Agent by the Holder of the relevant Allowed Claim with respect to which such check originally was issued.

Any Holder of an Allowed Claim holding an un-negotiated check that does not request reissuance of such un-negotiated check within one hundred and eighty (180) days after the date of mailing or other delivery of such check shall have its Claim for such un-negotiated check discharged and be discharged and forever barred, estopped, and enjoined from asserting any such Claim against the Debtors, ~~the Reorganized Debtors~~ or their property.

Within ninety (90) days after the mailing or other delivery of any such distribution checks, notwithstanding applicable escheatment laws, all such distributions shall revert to the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable. Nothing contained herein shall require the Debtors, ~~the Reorganized Debtors~~ or the Plan Administrator, as applicable, to attempt to locate any Holder of an Allowed Claim.

dc. *Reversion.* Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after distribution shall be deemed unclaimed property under Bankruptcy Code section 347(b), and such Unclaimed Distribution shall revert in the applicable Debtor or ~~Reorganized Debtor and, to the extent such Unclaimed Distribution is Reorganized Debtor Equity, shall be deemed cancelled~~ with the Plan Administrator, as applicable. Upon such reversion, the Claim of the Holder or its successors with respect to such property shall be cancelled, 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.

8. Surrender of Cancelled Instruments or Securities

On the Effective Date, each Holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent the relevant Claim is governed by an agreement and administered by a Servicer). Such Certificate shall be cancelled 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. Notwithstanding the foregoing paragraph, this Article XI.D.8 shall not apply to any Claims and Interests Reinstated pursuant to the terms of the Plan.

9. Minimum Distributions

Notwithstanding anything herein to the contrary, the Distribution Agent shall not be required to make distributions or payments of less than \$50 (whether Cash or otherwise).

E. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

A Claim shall be correspondingly reduced, and the applicable portion of such Claim shall be Disallowed without an objection to such Claim 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 a payment on account of such Claim from a party that is not a Debtor, ~~Reorganized Debtor~~, Plan Administrator or Distribution Agent. 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, Reorganized Debtor~~, Plan Administrator or a Distribution Agent on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the Debtors, ~~the Reorganized Debtors~~ or Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the Debtors ~~or Reorganized Debtors, as applicable,~~ annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen-day grace period specified above until the amount is repaid.

2. Claims Payable by ~~Insurance Carriers~~ Insurers

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' ~~insurance policies~~ Insurance Contracts until the Holder of such Allowed Claim has exhausted all remedies with respect to such ~~insurance policy~~ Insurance Contract. To the extent that one or more of the Debtors' ~~insurers~~ Insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such ~~insurers~~ 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~~ Contracts

Except as otherwise provided in the Plan, ~~distributions~~ payments to Holders of ~~Allowed~~ Claims shall be in accordance with the provisions of any applicable ~~insurance policy~~ Insurance Contract. Notwithstanding anything to the contrary herein (including Article XII) nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including ~~insurers~~ Insurers, under any ~~policies of insurance~~ Insurance Contracts or applicable indemnity, nor shall anything contained herein constitute or be deemed a waiver by such ~~insurers~~ Insurers of any rights or defenses, including coverage defenses, held by such ~~insurers~~ Insurers.

F. Setoffs

Except as otherwise expressly provided for herein, each Debtor, ~~Reorganized Debtor~~ or the Plan Administrator, as applicable, pursuant to the Bankruptcy Code (including Bankruptcy Code section 553), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor, ~~Reorganized Debtor~~ or the Plan Administrator (on behalf of such Debtor ~~or Reorganized Debtor~~), as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, however, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor, ~~Reorganized Debtor~~ or Plan Administrator as applicable, of any such Claims, rights, and Causes of Action that such Debtor, ~~Reorganized Debtor~~ or Plan Administrator (on behalf of such ~~Debtor or Reorganized Debtor~~), as applicable, may possess against such Holder. In no event shall any Holder of a Claim be entitled to set off any such Claim against any Claim, right, or Cause of Action of the Debtor ~~or Reorganized Debtor (as applicable)~~, unless such Holder has indicated in any timely filed Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to Bankruptcy Code section 553 or otherwise. For the avoidance of doubt, Avoidance Actions shall not be used offensively or defensively for setoff purposes.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to Holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to interest, if any, on such Allowed Claim accrued through the Effective Date.

ARTICLE XII.

RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Interests; Compromise and Settlement of Claims, Interests, and Controversies

Except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan and to the fullest extent allowed by applicable law: (a) 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 any and all Claims (including any Intercompany Claims ~~(in the Equitization Scenario)~~ resolved or compromised (consistent with the Restructuring Transactions) after the Effective Date by the ~~Debtors, Reorganized~~ Debtors or Plan Administrator, as applicable), Interests (including any Intercompany Interests Reinstated or cancelled and released (consistent with the Restructuring Transactions) after the Effective Date by the ~~Debtors, Reorganized~~ Debtors, or Plan Administrator, as applicable), and Causes of Action against the Debtors of any nature whatsoever including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such liability relates to services performed by employees of the Debtors prior to the Effective Date and that arises from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), any interest accrued on Claims or Interests from and after the Petition Date, and all other liabilities against, liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties; (b) the Plan shall bind all holders of Claims and Interests; (c) all Claims and Interests shall be satisfied, ~~discharged (in the Equitization Scenario), and~~ and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under Bankruptcy Code section 502(g); and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, ~~the Reorganized Debtors (to the extent applicable),~~ their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, in each case regardless of whether or not: (i) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to Bankruptcy Code section 501; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to Bankruptcy Code section 502; (iii) the Holder of such a Claim or Interest has accepted, rejected or failed to vote to accept or reject the Plan; or (iv) any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests. The Confirmation Order shall be a judicial determination of the ~~discharge (in the Equitization Scenario)~~ release and satisfaction of all Claims and Interests subject to the occurrence of the Effective Date.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities.

B. Releases by the Debtors

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, PURSUANT TO BANKRUPTCY CODE SECTION 1123(B) AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, FOR GOOD AND VALUABLE CONSIDERATION, ON AND

AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED RELEASED AND DISCHARGED BY THE DEBTORS, AND THEIR ESTATES, ~~AND THE REORGANIZED DEBTORS~~ FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT THE DEBTORS, OR THEIR ESTATES ~~OR THE REORGANIZED DEBTORS (TO THE EXTENT APPLICABLE)~~ WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM AGAINST, OR INTEREST IN, A DEBTOR OR OTHER ENTITY, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING, AS APPLICABLE, OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (I) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ~~OR THE REORGANIZED DEBTORS', AS APPLICABLE,~~ ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN AND (II) ANY CAUSES OF ACTIONS OR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE DEBTOR RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE DEBTOR RELEASE IS: (A) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (B) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE DEBTOR RELEASE; (C) IN THE BEST INTERESTS OF THE DEBTORS AND ALL HOLDERS OF CLAIMS AND INTERESTS; (D) FAIR, EQUITABLE, AND REASONABLE; (E) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (F) A BAR TO ANY OF THE DEBTORS, ~~THE REORGANIZED DEBTORS,~~ OR THE DEBTORS' ESTATES, AS APPLICABLE, ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE DEBTOR RELEASE.

C. Releases by Holders of Claims and Interests

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, AS OF THE EFFECTIVE DATE, AND TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, EACH RELEASING PARTY IS DEEMED TO HAVE RELEASED AND DISCHARGED EACH DEBTOR, ~~REORGANIZED DEBTOR, AS APPLICABLE,~~ AND RELEASED PARTY FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE MANAGEMENT, OWNERSHIP OR OPERATION THEREOF), ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, ANY AVOIDANCE ACTIONS, ANY INTERCOMPANY TRANSACTION, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE DIP FACILITIES, THE PLAN, THE PLAN SUPPLEMENT, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE SALE PROCESSES, SOLICITATION OF VOTES ON THE PLAN, THE PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT AND/OR SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE (A) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN AND SHALL NOT RESULT IN A RELEASE, WAIVER, OR DISCHARGE OF ANY OF THE DEBTORS' ~~OR THE REORGANIZED DEBTORS', AS APPLICABLE,~~ ASSUMED INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN, (B) OBLIGATIONS UNDER ANY OF THE CREDIT AGREEMENTS OR DIP ORDERS THAT, BY THEIR EXPRESS TERMS, SURVIVE THE TERMINATION OF THE CREDIT AGREEMENTS OR DIP ORDERS, INCLUDING THE RIGHTS OF THE APPLICABLE AGENTS TO EXPENSE REIMBURSEMENT, INDEMNIFICATION AND SIMILAR AMOUNTS OR (C) CLAIMS OR CAUSE OF ACTIONS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE THIRD-PARTY RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND, FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE THIRD-PARTY RELEASE IS: (A) CONSENSUAL; (B) ESSENTIAL TO THE CONFIRMATION OF THE PLAN; (C) GIVEN IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE RESTRUCTURING AND IMPLEMENTING THE PLAN; (D) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE THIRD-PARTY RELEASE; (E) IN THE BEST

INTERESTS OF THE DEBTORS AND THEIR CREDITORS; (F) FAIR, EQUITABLE, AND REASONABLE; (G) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (H) A BAR TO ANY OF THE RELEASING PARTIES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE THIRD-PARTY RELEASE.

D. Exculpation

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN TO THE CONTRARY, NO EXCULPATED PARTY SHALL HAVE OR INCUR LIABILITY FOR, AND EACH EXCULPATED PARTY IS RELEASED AND EXCULPATED FROM, ANY CAUSE OF ACTION FOR ANY CLAIM RELATED TO ANY ACT OR OMISSION IN CONNECTION WITH, RELATING TO, OR ARISING OUT OF, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT ~~AND RELATED PREPETITION TRANSACTIONS~~, THE DIP FACILITIES, THE SALE PROCESSES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, OR ANY RESTRUCTURING TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DIP FACILITIES, THE DISCLOSURE STATEMENT, THE PLAN, THE PLAN SUPPLEMENT, THE UK FUNDING AGREEMENT, THE PNC WAIVER, THE SALE TRANSACTION DOCUMENTS, THE CHAPTER 11 CASES, THE CCAA PROCEEDING, THE FILING OF THE CHAPTER 11 CASES, THE FILING OF THE CCAA PROCEEDING, THE DIP DOCUMENTS, THE DIP FINANCING ORDERS, THE GLOBAL SETTLEMENT, SOLICITATION OF VOTES ON THE PLAN, THE ~~PREPETITION NEGOTIATION AND SETTLEMENT OF CLAIMS, THE~~ PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, ~~INCLUDING THE ISSUANCE OR DISTRIBUTION OF ANY DEBT AND/OR SECURITIES (INCLUDING THE REORGANIZED DEBTOR EQUITY AND THE TAKE BACK DEBT FACILITY) PURSUANT TO THE PLAN, OR OR~~ THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR AFTER THE PETITION DATE AND ON OR BEFORE THE EFFECTIVE CONFIRMATION DATE, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION 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 CONFIRMATION OF THE PLAN SHALL BE DEEMED TO HAVE, PARTICIPATED IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE LAWS WITH REGARD TO THE SOLICITATION OF VOTES ON, 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 ANYTHING TO THE CONTRARY IN THE FOREGOING, THE EXCULPATION SET FORTH ABOVE DOES NOT RELEASE OR EXCULPATE ANY CLAIM RELATING TO ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN.

E. Injunction

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS, INTERESTS, CAUSES OF ACTION, OR LIABILITIES THAT: (A) ARE SUBJECT TO COMPROMISE AND SETTLEMENT PURSUANT TO THE TERMS OF THE PLAN; (B) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.B. OF THIS

PLAN; (C) HAVE BEEN RELEASED PURSUANT TO ARTICLE XII.C. OF THIS PLAN; (D) ARE SUBJECT TO EXCULPATION PURSUANT TO ARTICLE XII.D. OF THIS PLAN; OR (E) ARE OTHERWISE DISCHARGED, SATISFIED, STAYED OR TERMINATED PURSUANT TO THE TERMS OF THE PLAN, ARE PERMANENTLY ENJOINED AND PRECLUDED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS, ~~THE REORGANIZED DEBTORS,~~ THE RELEASED PARTIES, OR THE EXCULPATED PARTIES: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (2) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (3) CREATING, PERFECTING, OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (4) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (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 OR INTERESTS DISCHARGED, RELEASED, EXCULPATED, OR SETTLED PURSUANT TO THE PLAN.

F. Protection Against Discriminatory Treatment

In ~~the event the Equitization Scenario is pursued, in~~ accordance with Bankruptcy Code section 525, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any ~~Reorganized~~Wind-Down Debtor, or any Entity with which a ~~Reorganized~~Wind-Down Debtor has been or is associated, solely because such ~~Reorganized~~Wind-Down Debtor was a debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. Release of Liens

Except as otherwise specifically provided in the Plan, ~~the Exit Facility Documents, to the extent applicable (including in connection with any express written amendment of any mortgage, deed of trust, Lien, pledge, or other security interest under the Exit Facility Documents), the Take Back Debt Documents, to the extent applicable (including in connection with any express written amendment of any mortgage, deed of trust, Lien, pledge, or other security interest under the Take Back Debt Documents)~~ or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtors or ~~Reorganized~~Wind-Down Debtors, as applicable, 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, the Agents or any other Holder of a Secured Claim. In addition, at the sole expense of the Debtors or the ~~Reorganized~~Wind-Down Debtors, the applicable Agents shall execute and deliver all documents reasonably requested by the Debtors, ~~Reorganized Debtors or administrative agent(s) for the Exit Facility~~ to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors ~~or Reorganized Debtors~~ and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto.

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~~ or Purchaser, as applicable, 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~~ or Purchaser, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

H. Reimbursement or Contribution

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

ARTICLE XIII.

CONFIRMATION OF THE PLAN

The following is a brief summary of the Confirmation process. Holders of Claims and Interests are encouraged to review the relevant provisions of the Bankruptcy Code and to consult with their own advisors.

A. Voting Procedures and Acceptance

The Debtors are providing copies of this Plan and Disclosure Statement and Ballots to all known Holders of Impaired Claims who are entitled to vote on the Plan. The procedures for voting on the Plan were approved the Bankruptcy Court by Order entered on September 7, 2022. [Docket No. 635]. **Ballots must be returned to the Claims and Noticing Agent in accordance with the procedures set forth on the Ballots so as to be received no later than ~~September 26~~October 12, 2022 at 4:00 P.M. (prevailing Central Time).**

The Bankruptcy Code requires, as a condition to confirmation, that, except as described in the following section, each class of claims or interests that is impaired under a chapter 11 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 class is not required. A class is "impaired" unless the plan: (a) leaves unaltered the legal, equitable and contractual rights to which the claim or the 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, each as more specifically set forth in Bankruptcy code section 1124.

Bankruptcy Code section 1126(c) defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of allowed claims in that class, counting only those claims that 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 voting cast their ballots in favor of acceptance.

Claims in Classes 1 and 2 are not Impaired under the Plan, and, as a result, the Holders of such Claims are deemed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f) and their votes will not be solicited.

Claims in Class 3 are Impaired under the Plan and are entitled to vote. Such Class (with respect to each applicable Debtor) will have accepted the Plan if the Plan is accepted by at least two-thirds in amount and a majority

in number of the Claims in such Class (other than any Claims of creditors designated under section Bankruptcy Code section 1126(e)) that have voted to accept or reject the Plan.

Claims in Class 4, 5, ~~6 and~~ 7 and 8 and the Interests in Class 9 and 10 are Impaired and will not receive a recovery under the Plan. Pursuant to Bankruptcy Code section 1126(g) of the Bankruptcy Code, the Holders of Claims and Interests in such Classes are deemed to reject the Plan and their votes will not be solicited.

~~Claims in Class 8 and the Interests in Class 9 are either Unimpaired and conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f), or Impaired and conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, Holders of Claims and Interests in such Classes are not entitled to vote to accept or reject the Plan and their votes will not be solicited.~~

B. The Confirmation Hearing

Under Bankruptcy Code section 1128(a), the Bankruptcy Court, after notice, may schedule the Confirmation Hearing in respect of the Plan. **The Confirmation Hearing for this Plan is scheduled for October 31, 2022 at 2:00 p.m. (prevailing Central Time).** The Confirmation Hearing may be continued from time to time without further notice 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, without further notice to parties in interest. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to Bankruptcy Code section 1127 and the Restructuring Support Agreement, 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, Bankruptcy Code section 1128(b) provides that a party in interest may object to Confirmation. **Objections to Confirmation of the Plan must be made in writing and must be filed with the Bankruptcy Court and served on counsel for the Debtors on or before 4:00 p.m. (prevailing Central Time), on ~~September 26~~ October 12, 2022.**

C. Confirmation Standard

Among the requirements for Confirmation are that the Plan (a) is accepted by all Impaired Classes of Claims and Interests or, if rejected by an Impaired Class, that the Plan “does not discriminate unfairly” and is “fair and equitable” as to such Class; (b) is feasible; and (c) is in the “best interests” of Holders of Claims and Interests that are Impaired under the Plan.

The following requirements must be satisfied pursuant to Bankruptcy Code section 1129(a) before a bankruptcy court may confirm a plan. The Debtors believe that the Plan fully complies with all the applicable requirements of Bankruptcy Code section 1129 set forth below, other than those pertaining to voting, which has not yet taken place.

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.
- Any payment made or to be made by the Debtors or by a Person issuing Securities or acquiring property under the Plan, for services or for costs and expenses in or in connection with the Chapter 11 Cases, in connection with the Plan and incident to the Chapter 11 Cases is subject to the approval of the Bankruptcy Court as reasonable.
- ~~The Debtors have disclosed or will disclose, to the extent applicable, the identity and affiliations of any individual proposed to serve, after Confirmation, as a director or officer of the Reorganized Debtors, any Affiliate of the Debtors reorganized under the Plan, or any successor to the Debtors under the Plan.~~

~~The appointment to, or continuance in, such office of such individual is consistent with the interests of creditors and equity security Holders and with public policy.~~

- ~~The Debtors have disclosed or will disclose, to the extent applicable, the identity of any insider that will be employed or retained by the Reorganized Debtors and the nature of any compensation for such insider.~~
- With respect to each Holder within an Impaired Class of Claims or Interests, as applicable, each such Holder (a) has accepted the Plan or (b) will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.
- With respect to each Class of Claims or Interests, such Class has either (i) accepted the Plan, (ii) is Unimpaired under the Plan, or (iii) has rejected the Plan. The Plan meets the requirements of the Bankruptcy Code as to any such rejecting Class because (a) the Plan otherwise satisfies the requirements for Confirmation, (b) at least one Impaired Class of Claims has accepted the Plan without taking into consideration the votes of any insiders in such Class and (c) the Plan is “fair and equitable” and does not “discriminate unfairly” as to any rejecting Class.
- The Plan provides for treatment of Claims, as applicable, in accordance with the provisions of Bankruptcy Code section 507(a).
- ~~Confirmation is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors, or any successor to the Debtors under the Plan, unless such liquidation or reorganization is proposed in the Plan.~~
- All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date.

D. Best Interests Test

As described above, Bankruptcy Code section 1129(a)(7) requires that each Holder of an Impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. The Debtors believe that the value of any distributions if the Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be no greater than the value of distributions under the Plan. As a result, the Debtors believe Holders of Claims and Interests in all Impaired Classes will recover at least as much as a result of Confirmation of the Plan as they would recover through a hypothetical chapter 7 liquidation.

The Plan Supplement ~~will include~~includes a liquidation analysis (the “Liquidation Analysis”) prepared by the Debtors with the assistance of the Debtors’ advisors, ~~which will be filed with the Bankruptcy Court no later than seven (7) days before the Voting Deadline.~~ The Debtors believe that the 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 and Interests as compared to distributions contemplated under the Plan. Consequently, the Debtors believe that Confirmation of the Plan will provide Holders of Claims and Interests no less than such Holders would receive in a liquidation under chapter 7 of the Bankruptcy Code.

~~E.~~ Feasibility

~~Bankruptcy Code section 1129(a)(11) requires that the Bankruptcy Court find that Confirmation is not likely to be followed by the liquidation of the Reorganized Debtors or the need for further financial reorganization, unless the Plan contemplates such liquidation or reorganization. In the Equitization Scenario, the Debtors’ analysis of their ability to meet their obligations under the Plan, includes, but is not limited to, certain financial projections to be filed with the Bankruptcy Court as part of the Plan Supplement no later than seven (7) days before the Voting Deadline~~

~~and incorporated herein by reference (the “Financial Projections”). The Debtors believe that sufficient funds will exist to make all payments required by the Plan. Accordingly, the Debtors believe that the Plan satisfies the feasibility requirement of Bankruptcy Code section 1129(a)(11).~~

FE. Confirmation Without Acceptance by All Impaired Classes

The Bankruptcy Code permits confirmation of a plan even if it is not accepted by all impaired classes, as long as (a) the plan otherwise satisfies the requirements for confirmation, (b) at least one impaired class of claims has accepted the plan without taking into consideration the votes of any insiders in such class and (c) the plan is “fair and equitable” and does not “discriminate unfairly” as to any impaired class that has not accepted the plan. These so-called “cramdown” provisions are set forth in Bankruptcy Code section 1129(b).

1. No Unfair Discrimination

The no “unfair discrimination” test applies to Classes of Claims or Interests that are of equal priority and are receiving different treatment under the Plan. The test does not require that the treatment be the same or equivalent, but that such treatment be “fair.” The Debtors do not believe the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual confirmation.

2. Fair and Equitable Test

This test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims or interests receive more than 100 percent of the amount of the allowed claims or interests in such class. As to a dissenting class, the test sets forth different standards depending on the type of claims or interests in such class. In order to demonstrate that a plan is fair and equitable with respect to a dissenting class, the plan proponent must demonstrate the following:

- Secured Creditors: Each holder of a secured claim (a) retains its liens on the property, to the extent of the allowed amount of its secured claim, and receives deferred cash payments having a value, as of the effective date of the chapter 11 plan, of at least the allowed amount of such claim, (b) has the right to credit bid the amount of its claim if its property is sold and retains its liens on the proceeds of the sale (or if sold, on the proceeds thereof), or (c) receives the “indubitable equivalent” of its allowed secured claim.
- Unsecured Creditors: Either (a) each holder of an impaired unsecured claim receives or retains under the chapter 11 plan property of a value equal to the amount of its allowed claim or (b) the holders of claims and interests that are junior to the claims of the non-accepting class will not receive any property under the chapter 11 plan.
- Holders of Interests: Either (a) each holder of an impaired interest will receive or retain under the chapter 11 plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled, or the value of the interest or (b) the holders of interests that are junior to the non-accepting class will not receive or retain any property under the chapter 11 plan.

The Debtors believe that the Plan and treatment of all Classes of Claims and Interests therein satisfies the “fair and equitable” requirement, notwithstanding the fact that certain Classes are deemed to reject the Plan.

ARTICLE XIV.**MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN****A. Modification of Plan**

Effective as of the date hereof: (a) the Debtors reserve the right (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth herein; and (b) after the entry of the Confirmation Order, the Debtors (subject to the terms of the Restructuring Support Agreement and the consents required therein, including the RSA Definitive Document Requirements) or the ~~Reorganized Debtors~~ Plan Administrator, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with Bankruptcy Code section 1127(b), remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein, but in all instances consistent with the Global Settlement upon notice to the Committee.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation of votes thereon pursuant to Bankruptcy Code section 1127(a) and a finding that such modifications to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan with respect to any or all Debtors before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effectuated by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE XV.**CONDITIONS TO ~~CONFIRMATION AND~~ EFFECTIVE DATE****A. Conditions Precedent to the Effective Date**

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived:

1. **The Bankruptcy Court shall have approved the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of Bankruptcy Code section 1125.**
2. **The Bankruptcy Court shall have entered the Confirmation Order, which shall (a) have become a Final Order that has not been stayed or modified or vacated and (b) satisfy the RSA Definitive Document Requirements (including that the Confirmation Order shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders and the Committee) and shall:**
 - a. authorize the Debtors ~~and the Reorganized Debtors, as applicable,~~ to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, and other agreements or documents created in connection with the Plan;

- b. decree that the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent;
- c. authorize the Debtors, as applicable or necessary, to: (a) implement the Restructuring Transactions; (b) ~~distribute the Reorganized Debtor Equity pursuant to the exemption from registration under the Securities Act provided by Bankruptcy Code section 1145 or, with the consent of the Required Consenting Stakeholders, other exemption from such registration or pursuant to one or more registration statements;~~ (c) make all distributions and issuances as required under the Plan, including, ~~to the extent applicable, Cash, the Take Back Debt Facility and the Reorganized Debtor Equity~~ Cash; and (~~dc~~) enter into any agreements ~~(including the agreements governing the Take Back Debt Facility and/or the Exit Facility, if any),~~ transactions, and sales of property as set forth in the Plan Supplement;
- d. authorize the implementation of the Plan in accordance with its terms; and
- e. provide that, pursuant to Bankruptcy Code section 1146, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of assets contemplated under the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.

3. The Canadian Court shall have entered an order in form and substance reasonably acceptable to the Debtors and the Required Consenting Stakeholders recognizing the Confirmation Order and giving such order full force and effect in Canada and such order shall have become a Final Order.
4. All governmental and material third party approvals and consents, including Bankruptcy Court approval, that are necessary to implement the Restructuring Transactions shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions.
5. The DIP Orders shall not have been stayed or modified or vacated.
6. The Debtors shall not be in default under the DIP Facilities or the DIP Orders (or, to the extent that the Debtors are in default on the proposed Effective Date, such default shall have been waived by the DIP Lenders or cured by the Debtors in a manner consistent with the DIP Facilities and the DIP Orders).
7. The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall be consistent with the Restructuring Support Agreement and the Definitive Documents shall have satisfied the RSA Definitive Document Requirements.
- ~~8. Under the Equitization Scenario, all conditions precedent to the issuance of the Reorganized Debtor Equity shall have been satisfied contemporaneously or duly waived.~~
- ~~9. Under the Equitization Scenario, to the extent required under applicable non-bankruptcy law, the New Organizational Documents shall have been duly filed with the applicable authorities in the relevant jurisdictions.~~
- ~~108.~~ The Restructuring Support Agreement shall not have terminated as to all parties thereto and shall remain in full force and effect and the Debtors and the applicable Restructuring Support Parties then party thereto shall be in compliance therewith.
- ~~149.~~ All professional fees and expenses of Retained Professionals approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date have been placed in a Professional Fee Escrow Account pending approval by the Bankruptcy Court.
- ~~1210.~~ The Debtors shall have implemented the Restructuring Transactions, and all transactions contemplated by the Restructuring Support Agreement, in a manner consistent in all respects with the Restructuring Support Agreement and the Plan.
- ~~1311.~~ With respect to all actions, documents and agreements necessary to implement the Plan: (a) all conditions precedent to such documents and agreements (other than any conditions precedent related to the occurrence of the Effective Date) shall have been satisfied or waived pursuant to the terms of such documents or agreements; (b) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by any applicable Governmental Units in accordance with applicable laws; and (c) such documents and agreements shall have been effected or executed.

- ~~14~~12. To the extent that Sungard AS Canada issues distributions pursuant to the Plan, Sungard AS Canada shall have received documentation in form and content satisfactory to the Debtors from the applicable governmental entity or agency, authorizing Sungard AS Canada to make the distributions, disbursements, or payments without any liability to the Debtors, the Information Officer, or each of their respective directors, officers, employees, advisors or agents in respect of the Income Tax Act, Excise Tax Act, or any other applicable legislation pertaining to taxes.
- ~~15~~13. All material authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and the transactions contemplated herein shall have been obtained.
- ~~16~~14. The Bankruptcy Court shall have entered a Final Order approving each Sale Transaction, and to the extent applicable, the Canadian Court shall have entered a Final Order recognizing and giving full force and effect to such order in Canada.
- ~~17~~15. The Sale Transactions shall have closed and the Debtors shall have received the Sale Proceeds.
- 16. The Debtors and the Required Term Loan DIP Lenders shall have agreed upon (i) the Wind-Down Amount, (ii) the amount of Sale Proceeds to be distributed on the Effective Date to the Holders of Term Loan DIP Facility Claims, and (iii) the mechanics for future distributions on account of Term Loan DIP Facility Claims by the Wind-Down Debtors and/or the Plan Administrator.

B. Waiver of Conditions Precedent

The Debtors (with the prior consent of the Required Consenting Stakeholders), may waive any of the conditions to the Effective Date set forth in Article XV at any time so long as such waiver does not adversely affect the Committee's rights under the Global Settlement, without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than a proceeding to confirm the Plan or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of such rights or any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time (subject to the prior consent of the Required Consenting Stakeholders).

C. Effect of Non-Occurrence of Conditions to Consummation

If the Confirmation Order is vacated pursuant to a Final Order, then (except as provided in any such Final Order): (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan, 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, the Confirmation Order, the Disclosure Statement or the Restructuring Support Agreement shall: (i) constitute a waiver or release of any Claims, Interests, or Causes of Action; (ii) prejudice in any manner the rights of the Debtors or any other Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

D. Substantial Consummation

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

ARTICLE XVI.

RETENTION OF JURISDICTION

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

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim against a Debtor, including the resolution of any request for payment of any Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims;

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

3. Resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption or assumption and assignment 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 Cure or Claims arising therefrom, including pursuant to Bankruptcy Code section 365; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. Ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;

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

6. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;

7. Enforce any order for the sale of property pursuant to Bankruptcy Code sections 363, 1123, or 1146(a), including the Sale Orders;

8. Grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to Bankruptcy Code section 365(d)(4);

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

10. Hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article XI herein; (b) with respect to the releases, injunctions, and other provisions contained in Article XII herein, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and contracts, instruments, releases, and other agreements or documents created in connection with the Plan; or (d) related to Bankruptcy Code section 1141;

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

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

13. Hear and determine matters concerning state, local, and federal taxes in accordance with Bankruptcy Code sections 346, 505, and 1146;

14. Enter an order or Final Decree concluding or closing the Chapter 11 Cases;

15. Enforce all orders previously entered by the Bankruptcy Court; and

16. Hear any other matter not inconsistent with the Bankruptcy Code; ~~provided, that, on and after the Effective Date and after the consummation of the following agreements or documents, as and to the extent applicable, the Bankruptcy Court shall not retain jurisdiction over matters arising out of or related to each of the Take Back Debt Documents, the Exit Facility Documents and the New Organizational Documents, and the Take~~

~~Back Debt Documents and the Exit Facility Documents and the New Organizational Documents shall be governed by the respective jurisdictional provisions therein.~~

ARTICLE XVII.

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XV.A. hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon, as applicable, the Debtors, ~~the Reorganized Debtors~~, and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents

On or before the Effective Date, the Debtors (in consultation with the Required Consenting Stakeholders and subject to any consent rights set forth in the Restructuring Support Agreement or the Plan) may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, ~~the Reorganized Debtors~~, or the Plan Administrator, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

D. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors ~~or the Reorganized Debtors~~ shall be served on:

The Debtors	Counsel to the Debtors
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<p>Sungard AS New Holdings, LLC 565 E Swedesford Road, Suite 320 Wayne, PA 19087 Attention: sgas.legalnotices@sungardas.com</p>	<p>Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Attention: Philip C. Dublin (pdublin@akingump.com) and Meredith A. Lahaie (mlahaie@akingump.com)</p> <p>Jackson Walker LLP 1401 McKinney Suite 1900 Houston, TX 77010 Attention: Matthew D. Cavanaugh (mcavanaugh@jw.com) and Jennifer F. Wertz (jwertz@jw.com)</p>
The United States Trustee	Counsel to the Ad Hoc Group
<p>Office of the United States Trustee 515 Rusk Street, Suite 3516 Houston, TX 77002 Attention: Stephen D. Statham (stephen.statham@usdoj.gov)</p>	<p>Proskauer Rose LLP One International Place Boston, MA 02110-2600 Attention: Charles A. Dale (cdale@proskauer.com) and David M. Hillman (dhillman@proskauer.com)</p> <p>Gray Reed & McGraw LLP 1300 Post Oak Blvd., Suite 2000 Houston, TX 77056 Attention: Jason S. Brookner (jbrookner@grayreed.com)</p>
Counsel to the DIP ABL Agent	Counsel to the DIP Term Loan Agent
<p>Thompson Coburn Hahn & Hessen LLP 488 Madison Avenue New York, NY 10022 Attention: Joshua I. Divack (jdivack@thompsoncoburn.com)</p>	<p>Pryor Cashman 7 Times Square New York, NY 10036 Attention: Seth H. Lieberman (slieberman@pryorcashman.com)</p>
Counsel to the Committee	Counsel to Prepetition Term Loan Agent
<p>Pachulski Stang Ziehl & Jones LLP 780 Third Avenue, 34th Floor New York, NY 10017 Attention: Bradford J. Sandler (bsandler@pszjlaw.com)</p>	<p>Norton Rose Fulbright US LLP 1301 Avenue of the Americas New York, NY 10019 Attention: H. Stephen Castro (stephen.castro@nortonrosefulbright.com)</p>

After the Effective Date, the Debtors, ~~the Reorganized Debtors~~ and the Plan Administrator, as applicable, have authority to send a notice to Entities ~~that to continue to receive documents pursuant to Bankruptcy Rule 2002, requiring that~~ they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors, ~~the Reorganized Debtors~~ and the Plan Administrator, as applicable, are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

In accordance with Bankruptcy Rules 2002 and 3020(c), within fourteen (14) calendar days of the date of entry of the Confirmation Order, the Debtors ~~or Reorganized Debtors, as applicable~~, shall serve the Notice of Confirmation by United States mail, first class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice; *provided that* no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors ~~or Reorganized Debtors~~ mailed a Confirmation Hearing

Notice, but received such notice returned marked “undeliverable as addressed,” “moved, left no forwarding address” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity’s new address. To supplement the notice described in the preceding sentence, within twenty-one (21) calendar days of the date of the Confirmation Order, the ~~Debtors or Reorganized Debtors, as applicable,~~ shall publish the Notice of Confirmation once in *The New York Times* (national edition). Mailing and publication of the Notice of Confirmation in the time and manner set forth in this paragraph shall be good and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c), and no further notice is necessary.

F. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to Bankruptcy Code sections 105 or 362 or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

G. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Except as otherwise provided in the Plan, such exhibits and documents included in the Plan Supplement shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the exhibits and documents are filed, copies of such exhibits and documents shall have been available upon written request to the Debtors’ counsel at the address above or by downloading such exhibits and documents from the Debtors’ restructuring website at <https://cases.ra.kroll.com/SungardAS/> or the Bankruptcy Court’s website at <https://www.tx.uscourts.gov/page/bankruptcy-court>.

I. Non-Severability

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, 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, absent the prior consent of the Required Consenting Stakeholders, such alteration or interpretation is not inconsistent with the Restructuring Support Agreement. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors’ and Required Consenting Stakeholders’ prior consent, consistent with the terms set forth herein; and (c) nonseverable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to Bankruptcy Code section 1125(e), the Debtors and each of the Consenting Stakeholders and each of their respective Affiliates, agents, representatives,

members, principals, equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, neither any of such parties or individuals ~~or the Reorganized Debtors~~ will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Dissolution of the Committee

On the Effective Date, the Committee shall dissolve and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases; *provided* that the Committee shall be deemed to remain in existence solely with respect to, and shall not be heard on any issue except, applications for final compensation of fees and expenses filed by the Retained Professionals pursuant to the Bankruptcy Code.

L. Closing of Chapter 11 Cases

The Debtors, ~~Reorganized Debtors~~ or the Plan Administrator, as applicable, shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases. Following entry of the Confirmation Order, Sungard AS Canada shall seek an order of the Canadian Court permitting the discharge of the Information Officer and termination of the CCAA Proceeding upon written notice from the Foreign Representative to the Information Officer that the Effective Date has occurred and the Information Officer's delivery to the Foreign Representative of a termination certificate.

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 the Plan, the Disclosure Statement, the Restructuring Support Agreement, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

ARTICLE XVIII.

PLAN-RELATED RISK FACTORS

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

ALTHOUGH THESE RISK FACTORS ARE MANY, 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. General

The following provides a summary of various important considerations and risk factors associated with the Plan; however, it is not exhaustive. In considering whether to vote to accept or reject the Plan, Holders of Claims should read and carefully consider the factors set forth below, as well as all other information set forth or otherwise incorporated by reference in this Disclosure Statement.

B. Risks Relating to the Plan and Other Bankruptcy Law Considerations**1. A Holder of a Claim or Interest May Object to, and the Bankruptcy Court May Disagree with, the Debtors' Classification of Claims and Interests**

Bankruptcy Code section 1122 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 Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created ten (10) Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. However, a Holder of a Claim or Interest could challenge the Debtors' classification. In such an event, the cost of the Chapter 11 Cases and the time needed to confirm the Plan may increase, and there can be no assurance that the Bankruptcy Court will agree with the Debtors' classification. If the Bankruptcy Court concludes that the classifications of Claims and Interests under the Plan do not comply with the requirements of the Bankruptcy Code, the Debtors may need to modify the Plan (subject to the terms of the Restructuring Support Agreement). The Plan may not be confirmed if the Bankruptcy Court determines that the Debtors' classification of Claims and Interests is not appropriate.

2. The Debtors May Not Be Able to Satisfy the Voting Requirements for Confirmation of the Plan

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors may seek, as promptly as practicable thereafter, Confirmation. If the Plan does not receive the required support from Class 3 the Debtors may elect to amend the Plan and proceed with liquidation. There can be no assurance that the terms of any such alternative chapter 11 plan or chapter 7 liquidation would be similar or as favorable to the Holders of Allowed Claims as the Restructuring Transactions contemplated by the Plan.

3. The Bankruptcy Court May Not Confirm the Plan or May Require the Debtors to Re-Solicit Votes with Respect to the Plan

The Debtors cannot assure you that the Plan will be confirmed by the Bankruptcy Court. Bankruptcy Code section 1129 sets forth the requirements for confirmation of a plan, and requires, among other things, a finding by the Bankruptcy Court that the plan is "feasible," that all claims and interests have been classified in compliance with the provisions of Bankruptcy Code section 1122, and that, under the plan, each holder of a claim or interest within each impaired class either accepts the plan or receives or retains cash or property of a value, as of the date the plan becomes effective, that is not less than the value such Holder would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code. With respect to impaired classes of claims or interests that do not accept the plan, section 1129(b) requires that the plan be fair and equitable (including, without limitation the "absolute priority rule") and not discriminate unfairly with respect to such classes. There can be no assurance that the Bankruptcy Court will conclude that the feasibility test and other requirements of Bankruptcy Code section 1129 (including, without limitation, finding that the Plan satisfies the "new value" exception to the absolute priority rule, if applicable) have been met with respect to the Plan. If and when the Plan is filed, there can be no assurance that modifications to the Plan would not be required for Confirmation, or that such modifications would not require a re-solicitation of votes on the Plan.

The Bankruptcy Court could fail to finally approve this Disclosure Statement and determine that the votes in favor of the Plan could be disregarded. The Debtors would then be required to recommence the solicitation process, which could include re-filing a plan and disclosure statement.

If the Plan is not confirmed, the Chapter 11 Cases may be converted into cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed or elected to liquidate the Debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 of the Bankruptcy Code would result in, among other things, smaller distributions being made to creditors and interest Holders than those provided for in the Plan because of:

- the potential absence of a market for the Debtors' assets on a going concern basis;
- additional administrative expenses involved in the appointment of a chapter 7 trustee; and
- additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation and from the rejection of Unexpired Leases and other Executory Contracts in connection with a cessation of the Debtors' operations.

4. The Canadian Court May Not Grant the Confirmation Recognition Order

Even if the Bankruptcy Court confirms the Plan, the Canadian Court may refuse to give full force and effect to such Plan in Canada. If the Canadian Court refuses to grant the Confirmation Recognition Order, the Plan will not be recognized and enforced in Canada.

5. Parties in Interest May Object to the Plan's Amount or Classification of Claims and Interests

Except as otherwise provided in the Plan, the Debtors and other parties in interest 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 on 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.

6. Even if the Debtors Receive All Necessary Acceptances for the Plan to Become Effective, the Debtors May Fail to Meet All Conditions Precedent to Effectiveness of the Plan

Although the Debtors believe that the Effective Date would occur very shortly after the Confirmation Date, there can be no assurance as to such timing.

The Confirmation and Consummation of the Plan are subject to certain conditions that may or may not be satisfied. The Debtors cannot assure you that all requirements for Confirmation and effectiveness required under the Plan will be satisfied. If each condition precedent to Confirmation is not met or waived, the Plan will not be confirmed, and if each condition precedent to Consummation is not met or waived, the Effective Date will not occur. In the event that the Plan is not confirmed or is not consummated, the Debtors may seek Confirmation of an alternative plan.

7. Contingencies May Affect Distributions to Holders of Allowed Claims ~~and Interests~~

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, ~~including, without limitation, whether the Equitization Scenario occurs~~. The occurrence of any and all such contingencies, which could affect distributions available to Holders of Allowed Claims ~~and Allowed Interests~~ 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 herein 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.

8. There is a Risk of Termination of the Restructuring Support Agreement

To the extent that events giving rise to termination of the Restructuring Support Agreement occur, the Restructuring Support Agreement may terminate prior to the Confirmation or Consummation of the Plan, which

could result in the loss of support for the Plan by important creditor constituencies, which could adversely affect the Debtors' ability to confirm and consummate the Plan. If the Plan is not consummated, there can be no assurance that the Chapter 11 Cases would not be converted to chapter 7 liquidation cases or that any new chapter 11 plan would be as favorable to Holders of Claims as the current Plan.

9. The Bankruptcy Court May Dismiss Some or All of the Chapter 11 Cases

Certain parties in interest may contest the Debtors' authority to commence and/or prosecute the Chapter 11 Cases. If, pursuant to any such proceeding, the Bankruptcy Court finds that some or all of the Debtors could not commence the Chapter 11 Cases for any reason, the Debtors may be unable to consummate the transactions contemplated by the Restructuring Support Agreement and the Plan. If some or all of the Chapter 11 Cases are dismissed, the Debtors may be forced to cease operations due to insufficient funding and/or liquidate their businesses in another forum to the detriment of all parties in interest.

10. The United States Trustee or Other Parties May Object to the Plan on Account of the Debtor Releases, Third-Party Releases, Exculpations, or Injunction Provisions

Any party in interest, including the U.S. Trustee, could object to the Plan on the grounds that the (i) debtor release contained in Article XII is to be given without adequate consideration, (ii) third-party release contained in Article XII.C. is not given consensually or in a permissible non-consensual manner, (iii) exculpation contained in Article XII.D. cannot extend to non-Estate fiduciaries, or (iv) the injunction contained in Article XII.E. is overly broad. In response to such an objection, the Bankruptcy Court could determine that any of these provisions are not valid under the Bankruptcy Code. If the Bankruptcy Court makes such a determination, the Plan could not be confirmed without modifying the Plan to alter or remove the applicable provision. This could result in substantial delay in Confirmation of the Plan, the Plan not being confirmed at all, or the loss of support for the Plan from the non-Debtor parties to the Restructuring Support Agreement.

11. The Debtors May Seek to Amend, Waive, Modify, or Withdraw the Plan at Any Time Prior to Confirmation

The Debtors reserve the right, in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Restructuring Support Agreement, and consistent with the terms of the Plan, to amend the terms of the Plan or waive any conditions thereto if and to the extent such amendments or waivers are consistent with the terms of the Restructuring Support Agreement and necessary or desirable to consummate the Plan. The potential impact of any such amendment or waiver 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 or waivers 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 (1) all Classes of adversely affected creditors accept the modification in writing, or (2) 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 of accepting Claims or is otherwise permitted by the Bankruptcy Code.

12. The Plan May Have Material Adverse Effects on the Debtors' Operations

The solicitation of acceptances of the Plan could adversely affect the relationships between the Debtors and their respective customers, employees, partners, and other parties. Such adverse effects could materially impair the Debtors' operations and reduce revenue.

13. The Debtors Cannot Predict the Amount of Time Spent in Bankruptcy for the Purpose of Implementing the Plan, and a Lengthy Bankruptcy Proceeding Could Disrupt the Debtors' Businesses, ~~as Well as Impair the Prospect for Reorganization on the Terms Contained in the Plan in the Event that the Equitization Scenario is Pursued~~

It is impossible to predict with certainty the amount of time that the Debtors may spend in bankruptcy, and the Debtors cannot be certain that the Plan will be confirmed. Even if confirmed on a timely basis, a bankruptcy proceeding to confirm the Plan could itself have an adverse effect on the Debtors' businesses. There is a risk, due to uncertainty about the Debtors' futures that, among other things:

- customers could move to the Debtors' competitors;
- employees could be distracted from performance of their duties or more easily attracted to other career opportunities; and
- suppliers, vendors, or other business partners could terminate their relationships with the Debtors or demand financial assurances or enhanced performance, any of which could impair the Debtors' future prospects.

A lengthy bankruptcy proceeding would also involve additional expenses and divert the attention of management from the operation of the Debtors' businesses.

The disruption that the bankruptcy process would have on the Debtors' businesses could increase with the length of time it takes to complete the Chapter 11 Cases. If the Debtors are unable to obtain Confirmation of the Plan on a timely basis, because of a challenge to the Plan or otherwise, the Debtors may be forced to operate in bankruptcy for an extended period of time while the Debtors try to develop a different plan that can be confirmed. A protracted bankruptcy case could increase both the probability and the magnitude of the adverse effects described above.

14. Other Parties in Interest Might Be Permitted to Propose Alternative Plans 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 to the Plan. Under the Bankruptcy Code, a debtor in possession initially has the exclusive right to propose and solicit acceptances of a plan for a period of one hundred and twenty (120) days from the Petition Date (the "Exclusivity Period"). On ~~August 8~~September 13, 2022, the ~~Debtors filed a motion seeking an extension of the Bankruptcy Court~~entered an order extending the Debtors' Exclusivity Period until December 7, 2022 [Docket No. ~~558652~~]. 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.

If another party in interest were to propose an alternative plan following expiration or termination of the Debtors' exclusivity period, such a plan may be less favorable to existing Holders of Claims and Interests and may seek to exclude such Holders from retaining any equity under their proposed plan.

If there were competing plans, 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, the adverse consequences discussed in the foregoing sections also could occur.

15. The Debtors' Business May Be Negatively Affected if the Debtors Are Unable to Assume Their Executory Contracts

An executory contract is a contract on which performance remains due to some extent by both parties to the contract. The Plan provides for the potential assumption of certain Executory Contracts and Unexpired Leases as of

the Effective Date. However, with respect to some limited classes of Executory Contracts and Unexpired Leases, including licenses with respect to patents or trademarks, the Debtors may need to obtain the consent of the counterparty to maintain the benefit of the contract. 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 contracts unattractive. The Debtors then would be required to either forego the benefits offered by such contracts or to find alternative arrangements to replace them.

16. 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 to 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 ninety (90) days before the petition date or one year before the petition date, if the creditor, at the time of such transfer, was an insider. If any transfer were challenged in the Bankruptcy Court and found to have occurred with regard to any of the Debtors’ material transactions, the Bankruptcy Court could order the recovery of all amounts received by the recipient of the transfer.

17. Use of Cash Collateral or the DIP Facilities

If the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available cash collateral and postpetition financing. There is no assurance that the Debtors will be able to obtain the right to further postpetition financing and/or the use of cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors’ businesses may be impaired materially.

~~18. Certain Claims May Not Be Discharged and Could Have a Material Adverse Effect on the Debtors’ Financial Condition and Results of Operations in the Event that the Equitization Scenario is Pursued~~

~~The Bankruptcy Code provides that the confirmation of a reorganization plan discharges a debtor from substantially all debts arising prior to confirmation. With few exceptions, all Claims that arise prior to the Debtors’ filing of their Petitions or before Confirmation of the Plan (i) would be subject to compromise and/or treatment under the Plan and/or (ii) would be discharged in accordance with the terms of the Plan. Any Claims not ultimately discharged through the Plan could be asserted against applicable Reorganized Debtors and may have an adverse effect on the Reorganized Debtors’ financial condition and results of operations on a post reorganization basis in the event that the Equitization Scenario is pursued.~~

1918. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases and the CCAA Proceeding

For the duration of the Chapter 11 Cases, the Debtors’ ability to operate, develop, and execute a business plan, and 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 restructuring transaction; (ii) the ability to obtain Bankruptcy Court approval with respect to motions filed in the Chapter 11 Cases from time to time, or recognition of such orders by the Canadian Court; (iii) the ability to maintain relationships with suppliers, service providers, customers, employees, and other third parties; (iv) ability to maintain contracts that are critical to the Debtors’ operations; (v) the ability of third parties to seek and obtain 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, licensors (including the licensor which licenses the "Sungard" brand to the Debtors), and other third parties, which in turn could adversely affect the Debtors' operations and financial condition. Also, the Debtors will need the 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.

2019. The Debtors' Liquidity Needs May Impact Revenue

The Debtors' principal sources of liquidity historically have been cash flow from operations, sales, borrowings under the prepetition credit facilities, and issuance of equity securities. If the Debtors' cash flow from operations decreases, the Debtors' ability to expend the capital necessary to invest in their businesses and remain competitive will be severely strained.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources and have extremely limited, if any, access to additional financing. 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 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, cash flow from operations, and cash provided by the DIP Facilities 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 protections~~ satisfy their obligations under this Plan.

The Debtors' liquidity, including the ability to meet ongoing operational obligations, will be dependent upon, among other things: (i) their ability to comply with the terms and conditions of the DIP Orders entered by the Bankruptcy Court in connection with the Chapter 11 Cases; (ii) their ability to maintain adequate cash on hand; (iii) their ability to generate cash flow from operations; (iv) their ability to develop, confirm, and consummate a chapter 11 plan or other alternative restructuring transaction; (v) the availability of incremental draws under the DIP Facilities and (vi) the cost, duration, and outcome of the Chapter 11 Cases. The Debtors' ability to maintain adequate liquidity depends, in part, upon industry conditions and general economic, financial, competitive, regulatory, and other factors beyond the Debtors' control. In the event that cash on hand, cash flow from operations, and cash provided under the DIP Facilities 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 it is available at all. In addition, the Debtors' ability to consummate the Plan is dependent on their ability to satisfy the conditions precedent to the Effective Date. 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.

C. Risks Relating to the Restructuring Transactions Generally

1. The Debtors Will Be Subject to Business Uncertainties and Contractual Restrictions Prior to the Effective Date

Uncertainty about the effects of the Plan on employees may have an adverse effect on the Debtors. These uncertainties may impair the Debtors' ability to retain and motivate key personnel and could cause customers and others that deal with the Debtors to defer entering into contracts with the Debtors or making other decisions concerning the Debtors or seek to change existing business relationships with the Debtors. In addition, the Debtors are highly dependent on the efforts and performance of their senior management team. If key employees depart because of uncertainty about their future roles and potential complexities of the Restructuring Transactions, the Debtors' business, financial condition, liquidity, and results of operations could be adversely affected.

2. The Support of the Consenting Stakeholders is Subject to the Terms of the Restructuring Support Agreement Which is Subject to Termination in Certain Circumstances

Pursuant to the Restructuring Support Agreement, the Consenting Stakeholders have agreed to support the restructuring transactions set forth in the Plan. Nevertheless, the Restructuring Support Agreement is subject to termination upon the occurrence of certain termination events (including the failure of the Debtors to satisfy the milestones set forth therein). Accordingly, the Restructuring Support Agreement may be terminated after the date of this Disclosure Statement, and such a termination would present a material risk to Confirmation and/or Consummation of the Plan because the Plan may no longer have the support of the Consenting Stakeholders.

3. The Debtors Might Experience Difficulty in Continuing to Retain, Motivate, and Recruit Executives and Other Key Employees in Light of Uncertainty Regarding the Plan, and Failure to Do So Could Negatively Affect the Debtors' Businesses

The Debtors' employees are key to a successful restructuring process, ~~both before and after the Effective Date (under the Equitization Scenario)~~. As such, the Debtors' ability to retain, motivate, and recruit employees successfully is necessary to minimize any disruptions to the Debtors' business operations that can result from the restructuring. Specifically, employees might feel uncertainty about their future roles or incentives with the Company and both seek employment at a competitor company and lure other employees to follow suit. Additionally, the potential distractions of the restructuring may adversely affect the ability of the Debtors to retain, motivate, and recruit executives and other key employees and keep them focused on applicable strategies and goals. If any of this occurs, it will have a negative impact on the Debtors' business operations. Accordingly, the Debtors' employee recruitment, retention, and motivation efforts are critical to the success of these Chapter 11 Cases ~~and their ability to operate on a go-forward basis in the event that the Equitization Scenario is pursued.~~

4. Failure to Implement the Restructuring Transactions and Confirm and Consummate the Plan Could Negatively Impact the Debtors

If the Restructuring Transactions are not implemented, the Debtors may consider other restructuring alternatives available at that time, subject to the Restructuring Support Agreement, which may include the filing of an alternative chapter 11 plan, conversion to chapter 7, or any other transaction that would maximize value of the Debtors' Estates. Any alternative restructuring proposal may be on terms less favorable to Holders of Claims against the Debtors than the terms of the Plan as described herein.

Any material delay in Confirmation of the Plan, or 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.

Additionally, the Debtors' ongoing business may be adversely affected if the Plan is not confirmed and consummated, which can have the following consequences, among others:

- operations might be impacted negatively from a failure to pursue other beneficial opportunities while the Debtors were focused on developing and implementing the Restructuring Transactions, in which the benefits thereof were not recognized;
- retention of customers and obtainment of new customers may be negatively impacted;
- substantial costs might be incurred in connection with the restructuring, without realizing any of the anticipated benefits of the restructuring;
- the possibility that the Debtors will be unable to repay indebtedness when due and payable; and

- the Debtors might pursue chapter 7 proceedings, resulting in recoveries for creditors and interest holders that are less than contemplated under the Plan or no recovery for such creditors and holders.

5. The Debtors Could Be Subject to Tax Audits and Tax Disputes that Could Have an Adverse Effect on Their Results of Operations and Financial Condition

As a multinational business, the Debtors and their subsidiaries are subject to income taxes in the U.S. and various foreign jurisdictions. Significant judgment is required in determining the Debtors' global provision for income taxes and other tax liabilities. In the ordinary course of a global business, there are many intercompany transactions and calculations where the ultimate tax determination is uncertain. The income tax returns of the Debtors and their domestic and foreign subsidiaries are routinely and currently subject to audits by multiple tax authorities. Although the Debtors regularly assess the likelihood of adverse outcomes resulting from these examinations to determine their tax estimates, a final determination of tax audits or tax disputes could have a material adverse effect on their results of operations and financial condition. The Debtors and their subsidiaries are also subject to non-income taxes, such as sales, use, franchise, property and goods and services taxes in the U.S. and various foreign jurisdictions. They are regularly and currently under audit by tax authorities with respect to these non-income taxes and may have exposure to additional non-income tax liabilities which could have a material adverse effect on the Debtors' results of operations and financial condition.

In addition, the future effective tax rates of the Debtors and their subsidiaries could be favorably or unfavorably affected by changes in tax rates, changes in the valuation of their deferred tax assets or liabilities, or changes in tax laws or their interpretation. Such changes could have a material adverse impact on their financial results.

For a detailed description of the effect consummation of the Plan may have on the Debtors' tax attributes, see "Certain United States Federal Income Tax Consequences."

6. Certain Tax Implications of the Plan

Holders of Allowed Claims should carefully review Article XIX, entitled "Certain U.S. Federal Income Tax Consequences of the Plan" to determine how the tax implications of the Plan may adversely affect the Holders of certain Claims. Each Holder should consult its own tax advisors regarding the tax consequences of the Plan, based upon the particular circumstances pertaining to such Holder.

~~7. The Debtors' Operations or Ability to Emerge May be Impacted by the Continuing COVID-19 Pandemic~~

~~The business and financial results of the Debtors have been and may continue to be negatively impacted by the COVID-19 pandemic, particularly the Debtors' work area recovery business, and could be similarly negatively impacted by other pandemics or epidemics in the future. The severity, magnitude, and duration of the current COVID-19 pandemic is uncertain, rapidly changing and hard to predict. Although restrictions have been relaxed in various jurisdictions, the financial losses suffered in those jurisdictions will not be easily recovered.~~

~~Additionally, the COVID-19 pandemic's lasting impact on the global and national economy is uncertain. If overall economic conditions remain depressed, it could negatively impact the Company's business as well as its customers' businesses.~~

~~These impacts of the COVID-19 pandemic or other global or regional health pandemics or epidemics could have the effect of heightening many of the other risks described in this "Risk Factors" section, such as those relating to the Debtors' results of operations or financial condition. The Debtors might not be able to predict or respond to all impacts on a timely basis to prevent near or long term adverse impacts to their results. The ultimate impact of these disruptions also depends on events beyond the knowledge or control of the Debtors, including the duration and severity of any outbreak and actions taken by parties other than the Debtors to respond to them. Any of these disruptions could have a negative impact on the Debtors' business operations, financial performance, and results of operations, which impact could be material.~~

D. Risks Relating to the Sale Transactions**1. The Debtors Might Not Be Able to Satisfy Closing Conditions in Connection with One or More Sale Transactions**

It is possible that the Debtors might not be able to satisfy the conditions for closing one or more asset sales in connection with a Sale Transaction or that counterparties in such Sales Transactions could exercise any relevant termination rights in accordance with the terms thereof.

2. A Sale Transaction Will Affect the Debtors' Operations

One or more groups of assets of the Debtors may will be sold pursuant to Bankruptcy Code sections 105, 363 and 365. ~~In the Equitization Scenario, any remaining assets of the Debtors will be transferred to the Reorganized Debtors and will be operated in the ordinary course. The Reorganized Debtors are anticipated to continue operating the remaining assets in the Equitization Scenario and~~ The Debtors expect to enter into one or more transition services agreements with the Purchasers in order to provide and receive certain services. The transition services agreements have not yet been negotiated (other than the transition services agreement with Redcentric). The terms and conditions of any transition services agreement (including, but not limited to, the transition services agreement entered into by certain of the Debtors and Redcentric Solutions Limited as part of the Redcentric Sale pursuant to the so-ordered stipulation entered by the Bankruptcy Court on July 6, 2022 [Docket No. 470]), as well as the services provided by the Purchasers and Redcentric thereunder, may affect the ~~Reorganized Debtors'~~ operations and business ~~in the Equitization Scenario.~~

~~E. Risks Relating to the Equitization Scenario and the Reorganized Debtor Equity~~**~~1. There Will Be Inherent Uncertainty in the Debtors' Financial Projections Such that the Reorganized Debtors May Not Be Able to Meet the Projections~~**

~~The Financial Projections will include projections covering the Debtors' operations for the fiscal years 2022 through 2027. These projections will be based on assumptions that are an integral part of the projections, including Confirmation and Consummation of the Plan in accordance with its terms, the anticipated future performance of the Debtors, industry performance, general business and economic conditions, and other matters, many of which are beyond the control of the Debtors and some or all of which may not materialize.~~

~~In addition, 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 Reorganized Debtor Equity and the ability of the Debtors to make payments with respect to their indebtedness. Because the actual results achieved may vary from projected results, perhaps significantly, the Financial Projections should not be relied upon as a guarantee or other assurance of the actual results that will occur.~~

~~Further, the Debtors appreciate the risk that these Chapter 11 Cases could have on financial results, as restructuring activities and expenses can impact a debtor's financial condition. 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. 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 reevaluating the strategic direction of the Debtors and their business plan.~~

~~Any deviations from the Debtors' existing business plan would necessarily cause a deviation from the Financial Projections, and could result in materially different outcomes from those projected.~~

~~2. The Debtors May Not Be Able to Achieve Their Projected Financial Results~~

~~The Debtors may not be able to meet their projected financial results or achieve the revenue or cash flow that the Debtors have assumed in projecting their future business prospects. If the Debtors do not achieve these projected revenue or cash flow levels, the Debtors may lack sufficient liquidity to continue operating as planned after emergence. The financial projections represent management's view based on currently known facts and hypothetical assumptions about their future operations. However, they do not guarantee the Debtors' future financial performance.~~

~~3. The Implied Valuation of the Reorganized Debtor Equity Will Not Be Intended to Represent the Trading Value of the Reorganized Debtor Equity~~

~~The Reorganized Debtors' valuation will not be intended to represent the trading value of the Reorganized Debtor Equity in public or private markets and is subject to additional uncertainties and contingencies, all of which are difficult to predict. If a market were to develop, actual market prices of such securities at issuance will depend on the following considerations, among other things: (a) prevailing interest rates; (b) conditions in the financial markets; (c) the anticipated initial securities holdings of prepetition creditors, some of whom may prefer to liquidate their investment rather than hold it on a long term basis; and (d) other factors that generally influence the prices of securities. The actual market price of the Reorganized Debtor Equity may be volatile. Many factors, including factors unrelated to the Reorganized Debtors' actual operating performance and other factors not possible to predict, could cause the market price of the Reorganized Debtor Equity to rise and fall. Accordingly, any implied value of the securities to be issued under the Plan will not necessarily reflect, and should not be construed as reflecting, values that will be attained for the Reorganized Debtor Equity in the public or private markets.~~

~~4. The Equitization Scenario Exchanges Senior Indebtedness for Junior Securities~~

~~If the Plan is confirmed and consummated under the Equitization Scenario, certain Holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims will receive Reorganized Debtor Equity. Thus, in agreeing to the Plan and the Equitization Scenario, certain of such Holders will be consenting to the exchange of their interests in senior debt, which has, among other things, a stated interest rate, a maturity date, and a liquidation preference over equity securities, for the Reorganized Debtor Equity, which will be subordinate to all future creditor claims.~~

~~5. A Liquid Trading Market for the Reorganized Debtor Equity May Not Develop~~

~~The Debtors make no assurance that liquid trading markets for the Reorganized Debtor Equity will develop. The liquidity of any market for the Reorganized Debtor Equity will depend, among other things, upon the number of Holders of Reorganized Debtor Equity, the Reorganized Debtors' financial performance, and the market for similar Securities, none of which can be determined or predicted. Therefore, the Debtors cannot assure that an active trading market will develop or, if a market develops, what the liquidity or pricing characteristics of that market will be.~~

~~6. The Debtors May Be Controlled by Significant Holders~~

~~If the Plan is confirmed and consummated under the Equitization Scenario, Holders of Term Loan DIP Facility Claims and First Lien Credit Agreement Claims will receive the Reorganized Debtor Equity. Such Holders will own 100% of the Reorganized Debtor Equity, which may be subject to dilution for equity issued, among other things, (i) in connection with an Exit Facility, (ii) in connection with any management incentive plan and/or (iii) after the Plan Effective Date. If Holders of a significant portion of the Reorganized Debtor Equity were to act as a group, such Holders would be in a position to control the outcome of actions requiring shareholder approval.~~

~~7. The Reorganized Debtor Equity is Subject to Dilution~~

~~The ownership percentage represented by the Reorganized Debtor Equity distributed on the Effective Date under the Plan may be subject to dilution from the MIP Equity issued in connection with the Management Incentive Plan and the conversion of any other options, warrants, convertible securities, exercisable securities, or other securities that may be issued post emergence.~~

~~8. The Debtors May Not Be Able to Generate Sufficient Cash to Service All of Their Indebtedness~~

~~The Debtors' ability to make scheduled payments on, or refinance their debt obligations, depends on the 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 Debtors' control. The Debtors may be unable to maintain a level of cash flow from operating activities sufficient to permit the Debtors to pay the principal, premium, if any, and interest on their indebtedness, including, without limitation, borrowings in connection with emergence.~~

~~9. Failure to Adapt to Changes in Technology and Customer Demand for the Debtors' Products and Services May Adversely Affect the Debtors' Business and Results of Operations~~

~~The Debtors operate in a complex and rapidly shifting market characterized by rapid, and sometimes disruptive, technological developments, evolving industry standards, frequent new product introductions and enhancements, changes in customer requirements, and a limited ability to accurately forecast future customer orders. The Debtors' future success depends in part on their ability to continue to develop technology solutions that keep pace with evolving industry standards and changing customer demands. Despite the market leading position of their legacy third party shared recovery infrastructure and data center colocation, enterprise adoption of public cloud technology created significant pressure on the Debtors' historical business model and pushed the Debtors' traditional operations into structural decline. In response, the Debtors have built a new set of more solution-oriented services to address more modern customer needs in the form of integrated solutions, such as "Recovery as a Service," enterprise cloud and enterprise managed services, which now encompass a large portion of the Company's global revenue. However, the Company has not been able to grow those new services fast enough to offset the decline of their legacy products. Additionally, changes in technology, standards, and in the Debtors' customers' businesses continue to occur rapidly and at unpredictable intervals, and the Debtors may not be able to respond adequately. The impact of these changes may be magnified by the continued rapid growth of the Internet and the intense competition in the Debtors' industry. If the Debtors are unable to successfully update and integrate their products and services to adapt to these changes, or if the Debtors do not successfully develop new products and services needed by their customers to keep pace with these changes, the Debtors' business and financial results may suffer. For example, demand for traditional services has continued to decline as the falling price of IT infrastructure and the perceived risk of utilizing shared assets has lead more customers to in source recovery. The Debtors expect these trends to continue, and as a result, the Debtors expect revenue and EBITDA from traditional services to continue to decline. There can be no assurance that the Debtors will be able to offset swiftly enough any such future decline with revenue and EBITDA from new products and services.~~

~~The Debtors' ability to keep up with technology and business changes is subject to a number of risks, and the Debtors may find it difficult or costly to, among other things: (i) update their products and services and develop new products and services fast enough to meet customers' needs; (ii) make some features of the Debtors' products and services work effectively and securely over the Internet and private networks; (iii) update the Debtors' products and services to keep pace with business, regulatory, and other developments in the industries where the Debtors' customers operate; and (iv) update the Debtors' services to keep pace with advancements in hardware, software, security and telecommunications technology.~~

~~Some technological changes, such as advancements that have facilitated the ability of the Debtors' customers to develop their own internal solutions, may render some of the Debtors' products and services less valuable or eventually obsolete. In addition, because of ongoing, rapid technological changes, the useful lives of~~

~~some technology assets have become shorter and customers are therefore replacing these assets more often. As a result, the Debtors' customers are increasingly expressing a preference for contracts with shorter terms, which could make the Debtors' revenue less predictable in the future.~~

~~The Debtors could also incur substantial costs if they need to modify their services or infrastructure in order to adapt to these changes. For example, the Debtors' data center infrastructure could require improvements due to (i) the development of new systems to deliver power to or eliminate heat from the servers they house; (ii) the development of new server technologies that require levels of critical load and heat removal that the Debtors' facilities are not designed to provide; or (iii) a fundamental change in the way in which the Debtors deliver services. The Debtors may not be able to timely adapt to changing technologies, if at all. The Debtors' ability to sustain and grow their business would suffer if they fail to respond to these changes in a timely and cost-effective manner.~~

~~10. The Debtors May Fail to Retain or Attract Customers, Which Would Adversely Affect the Debtors' Business and Financial Results~~

~~The Debtors' future revenue is dependent in large part upon the retention and growth of their existing customer base, in terms of customers continuing to purchase products and services, including renewals of services contracts. Existing customers may decide not to renew or reduce their contracts with the Debtors or not to purchase additional products or services from the Debtors in the future, which could have a material adverse effect on the Debtors' business and results of operations. In these cases, there can be no assurance that the Debtors will be able to retain these customers. A variety of factors could affect the Debtors' ability to successfully retain and attract customers, including the level of demand for their products and services, the level of customer spending for information technology, the level of competition from customers that develop their own solutions internally and from other vendors, the quality of the Debtors' customer service, the Debtors' ability to update their products and develop new products and services needed by customers and the Debtors' ability to integrate and manage acquired businesses. Further, the markets in which the Debtors operate are highly competitive and the Debtors may not be able to compete effectively. The Debtors' services revenue, which has been largely recurring in nature, comes from the sale of the Debtors' products and services under fixed-term contracts. The Debtors do not have a unilateral right to extend these contracts at the end of their term. If customers cancel or decide not to renew their contracts, or if customers reduce the usage levels or asset values under their contracts, the Debtors' business and financial results could be adversely and materially affected.~~

~~11. The Debtors' Business Depends Largely on the Economy, and a Slowdown or Downturn in the Economy Could Adversely Affect the Debtors' Business and Results of Operations~~

~~A slowdown or downturn in the economy may cause the Debtors' business and financial results to suffer for a number of reasons. The Debtors' customers may react to worsening conditions by reducing their capital expenditures in general or by specifically reducing their IT spending. In addition, customers may delay or cancel IT projects or seek to lower their costs by renegotiating vendor contracts. Also, customers with excess IT resources may choose to take their information availability solutions in-house rather than obtain those solutions from the Debtors. Moreover, competitors of the Debtors may respond to market conditions by lowering prices and attempting to lure away the Debtors' customers to lower-cost solutions. If any of these circumstances remain in effect for an extended period of time, such circumstances could have a material adverse effect on the Debtors' financial results. Because the Debtors' financial performance tends to lag behind fluctuations in the economy, the Debtors' recovery from any particular downturn in the economy may not occur until after economic conditions have generally improved.~~

~~12. Catastrophic Events May Disrupt or Otherwise Adversely Affect the Markets in Which the Debtors Operate, the Debtors' Business, and the Debtors' Profitability~~

~~The Debtors' business may be adversely affected by a war, terrorist attack, ransomware attack, natural disaster or other catastrophe. A catastrophic event could have a direct negative impact or an indirect impact on the Debtors by, for example, affecting the Debtors' customers, the financial markets, or the overall economy. The potential for a direct impact is due primarily to the Debtors' significant investment in their infrastructure. Although the Debtors maintain redundant facilities and have contingency plans in place to protect against both man-made and natural threats, it is impossible to fully anticipate and protect against all potential catastrophes. Despite the Debtors'~~

~~preparations, a security breach, criminal act, military action, power or communication failure, flood, severe storm, or the like could lead to service interruptions and data losses for customers, disruptions to operations, or damage to the Debtors' facilities. The same disasters or circumstances that may lead to the Debtors' customers requiring access to the Debtors' availability services may negatively impact the Debtors' own ability to provide such services. The Debtors' four largest availability services facilities are particularly important, and a major disruption at one or more of those facilities could disrupt or otherwise impair the Debtors' ability to provide services to their customers. If any of these events happen, the Debtors may be exposed to unexpected liability, their customers may leave, their reputation may be tarnished, and there could be a material adverse effect on the Debtors' business and financial results.~~

~~The Debtors have experienced service interruptions that are the result of power equipment failures that can lead to a brief power outage within a data center, HVAC equipment failures that can lead to high temperature conditions in a data center which in turn triggers customer IT equipment to shut down, and network equipment issues that can lead to high latency or slow response times or system unavailable conditions for the end user.~~

~~Any future service interruptions could: (i) cause the Debtors' customers to seek damages for losses incurred or require the Debtors to provide service level credits; (ii) require the Debtors to replace existing equipment or add redundant facilities; (iii) affect the Debtors' reputation as a reliable provider of IT related services; (iv) cause existing customers to cancel or elect to not renew contracts; and (v) make it more difficult to attract new customers. Any of these events could materially increase the Debtors' expenses or reduce their revenue, which would have a material adverse effect on the Debtors' operating results.~~

~~13. Existing and Increased Competition in the Cloud and Hosting Services May Adversely Affect the Debtors' Business Results and Operations~~

~~The market for cloud and hosting services is highly competitive. The Debtors expect to face intense competition from their existing competitors as well as additional competition from new market entrants in the future as the actual and potential market for hosting and cloud continues to grow. The Debtors' current and potential competitors vary by size, service offerings, and geographic region. These competitors may elect to partner with each other or with focused companies like the Debtors to grow their businesses. They include:~~

- ~~• do it yourself solutions with a colocation partner such as AT&T, Equinix, CenturyLink, and other telecommunications companies;~~
- ~~• IT outsourcing providers such as CSC, Hewlett-Packard, and IBM;~~
- ~~• managed hosting providers such as CenturyLink and Rackspace;~~
- ~~• original equipment manufacturers such as Dell EMC; and~~
- ~~• cloud providers such as AWS, CenturyLink, IBM, Microsoft, Google, and Rackspace.~~

~~The primary competitive factors in the Debtors' market are customer service and technical expertise, security reliability and functionality, reputation and brand recognition, financial strength, breadth of services offered, and price. Many of the Debtors' current and potential competitors have substantially greater financial, technical, and marketing resources, larger customer bases, longer operating histories, greater brand recognition, and more established relationships in the industry than the Debtors do. As a result, some of these competitors may be able to: (i) develop superior products or services, gain greater market acceptance, and expand their service offerings more efficiently or more rapidly; (ii) adapt to new or emerging technologies and changes in customer requirements more quickly; (iii) bundle hosting services with other services such competitors provide at reduced prices; (iv) take advantage of acquisition and other opportunities more readily; (v) adopt more aggressive pricing policies and devote greater resources to the promotion, marketing, and sales of their services, which could cause the Debtors to have to lower prices for certain products or services to remain competitive in the market; and (vi) devote greater resources to the research and development of their products and services.~~

~~14. Customers Taking Their Information Availability Solutions In-House or Leveraging Inexpensive Shared Cloud-Based Solutions May Create Greater Pressure on the Debtors' Organic Revenue Growth Rate~~

~~The Debtors' solutions allow customers to leverage the Debtors' technology expertise and process IP, resource management capabilities, and substantial infrastructure investments. Technological advances in recent years have significantly reduced the cost and the complexity of developing in-house IT availability solutions. Some customers, especially among the very largest having significant IT resources, prefer to develop and maintain their own in-house availability solutions, which can result in a loss of revenue from those customers. If this trend continues or worsens, the Debtors will be subject to continued pressure on their organic revenue growth rate. In addition, cloud-based solutions are often perceived as inherently redundant and highly available. This is a misconception, as high availability is only provided when expressly engineered into a cloud environment. However, this belief, along with the opportunity to leverage inexpensive cloud infrastructure for shared recovery options can, over time, become a more significant competitive threat, especially in the area of availability solutions for less-critical applications.~~

~~15. The Trend toward Information Availability Solutions Utilizing More Single Customer Dedicated Resources May Lower the Debtors' Overall Operating Margin Rate Over Time~~

~~The information availability services industry, especially among the Debtors' more sophisticated customers, is characterized by a preference for solutions that utilize some level of dedicated resources, such as blended advanced recovery services and managed services. This is primarily due to the fact that adding dedicated resources, although more costly, provides greater control, reduces data loss, and facilitates quicker responses to business interruptions. Advanced recovery services often result in greater use of dedicated resources with a modest decrease in operating margin rate. Managed services require significant dedicated resources and therefore have an appropriately lower operating margin rate.~~

~~16. Service Level Commitments Provided to the Debtors' Customers Could Require the Debtors to Issue Credits for Future Services if the Stated Service Levels Are Not Met, Which Could Significantly Decrease the Debtors' Revenue and Harm Their Reputation~~

~~The Debtors' customer agreements require the Debtors to maintain certain service level commitments relating primarily to service availability and performance metrics. If the Debtors are unable to meet the stated service level commitments, they may be contractually obligated to provide these customers with credits, refunds, or termination rights. A failure to deliver services for a relatively short duration could therefore cause the Debtors to issue such credits to a large number of affected customers. In addition, the Debtors cannot be assured that their customers will accept these credits alone in lieu of legal or other remedies that may be available to them through negotiation. The Debtors' failure to meet their commitments could also result in substantial customer dissatisfaction or loss. Because of the loss of future revenue through these credits, potential customer loss and other potential liabilities, the Debtors' revenue could be significantly impacted if they cannot meet their service level commitments to their customers.~~

173. The Debtors Are Subject to Risks Associated with Doing Business Internationally

A portion of the Debtors' revenue is generated outside the United States, primarily from customers located in the United Kingdom, Continental Europe, and India. Additionally, the Debtors' United States and Canadian customers, as well as the Debtors' operations are serviced by Company employees outside of North America, particularly from Sungard AS India. Because the Debtors sell and provide their services outside the United States, and are reliant on the Company's non-Debtor affiliates for services and operations, the Debtors' and non-Debtor affiliates' businesses are subject to risks associated with doing business internationally, which include:

- changes in a specific country's or region's political and cultural climate or economic condition;
- unexpected or unfavorable changes in foreign laws and regulatory requirements;
- difficulty to effectively enforce contractual provisions in local jurisdictions;
- inadequate intellectual property protection in foreign countries;
- trade-protection measures, import or export licensing requirements such as Export Administration Regulations promulgated by the U.S. Department of Commerce, economic sanctions laws and regulations administered by the Office of Foreign Assets Control and fines, penalties or suspension, or revocation of export privileges;
- the contagion risk of Sungard AS UK being in administration;
- the sale or dissolution of the Debtors or their non-Debtor affiliates;
- violations of the United States Foreign Corrupt Practices Act, the U.K. Anti-bribery Act or similar laws;
- privacy and data protection regulation;
- the effects of applicable and potentially adverse foreign tax law changes;
- significant adverse changes in foreign currency exchange rates;
- longer accounts receivable cycles;
- managing a geographically dispersed workforce; and
- difficulties associated with repatriating cash in a tax-efficient manner.

Any failure to adapt to these or other changing conditions in foreign countries in which the Debtors conduct business could have an adverse effect on the Debtors' business and financial results.

~~18. The Debtors May Overestimate or Underestimate Their Data Center Capacity Requirements, and their Operating Margins and Profitability Could Be Adversely Affected~~

~~The Debtors incur various costs of construction, leasing, and maintenance for their data centers, which constitute a significant portion of the Debtors' capital and operating expenses. In order to manage growth and ensure adequate capacity for new and existing customers while minimizing unnecessary excess capacity costs, the Debtors continuously evaluate their short and long term data center capacity requirements. If the Debtors overestimate the demand for their services and secure excess data center capacity, their operating margins could be materially reduced, which would materially impair the Debtors' profitability. Conversely, if the Debtors underestimate their data center capacity requirements, the Debtors may not be able to service the expanding needs of their existing customers and may be required to limit new customer acquisition, which may materially impair the Debtors' revenue growth. The Debtors also lease data centers from data center operators who have built or maintained the facilities for the Debtors. Substantial lead time is necessary in ensuring that available space is adequate for the Debtors' needs and maximizes the Debtors' investment return. If the Debtors inaccurately forecast their space needs, the Debtors may be forced to enter into a lease that may not properly fit their needs and may potentially be required to pay more to secure the space if the current customer demand were to require immediate space expansion.~~

~~19. The Debtors May Not Be Able to Renew the Leases on Their Existing Facilities on Beneficial Terms, if at all, Which Could Adversely Affect the Debtors' Operating Results~~

~~The data centers operated by the Debtors are not owned by them and, instead, are occupied by the Debtors pursuant to commercial leasing arrangements. Upon the expiration or termination of such data center facility leases, the Debtors may not be able to renew these leases on beneficial terms, if at all. If the Debtors fail to renew any data center lease and are required or choose to move the data center to a new facility, they would face significant challenges due to the technical complexity, risk, and high costs of relocating the equipment. For example, if the Debtors are required to migrate customer servers to a new facility, such migration could result in significant downtime for the affected customers. This could damage the Debtors' reputation and lead them to lose current and potential customers, which would harm the Debtors' operating results and financial condition. Alternatively, many agreements entered into by the Debtors grant the customer with the ability to terminate the Debtors' services in the event the Debtors migrate such customers' infrastructure to another data center. If the customer decides to exercise such termination right, the Debtors' operating results would be adversely affected. If the Debtors renew a lease with higher rental rates but fail to increase revenue in their existing data centers by amounts sufficient to offset any increases in rental rates, the Debtors' operating results may be materially and adversely affected.~~

~~20. Power Rate Increases, Power Outages, and Limited Availability of Electrical Resources May Adversely Affect the Debtors' Operating Results~~

~~The Debtors' data centers are susceptible to regional costs, carbon and other taxes, and supply of power and electrical power outages. The Debtors attempt to limit exposure to system downtime by using backup generators and power supplies. However, the Debtors may not be able to limit their exposure entirely even with these protections in place. In addition, the Debtors' energy costs can fluctuate significantly or increase for a variety of reasons including increased pressure on legislators to pass green legislation. As energy costs increase, the Debtors may not always be able to pass on the increased costs of energy to their clients, which could harm the Debtors' business. Power and cooling requirements at the Debtors' data centers are also increasing as a result of the increasing power demands of today's servers. Where the Debtors rely on third parties to provide their data centers with power sufficient to meet their clients' power needs, their data centers could have a limited or inadequate amount of electrical resources. The Debtors' clients' demand for power may also exceed the power capacity in the Debtors' older data centers, which may limit the Debtors' ability to fully utilize these data centers. This could adversely affect the Debtors' relationships with their clients and hinder the Debtors' ability to run their data centers, which could harm their business.~~

~~21. Increased Internet Bandwidth Costs and Network Failures May Adversely Affect the Debtors' Operating Results~~

~~The Debtors are dependent on third party providers to supply products and services to their own customers. For example, the Debtors lease or otherwise procure equipment from equipment providers, bandwidth capacity from telecommunications network providers, data center space from third party landlords, power services from local utilities and other energy suppliers, and source equipment maintenance through third parties. While the Debtors have entered into various agreements for equipment, carrier line capacity, data center space, power services, and maintenance, any failure to obtain equipment, additional capacity or space, power services, or maintenance, if required, would impede the growth of the Debtors' business, harm their reputation, and cause their financial results to suffer. The equipment that the Debtors purchase could be deficient in some way, thereby affecting the Debtors' products and services. The Debtors' clients that use the equipment and facilities the Debtors lease or the services of these telecommunication providers may in the future experience difficulties due to failures unrelated to the Debtors' systems. Additionally, any one of these third party providers could suffer financial failure and, as a result, become incapable of supplying products and services to the Debtors. If, for any reason, these providers fail to provide the required services to the Debtors or their clients or suffer other failures, the Debtors may incur financial losses and their clients may lose confidence in the Debtors, and the Debtors may not be able to retain these clients. As customer base grows and their usage of telecommunications capacity increases, the Debtors will be required to make additional investments in their capacity to maintain adequate data transmission speeds, the availability of which may be limited or the cost of which may be on terms unacceptable to the Debtors. If adequate capacity is not available to~~

~~the Debtors as their customers' usage increases, the Debtors' network may be unable to achieve or maintain sufficiently high data transmission capacity, reliability or performance.~~

~~22. The Debtors May Be Adversely Affected by Potential Litigation, Including Litigation Arising Out of the Chapter 11 Cases~~

~~In the future, the Debtors or Reorganized Debtors may become a party to litigation. In general, litigation can be expensive and time consuming to bring or defend against. Such litigation could result in settlements or damages that could significantly affect the Debtors' financial results. It is also possible that certain parties will commence litigation with respect to the treatment of their Claims under the Plan. It is not possible to predict the potential litigation that the Debtors may become party to, nor the final resolution of such litigation. The impact of any such litigation on the Debtors' businesses and financial stability, however, could be material.~~

~~23. The Debtors' Business Could Be Harmed by Cyber Attacks~~

~~The Debtors' vulnerability to cyber attacks is heightened by several features of their operations, including their (i) material reliance on the Company's networks to conduct operations, (ii) transmission of large amounts of data over their systems and (iii) processing and storage of sensitive customer data.~~

~~Cyber attacks on the Debtors' systems may stem from a variety of sources, including fraud, malice or sabotage on the part of foreign nations, third parties, vendors, or employees and attempts by outside parties to gain access to sensitive data that is stored in or transmitted across the Debtors' network. Cyber attacks can take many forms, including computer hackings, computer viruses, ransomware, worms or other destructive or disruptive software, denial of service attacks, or other malicious activities. Cyber attacks can put at risk personally identifiable customer data or protected health information, thereby implicating stringent domestic and foreign data protection laws. These threats may also arise from failure or breaches of systems owned, operated or controlled by other unaffiliated operators to the extent the Debtors' rely on them to operate their business. Various other factors could intensify these risks, including, (i) the Debtors' maintenance of information in digital form stored on servers connected to the Internet, (ii) the Debtors' use of open and software defined networks, (iii) the complexity of the Debtors' multi-continent network composed of legacy and acquired properties, (iv) growth in the size and sophistication of the Debtors' customers and their service requirements, (v) increased use of the Debtors' network due to greater demand for data services and (vi) the Debtors' increased incidence of employees working from remote locations.~~

~~Like other prominent technology companies, the Debtors and their customers are constant targets of cyber attacks. The risk of breaches is likely to continue to increase due to several factors, including the increased visibility and targeting resulting from these Chapter 11 Cases, increasing sophistication of cyber attacks and the wider accessibility of cyber attack tools. Known and newly discovered software and hardware vulnerabilities are constantly evolving, which increases the difficulty of detecting and successfully defending against them. Defenses against cyber attacks currently available to U.S. companies are unlikely to prevent intrusions by a highly determined, highly sophisticated hacker. Consequently, the Debtors may be unable to implement security barriers or other preventative measures that repel all future cyber attacks.~~

~~Although the Debtors maintain insurance coverage that may, subject to policy terms and conditions (including self-insured deductibles, coverage restrictions and monetary coverage caps), cover certain aspects of the Debtors' cyber risks, such insurance coverage may be unavailable or insufficient to cover all losses.~~

~~Cyber attacks could (i) disrupt the proper functioning of the Debtors' networks and systems, which could in turn disrupt the operations of their customers, (ii) result in the destruction, loss, theft, misappropriation or release of proprietary, confidential, sensitive, classified or otherwise valuable information of the Debtors, their employees, their customers or their customers' end users, (iii) require the Debtors to notify customers, regulatory agencies or the public of data breaches, (iv) require the Debtors to provide credits for future service to their customers or to offer expensive incentives to retain customers; (v) subject the Debtors to claims by their customers or regulators for damages, fines, penalties, license or permit revocations or other remedies, (vi) damage the Debtors' reputation or result in a loss of business, (vii) result in the loss of industry certifications or (viii) require significant management~~

~~attention or financial resources to remedy the resulting damages or to change the Debtors' systems. Any or all of the foregoing developments could have a material adverse impact on the Debtors.~~

~~24. Even if the Restructuring Transactions Are Successfully Consummated, the Debtors Will Continue to Face Risks~~

~~The Restructuring Transactions are generally designed to reduce the amount of the Debtors' cash interest expense and improve the Debtors' liquidity and financial and operational flexibility to generate long-term growth. Even if the Restructuring Transactions are implemented, the Debtors will continue to face a number of risks, including certain risks that are beyond the Debtors' control, such as changes in economic conditions, changes in the Debtors' industry, and changes in commodity prices. As a result of these risks and others, there is no guarantee that the Restructuring Transactions will achieve the Debtors' stated goals.~~

~~25. Liquidity Risks~~

~~The Reorganized Debtors' ability to carry out capital spending that is important to their growth and productivity will depend on a number of factors, including future operating performance and ability to achieve the business plan. These factors will be affected by general economic, financial, competitive, regulatory, business, and other factors that are beyond the Reorganized Debtors' control.~~

FE. General Disclaimer

1. Information Contained Herein Is Solely for Soliciting Votes

The information contained in this Plan and Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose. Specifically, this Plan and Disclosure Statement is not legal advice to any Person or Entity. The contents herein should not be construed as legal, business, or tax advice. Each reader should consult its own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan and whether to object to Confirmation.

2. Plan and Disclosure Statement May Contain Forward-Looking Statements

This Plan and Disclosure Statement may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements consist of any statement other than a recitation of historical fact and can be identified by the use of forward-looking terminology such as "may," "expect," "anticipate," "estimate," or "continue," the negative thereof, or other variations thereon or comparable terminology.

The Debtors consider all statements regarding anticipated or future matters, including the following, to be forward-looking statements:

- any future effects as a result of the filing or pendency of the Chapter 11 Cases;
- projected and estimated liability costs, including tort, and environmental costs and costs of environmental remediation;
- financing plans;
- growth opportunities for existing products and services;
- sale plans;
- results of litigation;
- competitive position;
- disruption of operations;
- business strategy;
- contractual obligations;
- budgets;
- projected general market conditions;

- projected cost reductions;
- projected dividends;
- projected price increases;
- effect of changes in accounting due to recently issued accounting standards;
- the effect of the COVID-19 pandemic on the Debtors' industry, business, and operations.
- plans and objectives of management for future operations;
- off-balance sheet arrangements;
- the Debtors' expected future financial position, liquidity, results of operations, profitability, and cash flows;
- growth opportunities for existing products and services; and

Statements concerning these and other matters are not guarantees of the Debtors' future performance. The reader is cautioned that all forward-looking statements are necessarily speculative. ~~The Liquidation Analysis, the Valuation Analysis and the Financial Projections (each of which will be filed with the Bankruptcy Court, to the extent applicable, no later than seven (7) days before the Voting Deadline) and~~ and other information contained herein and in the Plan Supplement are estimates only, and the timing and amount of actual distributions to Holders of Allowed Claims and Interests, if any, may be affected by many factors that cannot be predicted. Forward-looking statements represent the Debtors' estimates and assumptions only as of the date such statements were made. There are risks, uncertainties, and other important factors that could cause the Debtors' actual performance or achievements to be materially different from those they may project, and the Debtors undertake no obligation to update any such statement.

3. This Plan and Disclosure Statement Has Not Been Approved by the United States Securities and Exchange Commission

This Plan and Disclosure Statement has not and will not be filed with the SEC or any state regulatory authority. Neither the SEC nor any state regulatory authority has approved or disapproved of the Securities described in this Plan and Disclosure Statement or has passed upon the accuracy or adequacy of this Plan and Disclosure Statement, or the exhibits or the statements contained in this Plan and Disclosure Statement.

4. No Legal, Business, or Tax Advice Is Provided to You by This Disclosure Statement

THIS PLAN AND DISCLOSURE STATEMENT IS NOT LEGAL, BUSINESS, OR TAX ADVICE TO YOU. The contents of this Plan and Disclosure Statement should not be construed as legal, business, or tax advice. Each Holder of a Claim or Interest should consult his or her own legal counsel and accountant with regard to any legal, tax, and other matters concerning his or her Claim or Interest. This Plan and Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation.

5. No Admissions Made

The information and statements contained in this Plan and Disclosure Statement will neither (1) constitute an admission of any fact or liability by any entity (including, without limitation, the Debtors) nor (2) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, Holders of Allowed Claims or Interests, or any other parties-in-interest.

6. Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Interest is, or is not, identified in this Plan and Disclosure Statement. All Parties, including the Debtors, reserve the right to continue to investigate Claims and Interests and file and prosecute objections to Claims and Interests.

7. No Waiver of Right to Object or Right to Recover Transfers and Assets

The vote by a Holder of an Allowed Claim for or against the Plan does not constitute a waiver or release of any Claims or rights of the Debtors to object to that Holder's Allowed Claim, or to bring Causes of Action or recover any preferential, fraudulent, or other voidable transfer of assets, regardless of whether any Claims or Causes of Action of the Debtors or their respective Estates are specifically or generally identified herein.

8. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Plan and Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Plan and Disclosure Statement, they have not independently verified the information contained herein.

9. The Potential Exists for Inaccuracies and the Debtors Have No Duty to Update

The Debtors make the statements contained in this Plan and Disclosure Statement as of the date hereof, unless otherwise specified herein, and the delivery of this Plan and Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since such date. Although the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Plan and Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered by the Bankruptcy Court.

10. No Representations Outside of the Disclosure Statement Are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. In deciding whether to vote to accept or reject the Plan, you should not rely upon any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement, unless otherwise indicated herein. You should promptly report unauthorized representations or inducements to the counsel to the Debtors and the U.S. Trustee.

ARTICLE XIX.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors, ~~the Reorganized Debtors,~~ and certain Holders of Claims entitled to vote on the Plan, and it does not address the U.S. federal income tax consequences to Holders of Claims not entitled to vote on the Plan. This summary is based on the Tax Code, the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, revenue rulings and revenue procedures of the Internal Revenue Service (the "IRS"), and any other published administrative rules and pronouncements of the IRS, all as in effect on the date hereof (collectively, "Applicable Tax Law"). Changes in the Applicable Tax Law or new interpretations of Applicable Tax Law may have retroactive effect and could significantly affect the U.S. federal income tax consequences described below. The Debtors have not requested, and will not request, any ruling or determination from the IRS or any other taxing authority, and no legal opinion of counsel will be rendered, with respect to the tax consequences discussed herein. The discussion below is not binding upon the IRS or the courts, and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This summary does not address the Canadian federal, provincial, municipal or local or other non-U.S., state, local, or non-income tax consequences of the Plan (including such consequences with respect to the Debtors ~~or the Reorganized Debtors~~), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to a Holder in light of its individual circumstances or to a Holder that may be subject to special tax rules (such as persons who are related to the Debtors within the meaning of the Tax Code, persons liable for alternative minimum tax, U.S. Holders whose functional currency is not the U.S. dollar, U.S. expatriates, certain former citizens or long-term residents of the United States, broker-dealers, banks, mutual funds, insurance companies, financial institutions, retirement plans, small business investment companies, regulated investment companies, real estate investment trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, partnerships (or other entities treated as partnerships or other pass-through entities), beneficial owners of partnerships (or other entities treated as partnerships or other pass-through entities), subchapter S corporations, Holders who hold or who will hold Claims ~~or the Reorganized Debtor Equity~~ as part of a straddle, hedge, conversion transaction, or other integrated investment, persons using a mark-to-market method of accounting, and Holders of Claims who are themselves in bankruptcy). Furthermore, this summary assumes that a Holder of a Claim holds only Claims in a single Class and holds such a Claim only as a “capital asset” (within the meaning of section 1221 of the Tax Code). This summary also assumes that the Claims 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 the Claims constitute interests in the Debtors “solely as a creditor” for purposes of section 897 of the Tax Code. ~~The U.S. federal income tax consequences of the implementation of the Plan to the Debtors, the Reorganized Debtors, and Holders of Claims described below will vary depending on the nature of the Restructuring Transactions that the Debtors or the Reorganized Debtors engage in, as applicable.~~ This discussion does not address the U.S. federal income tax consequences to Holders (a) whose Claims are Unimpaired or otherwise entitled to payment in full under the Plan, or (b) that are deemed to accept or deemed to reject the Plan. Additionally, this discussion does not address any consideration being received other than in a person’s capacity as a Holder of a Claim. ~~For the avoidance of doubt, this summary does not discuss the treatment of the receipt of the Reorganized Debtor Equity pursuant to the Management Incentive Plan.~~

For purposes of this discussion, a “U.S. Holder” is a Holder of a Claim (including a beneficial owner of Claims) that is: (a) an individual citizen or resident of the United States for U.S. federal income tax purposes; (b) a corporation (or other entity 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; (c) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (d) a trust (i) 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 Tax Code) have authority to control all substantial decisions of the trust or (ii) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person. For purposes of this discussion, a “Non-U.S. Holder” is any Holder of a Claim that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the entity. Partners (or other beneficial owners) of partnerships (or other entities treated as partnerships or other pass-through entities) that are Holders of Claims should consult their respective tax advisors regarding the U.S. federal income 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. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE FEDERAL, STATE, LOCAL, NON-U.S., NON-INCOME, AND OTHER TAX CONSEQUENCES OF THE PLAN.

A. Certain U.S. Federal Income Tax Consequences to the Debtors and ~~Reorganized~~Effects of Restructuring on the Debtors

~~1. Effects of Restructuring on the Debtors~~

~~The tax consequences of the implementation of the Plan to the Debtors will differ depending on whether the Eagle Sale Scenario or the Equitization Scenario is pursued in connection with the filing of the Plan Supplement and the Restructuring Transactions that occur in connection therewith.~~ As of December 31, 2021, the Debtors had approximately \$168.4 million of U.S. federal net operating loss carryforwards (“NOLs”) and \$44.2 million of interest deductions that may be (or become) available under section 163(j) of the Tax Code (the “163(j) Deductions”). The Debtors do not currently believe that they have any other material tax attributes. Given that the Restructuring Transactions will be implemented ~~at least in part~~ through a Sale ~~Transaction~~Transactions, the Debtors will realize gain or loss in an amount equal to the difference between the value of the Cash (or other consideration received by the Debtors) and the Debtors’ tax basis in such assets. Realized gains, if any, may be offset by current-year losses and deductions, which may include 163(j) Deductions and NOLs from prior years (subject to applicable limitations, including a limitation on NOLs incurred on or after January 1, 2018, which can be carried forward indefinitely but are subject to an annual limitation of 80% of taxable income); *provided*, that any such gain that is ordinary in nature may not be offset by capital losses. Any taxable gain remaining after such offsets would result in a cash tax obligation.

~~In the event the Equitization Scenario is pursued, the Reorganized Debtors will be treated, to the extent applicable, as a continuation of the existing entities for U.S. federal income tax purposes. They would be subject to the rules set forth in “Cancellation of Indebtedness Income and Reduction of Tax Attributes” and “Limitation on NOLs, 163(j) Deductions and Other Tax Attributes” below. This treatment applies to a corporate debtor irrespective of the treatment applicable to a U.S. Holder of a Claim under the recapitalization rules described in section 368(a)(1)(E) of the Tax Code, as set forth below in “U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote.” The remaining discussion of tax considerations assumes the Equitization Scenario is pursued.~~

~~2. Cancellation of Indebtedness Income and Reduction of Tax Attributes~~

~~In general, absent an exception, a taxpayer will realize cancellation of indebtedness income (“COD Income”) for U.S. federal income tax purposes upon satisfaction of its outstanding indebtedness for total consideration with a value less than the amount of such indebtedness. The amount of COD Income, in general, is the excess of (i) the adjusted issue price of the indebtedness satisfied, over (ii) the sum of the amount of Cash and the fair market value (or adjusted issue price, in the case of new debt instruments) of other consideration given in satisfaction of such indebtedness at the time of the exchange.~~

~~Under section 108 of the Tax Code, the Debtors will not be required to include any amount of COD Income in gross income if the Debtors are under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of indebtedness occurs pursuant to that proceeding, as would be the case if the Plan were approved. Instead, as a consequence of such exclusion, and as described in greater detail below, any Debtor realizing COD Income must reduce certain of its tax attributes by the amount of COD Income that it excluded from gross income pursuant to section 108 of the Tax Code. Such reduction in tax attributes occurs only after the tax for the year of the debt discharge has been determined. In general, tax attributes will be reduced in the following order: (i) NOLs and NOL carryforwards, (ii) general business credit carryovers, (iii) minimum tax credit carryovers, (iv) capital loss carryovers, (v) tax basis in assets (but not below the amount of liabilities to which the applicable Reorganized Debtor will remain subject immediately after the discharge) as further described in the following two paragraphs, (vi) passive activity loss and credit carryovers, and (vii) foreign tax credit carryovers. Alternatively, a Debtor realizing COD Income may elect first to reduce the basis of its depreciable assets pursuant to section 108(b)(5) of the Tax Code. The 163(j) Deductions are not subject to reduction under these rules. Any excess COD Income over the amount of available tax attributes generally will not be subject to U.S. federal income tax and generally will have no other U.S. federal income tax impact.~~

~~Treasury Regulations applicable to an affiliated group of corporations filing a consolidated return, like the Debtors, provide that the tax attributes of each member of such affiliated group that is excluding COD Income are first subject to reduction before reducing tax attributes of other members of such group. To the extent the debtor~~

member's tax basis in the stock of a lower tier member of the affiliated group is reduced, a "look-through rule" requires that a corresponding reduction be made to the tax attributes of the lower tier member. If a debtor member's excluded COD Income exceeds its tax attributes, the excess COD Income is applied to reduce certain remaining consolidated tax attributes of the affiliated group. Any excess COD Income over the amount of available tax attributes is not subject to U.S. federal income tax and generally has no other U.S. federal income tax impact.

The amount of COD Income, if any, and, accordingly, ~~the amount of tax attributes required to be reduced,~~ will depend on the fair market value (or, in the case of debt instruments, the adjusted issue price) of various forms of consideration to be received by Holders of Claims under the Plan. These amounts cannot be known with certainty until after the Effective Date and, as a result, the total amount of attribute reduction as a result of the Plan cannot be determined until after the Effective Date.

~~3. Limitation on the Utilizations of NOLs, 163(j) Deductions and Other Tax Attributes~~

After giving effect to the reduction in tax attributes pursuant to excluded COD Income described above, the Reorganized Debtors' ability to use any remaining tax attributes post-emergence will be subject to certain limitations under sections 382 and 383 of the Tax Code.

Under sections 382 and 383 of the Tax Code, if the Debtors undergo an "ownership change," the amount of any remaining NOL carryforwards, tax credit carryforwards, 163(j) Deductions, and possibly certain other attributes (potentially including losses and deductions that have accrued economically but are unrecognized as of the date of the ownership change) of the Debtors allocable to periods prior to the Effective Date (collectively, the "Pre-Change Losses") that may be utilized to offset future taxable income generally will be subject to an annual limitation. For this purpose, if a corporation (or consolidated group) has a net unrealized built-in loss at the time of an ownership change (taking into account most assets and items of "built-in" income and deductions), then generally such built-in losses (including amortization, depletion and depreciation deductions attributable to such built-in losses) recognized during the following five years (up to the amount of the original net unrealized built-in loss) will be treated as Pre-Change Losses and similarly will be subject to the annual limitation. In general, a corporation's (or consolidated group's) net unrealized built-in loss will be deemed to be zero unless it is greater than the lesser of (a) \$10 million; or (b) 15% of the fair market value of its assets (with certain adjustments) before the ownership change.

The rules of sections 382 and 383 of the Tax Code are complicated, but as a general matter, the Debtors anticipate that the issuance of Reorganized Debtor Equity will result in an "ownership change" of the Debtors for these purposes, and that the Reorganized Debtors' use of their Pre-Change Losses will be subject to limitation unless an exception to the general rules of sections 382 and 383 of the Tax Code applies.

~~a. 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 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), and (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 3-calendar month period ending with the calendar month in which the ownership change occurs, currently 2.54% for September 2022). The annual limitation may be increased to the extent that the Reorganized Debtors recognize certain built-in gains in their assets during the five-year period following the ownership change, or are treated as recognizing built-in gains pursuant to the safe harbors provided in IRS Notice 2003-65. Section 383 of the Tax Code applies a similar limitation to capital loss carryforwards and tax credits. Any unused limitation may be carried forward, thereby increasing the annual limitation in the subsequent taxable year. As discussed below, however, special rules may apply in the case of a corporation that experiences an ownership change as the result of a bankruptcy proceeding.

Notwithstanding the rules described above, if, in the two years following a change of ownership, the historic business of the Debtors is not continued and a significant portion of the historic business assets of the Debtors is not used in a new business, then the annual limitation resulting from the ownership change will be zero.

~~b. Special Bankruptcy Exceptions~~

An exception to the foregoing annual limitation rules generally applies when former equity holders and so-called "qualified creditors" of a debtor corporation in chapter 11 receive, in respect of their equity interests and debt claims, at least 50% of the vote and value of the stock of the debtor corporation (or a controlling corporation if

~~also in chapter 11) as reorganized pursuant to a confirmed chapter 11 plan (the “382(l)(5) Exception”). If the requirements of the 382(l)(5) Exception are satisfied, a debtor’s Pre-Change Losses would not be limited on an annual basis, but, instead, NOL carryforwards would be reduced by the amount of any interest deductions claimed by the debtor 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 pursuant to the reorganization. If the 382(l)(5) Exception were to apply to the ownership change resulting from the Plan 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.~~

~~Where the 382(l)(5) Exception is not applicable to a corporation in bankruptcy (either because the debtor corporation does not qualify for it or the debtor corporation otherwise elects not to utilize the 382(l)(5) Exception), another exception will generally apply (the “382(l)(6) Exception”). Under the 382(l)(6) Exception, the annual limitation will be calculated by reference to the lesser of (a) the value of the debtor corporation’s new stock (with certain adjustments) immediately after the ownership change and (b) the value of such debtor corporation’s assets (determined without regard to liabilities) immediately before the ownership change. This calculation differs from the ordinary rule that requires the fair market value of a debtor corporation that undergoes an “ownership change” to be determined before the events giving rise to the change. The 382(l)(6) Exception also differs from the 382(l)(5) Exception in that, under the 382(l)(6) Exception, a debtor corporation is not required to reduce its NOL carryforwards by the amount of certain interest deductions claimed within the prior three year period, and a debtor corporation may undergo another change of ownership within two years without automatically triggering the elimination of its Pre-Change Losses. The resulting limitation from any such subsequent ownership change would be determined under the regular rules for ownership changes.~~

~~The Debtors have not yet determined whether the 382(l)(5) Exception would be available or, if it is available, whether the Reorganized Debtors will elect out of its application.~~

B. Certain U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote

The following discussion assumes that the Debtors will undertake the Restructuring Transactions currently contemplated by the Plan. ~~It also assumes that that Reorganized Debtor Equity will be issued by either Sungard AS New Holdings III, LLC or Sungard AS New Holdings, LLC in the Equitization Scenario which will be determined in connection with the filing of the Plan Supplement and the Restructuring Transactions that occur in connection therewith. The tax consequences of the implementation of the Plan will differ depending on whether the Eagle Sale Scenario or the Equitization Scenario occurs. The form of the Restructuring Transactions remains subject to change and could result in materially different U.S. federal income tax consequences than those described below to U.S. Holders in certain circumstances. In addition, U.S. federal income tax considerations relating to the Restructuring Transactions are complex and subject to uncertainties. No assurance can be given that the IRS will agree with the Debtors’ interpretations of the tax rules applicable to, or tax positions taken with respect to, the transactions undertaken to effect the Restructuring Transactions. U.S. Holders are urged to consult their own tax advisors regarding the tax consequences of the Restructuring Transactions.~~

~~The U.S. federal income tax consequences to a U.S. Holder of a Claim will depend, in part, on whether the Claim surrendered constitutes a “security” of a Debtor for U.S. federal income tax purposes. Neither the Tax Code nor the Treasury Regulations promulgated thereunder defines the term “security.” Whether a debt instrument constitutes a “security” is determined based on all relevant facts and circumstances, but most authorities have held that the length of the term of a debt instrument at initial issuance is an important factor in determining whether such instrument is a security for U.S. federal income tax purposes. These authorities have indicated that a term of less than five years is evidence that the instrument is not a security, whereas a term of ten years or more is evidence that it is a security. The initial term of the First Lien Credit Agreement was less than three years and a subsequent amendment extended the total term to slightly over 5 years in total. However, the Debtors took the position that the extension of the term of the First Lien Credit Agreement pursuant to this amendment of the First Lien Credit Agreement were “significant modifications.” There are numerous other factors that could be taken into account in determining whether a debt instrument is a security, including the available collateral, the creditworthiness of the obligor, the subordination or lack thereof with respect to other creditors, the right to vote or otherwise participate in the management of the obligor, convertibility of the instrument into an interest of the obligor, whether payments of interest are fixed, variable, or contingent, and whether such payments are made on a current basis or accrued. Due~~

~~to the inherently factual nature of the determination, U.S. Holders are urged to consult their tax advisors regarding the status of their Claims as “securities” for U.S. federal income tax purposes.~~

1. First Lien Credit Agreement Claims

Pursuant to the Restructuring Transactions, in full and final satisfaction, compromise, settlement or release of, and in exchange for each Allowed First Lien Credit Agreement Claim, each Holder thereof shall receive ~~(A) in the event of the Eagle Sale Scenario, its Pro Rata share of the First Lien Sale Consideration; or (B) in the event of the Equitization Scenario, its Pro Rata share of the First Lien Equity Consideration as set forth in the Equity Allocation Schedule.~~

~~In the Equitization Scenario, if a Holder’s First Lien Credit Agreement Claim constitutes a “security” and the Reorganized Debtor Equity is issued by Sungard AS New Holdings III, LLC, a U.S. Holder of a First Lien Credit Agreement Claim should be treated as receiving its Pro Rata share of the First Lien Equity Consideration in the Equitization Scenario in a tax deferred “recapitalization” under section 368(a)(1)(E) of the Tax Code for U.S. federal income tax purposes. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, a U.S. Holder should not recognize gain or loss. Subject to the rules regarding accrued but untaxed interest, a U.S. Holder should obtain a tax basis in the Reorganized Debtor Equity received equal to its adjusted tax basis in the exchanged Claim, and the holding period for the Reorganized Debtor Equity received should include the holding period for the exchanged Claim.~~

~~In the Equitization Scenario, if a Holder’s First Lien Credit Agreement Claim does not constitute a “security” or the Reorganized Debtor Equity in the Equitization Scenario is issued by Sungard AS New Holdings, LLC, a U.S. Holder of a First Lien Credit Agreement Claim should be treated as receiving its Pro Rata share of the First Lien Equity Consideration in the Equitization Scenario in a fully taxable exchange under section 1001 of the Tax Code. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, a U.S. Holder should recognize gain or loss in an amount equal to the difference, if any, between (a) the fair market value of the Reorganized Debtor Equity received and (b) its adjusted tax basis in its Claim. The character of such gain as capital gain or ordinary income will be determined by a number of factors, including the tax status of a U.S. Holder, the rules regarding “market discount” (as discussed below) and accrued but untaxed interest, whether the Claim constitutes a capital asset in the hands of a U.S. Holder and whether and to what extent a U.S. Holder had previously claimed a bad debt deduction with respect to its Claim. If recognized gain or loss is capital in nature, it generally would be long term capital gain if a U.S. Holder held its Claim for more than one year at the time of the exchange. A U.S. Holder should obtain a tax basis in the Reorganized Debtor Equity received equal to the fair market value of such Reorganized Debtor Equity received. The holding period for Reorganized Debtor Equity received should begin on the day following the Effective Date.~~

~~In the Eagle Sale Scenario, a U.S. Holder of a First Lien Credit Agreement Claim should be treated as receiving its Pro Rata share of the First Lien Sale Consideration in a fully taxable exchange under section 1001 of the Tax Code. Other than with respect to any amounts received that are attributable to accrued but untaxed interest, a U.S. Holder should recognize gain or loss in an amount equal to the difference, if any, between (a) the cash received and (b) its adjusted tax basis in its Claim. The character of such gain as capital gain or ordinary income will be determined by a number of factors, including the tax status of a U.S. Holder, the rules regarding “market discount” (as discussed below) and accrued but untaxed interest, whether the Claim constitutes a capital asset in the hands of a U.S. Holder and whether and to what extent a U.S. Holder had previously claimed a bad debt deduction with respect to its Claim. If recognized gain or loss is capital in nature, it generally would be long-term capital gain if a U.S. Holder held its Claim for more than one year at the time of the exchange. A U.S. Holder should obtain a tax basis in the Reorganized Debtor Equity received equal to the cash received. The holding period for Reorganized Debtor Equity received should begin on the day following the Effective Date.~~

2. Other Tax Considerations for U.S. Holders of First Lien Credit Agreement Claims

a. *Accrued but Untaxed Interest (or OID)*

A portion of the ~~consideration~~ First Lien Sale Consideration received by a U.S. Holder of a First Lien Credit Agreement Claim may be attributable to accrued but untaxed interest on such Claim. Such amount should be taxable to that U.S. Holder as ordinary interest income if such accrued interest has not been previously included in a

U.S. Holder's gross income for U.S. federal income tax purposes. Conversely, U.S. Holders of such Claims may be able to recognize a deductible loss to the extent that any accrued interest on ~~the~~such Claims was previously included in asuch U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

~~Under~~ the ~~fair market value of the consideration~~Plan, the First Lien Sale Consideration is not sufficient to fully satisfy all principal and interest on Allowed First Lien Credit Agreement Claims. As a result, the extent to which such consideration will be attributable to accrued but untaxed interest is unclear. ~~Under~~Pursuant to the Plan, the aggregate consideration to be distributed to U.S. Holders of Allowed First Lien Credit Agreement Claims ~~in each Class~~ will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to untaxed interest that accrued on such Claims, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for U.S. federal income tax purposes, while 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 asuch U.S. ~~Holder~~Holders should be allocated in some way other than as provided in the Plan. U.S. Holders of First Lien Credit Agreement Claims should consult their respective tax advisors regarding the proper allocation of the consideration received by them pursuant to the Restructuring Transactions between principal and accrued but untaxed interest in such event.

b. Market Discount

Under the "market discount" provisions of the Tax Code, some or all of any gain realized by a U.S. Holder in the surrender of its Allowed First Lien Credit Agreement Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on the debt instruments constituting the exchanged Claim. 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 the U.S. Holder's initial tax basis in the debt instrument is less than (i) 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 ("OID"), its adjusted issue price, in each case, by at least a *de minimis* amount (equal to 0.25% 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 First Lien Credit Agreement Claim (as described below) that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such Claim was considered to be held by asuch U.S. Holder (unless asuch U.S. Holder elected to include market discount in income as it accrued).

Section 451 of the Tax Code generally requires accrual method U.S. Holders that prepare an "applicable financial statement" (as defined in section 451 of the Tax Code) to include certain items of income (such as market discount) no later than the time such amounts are reflected on such a financial statement. The application of this rule to income of a debt instrument with market discount is effective for taxable years beginning after December 31, 2018. However, the IRS issued the proposed Treasury Regulations in 2019, on which taxpayers generally may rely, confirming that taxpayers may continue to defer income (including market discount income) for tax purposes until there is a payment or sale at a gain. Accordingly, although market discount may have to be included in income currently as it accrues for financial accounting purposes, taxpayers may continue to defer the income for tax purposes. U.S. Holders are urged to consult their own tax advisors concerning the application of the market discount rules to their First Lien Credit Agreement Claims.

c. Medicare Tax

Certain U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts are required to pay an additional 3.8% tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders of First Lien Credit Agreement Claims that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received pursuant to the Restructuring Transactions.

d. *Limitation on Use of Capital Losses*

A U.S. Holder of an Allowed [First Lien Credit Agreement](#) Claim who recognizes capital losses as a result of the distributions made pursuant to the Restructuring Transactions will be subject to limits on its use of capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (i) \$3,000 (\$1,500 for married individuals filing separate returns) or (ii) 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 to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in other tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

~~**C. U.S. Federal Income Tax Consequences to U.S. Holders Regarding Owning and Disposing of Shares of Reorganized Debtor Equity in the Equitization Scenario**~~

~~**1. Dividends on Reorganized Debtor Equity**~~

~~In the Equitization Scenario, any distributions made on account of the Reorganized Debtor Equity 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 Reorganized Debtor Equity, as determined under U.S. federal income tax principles. “Qualified dividend income” received by a non-corporate U.S. Holder is subject to preferential tax rates. To the extent that a U.S. Holder receives distributions that would otherwise constitute dividends for U.S. federal income tax purposes but that exceed such current and accumulated earnings and profits, such distributions will be treated first as a non-taxable return of capital reducing the U.S. Holder’s basis in the Reorganized Debtor Equity. Any such distributions in excess of the U.S. Holder’s basis in its shares (determined on a share-by-share basis) generally will be treated as capital gain.~~

~~Subject to applicable limitations, distributions treated as dividends paid to U.S. Holders that are corporations generally will be eligible for the dividends received deduction. However, the dividends received deduction is only available if certain holding period requirements are satisfied. The length of time that a shareholder has held its stock is reduced for any period during which the shareholder’s risk of loss with respect to the stock is diminished by reason of the existence of certain options, contracts to sell, short sales, or similar transactions. In addition, to the extent that a corporation incurs indebtedness that is directly attributable to an investment in the stock on which the dividend is paid, all or a portion of the dividends received deduction may be disallowed.~~

~~**2. Sale, Redemption, or Repurchase of Reorganized Debtor Equity**~~

~~Unless a non-recognition provision applies, and subject to the market discount rules discussed above, U.S. Holders generally will recognize capital gain or loss upon the sale, redemption, or other taxable disposition of the Reorganized Debtor Equity in the Equitization Scenario. Such capital gain will be long-term capital gain if, at the time of the sale, redemption, or other taxable disposition, a U.S. Holder held the Reorganized Debtor Equity 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.~~

~~**DC. Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders of Certain Claims Entitled to Vote**~~

1. U.S. Federal Income Tax Consequences to Non-U.S. Holders of Allowed [First Lien Credit Agreement](#) Claims

The following discussion assumes that the Debtors ~~or Reorganized Debtors, as applicable,~~ will undertake the Restructuring Transactions currently contemplated and includes only certain U.S. federal income tax consequences of the Restructuring Transactions to Non-U.S. Holders. The discussion does not include any non-U.S.

tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, and local and the non-U.S. tax consequences of the consummation of the Restructuring Transactions to such Non-U.S. Holder ~~and the ownership and disposition of the Reorganized Debtor Equity.~~

2. Gain Recognition

Any gain realized by a Non-U.S. Holder on the exchange of its [First Lien Credit Agreement](#) 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 one hundred and eighty-three (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). Whether a Non-U.S. Holder would realize any gain for U.S. federal income tax purposes is determined under the principles discussed above with respect to U.S. Holders under “U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Entitled to Vote.”

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% (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 in the same manner as a U.S. Holder (except that the Medicare tax would generally not apply). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

3. Accrued but Untaxed Interest (or OID)

Payments made to a Non-U.S. Holder pursuant to the Restructuring Transactions that are attributable to accrued but untaxed interest (or OID) generally will not be subject to U.S. federal income or withholding tax; *provided*, that (a) such Non-U.S. Holder is not a bank, (b) such Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of the stock of Sungard AS ~~or Reorganized Sungard AS, as applicable,~~ and (c) the withholding agent has received or receives, prior to payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8) establishing that the Non-U.S. Holder is not a U.S. person, unless such interest (or OID) is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, *provided* the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), 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 accrued but untaxed interest (or OID) 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 that does not qualify for exemption from withholding tax with respect to accrued but untaxed interest (or OID) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30% rate (or at a reduced rate or exemption from tax under an applicable income tax treaty; ~~*provided* certification requirements as discussed below under “U.S. Federal Income Tax Consequences to Non-U.S. Holders of Owning and Disposing of Reorganized Debtor Equity—Dividends on Reorganized Debtor Equity in Equitization Scenario” are satisfied~~) on payments that are attributable to accrued but untaxed interest (or OID). ~~For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers’ securities in the ordinary course of their trade or business.~~

~~E. U.S. Federal Income Tax Consequences to Non-U.S. Holders of Owning and Disposing of Reorganized Debtor Equity in Equitization Scenario~~

~~1. Dividends on Reorganized Debtor Equity~~

~~In the Equitization Scenario, any distributions made with respect to Reorganized Debtor Equity 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 Reorganized Debtor Equity, as determined under U.S. federal income tax principles. Except as described below, dividends paid with respect to Reorganized Debtor Equity 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 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 Reorganized Debtor Equity 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 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% (or at a reduced rate or exemption from tax under an applicable income tax treaty). For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable, or other applicable IRS Form W-8, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business.~~

~~2. Sale, Redemption or Repurchase of Reorganized Debtor Equity~~

~~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) of Reorganized Debtor Equity in the Equitization Scenario unless: (a) such Non-U.S. Holder is an individual who is present in the United States for one hundred and 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 maintained by such Non-U.S. Holder in the United States); or (c) Reorganized Sungard AS is or has been during a specified testing period a "U.S. real property holding corporation" for U.S. federal income tax purposes.~~

~~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% (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 Reorganized Debtor Equity. 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% (or at a reduced rate or exemption from tax under an applicable income tax treaty). Based on the Reorganized Debtors' current business plans and operations, the Debtors do not anticipate that Sungard AS is or was, or that any of the Reorganized Debtors will be a "U.S. real property holding corporation" for U.S. federal income tax purposes.~~

~~3. FATCA~~

~~Under 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 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, but not limited to, dividends, if any, on shares of Reorganized Debtor Equity). Additionally, although FATCA withholding may also apply to gross proceeds of a disposition of property of a type that can produce U.S. source interest or dividends, U.S. Treasury Regulations suspend withholding on such gross proceeds payments indefinitely (which rule would apply to the Reorganized Debtor Equity). FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding tax.~~

BOTH U.S. HOLDERS AND NON-U.S. HOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE POSSIBLE IMPACT OF THE FATCA RULES ON SUCH HOLDERS’ EXCHANGE OF ANY OF THEIR CLAIMS PURSUANT TO THE RESTRUCTURING TRANSACTIONS.

FD. Information Reporting and Backup Withholding

The Debtors will withhold all amounts required by law to be withheld from payments of interest and dividends. The Debtors will comply with all applicable reporting requirements of the Tax Code. In general, information reporting requirements may apply to distributions or payments made to a Holder of a [First Lien Credit Agreement](#) Claim pursuant to the Restructuring Transactions. Additionally, under the backup withholding rules, a Holder of a [First Lien Credit Agreement](#) Claim may be subject to backup withholding with respect to distributions or payments made pursuant to the Restructuring Transactions unless, in the case of a U.S. Holder, such U.S. Holder provides a properly executed IRS Form W-9 or, in the case of Non-U.S. Holder, such Non-U.S. Holder provides 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%. Backup withholding is not an additional tax but is, instead, an advance payment that may entitle the Holder against whom such withholding is made to a refund from the IRS to the extent the withholding results in an overpayment of tax, *provided*, that the required information is 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 Restructuring Transactions would be subject to these Treasury Regulations and require disclosure on the Holders’ tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE RESTRUCTURING TRANSACTIONS ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A [FIRST LIEN CREDIT AGREEMENT](#) CLAIM IN LIGHT OF SUCH HOLDER’S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF [FIRST LIEN CREDIT AGREEMENT](#) CLAIMS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES APPLICABLE TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, NON-U.S., NON-INCOME, OR OTHER TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

CONCLUSION AND RECOMMENDATION

In the opinion of the Debtors and the Committee, the Plan is preferable to all other available alternatives and provides for a larger 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 the Plan and support Confirmation of the Plan.

Dated: ~~September 2,~~October 13, 2022

Sungard AS New Holdings, LLC,
on behalf of itself and each of its Debtor affiliates

/s/ Michael K. Robinson

Michael K. Robinson

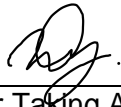
Chief Executive Officer

Exhibit A
Organizational Chart

Exhibit B
Restructuring Support Agreement

Summary report:	
Litera Compare for Word 11.2.0.54 Document comparison done on 10/13/2022 10:22:25 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://4860-2677-8422/1/Sungard - Second Amended Combined Plan and DS - Eagle Sale.docx	
Modified DMS: nd://4860-2677-8422/15/Sungard - Second Amended Combined Plan and DS - Eagle Sale.docx	
Changes:	
<u>Add</u>	647
Delete	992
Move From	58
<u>Move To</u>	58
<u>Table Insert</u>	0
Table Delete	4
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	1759

This is Exhibit “**G**” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

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

In re:)	
	)	Chapter 11
SUNGARD AS NEW HOLDINGS, LLC, <i>et al.</i> , ¹	)	Case No. 22-90018 (DRJ)
)	
Debtors.	)	(Jointly Administered)
)	

**NOTICE OF FILING OF FIRST AMENDED PLAN SUPPLEMENT OF (A)
EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED
BY THE DEBTORS PURSUANT TO THE PLAN, (B) CURE AMOUNTS, IF
ANY, AND (C) RELATED PROCEDURES IN CONNECTION THEREWITH**

PLEASE TAKE NOTICE THAT on September 7, 2022, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Docket No. 635] (the “Disclosure Statement Order”) that, among other things: (a) conditionally approved the Disclosure Statement as set forth in the *First Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 627] (the “First Amended Plan and Disclosure Statement” and, as may be amended, modified or supplemented from time to time, the “Plan”) as containing adequate information, as required under section 1125(a) of title 11 of the United States Code (the “Bankruptcy Code”); and (b) authorized the Debtors to solicit votes with regard to the acceptance or rejection of the First Amended Plan and Disclosure Statement.² The Debtors have received recognition of the Disclosure Statement Order in the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”).

PLEASE TAKE FURTHER NOTICE THAT on September 23, 2022, the Debtors filed the *Notice of (A) Executory Contracts and Unexpired Leases to be Assumed by the Debtors Pursuant to the Plan, (B) Cure Amounts, if any, and (C) Related Procedures in Connection*

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ tax identification numbers, are: InFlow LLC (9489); Sungard AS New Holdings, LLC (5907); Sungard AS New Holdings II, LLC (9169); Sungard AS New Holdings III, LLC (3503); Sungard Availability Network Solutions Inc. (1034); Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuite des Affaires (Canada) Ltee (3886); Sungard Availability Services Holdings (Canada), Inc. (2679); Sungard Availability Services Holdings (Europe), Inc. (2190); Sungard Availability Services Holdings, LLC (6403); Sungard Availability Services Technology, LLC (9118); Sungard Availability Services, LP (6195); and Sungard Availability Services, Ltd. (4711). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 565 E Swedesford Road, Suite 320, Wayne, PA 19087.

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

Therewith [Docket No. 683] (the “Plan Assumed Contracts Notice”) and the Schedule of Assumed Executory Contracts and Unexpired Leases attached thereto as Exhibit A.

PLEASE TAKE FURTHER NOTICE THAT on October 5, 2022, the Debtors disclosed their intent to pursue a sale of the Eagle assets and filed the *Notice of (I) Successful Bid and Sale Hearing and (II) Reset of Combined Hearing to Approve the Adequacy of the Disclosure Statement and Confirmation of the Plan* [Docket No. 705] (the “11:11 Sale Notice”).

PLEASE TAKE FURTHER NOTICE THAT on October 7, 2022, the Debtors filed the *Notice of Withdrawal*, which withdrew the Plan Assumed Contracts Notice given the disclosure of the Debtors’ intent to pursue the sale of the Eagle assets.

PLEASE TAKE FURTHER NOTICE THAT on October 13, 2022, the Debtors filed the *Second Amended Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 734] (the “Second Amended Plan and Disclosure Statement”). The Second Amended Plan and Disclosure Statement made certain changes to the First Amended Plan and Disclosure Statement to reflect that the Debtors would not be reorganizing, but would be seeking to consummate the Sale Transactions, distribute the Sale Proceeds and Wind-Down.

PLEASE TAKE FURTHER NOTICE THAT the Debtors hereby file an amended *Schedule of Assumed Executory Contracts and Unexpired Leases* (the “Assumption Schedule”), as contemplated under the Plan, which Assumption Schedule, attached as **Schedule 1** hereto, sets forth the Executory Contracts and Unexpired Leases proposed to be assumed by the Debtors pursuant to the Plan as part of the Wind Down.³ The determination to assume the agreements identified on the Assumption Schedule is subject to revision in accordance with the terms of the Plan. Further, the Assumption Schedule remains subject to the RSA Definitive Document Requirements.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors’ records reflect that you are a party to a contract that is listed on the Assumption Schedule. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan and Disclosure Statement.

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Bidding Procedures Order, on June 3, 2022, the Debtors filed the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 259] and, on June 14, 2022, the Debtors filed the *Notice of Supplemental Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale* [Docket No.

³ Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule, nor anything contained in the Plan or each Debtor’s Schedules, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease capable of assumption, that any Debtor or Plan Administrator, as applicable, has any liability thereunder, or that such Executory Contract or Unexpired Lease is necessarily a binding and enforceable agreement. Further, the Debtors or Plan Administrator, as applicable, expressly reserve the right to: (a) remove any Executory Contract or Unexpired Lease from the Assumption Schedule and reject such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, up until 45 days after the Effective Date; and (b) contest any Claim (or Cure amount) asserted in connection with assumption of any Executory Contract or Unexpired Lease.

310] (collectively, the “Prior Assumption and Assignment Notices”). The Prior Assumption and Assignment Notices set forth the Cure Costs, if any, that the Debtors believed were required to be paid to the applicable counterparty to cure any monetary defaults under each contract pursuant to Bankruptcy Code section 365. Any counterparty was permitted to object to the proposed assumption, assignment or Cure Cost by filing an objection consistent with the procedures set forth in the Prior Assumption and Assignment Notices. Pursuant to the Bidding Procedures Order, if a counterparty failed to timely file an objection with the Court, (a) the counterparty is deemed to have consented to the applicable Cure Costs set forth in the Prior Assumption and Assignment Notices and is forever barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable contract, and (b) the applicable Cure Costs set forth in the Prior Assumption and Assignment Notices are controlling and are the only amounts necessary to cure outstanding defaults under the applicable contracts pursuant Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any such contract or any other document.

PLEASE TAKE FURTHER NOTICE THAT the Cure Costs on Schedule 1 reflect amounts previously established in connection with the Bidding Procedures Order and the Prior Assumption and Assignment Notices. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, there is no Cure Cost outstanding for such contract or lease.

PLEASE TAKE FURTHER NOTICE THAT absent any pending dispute, the monetary amounts required to cure any existing defaults arising under the Executory Contract(s) and Unexpired Lease(s) identified on Schedule 1 will be satisfied, pursuant to Bankruptcy Code section 365(b)(1), by the Debtors or Plan Administrator, as applicable, in Cash on the Effective Date or as soon as reasonably practicable thereafter. In the event of a dispute, however, payment of the Cure Cost would be made following the entry of a final order(s) resolving the dispute and approving the assumption. If an objection to the proposed assumption is sustained by the Court, however, the Debtors may elect to reject such Executory Contract or Unexpired Lease in lieu of assuming it.

PLEASE TAKE FURTHER NOTICE THAT any Cure Cost that has been finally determined pursuant to the Bidding Procedures Order (including by failure of the applicable counterparty to timely object to a proposed Cure Cost as set forth in the Prior Assumption and Assignment Notices served pursuant to the Bidding Procedures Order) shall be binding on the applicable counterparty.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the assumption of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related Cure Cost or adequate assurances proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing may be heard at the Confirmation Hearing (or such other date as may be determined by the Debtors).

<p>PLEASE TAKE FURTHER NOTICE THAT ANY COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT FAILS TO TIMELY OBJECT TO THE PROPOSED ASSUMPTION OR CURE COST WILL BE DEEMED TO HAVE ASSENTED TO SUCH ASSUMPTION AND CURE COST.</p>
--

PLEASE TAKE FURTHER NOTICE THAT ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS OR DEFAULTS, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THE DEBTORS ASSUME SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED, INCLUDING PURSUANT TO THE CONFIRMATION ORDER OR ANY SALE TRANSACTION, AND FOR WHICH ANY CURE AMOUNT HAS BEEN FULLY PAID PURSUANT TO THE APPLICABLE SALE TRANSACTION OR THE PLAN, SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE BANKRUPTCY COURT.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Plan and Disclosure Statement, the Plan Supplement or related documents, you should contact Kroll Restructuring Administration LLC, the Solicitation Agent retained by the Debtors in the chapter 11 cases, by: (i) accessing the Debtors' restructuring website at <https://cases.ra.kroll.com/SungardAS/>; (ii) writing to Sungard AS Ballot Processing, c/o Kroll Restructuring Administration LLC, 850 Third Avenue, Suite 412, Brooklyn, NY 11232; (iii) emailing SGASinfo@ra.kroll.com; or (iv) calling the Solicitation Agent's information line with respect to the Debtors at (844) 224-1140 (U.S. and Canada) or (646) 979-4408 (International). You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.txsb.uscourts.gov/> (PACER account required). Information is also available on the website established by the Canadian Court-appointed information officer at <https://www.alvarezandmarsal.com/SungardASCanada>.

<p>THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE SOLICITATION AGENT.</p>

Dated: October 14, 2022
Houston, Texas

/s/Matthew D. Cavanaugh

JACKSON WALKER LLP

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-and-

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Co-Counsel to the Debtors and Debtors in Possession

Schedule 1

**Schedule of Assumed Executory Contracts and Unexpired Leases and Proposed Cure
Amounts**

Exhibit 1: The Contracts

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾⁽²⁾	EFFECTIVE DATE ⁽³⁾	CURE AMOUNT
1	ADP INC	5800 WINDWARD PKWY ALPHARETTA, GA 30005 ATTN: MAURICIO GUZMAN MAURICIO.GUZMAN@ADP.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT	6/27/2018	\$0.00
2	AETNA LIFE INSURANCE COMPANY	151 FARMINGTON AVE HARTFORD, CT 06151 ATTN: STEPHEN HICKS HICKSSR1@AETNA.COM	SUNGARD AVAILABILITY SERVICES, LP	MASTER SERVICES AGREEMENT FOR LIFE INSURANCE	1/1/2022	\$0.00
3	AETNA LIFE INSURANCE COMPANY	151 FARMINGTON AVE HARTFORD, CT 06156 ATTN: STEPHEN HICKS HICKSSR1@AETNA.COM	SUNGARD AVAILABILITY SERVICES, LP	SELF-FUNDED MEDICAL POLICY	1/1/2022	\$0.00
4	AETNA LIFE INSURANCE COMPANY	151 FARMINGTON AVE HARTFORD, CT 06156 ATTN: STEPHEN HICKS HICKSSR1@AETNA.COM	SUNGARD AVAILABILITY SERVICES, LP	HIPAA BUSINESS ASSOCIATE AGREEMENT	1/1/2021	\$0.00
5	AETNA LIFE INSURANCE COMPANY	151 FARMINGTON AVE HARTFORD, CT 06156 ATTN: STEPHEN HICKS HICKSSR1@AETNA.COM	SUNGARD AVAILABILITY SERVICES, LP	STOP LOSS INSURANCE POLICY	1/1/2022	\$0.00
6	ANN & ROBERT H. LURIE CHILDRENS HOSPITAL OF CHICAGO	225 EAST CHICAGO AVENUE BOX 100 CHICAGO, IL 60611 ATTN: PAT MULVILLE PMULVILLE@LURIECHILDRENS.ORG	SUNGARD AVAILABILITY SERVICES, LP	DATA CENTER CO-LOCATION AND SERVICES AGREEMENT	1/1/2022	\$0.00
7	BSWIFT LLC	10 S RIVERSIDE PLAZA STE 1100 CHICAGO, IL 60606 ATTN: JEFF DAHLBERG JDAHLBERG@BSWIFT.COM	SUNGARD AVAILABILITY SERVICES, LP	EMPLOYER SUBSCRIPTION AGREEMENT	10/23/2014	\$0.00
8	CAREBRIDGE CORPORATION	THE GREENTREE PLAZA 40 LLOYD AVE MALVERN, PA 19355 ATTN: DEIRDRE MOYERS DMOYERS@CAREBRIDGE.COM	SUNGARD AVAILABILITY SERVICES, LP	EMPLOYEE ASSISTANCE PROGRAM AGREEMENT	12/31/2020	\$0.00
9	CIGNA HEALTH AND LIFE INSURANCE COMPANY	13680 COLLECTION CENTER DR CHICAGO, IL 60693 ATTN: DIANA HANNA LETUSHELPU@CIGNA.COM	SUNGARD AVAILABILITY SERVICES, LP	MEDICAL BENEFITS ABROAD; 2022 TRUST POLICY	1/1/2022	\$0.00
10	CT CORPORATION SYSTEM	ATTN: SCOT FERRARO 28 LIBERTY ST NEW YORK, NY 10005 ATTN: RACHEL MCCOY RACHEL.MCCOY@WOLTERSKLUWER.COM	SUNGARD AVAILABILITY SERVICES, LP	CT ASSURANCE ORDER FORM	1/1/2022	\$5,352.11
11	CT CORPORATION SYSTEM	ATTN: GENERAL COUNSEL 111 EIGHTH AVE 13TH FLOOR NEW YORK, NY 10011 ATTN: RACHEL MCCOY RACHEL.MCCOY@WOLTERSKLUWER.COM	SUNGARD AVAILABILITY SERVICES, LP	HCUE ENTERPRISE ORDER FORM	1/1/2022	
12	DELTA DENTAL OF PENNSYLVANIA	ONE DELTA DRIVE MECHANICSBURG, PA 17055-6999 ATTN: BONITA K. SHERMAN BSHERMAN@DELTA.ORG	SUNGARD AVAILABILITY SERVICES, LP	2022 CONTRACT RENEWAL; DELTA DENTAL PPO	1/1/2022	\$0.00
13	EXPRESS SCRIPTS INC	ONE EXPRESS WAY ST LOUIS, MO 63121 ATTN: STACY HARDING SHARDING@EXPRESS-SCRIPTS.COM	SUNGARD AVAILABILITY SERVICES, LP	PRESCRIPTION DRUG PROGRAM AGREEMENT	11/30/2020	\$0.00

Exhibit 1: The Contracts

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾⁽²⁾	EFFECTIVE DATE ⁽³⁾	CURE AMOUNT
14	HYATT LEGAL PLANS INC / METLIFE	1111 SUPERIOR AVE STE 800 CLEVELAND, OH 44114 ATTN: LILA DORSEY LILA_DORSEY@METLIFESERVICE.COM	SUNGARD AVAILABILITY SERVICES, LP	HYATT LEGAL PLANS AGREEMENT	3/2/2020	\$0.00
15	ILLINOIS MUNICIPAL RETIREMENT FUND	2211 YORK RD STE 500 OAK BROOK, IL 60523-2374 ATTN: KEYLA VIVAS KVIVAS@IMRF.ORG	SUNGARD AVAILABILITY SERVICES, LP	RECOVERY SERVICES AGREEMENT	1/1/2022	\$0.00
16	LIBERTY MUTUAL INSURANCE	175 BERKELEY ST BOSTON, MA 02116 ATTN: TRACEY LEMELIN TRACEY.LEMELIN@LFG.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP LIFE INSURANCE POLICY	1/1/2018	\$0.00
17	LINCOLN FINANCIAL GROUP	150 N RADNOR-CHESTER RD STE A 305 RADNOR, PA 19087 ATTN: TRACEY LEMELIN TRACEY.LEMELIN@LFG.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP BENEFIT PLAN	1/1/2021	\$0.00
18	LINCOLN LIFE INSURANCE COMPANY OF BOSTON	150 N RADNOR-CHESTER RD STE A 305 RADNOR, PA 19087 ATTN: MORGAN CRIDDLE MORGAN.CRIDDLE@LFG.COM	SUNGARD AVAILABILITY SERVICES, LP	SELF-INSURED SHORT TERM DISABILITY PLAN	1/1/2018	\$0.00
19	MARSH USA INC	1717 ARCH ST STE 1100 PHILADELPHIA, PA 19103 ATTN: DAN GALLAGHER DANIEL.GALLAGHER@MARSH.COM	SUNGARD AVAILABILITY SERVICES, LP	WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE; BROKERAGE AGREEMENT	3/31/2019	\$0.00
20	METROPOLITAN LIFE INSURANCE COMPANY	200 PARK AVE NEW YORK, NY 10166-0005 ATTN: LILA DORSEY LILA_DORSEY@METLIFESERVICE.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP HOSPITAL INDEMNITY POLICY	1/1/2022	\$0.00
21	METROPOLITAN LIFE INSURANCE COMPANY	200 PARK AVE NEW YORK, NY 10166-0005 ATTN: LILA DORSEY LILA_DORSEY@METLIFESERVICE.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP ACCIDENT POLICY	1/1/2015	\$0.00
22	METROPOLITAN LIFE INSURANCE COMPANY	200 PARK AVE NEW YORK, NY 10116-0188 ATTN: LILA DORSEY LILA_DORSEY@METLIFESERVICE.COM	SUNGARD AVAILABILITY SERVICES, LP	GROUP CRITICAL ILLNESS INSURANCE POLICY	1/1/2015	\$0.00
23	METROPOLITAN LIFE INSURANCE COMPANY	200 PARK AVE NEW YORK, NY 10166-0005 ATTN: LILA DORSEY LILA_DORSEY@METLIFESERVICE.COM	SUNGARD AVAILABILITY SERVICES, LP	HIPAA BUSINESS ASSOCIATE AGREEMENT	2/2/2022	\$0.00
24	MHC OPERATING LIMITED PARTNERSHIP	TWO NORTH RIVERSIDE PLAZA SUITE 800 CHICAGO, IL 60606 ATTN: HARRY INGLE	SUNGARD AVAILABILITY SERVICES, LP	MASTER AGREEMENT FOR U.S. AVAILABILITY SERVICES	1/1/2022	\$0.00
25	PAYFLEX SYSTEMS USA INC	10802 FARNHAM DR STE 100 OMAHA, NE 68154 ATTN: CARLEE EUSTACE CEUSTACE@PAYFLEX.COM	SUNGARD AVAILABILITY SERVICES, LP	2022 PAYFLEX HSA RENEWAL	1/1/2021	\$0.00
26	THE VANGUARD GROUP INC	400 DEVON PARK DRIVE VISTA PLAN NO 097419 WAYNE, PA 19087 ATTN: MATTHEW AZIB MATTHEW_AZIB@VANGUARD.COM	SUNGARD AVAILABILITY SERVICES, LP	ADMINISTRATIVE AND RECORDKEEPING SERVICES AGREEMENT	6/21/2017	\$0.00

Exhibit 1: The Contracts

NO.	COUNTERPARTY	ADDRESS	DEBTOR	DESCRIPTION ⁽¹⁾⁽²⁾	EFFECTIVE DATE ⁽³⁾	CURE AMOUNT
27	VANGUARD ADVISERS INC	100 VANGUARD BLVD V26 MALVERN, PA 19355 ATTN: MATTHEW AZIB MATTHEW_AZIB@VANGUARD.COM	SUNGARD AVAILABILITY SERVICES, LP	ADVISORY SERVICES PLAN SPONSOR AGREEMENT	6/15/2021	\$0.00
28	VISION SERVICE PLAN INSURANCE COMPANY	3333 QUALITY DRIVE RANCHO CORDOVA, CA 95670 ATTN: BEN GAJEWSKI BEN.GAJEWSKI@VSP.COM	SUNGARD AVAILABILITY SERVICES, LP	CLIENT VISION CARE POLICY	1/1/2019	\$0.00
29	WILLIS TOWERS WATSON	350 MT KEMBLE AVE MORRISTOWN, NJ 07960-6635 ATTN: KATHY CRAGO KATHY.CRAGO@WILLISTOWERSWATSON.COM	SUNGARD AVAILABILITY SERVICES, LP	PAYFLEX 2022 RENEWAL AGREEMENT	1/1/2022	\$0.00
30	WILLIS TOWERS WATSON	350 MT KEMBLE AVE MORRISTOWN, NJ 07960-6635 ATTN: KATHY CRAGO KATHY.CRAGO@WILLISTOWERSWATSON.COM	SUNGARD AVAILABILITY SERVICES, LP	HIPAA BUSINESS ASSOCIATE AGREEMENT	12/12/2018	\$0.00
31	WILMINGTON TRUST NATIONAL ASSOCIATION	1100 N MARKET ST WILMINGTON, DE 19890 ATTN: DIANA HANNA LETUSHELPU@CIGNA.COM	SUNGARD AVAILABILITY SERVICES, LP	2022 TRUST POLICY	1/1/2022	\$0.00


Notes:

[1] Unless otherwise indicated, any reference to a particular agreement includes all schedules, exhibits, addenda, statements of work or other documents executed pursuant to such agreement and any amendments, modifications or supplements thereto.

[2] Description attempts to list out to the best of the Debtor's knowledge the applicable Primary Contract governing the relationship.

[3] Effective Date is used to help a Counterparty identify the applicable contract listed. In a variety of instances, this is not readily available or a date from a related agreement has been used.

This is Exhibit “H” referred to in the Affidavit of Michael K. Robinson sworn before me on October 15, 2022 by videoconference in accordance with O. Reg 431/20.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju
LSO# 81919E

**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 SUNGARD AVAILABILITY SERVICES
(CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES
AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA)
LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES
(CANADA) LTEE UNDER SECTION 46 OF THE *COMPANIES'
CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

**AFFIDAVIT OF MICHAEL K. ROBINSON
(sworn September 9, 2022)**

I, Michael K. Robinson, of the City of Wilmington, in the state of North Carolina, MAKE
OATH AND SAY:

1. I am the Chief Executive Officer and President of each of the Debtors¹ (together with their direct and indirect non-Debtor subsidiaries, the "**Company**"), including Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée ("**Sungard AS Canada**"). I have served in this position since May 2019. I also serve on the Board of Managers of the Company's ultimate parent Sungard AS New Holdings, LLC and the applicable governing body of each other Debtor.

¹ "**Debtors**" means the following entities that are "debtors" in the Chapter 11 Cases: InFlow LLC; Sungard AS New Holdings, LLC; Sungard AS New Holdings II, LLC; Sungard AS New Holdings III, LLC; Sungard Availability Network Solutions Inc.; Sungard Availability Services (Canada) Ltd./Sungard, Services de Continuité des Affaires (Canada) Ltée; Sungard Availability Services Holdings (Canada), Inc.; Sungard Availability Services Holdings (Europe), Inc.; Sungard Availability Services Holdings, LLC; Sungard Availability Services Technology, LLC; Sungard Availability Services, LP; and Sungard Availability Services, Ltd.

2. As a result of my tenure with the Company, my review of public and non-public documents, and my discussions with other senior executives, I am generally familiar with the Company's businesses, financial condition, day-to-day operations, and books and records, and, as such, have knowledge of the matters contained in this affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true. In preparing this affidavit, I have consulted with legal, financial and other advisors to the Company, and other members of the senior management of the Company.

3. I swear this affidavit in support of the motion filed by Sungard AS Canada in its capacity as foreign representative of itself (the "**Foreign Representative**") for certain relief pursuant to Part IV of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), including an order (i) recognizing and giving full force and effect in all provinces and territories of Canada, pursuant to section 49 of the CCAA, the orders described below which have been or may be granted by the United States Bankruptcy Court for the Southern District of Texas (the "**U.S. Bankruptcy Court**") in the cases (the "**Chapter 11 Cases**") commenced by the Debtors under Chapter 11, title 11 of the United States Code (the "**Bankruptcy Code**"), and (ii) certain related relief to assist with the implementation of such orders in Canada.

4. On this motion, the Foreign Representative is seeking recognition in Canada of the:

- (a) *Order (I) Conditionally Approving the Disclosure Statement; (II) Approving the Combined Hearing Notice; (III) Approving the Solicitation and Notice Procedures; (IV) Approving the Forms of Ballots and Notices; (V) Approving Certain Dates and Deadlines in Connection with the Solicitation and Confirmation of the Plan and (VI) Scheduling a Combined Hearing on (A) Final Approval of the Disclosure Statement and (B) Confirmation of the Plan* (the "**Disclosure Statement Order**"). A copy of the Disclosure Statement Order entered by the U.S. Bankruptcy Court on September 7, 2022 is attached as **Exhibit "A"** hereto;

- (b) *Order (I) Approving the Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the "**365 Sale Order**"). A copy of the 365 Sale Order entered by the U.S. Bankruptcy Court on August 31, 2022 is attached as **Exhibit "B"** hereto; and
- (c) *Order (I) Approving the Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection Therewith; and (III) Granting Related Relief* (the "**11:11 Sale Order**"), if granted by the U.S. Bankruptcy Court.

5. A hearing by the U.S. Bankruptcy Court in respect of the 11:11 Sale Order is currently scheduled for September 14, 2022, but a draft order is not yet available. A copy of the 11:11 Sale Order, if granted, will be provided to the Court and the Service List (as defined below) in a supplemental affidavit before the hearing of the Foreign Representative's motion.

6. Unless otherwise indicated, capitalized terms used and not defined in this affidavit have the meaning given to them in my affidavit sworn April 11, 2022 (the "**Initial Affidavit**"), the Disclosure Statement Motion (as defined below) or the Plan and Disclosure Statement (as defined below), as applicable.

7. Further background on these proceedings is available on the Information Officer's website at <https://www.alvarezandmarsal.com/SungardASCanada>. Copies of documents filed in the U.S. Bankruptcy Court in connection with these Chapter 11 Cases can be found on the Debtors' case website administered by Kroll Restructuring Administration LLC, the Debtors' claims and noticing agent, <https://cases.ra.kroll.com/sungardas/>.

I. OVERVIEW

A. The Company and Sungard AS Canada

8. The Company provides high availability, cloud-connected infrastructure services built to deliver business resilience to its customers in the event of an unplanned business disruption, ranging from man-made events to natural disasters. As of the Petition Date (as defined below), the Debtors employed approximately 585 individuals in the United States and Canada, operated 52 facilities (comprising 24 data centers and 28 work area recovery centers) and provided services to approximately 2,000 customers across the United States, the United Kingdom, Canada, Ireland, France, India, Belgium, Luxembourg and Poland. The Company generated approximately US\$587 million in revenue for fiscal year 2021 and, as of the Petition Date, the Debtors had approximately US\$424 million in aggregate principal amount of prepetition funded debt obligations.

9. Sungard AS Canada is a borrower or guarantor in respect of over US\$400 million of the Debtors' indebtedness and has granted security to the lenders or agents for the lenders in respect of those loans. In addition, Sungard AS Canada relies on other Debtors for substantially all of its back-office functions, as the Company operates as a consolidated business and all executive-level decision making is centralized in the United States. The services provided to Sungard AS Canada by other Debtors are delivered pursuant to the terms of an intercompany shared services agreement.

10. As set out in the Plan and Disclosure Statement, as of the Petition Date, the Company's business operated in four general business units:

- (a) **Colocation & Network Services ("Bravo"):** The Company offers colocation² services through its facilities and connectivity at those facilities to support

² Colocation involves renting out physical space within data centers and providing associated services, such as power, interconnection, environmental controls, monitoring and security, while allowing customers to deploy and manage their servers, storage and other equipment in secure data centers.

customers, providing space, reliable power with backup and fully-redundant network connectivity. The Company also offers customers the option of having the Company procure, manage and deploy network services on their behalf, including traffic management, carrier diversity and workload optimization.

- (b) **Cloud & Managed Services (“CMS”)**: The Company offers both public cloud services (through, for example, Amazon Web Services and Microsoft Azure) and private cloud services. Through its managed services, the Company acts as a trusted partner to customers by providing tools to ensure that they have a simple, secure and integrated model that enables cross-platform deployments and meets compliance, scalability and availability requirements.
- (c) **Recovery Services (“Eagle”)**: The Company’s recovery services offerings include cloud recovery, disaster recovery as a service (DRaaS), business continuity management, data protection, recovery management, infrastructure recovery and discovery and dependency mapping.³
- (d) **Workplace Recovery**: The Company’s workplace recovery services are primarily offered in the form of either dedicated or shared business continuity locations, where customers’ employees can resume work duties even if their primary office space is disrupted.

B. Procedural Background

11. On April 11, 2022 (the **“Petition Date”**), the Debtors filed voluntary petitions for relief under the Bankruptcy Code in the U.S. Bankruptcy Court and Sungard AS Canada commenced proceedings (the **“Canadian Proceedings”**) under the CCAA to recognize its Chapter 11 Case.

12. On the same date, Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the **“Court”**) granted an interim stay of proceedings in respect of Sungard AS Canada as well as Sungard AS New Holdings III, LLC and Sungard Availability Services, LP, pending the hearing on the Foreign Representative’s initial application to, among other things, recognize Sungard AS Canada’s Chapter 11 Case as a foreign main proceeding.

³ DRaaS is a cloud-based disaster recovery service that allows an organization to back up its data and IT infrastructure in a third-party cloud computing environment and provide all the disaster recovery tools through a SaaS (“software as a service”) solution.

13. On April 12, 2022, the U.S. Bankruptcy Court entered various orders in the Chapter 11 Cases, including an order authorizing Sungard AS Canada to act as the Foreign Representative of itself and the other Debtors in any proceedings in Canada.

14. On April 14, 2022, the Court entered an Initial Recognition Order, among other things, (a) recognizing Sungard AS Canada as the Foreign Representative of itself and the other Debtors in respect of the Chapter 11 Cases; (b) recognizing the United States of America as the centre of main interests for Sungard AS Canada; and (c) recognizing Sungard AS Canada's Chapter 11 Case as a "foreign main proceeding". The Court also granted a Supplemental Order, among other things, (a) recognizing certain orders entered by the U.S. Bankruptcy Court in the Chapter 11 Cases including the Interim DIP Order; (b) granting the DIP Agents' Charge and the Administration Charge; and (c) appointing Alvarez & Marsal Canada Inc. as the Information Officer in the Canadian Proceedings.

15. On May 16, 2022, the Court granted an order recognizing and giving full force and effect in all provinces and territories of Canada to four additional orders from the U.S. Bankruptcy Court, as requested by the Foreign Representative, including (i) an order setting bar dates for filing proofs of claim; (ii) an order approving bidding procedures (the "**Bidding Procedures Order**"); and (iii) an order approving the post-petition financing on a final basis (the "**Final DIP Order**"). As described in detail in the Plan and Disclosure Statement, the Final DIP Order included a Global Settlement pursuant to which the Debtors resolved certain objections of the Committee⁴. The Foreign Representative has requested, and the Court has granted, additional recognition orders from time to time during the Canadian Proceedings, including orders approving the rejection of leases associated with two workplace recovery locations in Canada.

⁴ "**Committee**" means the official committee of unsecured creditors appointed in the Chapter 11 Cases on April 25, 2022 by the U.S. Trustee, as may be reconstituted from time to time.

16. On June 3, 2022, the Debtors filed a motion with the U.S. Bankruptcy Court seeking, among other things, authorization to commence solicitation of votes on the *Combined Disclosure Statement and Joint Chapter 11 Plan of Sungard AS New Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as applicable, the “**Disclosure Statement**”, “**Plan and Disclosure Statement**” or “**Plan**”). A copy of the Debtors’ motion (the “**Disclosure Statement Motion**”), including the proposed Disclosure Statement Order, is attached hereto as **Exhibit “C”**.

17. The U.S. Bankruptcy Court scheduled a hearing for conditional approval of the Disclosure Statement Motion for June 29, 2022. The Foreign Representative filed a motion record, containing an affidavit that I had sworn on June 23, 2022 (the “**June 23 Robinson Affidavit**”), with this Court for a hearing to seek recognition of the Disclosure Statement Order, should it be granted by the U.S. Bankruptcy Court at the June 29, 2022 hearing. A copy of the affidavit that I swore on June 23, 2022 (without exhibits), is attached to this affidavit as **Exhibit “D”**.

18. On June 29, 2022, the Debtors filed a *Notice of Hearings on Approval of the Disclosure Statement, the Proposed Sale Transaction, and KERP Motion* (the “**Adjournment Notice**”), which, among other things, rescheduled the hearing on the Disclosure Statement Motion before the U.S. Bankruptcy Court to July 13, 2022. A copy of the Adjournment Notice is attached hereto as **Exhibit “E”**.

19. On June 30, 2022, the Foreign Representative, through its counsel, advised the service list in the Canadian Proceedings (the “**Service List**”) that the Foreign Representative would be adjourning the relief requested in respect of the Disclosure Statement Order in Canada to July 19, 2022.

20. On July 8, 2022, the Debtors filed a *Notice of Revised Dates for Auction, Sale Hearing and Hearing for Conditional Approval of the Disclosure Statement* with the U.S. Bankruptcy Court

(the “**Second Adjournment Notice**”), a copy of which is attached hereto as **Exhibit “F”**. The Second Adjournment Notice, among other things, further adjourned the U.S. Bankruptcy Court hearing on the Disclosure Statement Motion and certain other relief to August 3, 2022.

21. On July 12, 2022, I swore a further affidavit in support of recognition of additional orders from the U.S. Bankruptcy Court. That affidavit attached the Second Adjournment Notice and advised that the Foreign Representative would be seeking to reschedule the recognition motion.

22. On July 29, 2022, the Debtors filed the *Notice of Adjournment of Auction and Sale Hearing* (the “**Third Adjournment Notice**”), a copy of which is attached hereto as **Exhibit “G”**, which, among other things, canceled the auction for the Bravo business and adjourned the auction in respect of the Debtors’ other assets.

23. On August 1, 2022, the Debtors filed a *Notice of (I) Successful Bid and Sale Hearing and (II) Hearing on Conditional Approval of the Disclosure Statement* with the U.S. Bankruptcy Court (the “**Fourth Adjournment Notice**”), a copy of which is attached hereto as **Exhibit “H”**. The Fourth Adjournment Notice, among other things: disclosed the details of a sale of certain of the Debtors’ assets to 365 SG Operating Company LLC (“**365 Data Centers**”), which is described in greater detail within this affidavit; attached a copy of the asset purchase agreement (the “**365 APA**”); and rescheduled the U.S. Bankruptcy Court hearing on the Disclosure Statement Motion and the proposed sale transaction with 365 Data Centers to August 24, 2022.

24. On August 22, 2022, the Debtors filed a *Notice of Hearings on Approval of the Disclosure Statement and Proposed Sale Transaction* with the U.S. Bankruptcy Court (the “**Fifth Adjournment Notice**”), a copy of which is attached hereto as **Exhibit “I”**. The Fifth Adjournment Notice, among other things, further adjourned the U.S. Bankruptcy Court hearing on the Disclosure Statement Motion and certain other relief to August 31, 2022. Through its counsel, the Foreign Representative again advised the Service List of the adjournment.

25. On August 24, 2022, the Debtors filed a *Notice of Successful Bid and Sale Hearing* with the U.S. Bankruptcy Court (the “**11:11 Sale Hearing Notice**”), a copy of which is attached hereto as **Exhibit “J”**. The 11:11 Sale Hearing Notice, among other things, discloses details related to the sale of the Debtors’ CMS assets to 11:11 Systems, Inc. (“**11:11 Systems**”) on the terms set out in the APA with 11:11 Systems (the “**11:11 APA**”). A copy of the 11:11 APA is attached to the 11:11 Sale Hearing Notice.

26. On August 26, 2022, the Debtors filed a *Notice of Assumed Contracts in Connection with the Sale to 365 SG Operating Company LLC* (the “**365 Assumption of Contracts Notice**”), a copy of which is attached hereto as **Exhibit “K”**. The 365 Assumption of Contracts Notice details which contracts, listed in Exhibit A of the notice, are to be assumed and assigned to 365 Data Centers upon the closing of the transactions under the 365 APA following approval by the U.S. Bankruptcy Court.

27. On August 30, 2022, the Debtors filed the *Notice of Reset Hearing on Approval of the Disclosure Statement* (the “**Sixth Adjournment Notice**”). The Sixth Adjournment Notice, among other things, further adjourned the U.S. Bankruptcy Court hearing on the Disclosure Statement Motion and certain other relief to September 7, 2022. Through its counsel, the Foreign Representative advised the Service List of the adjournment. A copy of the Sixth Adjournment Notice is attached hereto as **Exhibit “L”**.

28. As discussed in further detail below, on August 31, 2022, the U.S. Bankruptcy Court entered the 365 Sale Order. At the hearing on the 365 Sale Order, U.S. counsel to the Debtors advised that the adjournment of the Plan and Disclosure Statement hearing was necessary to revise the Plan and Disclosure Statement to permit maximum flexibility to implement a value-maximizing transaction for the Debtors, including preserving the flexibility to pursue either a reorganization or a sale of the remaining businesses.

29. On September 2, 2022, the Debtors filed a revised version of the Plan and Disclosure Statement, a copy of which is attached hereto as “**Exhibit M**”. The revised version of the Plan and Disclosure Statement includes a blackline to the version of the Plan and Disclosure Statement that was attached to the June 23 Robinson Affidavit.

30. On September 7, 2022, the U.S. Bankruptcy Court granted the Disclosure Statement Order and specifically approved the notices attached thereto.

II. PLAN AND DISCLOSURE STATEMENT⁵

A. Background

31. On April 11, 2022, shortly before commencing the Chapter 11 Cases, the Debtors entered into a Restructuring Support Agreement with holders of more than 80% of the First Lien Credit Agreement Claims and holders of more than 80% of the Second Lien Credit Agreement Claims.

32. The Restructuring Support Agreement contemplated, among other things, that the Debtors would run a comprehensive sale process for a sale of all or any subset of their assets and would implement a Chapter 11 plan pursuant to which (i) any Sale Proceeds would be distributed and (ii) the Debtors would reorganize around any assets and/or business lines not sold and would distribute Reorganized Debtor Equity to Holders of Term Loan DIP Claims and, as applicable, Credit Agreement Claims on account thereof.

33. On May 11, 2022 and August 8, 2022, the Debtors entered into amendments to the Restructuring Support Agreement which, among other things, extended certain milestones for the restructuring and sale process. The milestones under the Restructuring Support Agreement as set out in the Plan as filed September 2, 2022 are as follows:

⁵ Capitalized terms used in the following sections and not otherwise defined have the meaning set out in the Disclosure Statement Motion or the Plan and Disclosure Statement.

<u>Event</u>	<u>Milestone⁶</u>
Conditional approval of the Disclosure Statement	September 8, 2022
If the ABL DIP Facility is not projected to be repaid in full in cash on the Effective Date from proceeds of the ABL DIP Priority Collateral (as defined in the Final DIP Order), the Debtors, Required ABL DIP Lenders and Required Term Loan DIP Lenders shall have agreed on alternative treatment therefore or the Debtors shall have received a commitment for a replacement ABL facility	September 9, 2022
Entry of a Sale Order approving the sale of CMS	September 14, 2022
Execution of transition services agreements(s) between the Debtors and purchasers of Bravo and CMS	September 21, 2022
Execution of a Purchase Agreement for the sale of Pantheon ⁷ with a purchase price reasonably acceptable to the Required Consenting Stakeholders	September 30, 2022
Entry of the Confirmation Order	October 5, 2022
Closing of Bravo Sale Transaction	October 7, 2022
Closing of CMS Sale Transaction	
Effective Date	
Closing of Pantheon Sale Transaction	

34. The Debtors have continued their prepetition marketing process as described in the Plan and Disclosure Statement. In accordance with the Restructuring Support Agreement, on June 27, 2022, the Required Consenting Stakeholders determined that the reserve price for substantially all of the Debtors' assets, excluding the Debtors' cash on hand, was USD\$200 million. On June

⁶ The milestones have been and may continue to be amended from time to time in accordance with the Restructuring Support Agreement.

⁷ "Pantheon" means the campus facility assets owned and the services provided by the Debtors' non-Debtor subsidiary in Lognes, France.

28, 2022 the Debtors filed the *Notice of Reserve Price in Connection with Sale of Debtors' Assets* disclosing the reserve price pursuant to the terms of the Bidding Procedures Order.

35. The Debtors with their advisors and in consultation with the Consultation Parties (as defined in Exhibit 1 of the Bidding Procedures Order), have evaluated all bids received in accordance with the Bidding Procedures Order. After reviewing the available options, the Debtors determined to pursue (i) a sale of Bravo to 365 Data Centers, which includes certain Workplace Recovery assets, (ii) a sale of CMS to 11:11 and (iii) a reorganization or sale of the Debtors' remaining business, Eagle.

36. While the initial version of the Plan and Disclosure Statement was filed before the results of the sale process were known, the revised Plan and Disclosure Statement attached as **Exhibit "M"** reflects the current Sale Transactions and allows flexibility for (i) the reorganization through equitization of the Term Loan DIP Facility Claims and the Allowed First Lien Credit Agreement Claims (the **"Equitization Scenario"**) or (ii) the sale of the Eagle business (the **"Eagle Sale Scenario"**).

B. Plan Overview

37. The following is a summary of the Plan; however, a more detailed summary of treatment, voting and expected recoveries can be found at Article V - Article VII of the Plan.⁸ Based on the results to date of the sale process, the Plan has been updated to reflect that there are no longer any distributions contemplated beyond First Lien Credit Agreement Claims.

38. The Plan was developed in consultation with, among others, the Committee and the Required Consenting Stakeholders. The Information Officer was also provided with an opportunity to review and consider the Plan and to ask questions of the Debtors' advisors.

⁸ The description provided herein is a summary only, and reference should be made to the Plan for complete details.

39. The Plan provides for payment in full in cash for ABL DIP Facility Claims (or another treatment acceptable to the Required ABL DIP Lenders).

40. The Plan provides for Holders of Term Loan DIP Facility Claims to receive: (a) in the Eagle Sale Scenario, the Holders' pro rata share of (i) proceeds from Sale Transactions; and (ii) any additional cash or proceeds not included in the Sale Transactions and (b) in the Equitization Scenario, the Holders' pro rata share of (i) proceeds from one or more Sale Transactions; (ii) the take back debt, if applicable; and (iii) Reorganized Debtor Equity (as set forth in the Equity Allocation Schedule)⁹. The Equity Allocation schedule will take into account, among other things, the amount of First Lien Credit Agreement Claims that were rolled-up pursuant to the Final DIP Order. Pursuant to the "Roll-Up Recharacterization" provisions of the Final DIP Order, certain Term Loan DIP Facility Claims may be recharacterized as prepetition First Lien Credit Agreement Claims to the extent that they are ultimately determined to have exceeded the value realizable by the Term Loan DIP Lenders under the Plan.

41. Second Lien Credit Agreement Claims and Non-Extending Second Lien Credit Agreement Claims will be canceled, released, discharged, and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Second Lien Credit Agreement Claims and Non-Extending Second Lien Credit Agreement Claims will not receive any distribution on account of such claims. Pursuant to the "Roll-Up Recharacterization" provision of the Final DIP Order, the full amount of the Tranche C Term Loan DIP Facility Claims will be deemed to be "un-rolled" and restored as prepetition Second Lien Credit Agreement Claims.

42. With respect to unsecured creditors, the Plan incorporates the terms of the Global Settlement that was negotiated by the Debtors, the Committee, and the Required Consenting

⁹ "**Equity Allocation Schedule**" means a schedule to be filed with the Plan Supplement setting forth the allocation of Reorganized Debtor Equity to be distributed to the First Lien Credit Agreement Lenders and the Term Loan DIP Lenders, which schedule shall be subject to the RSA Definitive Document Requirements.

Stakeholders. Under the Global Settlement, those parties agreed that no General Unsecured Creditor would receive a distribution in excess of the recovery for holders of Tranche C Term Loan DIP Facility Claims (the junior most tranche of the Term Loan DIP Facility). Despite an extensive court-approved marketing process, the sale process did not produce bids at a value in excess of the two senior most tranches of the Term Loan DIP Facility, *i.e.* the Tranche A Term Loan DIP Facility Claims and the Tranche B Term Loan DIP Facility Claims. Therefore, Tranche C Term Loan DIP Facility Claims are not receiving any recovery and accordingly, General Unsecured Creditors are not entitled to any recovery under the Global Settlement. The Plan continues to satisfy the commitments made to the Committee under the Global Settlement (including payment of stub rent amounts for the period between April 11, 2022 and April 30, 2022, payment of certain claims of suppliers who delivered goods immediately before the filing, and the exclusion of avoidance actions from any sale transaction).

C. Creditor Classes

43. There are ten Classes of Claims and Interests under the amended version of the Plan, as summarized in the table below.¹⁰

44. Where a Class is unimpaired, I understand that it is presumed to accept the Plan and is therefore not eligible to vote and will not be solicited to vote. Unimpaired Claims will be paid in full, in cash, except to the extent the holders of such claims agree to less favourable treatment. Similarly, where a Class will receive no distribution, the Class is not entitled to vote and assumed to reject the Plan. Because the Plan has been proposed as a separate Plan for each Debtor, where there are no Claims or Interests in a Class at a particular Debtor, the vacant Classes will be eliminated for voting purposes.

¹⁰ A full description of the treatment of each class of creditors is set out in Article VII of the Plan. Because there will no longer be a distribution to any claims of the secured lenders, the Class of secured lender deficiency claims was removed from the original Plan and does not exist in the revised Plan.

<u>Class</u>	<u>Claims or Interests</u>	<u>Class Description¹¹</u>	<u>Status</u>	<u>Voting Rights</u>	<u>Estimated Recoveries for Allowed Claims and Interests</u>
1	Other Secured Claims	Any secured claim other than under the ABL Facility, First Lien Credit Agreement, Second Lien Credit Agreement or DIP Facilities	Unimpaired	Presumed to Accept	100%
2	Other Priority Claims	Any Claim other than an Administrative Claim or Priority Tax Claim entitled to a priority right of payment under section 507(a) of the Bankruptcy Code	Unimpaired	Presumed to Accept	100%
3	First Lien Credit Agreement Claims	Any Claim arising under or secured by the First Lien Credit Agreement	Impaired	Entitled to Vote	TBD
4	Second Lien Credit Agreement Claims	Any Claim arising under or secured by the Second Lien Credit Agreement	Impaired	Deemed to Reject	0%
5	Non-Extending Second Lien Credit Agreement Claims	Any Claim arising under or secured by the Non-Extending Second Lien Credit Agreement	Impaired	Deemed to Reject	0%
6	General Unsecured Claims	Any prepetition, general unsecured claim, except for any deficiency claim arising from the First Lien Credit Agreement Claims or Second Lien Credit Agreement Claims	Impaired	Deemed to Reject	0%
7	Section 510(b) Claims	Any Claim arising from rescission of a purchase or sale of a Security of the Debtor or its affiliates, for damages arising from the purchase or sale of such a Security or for reimbursement or contribution	Impaired	Deemed to Reject	0%

¹¹ The descriptions in this chart are for summary purposes only. For complete descriptions, please refer to the Plan.

		allowed under section 502 of the Bankruptcy Code, except claims subject to subordination under section 510(b) of the Bankruptcy Code arising from or related to an Interest			
8	Intercompany Claims	Any Claim held by a Debtor against another Debtor or an Affiliate of a Debtor or any Claim held by an Affiliate of a Debtor against a Debtor	Unimpaired/ Impaired	Presumed to Accept/ Deemed to Reject	100%/0%
9	Intercompany Interests	Interests in a Debtor other than Interests in Sungard AS	Unimpaired/ Impaired	Presumed to Accept/ Deemed to Reject	100%/0%
10	Existing Equity Interests	Equity Interests in Sungard AS	Impaired	Deemed to Reject	0%

45. Administrative Claims, DIP Facility Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and will be paid in full under the Plan, except as otherwise agreed to by the holder of such Claims (as in the case of the Term Loan DIP Lenders). Holders of these unclassified Claims are not entitled to vote on the Plan and will not be solicited to vote on the Plan.

46. The only Class entitled to vote is Class 3 (First Lien Credit Agreement Claims). The estimated recovery for Class 3 will be provided by the Debtors pursuant to the Equity Allocation Schedule and filed with the U.S. Bankruptcy Court no later than seven (7) days in advance of the Voting Deadline (concurrently or as part of the Plan Supplement).

D. Releases

47. The Plan contains broad releases of the Debtors, their directors and officers, and certain other third parties. The release provisions are detailed in the Plan and Disclosure Statement and referenced in the solicitation materials (described below). Importantly, the Plan provides that voting and non-voting parties may opt-out of the release by checking a box on the form distributed

by the Debtors. I understand that the U.S. Bankruptcy Court will consider the release provisions in connection with the Combined Hearing. The Disclosure Statement Order contains procedures for notice to creditors on the process for opting out of the third-party releases.

E. The Plan and its Impact on Canadian Creditors

48. The Plan does not differentiate between US-based and Canadian-based creditors. While substantially all of the Debtors' secured debt is secured against the assets in Canada, the Global Settlement negotiated by the Committee applies equally to Canadian-based unsecured creditors.

49. It is a condition precedent to the Effective Date of the Plan that this Court (a) enter an order recognizing the order of the U.S. Bankruptcy Court confirming the Plan and giving such order full force and effect in Canada and (b) with respect to the Sale Transactions involving Canadian assets, enter an order recognizing and giving full force and effect to the order of the U.S. Bankruptcy Court approving the applicable Sale Transaction.

III. RECOGNITION OF THE DISCLOSURE STATEMENT ORDER

50. The Disclosure Statement Order contains the following relief:

- (a) *Disclosure Statement*. Conditional approval of the adequacy of the information provided in the Plan and Disclosure Statement;
- (b) *Combined Hearing Notice*. Approval of the Combined Hearing Notice in respect of the combined hearing on the adequacy of the Disclosure Statement and Confirmation of the Plan (the "**Combined Hearing**");
- (c) *Solicitation Procedures*. Approval of the procedures for providing notice and soliciting votes to accept or reject the Plan;
- (d) *Solicitation Packages*. A finding that the packages to be sent to the Holders of Claims entitled to vote on the Plan are in compliance with Bankruptcy Rules governing notice procedures;
- (e) *Ballots*. Approval of the forms of Ballots voting to accept or reject the Plan;
- (f) *Other Notices*. Approval of the forms of (i) presumed to accept notice, (ii) presumed to reject notice, and (iii) assumption notice applicable to counterparties to Executory Contracts and Unexpired Leases; and

- (g) *Confirmation Dates*. Establishing the dates and deadlines with respect to the Plan Confirmation Schedule, subject to modification as necessary (the “**Plan Confirmation Schedule**”), as set out below:

<u>Event</u>	<u>Date</u>
Voting Record Date	September 6, 2022
Solicitation Date	September 9, 2022
Deadline to Mail Assumption Notices	September 16, 2022
Plan Supplement Filing Deadline	September 19, 2022
Voting Deadline	September 26, 2022 at 4:00 p.m. (prevailing Central Time)
Plan and Disclosure Statement Objection Deadline	September 26, 2022 at 4:00 p.m. (prevailing Central Time)
Deadline to File Voting Report	September 30, 2022
Combined Hearing on Disclosure Statement and Plan	October 3, 2022 at 2:00 p.m. (prevailing Central Time)

A. Disclosure Statement

51. The Debtors believe that the Disclosure Statement contains adequate information in sufficient detail to permit voting creditors to make an informed decision about the Plan, including information regarding (a) the Debtors’ corporate history, business operations and prepetition capital structure, (b) events leading to the commencement of the Chapter 11 Cases, (c) material events in the Chapter 11 Cases and (d) the structure and terms of the Plan and distribution procedures.

52. At the hearing on September 7, 2022 before the U.S. Bankruptcy Court, the Debtors sought only conditional approval of the Plan and Disclosure Statement; the U.S. Bankruptcy Court

granted the conditional approval and will have a further opportunity to review the proposed disclosures at the Combined Hearing.

B. Notice of the Combined Hearing

53. I understand that the Bankruptcy Code provides express authorization for the U.S. Bankruptcy Court to combine the hearing on approval of a disclosure statement and confirmation of a plan in circumstances where the court is of the view that it is appropriate to ensure efficiency. In the circumstances, an expeditious confirmation process and a single hearing on the Plan and Disclosure Statement are appropriate to reduce costs for the Debtors and maximize distributions available for creditors.

54. The Debtors' process for notice of the Combined Hearing to consider the adequacy of the Disclosure Statement and Confirmation of the Plan includes serving copies of the Combined Hearing Notice to all parties required to be notified under the applicable local rules, including (a) the Committee, (b) parties who filed proofs of claim in the Chapter 11 Cases, (c) all holders of Existing Equity Interests in the Debtors, (d) the U.S. Trustee, and (e) the Securities and Exchange Commission. The Debtors have added the parties on the Service List to the above notice list to ensure that all parties have sufficient notice of the Chapter 11 Cases.

55. The Debtors also intend to publish the Combined Hearing Notice as soon as reasonably practicable in the national edition of *The New York Times* and any such other local publication the Debtors deem appropriate to provide notice to any unknown creditors of the Debtors.

56. In addition, copies of the Combined Hearing Notice and the Plan and Disclosure Statement will be available on the Debtors' claims and noticing agent's website at <https://cases.ra.kroll.com/sungardas/>.

57. I am advised by Natalie Levine of Cassels Brock & Blackwell LLP, Canadian counsel to the Foreign Representative, that the notice procedures employed by the Debtors are similar to noticing procedures commonly employed in Canada.

C. Solicitation Procedures

58. I believe that the solicitation procedures will allow the Debtors to effectively solicit votes to accept or reject the Plan. In addition, the solicitation procedures provide all Holders of Claims with adequate notice of the solicitation process and the relevant dates set forth in the Plan Confirmation Schedule.

59. The solicitation procedures are outlined in Exhibit 2 of the Disclosure Statement Order and summarized here:

- (a) Voting Record Date: September 6, 2022;
- (b) Voting Deadline: September 26, 2022;
- (c) Solicitation Packages: Solicitation packages are to be distributed to Holders of First Lien Credit Agreement Claims and other interested parties. The solicitation procedures provide that the Plan and Disclosure Statement and the Disclosure Statement Order may be provided by providing a link to the Debtors' case website, but that all other materials will be provided in paper copy. The solicitation package consists of:
 - (i) a copy of the Plan and Disclosure Statement, as conditionally approved by the Court;
 - (ii) the Disclosure Statement Order (without exhibits);
 - (iii) the solicitation procedures;
 - (iv) the Combined Hearing Notice;
 - (v) the form of ballot for the voting class with a return envelope for completed ballots; and
 - (vi) any supplemental materials the Debtors may file with the U.S. Bankruptcy Court or that the U.S. Bankruptcy Court orders to be made available.

60. The Debtors do not intend to serve the Plan Supplement (which will contain additional information about the Plan) on all parties in interest, but the Plan Supplement will be filed with the

U.S. Bankruptcy Court no later than seven days in advance of the Voting Deadline and will be available both on the Solicitation Agent's website and upon request. It is also anticipated that the Foreign Representative will request the Information Officer post a copy of the Plan Supplement on the Information Officer's website.

61. As set out in the Disclosure Statement Order, holders of Claims in Unimpaired Classes and Classes deemed to reject will receive notice of their non-voting status in accordance with the requirements of the Bankruptcy Code.

62. Although the prior version of the solicitation procedures set out a process for allowance of claims for voting purposes only, because the only class voting will be First Lien Credit Agreement Claims and such amounts will be established by the records of the applicable administrative agent, no process for temporary allowance is required at this time.

63. The Debtors are requesting that the Solicitation Agent be authorized to accept ballots through the Solicitation Agent's electronic portal, first class mail, or hand delivery. Ballots may not be returned by email, fax or other electronic means.

D. Assumption Notices

64. Article IX of the Plan and Disclosure Statement provides that on the Effective Date, except as otherwise provided in the Plan, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed to be rejected without the need for any further notice to or action, order or approval of the U.S. Bankruptcy Court, as of the Effective Date, unless such Executory Contract or Unexpired Lease (a) was previously assumed, assumed and assigned, or rejected (including in connection with any Sale Transaction); (b) was previously expired or terminated pursuant to its own terms; (c) is the subject of a motion to assume or assume and assign filed on or before the Confirmation Date; (d) in the Equitization Scenario, is a Customer Agreement, in which case such Customer Agreement shall be assumed by the

Reorganized Debtors pursuant to the Plan to the extent such Customer Agreement was not previously assumed, assumed and assigned, or rejected (including in connection with the Sale Transactions), and does not relate solely to Customer Agreements that have only Bravo or CMS revenue; or (e) is designated specifically, or by category, as an Executory Contract or Unexpired Lease on the Schedule of Assumed Contracts and Unexpired Leases, as applicable.

65. Pursuant to the Bidding Procedures Order, on June 3, 2022, the Debtors filed and served the Assumption and Assignment Notice to notify all counterparties to Executory Contracts and Unexpired Leases that their contracts may be assumed in connection with a Sale Transaction. On June 14, 2022, the Debtors filed a supplemental Assumption and Assignment Notice, providing additional information regarding the Debtor's proposed cure amounts to cure all monetary defaults under the Executory Contracts or Unexpired Leases (the "**Cure Costs**"). The Assumption and Assignment Notice set forth the Cure Costs, if any, that the Debtors believed were required to be paid to the applicable counterparty to cure any monetary defaults under each contract pursuant to the Bankruptcy Code section 365. Any counterparty was permitted to object to the proposed assumption, assignment, or Cure Costs by filing an objection consistent with the procedures set forth in the Assumption and Assignment Notice.

66. Pursuant to the Bidding Procedures Order, if a counterparty failed to timely file an objection with the Court, (a) the counterparty shall be deemed to have consented to the applicable Cure Costs set forth in the Assumption and Assignment Notice and forever shall be barred from asserting any objection with regard to such Cure Costs or any other claims related to the applicable contract, and (b) the applicable Cure Costs set forth in the Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the applicable contracts, notwithstanding anything to the contrary in any such contract, or any other document.

67. June 21, 2022 was the deadline for counterparties whose claims were determined pursuant to the Bidding Procedures Order (including by failure of an applicable counterparty to timely object to a proposed Cure Cost provided in the Assumption and Assignment Notice, pursuant to the Bidding Procedures Order) to object to an Executory Contract or Unexpired Lease to a proposed assumption and assignment. As of the date of this affidavit, approximately 45 formal objections to the Assumption and Assignment Notice have been received in addition to informal requests for revision to the Assumption and Assignment Notice.

68. The Debtors intend to file a list of contracts to be assumed as part of the Plan Supplement. The list will identify the applicable Cure Costs in respect of each contract. To the extent that the Cure Costs are the same as listed on the prior schedules pursuant to the Bidding Procedures Order, the counterparties shall not have a further opportunity to object.

IV. RECOGNITION OF THE 365 SALE ORDER

69. The Sale Transaction to 365 Data Centers is a key component of the Debtors' ability to emerge from these insolvency proceedings. As set out above, the proceeds of the transaction will fund a portion of the Plan distributions.

70. In accordance with the Bidding Procedures Order, the Debtors determined that the bid submitted by 365 Data Centers, and memorialized in the 365 APA, constitutes the highest and best offer for assets described in the 365 APA. As set out in the 365 APA, the purchase price is \$52.5 million in cash, plus the assumption of certain Cure Costs, subject to adjustments. The purchased assets are the assets associated with the Bravo business (being the colocation & network services business noted above) and certain Workplace Recovery assets as further described in the 365 APA. The assets are primarily associated with eight data centers located in the United States. The sale includes the assumption and assignment of certain executory contracts (including customer contracts) and unexpired leases, free and clear of all liens, claims

and encumbrances (other than the assumed liabilities and permitted liens as described in the 365 APA).

71. Pursuant to the 365 APA and consistent with the Bidding Procedures Order, the Debtors filed a list of contracts to be assumed and assigned on August 26, 2022. In finalizing the list of contracts to be assumed and assets to be transferred, the Debtors discovered that three of the customer contracts to be assigned are contracts with Sungard AS Canada. Although the customer's primary services are provided in the United States, due to the history of the customer relationships, Sungard AS Canada is the contracting party and certain limited services have been provided to these customers in Canada, as well as currently in the U.S. Similarly, the final list of assets to be transferred includes some network assets in Canada such as routers, network switches and cards, given that 365 Data Centers will be providing network services in both Canada and the U.S.

72. Notice to counterparties to the Sungard AS Canada contracts was provided pursuant to the Bidding Procedures Order. The customers received email or overnight notice of the list of contracts to be assumed and assigned to 365 Data Centers and have not objected to the transfer.

73. Pursuant to the 365 APA, 365 Data Centers, the Debtors, and parties that may acquire the CMS or the Eagle businesses (being the cloud & managed services and recovery businesses respectively as described above) shall enter into transition services agreements (the **"365 Transition Services Agreement"**) on October 7, 2022 (the **"365 Closing Date"**), whereby the foregoing parties will provide certain services for a transition period following the 365 Closing Date. The limited Canadian services to be provided to the customers will be addressed in the 365 Transition Services Agreement and, if applicable, a subsequent, longer term managed services agreement.

74. Because the 365 Sale Order addresses limited customer contracts and assets of Sungard AS Canada, the Foreign Representative is seeking recognition by this Court of the 365 Sale Order as contemplated by the terms thereof.

V. RECOGNITION OF THE 11:11 SALE ORDER

75. The Debtors have also accepted an offer for the purchase of the assets associated with the CMS business. The Debtors have determined that the sale on the terms set out in the 11:11 APA was the best and highest offer, taking into account, among other things: (i) the assumption of liabilities associated with the contracts to be assigned to 11:11 Systems; and (ii) the need to provide continued services to customers in order to maintain the value of the Debtors' other business units.

76. The 11:11 APA includes the assumption and assignment of certain contracts. Pursuant to the Bidding Procedures Order and the 11:11 APA, a notice attaching the list of contracts to be assumed and assigned was filed on September 7, 2022 (the "**11:11 Notice**"). The 11:11 Notice also reset the hearing from September 13, 2022 to September 14, 2022. A copy of the 11:11 Notice is attached hereto as **Exhibit "N"**.

77. The 11:11 Purchased Assets in Canada (the "**11:11 Canadian Purchased Assets**") include certain limited contracts with Sungard AS Canada, as well as certain limited network and internet, and information technology systems-related equipment. In addition, the 11:11 APA provides for the transfer of Canadian-registered intellectual property owned by Sungard Availability Services, LP specifically including one Canadian patent.

78. Sufficient notice to Canadian contract counterparties has been provided pursuant to the Bidding Procedures Order. The customers received email or overnight notice of the list of contracts to be assumed and assigned to 11:11 Systems.

79. The patent to be transferred to 11:11 Systems is owned by Sungard Availability Services, LP, which is a “Guarantor Debtor” under the terms of the Supplemental Order. I understand that although the Supplemental Order does not restrict the ability of Sungard Availability Services, LP to transfer the patent, and the charges granted in the Supplemental Order extend to the property of the Guarantor Debtors, including Sungard Availability Services, LP. Relief is therefore necessary from this court to ensure that the patent can be transferred free and clear.

80. The hearing on the 11:11 Sale Order is scheduled for September 14, 2022. In the event that there are objections or modifications to the proposed relief, I understand that the Foreign Representative or the Information Officer intend to advise this Court accordingly.

VI. CONCLUSION

81. The Sale Transactions and solicitation of votes on the Plan and Disclosure Statement are crucial steps in the progress of this restructuring.

82. I believe the relief sought on this motion is in the best interests of the Debtors and Sungard AS Canada and is a critical element in the Debtors and Sungard AS Canada being able to

maximize value for the benefit of their estates and successfully emerge from insolvency proceedings.

SWORN BEFORE ME by video conference on this 9th day of September, 2022. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath of Declaration Remotely. The affiant was located in the City of Wilmington, in the state of North Carolina and I was located in the City of Toronto in the Province of Ontario.



A commissioner for Taking Affidavits
(or as may be)

Commissioner Name: Natalie E. Levine
LSO# 64908K



Michael K. Robinson

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

AND IN THE MATTER OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE

APPLICATION OF SUNGARD AVAILABILITY SERVICES (CANADA) LTD./SUNGARD, SERVICES DE CONTINUITE DES AFFAIRES (CANADA) LTEE UNDER
SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

Court File No.: CV-22-00679628-00CL

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

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF MICHAEL K. ROBINSON
(sworn September 9, 2022)**

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

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF MICHAEL K. ROBINSON
(sworn October 15, 2022)**

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

Court File No. CV-22-00679628-00CL

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

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD
(RECOGNITION OF FOREIGN ORDERS AND TERMINATION
OF CCAA PROCEEDINGS)
(RETURNABLE OCTOBER 21, 2022)**

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