IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re:	:	
	:	Case No. 26-20879-JAD
LIPELLA PHARMACEUTICALS INC.,	:	
	:	Chapter 11
Debtor.	:	
	:	

CHAPTER 11 PLAN OF LIQUIDATION OF LIPELLA PHARMACEUTICALS INC.

Dated: November 19, 2026

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INTRODUCTION

Lipella Pharmaceuticals Inc., the debtor and debtor in possession, proposes this Plan pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed them in Article I hereof. Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtor's history, assets, and financial information, as well as a summary and description of the Plan. The Debtor is the proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

The Debtor is proposing a Plan that provides for payment in full of Allowed Priority Claims, an initial distribution to Holders of Allowed General Unsecured Claims other than Insiders equal to approximately 45% of the amount of such Allowed Claims, no initial distribution to Holders of Allowed General Unsecured Claims that are Insiders, and additional distributions from the Liquidating Trust to Holders of Allowed General Unsecured Claims, including Insiders, up to the full amount of such Allowed Claims as funds become available, with potential distributions to Holders of Class 3 Equity Interests thereafter. The Debtor proposes to effectuate its Plan through (i) the Sale of substantially all of its Assets, which Sale closed on June 25, 2026, with additional Sale consideration dependent on the achievement of certain Milestones set forth in the Asset Purchase Agreement dated May 14, 2026, and (ii) the pursuit of Litigation Claims arising from certain prepetition securities transactions. The Plan provides for the establishment of a Liquidating Trust, which will be funded from Sale proceeds and proceeds of the Litigation Claims. The funds in the Liquidating Trust will be utilized to satisfy Claims and Interests entitled to distributions under the Plan in accordance with the priority and distribution provisions described in greater detail herein and in the Disclosure Statement.

ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN OR TAKING ANY OTHER ACTION WITH RESPECT TO THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, RULE 3019 OF THE BANKRUPTCY RULES, AND Article X OF THE PLAN, THE DEBTOR RESERVES THE RIGHT TO ALTER, AMEND, MODIFY, SUPPLEMENT, REVOKE, OR WITHDRAW THE PLAN PRIOR TO ITS CONSUMMATION.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH UNDER Article VIII OF THE PLAN.

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

A. Defined Terms

"***Administrative Claim***" means a Claim (other than a Professional Fee Claim or Priority Tax Claim) against the Debtor for costs and expenses of administration of the Debtor's Estate pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including (i) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estate and its property, including wages, salaries, or commissions for services rendered after the Petition Date and (ii) U.S. Trustee Fees.

"***Administrative Claims Bar Date***" means the first Business Day that is 30 days following the Effective Date, except as specifically set forth in the Plan or a Final Order.

"***Allowed***" means, with respect to any Claim or Interest, except as otherwise provided herein, such Claim or Interest (or any portion thereof) that is not Disallowed and (i) to which no objection to the allowance thereof or request for estimation has been Filed by the Claims Objection Deadline; (ii) has been expressly Allowed under the Plan, any stipulation approved by the Bankruptcy Court, or a Final Order of the Bankruptcy Court; (iii) is both not Disputed and either (a) evidenced by a Proof of Claim timely Filed by the Claims Bar Date (or for which Claim under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court a Proof of Claim is not or shall not be required to be Filed) or (b) listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; (iv) is allowed by a Final Order; or (v) is compromised, settled, or otherwise resolved by the Debtor and the Holder of such Claim or Interest; provided, that, except as otherwise expressly provided herein, the amount of any Allowed Claim or Allowed Interest shall be determined in accordance with any Final Orders of the Bankruptcy Court and the Bankruptcy Code, including sections 502(b), 503(b) and 506 of the Bankruptcy Code. "Allow", "Allowance", and "Allowing" shall have correlative meanings.

"***Asset Purchase Agreement***" means the Asset Purchase Agreement among Lipella Pharmaceuticals Inc. and XRAIY LLC, or its designee(s), dated as of May 14, 2026, and in either instance, the ancillary documents referred to therein.

"***Assumed Liabilities***" has the meaning set forth in Section 2.3 of the Asset Purchase Agreement (or such other similar term as may be used in the Asset Purchase Agreement).

"***Ballot***" means the form(s) distributed to Holders of Claims and Interests entitled to vote on the Plan to indicate their acceptance or rejection of the Plan.

"***Bankruptcy Code***" means title 11 of the United States Code, 11 U.S.C. § 101, *et seq.*, as now in effect or as may be amended hereafter and applicable to the Chapter 11 Case.

"***Bankruptcy Court***" means (i) the United States Bankruptcy Court for the Western District of Pennsylvania having jurisdiction over the Chapter 11 Case; or (ii) to the extent any reference made under section 157 of title 28 of the United States Code is withdrawn or the Bankruptcy Court is determined not to have authority to enter a Final Order on an issue, the United States District Court for the Western District of Pennsylvania.

"***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Case, and the Bankruptcy Court's local rules and chambers procedures.

"***Board of Directors***" means the board of directors of the Debtor.

"***BDO Success Fee***" means the Success Fee payable to BDO Consulting Group, LLC pursuant to its Court-approved engagement with the Debtor in connection with the Sale Transaction, including any Success Fee attributable to proceeds received on account of the Sale Milestones.

"***Business Day***" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or a day on which banking institutions in New York, New York are authorized by law or other governmental action to close.

"***Cash***" means the legal tender of the United States of America or equivalents thereof.

"***Cause of Action***" means any action, claim, proceeding, cause of action, controversy, demand, right, action, Lien, indemnity, interest, guarantee, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law, or in equity or pursuant to any other theory of law that remains as of the Confirmation Hearing and has not otherwise been adjudicated or settled. For the avoidance of doubt, "Cause of Action" includes (i) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (ii) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal law or breach of any duty imposed by law or in equity; (iii) the right to object to or to otherwise contest, recharacterize, reclassify, subordinate, or disallow any Claims or Interests; (iv) any Claim pursuant to section 362 of the Bankruptcy Code; (v) any claim or defense, including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; (vi) the Litigation Claims and (vii) any and all actual or potential claims of the Debtor and its Estate and Causes of Action to avoid a transfer of property or an obligation incurred by the Debtor and any recovery, subordination, or other remedies that may be brought by or on behalf of the Debtor and its Estate under the Bankruptcy Code or applicable non-bankruptcy law, including under sections 502, 544, 545, 547, 548, 549, 550, 551, 553(b) and 724(a) of the Bankruptcy Code, chapter 5 of the Bankruptcy Code, or applicable non-bankruptcy law.

"***Chapter 11 Case***" means the Debtor's pending chapter 11 case in the Bankruptcy Court which is styled as *In re Lipella Pharmaceuticals Inc.*, Case No. 26-20879-JAD.

"***Claim***" shall have the meaning set forth in section 101(5) of the Bankruptcy Code.

"***Claims Bar Date***" means, either, the General Claims Bar Date, the Governmental Claims Bar Date, or the Administrative Claims Bar Date, as applicable, or such other date(s) as may be designated by the Bankruptcy Court, including pursuant to Article II.A of this Plan.

"***Claims Objection Deadline***" means 45 days after the later of (a) the Governmental Bar Date or (b) the Effective Date.

"***Claims Register***" means the official register of Claims maintained by the Clerk of the Bankruptcy Court in the Chapter 11 Case.

"***Class***" means a category of Holders of Claims or Interests as set forth in Article III of this Plan pursuant to section 1122(a) of the Bankruptcy Code.

"Class 3 Distribution Determination" means a determination by the Liquidating Trustee, in accordance with the Plan and the Liquidating Trust Agreement, that all Allowed Claims and other obligations entitled to payment before any Distribution on account of Class 3 Equity Interests have been paid in full or adequately reserved for and that funds are available for a Distribution on account of Class 3 Equity Interests.

"Class 3 Equity Interests" means all outstanding Common Stock.

"Class 3 Equity Interests Record Date" means the Effective Date, immediately prior to the cancellation of the Class 3 Equity Interests pursuant to the Plan, for purposes of determining the Holders of Class 3 Equity Interests entitled to receive Distributions, if any, under the Plan.

"Common Stock" means (a) all issued and outstanding shares of common stock of the Debtor and (b) all issued and outstanding shares of Series B Preferred Stock of the Debtor, treated on an as-converted-to-common-stock basis in accordance with the applicable conversion provisions of the certificate of designation governing the Series B Preferred Stock, in each case solely for purposes of the Plan and without requiring any actual conversion of the Series B Preferred Stock.

"***Confirmation***" means the entry of the Confirmation Order on the docket of the Chapter 11 Case.

"***Confirmation Date***" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Case, within the meaning of Bankruptcy Rules 5003 and 9021.

"***Confirmation Hearing***" means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

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

"***Consummation***" means the date on which the Plan is substantially consummated within the meaning of section 1101 of the Bankruptcy Code.

"***Creditor***" means any Person who holds a Claim against the Debtor.

"***D&O Policies***" means all insurance policies (including any "tail policy") issued at any time to the Debtor for certain liabilities of the Debtor and/or its current or former directors, managers, members and officers, and all agreements, documents or instruments related thereto.

"***Debtor***" means Lipella Pharmaceuticals Inc.

"***Definitive Document***" means all definitive documents and agreements to which the Debtor will be party as contemplated hereby and thereby.

"***Disallowed***" means any Claim, or any portion thereof, that (i) has been disallowed by Final Order or settlement; (ii) is listed on the Schedules at an amount of $0.00 or as contingent, disputed, or unliquidated and as to which a Claims Bar Date has been established but no Proof of Claim has been timely Filed, deemed timely Filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, or otherwise deemed timely Filed under applicable law; or (iii) is not listed on the Schedules and as to which a Claims Bar Date has been established but no Proof of Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to the Bankruptcy Code or any Final Order of the Bankruptcy Court, or otherwise deemed timely Filed under applicable law. "Disallow" and "Disallowance" shall have correlative meanings.

"***Disclosure Statement***" means the Disclosure Statement to Accompany Chapter 11 Plan of Liquidation of Lipella Pharmaceuticals Inc. (as amended, modified, or supplemented from time to time in accordance with its terms), including all exhibits and schedules thereto and references therein that relate to the Plan.

"***Disclosure Statement Order***" means that certain Order approving the Disclosure Statement (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time) on a conditional basis, which was issued by the Court at Doc. No. 180.

"***Disputed***" means, with respect to a Claim or Interest, any portion thereof that is not yet Allowed or Disallowed.

"Distribution Record Date" means the date for determining which Holders of Allowed Claims are eligible to receive distributions under the Plan, which date shall be five Business Days after the Effective Date, as set forth in the Disclosure Statement Order.

"***Effective Date***" means, with respect to the Plan, the date that is a Business Day on which (i) no stay of the Confirmation Order is in effect; (ii) all conditions precedent specified in Article

IX.A of this Plan have been satisfied or waived (in accordance with Article IX.B); and (iii) the Plan is declared effective by the Debtor. Without limiting the foregoing, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

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

"***Estate***" means the Debtor's estate in its Chapter 11 Case as created under sections 301 and 541 of the Bankruptcy Code.

"***Excluded Assets***" means the Seller's Assets that are not Purchased Assets as set forth in Section 2.2 of the Asset Purchase Agreement.

"***Exculpated Parties***" means (i) the Debtor; (ii) the officers and directors of the Debtor who served during any portion of this Chapter 11 Case, to the extent they were acting as fiduciaries to the Estate; and (iii) the Professionals retained in this Chapter 11 Case by the Debtor. For the avoidance of any doubt, the term "Exculpated Parties" shall include but not be limited to the Former President, Former Chief Financial Officer, and any Professional retained by the Debtor pursuant to section 327(a) or section 328 of the Bankruptcy Code; provided that, in each case, an Entity shall be an "Exculpated Party" only to the extent that it has performed necessary and valuable duties in connection with the Chapter 11 Case.

"***Executory Contract***" means a prepetition contract to which the Debtor is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

"***File***", "***Filed***", or "***Filing***" means file, filed, or filing in the Chapter 11 Case with the Bankruptcy Court.

"***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, which has not been reversed, stayed, modified, or amended, including any order subject to appeal but for which no stay of such order has been entered, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided, that, the possibility that a request for relief under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, the local rules of the Bankruptcy Court or applicable non-bankruptcy law, may be Filed relating to such order shall not prevent such order from being a Final Order.

"***Former Chief Financial Officer***" means Mr. Doug Johnston in his capacity as the former (following the Effective Date) Chief Financial Officer of the Debtor.

"***Former President***" means Mr. Jonathan Kaufman in his capacity as the former (following the Effective Date) President and Chief Executive Officer of the Debtor.

"***General Claims Bar Date***" means August 13, 2026, or such other date established by the Bankruptcy Court by which Proofs of Claim must have been Filed by Entities except for Governmental Units, as set forth in the Notice of Bar Date.

"***General Unsecured Claims***" means all Unsecured Claims against the Debtor, that are not (i) Administrative Claims; (ii) Professional Fee Claims; (iii) Priority Tax Claims; or (iv) Non-Tax Priority Claims.

"***Governmental Claims Bar Date***" means September 28, 2026, or such other date established by the Bankruptcy Court by which Proofs of Claim must have been Filed by a Governmental Unit, as set forth in the Notice of Bar Date.

"***Governmental Unit***" shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

"***Holder***" means an Entity holding a Claim or an Interest, as applicable, each solely in its capacity as such.

"***Impaired***" means, when used in reference to a Claim or Interest, a Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

"Insider" shall have the meaning set forth in section 101(31) of the Bankruptcy Code.

"***Insurance Policies***" means any and all known and unknown insurance policies or contracts that have been issued at any time to, or that provide coverage in any capacity to, the Debtor or any predecessor, subsidiary, or past or present Affiliate of the Debtor, as an insured (whether as the first named insured, a named insured or an additional insured), or otherwise alleged to afford the Debtor insurance coverage, and all agreements, documents or instruments related thereto, and/or any agreements with third-party administrators.

"***Insured Claim***" means any Claim against the Debtor for which the Debtor is entitled to coverage, indemnification, reimbursement, contribution or other payment under an Insurance Policy.

"***Insurer***" means any company or other entity that issued any Insurance Policies, any third-party administrators of claims against the Debtor or asserted under the Insurance Policies, and any respective predecessors and/or affiliates thereof.

"***Interest***" means any common stock, limited liability company interest (including any Shareholder Interests), equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, share, or equitable interest in the Debtor (including all issued, unissued, authorized, or outstanding shares of capital stock of the Debtor and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable, or exchangeable securities or other agreements, arrangements or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in the Debtor), whether or not arising under or in

connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated "stock" or a similar security.

"***Lien***" shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

"***Litigation Claims***" means the pursuit of litigation against certain defendants related to Causes of Action arising from certain prepetition securities transactions or any other causes of action identified by the Debtor or its Professionals.

"***Liquidating Trust***" means the trust created pursuant to the Plan for the purpose of carrying out certain provisions of the Plan.

"***Liquidating Trust Agreement***" means that certain Liquidating Trust Agreement to be entered into by the Debtor and the Liquidating Trustee on the Effective Date, which agreement shall govern the Liquidating Trust. The Liquidating Trust Agreement shall be substantially in the form contained in the Plan.

"***Liquidating Trust Funding***" means collectively all monies allocated to fund the activities of the Liquidating Trust as set forth in Article IV.C of this Plan, including, *inter alia*, the proceeds from the Litigation Claims and the proceeds from the Sale Transaction.

"***Liquidating Trustee***" means the trustee under the Liquidating Trust Agreement. The Liquidating Trustee shall be Michael T. Von Lehman on behalf of Meridian Management Partners.

"***Shareholder Interests***" means the equity Interests of the Debtor, including all Common Stock.

"***Notice of Bar Date***" means the notice of the General Claims Bar Date and the Governmental Claims Bar Date issued by the Clerk of the Bankruptcy Court and served upon all parties in interest by the Debtor on May 13, 2026 [Docket No. 32].

"***Person***" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

"***Petition Date***" means March 30, 2026.

"***Plan***" means the Chapter 11 Plan of Liquidation of Lipella Pharmaceuticals Inc., as the same may be amended, modified, supplemented or amended and restated from time to time.

"***Plan and Disclosure Statement Objection Deadline***" means the date by which objections to Confirmation of the Plan and/or Final Approval of the Disclosure Statement must be filed as established by an Order of the Bankruptcy Court.

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

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

"***Professional Fee Claims***" means all Claims for fees and expenses (including transaction and success fees) incurred by a Professional on or after the Petition Date through the Effective Date.

"***Proof of Claim***" means a proof of Claim or Interest that is Filed against the Debtor in the Chapter 11 Case.

"Pro Rata" means (a) with respect to Claims, the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in such Class, and (b) with respect to Class 3 Equity Interests, the proportion that the number of Class 3 Equity Interests attributable to an applicable position as of the Class 3 Equity Interests Record Date bears to the aggregate number of Class 3 Equity Interests outstanding as of such date.

"***Purchased Assets***" means all of the Debtor's right, title and interest in and to the LP Assets and MRI Assets as those terms are defined in the Asset Purchase Agreement.

"***Purchaser***" means XRAIY, LLC, the third-party purchaser under the Asset Purchase Agreement, together with its successors and permitted assigns (including any and all of its wholly-owned Affiliates to which it assigns any of its rights or obligations under the Asset Purchase Agreement), pursuant to the Asset Purchase Agreement.

"***Released Claims***" means, solely with respect to the Released Parties, any and all claims, obligations (contractual or otherwise), suits, judgments, damages, rights, liabilities, or Causes of Action, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, including direct and derivative claims, relating to any actions, transactions, events, dealings, or omissions taking place on or before the Effective Date arising out of, or in any way related to in any manner, the Debtor, its operations, the Plan, any Definitive Document, the Disclosure Statement, the Sale Transaction, any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Disclosure Statement, the Chapter 11 Case, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan, or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing; provided, that, for the avoidance of doubt, the Released Claims do not include the proposed treatment of Claims held by the Released Parties under this Plan.

"***Released Parties***" means (i) the Debtor; (ii) its Estate, (iii) the officers and directors of the Debtor who served during any portion of this Chapter 11 Case; and (iv) the Professionals retained in this Chapter 11 Case by the Debtor. For the avoidance of any doubt, the term "Released Parties" shall include but not be limited to the Former President, Former Chief Financial Officer,

and any Professional retained by the Debtor pursuant to section 327(a) or section 328 of the Bankruptcy Code; provided that, in each case, an Entity shall be a "Released Party" only to the extent that it has performed necessary and valuable duties in connection with the Chapter 11 Case.

"***Sale Assets***" means all assets of the Debtor other than Excluded Assets.

"***Sale Milestones***" means the three conditions set forth in the Asset Purchase Agreement upon the satisfaction of which the Purchaser is obligated to remit additional consideration to the Debtor or the Liquidating Trust for the Purchased Assets.

"***Sale Transaction***" means the sale of the Purchased Assets of the Debtor which closed on June 25, 2026, to the Purchaser, pursuant to the Asset Purchase Agreement.

"***Purchase Price***" has the meaning ascribed thereto in Article IV.B of this Plan.

"***Schedules***" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtor on April 13, 2026, as the same may be further amended, modified, or supplemented from time to time.

"***Special Counsel***" means Raines Feldman Littrell LLP.

"***Special Counsel Retention Order***" means the Order Granting Application to Employ Raines Feldman Littrell LLP as Special Counsel for the Debtor [Doc. No. 99] granting the retention of Special Counsel to pursue the Litigation Claims.

"***U.S. Trustee***" means the Office of the United States Trustee for the Western District of Pennsylvania.

"***U.S. Trustee Fees***" means all fees and charges assessed against the Estate of the Debtor under 28 U.S.C. § 1930.

"***Unexpired Lease***" means a prepetition lease to which the Debtor is a party that is subject to assumption or rejection by the Debtor under section 1123 of the Bankruptcy Code.

"***Unimpaired***" means, with respect to a Claim or a Class of Claims or Interests, a Claim or an Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

"***Unpaid Professional Fees***" means that portion of Professional Fee Claims that has not been paid pursuant to Article II.B of the Plan after such Professional Fee Claims are Allowed by entry of an order of the Bankruptcy Court.

"***Unsecured***" means, with respect to any Claim, a Claim that is not a Secured Claim or Priority Claim.

"Voting Record Date" means the record date for purposes of determining which Holders of Interests are entitled to vote on the Plan, as established by the Disclosure Statement Order.

B. Rules of Interpretation

For purposes herein: (i) 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; (ii) except as otherwise provided herein, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iii) except as otherwise provided, any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit, as it may thereafter be amended, restated, supplemented, or otherwise modified in accordance with the Plan; (iv) unless otherwise specified herein, all references herein to "Articles" are references to Articles of the Plan or hereto; (v) unless otherwise stated herein, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (vi) 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 hereof; (vii) 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"; (viii) unless otherwise specified, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan; (ix) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (x) any docket number references in the Plan shall refer to the docket number of any document Filed with the Bankruptcy Court in the Chapter 11 Case; (xi) 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; (xii) 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; (xiii) any immaterial effectuating provisions may be interpreted by the Debtor in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, and such interpretation shall control, provided, that, no effectuating provision shall be immaterial or deemed immaterial if it has any substantive legal or economic effect on any party; and (xiv) except as otherwise provided, any references to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

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

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated herein, the laws of the Commonwealth of Pennsylvania, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control).

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein. Any conversion required to convert foreign currency to United States dollars shall be done using the applicable exchange rates on the Petition Date.

F. Controlling Document

In the event of an inconsistency between the Plan, the Disclosure Statement and the Liquidating Trust Agreement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Confirmation Order, the Plan, the Disclosure Statement, or the Liquidating Trust Agreement, the Confirmation Order shall control.

ARTICLE II.
ADMINISTRATIVE CLAIMS, PROFESSIONAL FEE CLAIMS AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, (i) Administrative Claims; (ii) Professional Fee Claims; and (iii) Priority Tax Claims have not been classified and, thus, are excluded from the classification of Claims and Interests set forth in Article III of this Plan.

A. Administrative Claims

Except to the extent that an Administrative Claim has already been paid during the Chapter 11 Case, or a Holder of an Allowed Administrative Claim and the Debtor agree in writing to less favorable treatment, each Holder of an Allowed Administrative Claim shall be paid in full in Cash (i) if such Administrative Claim is Allowed as of the Effective Date, on the Effective Date; or (ii) if such Administrative Claim is not Allowed as of the Effective Date, upon entry of an order of the Bankruptcy Court Allowing such Claim, or as soon as reasonably practicable thereafter; provided, that, if an Allowed Administrative Claim arises from liabilities incurred by the Debtor's Estate in the ordinary course of the operation of its business after the Petition Date, such Claim shall be paid in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Claim.

Except as otherwise provided in this Article II, requests for payment of Allowed Administrative Claims must be Filed and served on the Debtor pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date; provided, that, the Administrative Claims Bar Date shall not apply to Professional Fee Claims or Administrative Claims arising in the ordinary course of business and already paid.

The Debtor may settle Administrative Claims in the ordinary course of business without further Bankruptcy Court approval. Additionally, the Debtor may object to any Administrative Claim. Unless the Debtor objects 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 Debtor objects 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.

HOLDERS OF ADMINISTRATIVE 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 DEBTOR OR ITS PROPERTY, AND SUCH ADMINISTRATIVE CLAIMS SHALL BE DEEMED DISCHARGED AS OF THE EFFECTIVE DATE.

B. Professional Fee Claims

1. Final Fee Applications

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be filed by the date that is not later than 45 days after the Effective Date, absent an extension granted by the Bankruptcy Court. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Bankruptcy Court orders. The Debtor shall pay the amount of the Allowed Professional Fee Claims owing to the Professionals in Cash to such Professionals when such Professional Fee Claims are Allowed by entry of an order of the Bankruptcy Court, unless otherwise agreed upon in writing by and between such Professional and the Debtor.

All final requests for allowance and payment of Professional Fee Claims must be Filed with the Bankruptcy Court no later than the first Business Day that is 45 days after the Effective Date unless otherwise ordered by the Bankruptcy Court. Any objections to Professional Fee Claims shall be Filed and served no later than 14 days after the Filing of final requests for allowance and payment of Professional Fee Claims.

2. Post-Effective-Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Effective Date, the Liquidating Trustee may, in the ordinary course of administering the Liquidating Trust and without

any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred in connection with the implementation of the Plan, administration of the Liquidating Trust, and Consummation.

As of the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention, compensation for services rendered, or reimbursement for expenses incurred on or after such date shall terminate, and the Liquidating Trustee may retain and compensate professionals in connection with the administration of the Liquidating Trust and implementation of the Plan without any further notice to or action, order, or approval of the Bankruptcy Court, subject to the terms of the Liquidating Trust Agreement.

3. BDO Success Fee

Notwithstanding anything to the contrary in the Plan, to the extent any portion of the Purchase Price becomes payable pursuant to a Sale Milestone after the Effective Date, the applicable BDO Success Fee attributable to such proceeds shall be paid from such proceeds upon receipt by the Liquidating Trust, in accordance with the terms of BDO's Court-approved engagement, before the remaining net proceeds from such Sale Milestone are available for distribution to Holders of Claims or Interests under the Plan.

C. Priority Tax Claims

The Debtor does not believe that there are any outstanding Priority Tax Claims. To the extent that any Priority Tax Claim is Allowed, each Holder of an Allowed Priority Tax Claim shall receive, in full satisfaction of such Allowed Priority Tax Claim, treatment consistent with section 1129(a)(9)(C) of the Bankruptcy Code, unless such Holder and the Debtor agree in writing to different treatment.

To the extent that any Allowed Priority Tax Claim is not required to be paid in full on or before the Effective Date pursuant to the Plan or a written agreement between the Holder of such Allowed Priority Tax Claim and the Debtor, such Claim shall become an obligation of the Liquidating Trust and shall be paid by the Liquidating Trustee in accordance with the Plan and the terms of any such written agreement.

D. United States Trustee Statutory Fees

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

E. Payment of United States Trustee Quarterly Fees and Postconfirmation Reporting

All fees due and payable pursuant to section 1930 of Title 28 of the U.S. Code, together with the statutory rate of interest set forth in section 3717 of Title 31 of the U.S. Code to the extent applicable ("Quarterly Fees") prior to the Effective Date shall be paid by the Debtor on the Effective Date. After the Effective Date, the Debtor and the Liquidating Trust shall be jointly and severally liable to pay any and all Quarterly Fees when due and payable. The Debtor shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Liquidating Trust and the Reorganized Debtor shall file with the Bankruptcy Court UST Form 11-PCR reports when they become due. The Debtor, Reorganized Debtor, and Liquidating Trust shall remain obligated to pay Quarterly Fees to the Office of the U.S. Trustee until the earliest of the case being closed, dismissed or converted to a case under Chapter 7 of the Bankruptcy Code. Notwithstanding anything to the contrary (i) Statutory Fees are Allowed; (ii) the United States Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Statutory Fees; and (iii) the United States Trustee shall not be treated as providing any release under the Plan.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Summary of Classification

All Claims and Interests, except for Administrative Claims, Professional Fee Claims, and Priority Tax Claims, are classified in the Classes set forth in this Article III for all purposes, including voting, Confirmation, and distributions pursuant to the Plan and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Interest is classified in a particular Class only to the extent that such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or Interest also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

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

Class	Claim / Interest	Status	Voting Right
1	Non-Tax Priority Claims	Unimpaired	No
2	General Unsecured Claims	Impaired	Yes
3	Equity Interests	Impaired	No

B. Treatment of Claims and Interests

1. Class 1 – Non-Tax Priority Claims

a. *Classification:* Class 1 consists of the Non-Tax Priority Claims.

b. *Treatment:* Except to the extent that a Holder of an Allowed Non-Tax Priority Claim and the Debtor agree in writing to different treatment, in full satisfaction of the Allowed Non-Tax Priority Claims, each Holder of an Allowed Non-Tax Priority Claim shall receive payment in full in Cash on the Effective Date.

c. *Voting:* Class 1 is Unimpaired under the Plan. Each Holder of an Allowed Non-Tax Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Non-Tax Priority Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 – General Unsecured Claims

a. *Classification:* Class 2 consists of all General Unsecured Claims.

b. *Allowance:* General Unsecured Claims shall be Allowed in amounts to be determined pursuant to Article VII.A of this Plan.

c. *Treatment:* On the Effective Date of the Plan, each Holder of an Allowed General Unsecured Claim, other than an Allowed General Unsecured Claim held by an Insider, shall be paid 45% of the amount of its Allowed General Unsecured Claim. Holders of Allowed General Unsecured Claims that are Insiders shall not receive a distribution on the Effective Date. The unpaid balance of each Allowed General Unsecured Claim, including the full amount of each Allowed General Unsecured Claim held by an Insider, shall be transferred to the Liquidating Trust, and each Holder of an Allowed General Unsecured Claim shall receive its Pro Rata share of available funds from the Liquidating Trust as funds become available, up to the full amount of such Allowed General Unsecured Claim.

d. *Voting:* Class 2 is Impaired under the Plan, and each Holder of an Allowed General Unsecured Claim is entitled to vote to accept or reject the Plan.

3. Class 3 Equity Interests

a. *Classification:* Class 3 consists of all Holders of Class 3 Equity Interests.

b. *Treatment:* On the Effective Date, all Class 3 Equity Interests shall be cancelled, extinguished, and shall cease to have any force or effect, except solely for the contingent right of Holders of Class 3 Equity Interests as of the Class 3 Equity Interests Record Date to receive a Distribution in accordance with the Plan if a Class 3 Distribution Determination subsequently occurs. Holders of Class 3 Equity Interests shall not become beneficiaries of the Liquidating Trust solely by reason of the occurrence of

the Effective Date or the preservation of such contingent distribution right. If and when a Class 3 Distribution Determination occurs, the Holders of Class 3 Equity Interests as of the Class 3 Equity Interests Record Date entitled to receive such Distribution shall become beneficiaries of the Liquidating Trust solely to the extent necessary to receive and administer Distributions on account of Class 3 Equity Interests in accordance with the Plan and the Liquidating Trust Agreement. Distributions on account of Class 3 Equity Interests shall be made by the Liquidating Trustee as funds become available in the Liquidating Trust, in accordance with the distribution procedures set forth in Article VI of the Plan. For each distribution on account of Class 3 Equity Interests, the Liquidating Trustee shall first calculate the Pro Rata share attributable to each Class 3 Equity Interest position as of the Class 3 Equity Interests Record Date without regard to the de minimis distribution threshold. No distribution shall be made on account of any position whose otherwise-calculated distribution is $250 or less. The aggregate amount otherwise distributable on account of such positions shall instead be reallocated and distributed Pro Rata among the Class 3 Equity Interest positions whose otherwise-calculated distributions exceed $250. Eligibility to receive such reallocated amounts shall be determined based on the initial calculation of distributions and shall not be redetermined as a result of such reallocation.

c. *Voting:* Class 3 is Impaired under the Plan. Holders of Class 3 Equity Interests are deemed to have rejected the Plan and are not entitled to vote to accept or reject the Plan. Accordingly, votes of Holders of Class 3 Equity Interests shall not be solicited.

C. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect, diminish, or impair the rights of the Debtor with respect to any Unimpaired Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

D. Acceptance or Rejection of the Plan

1. Presumed Acceptance of Plan

Claims in Class 1 are Unimpaired under the Plan and, therefore, its Holders are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 1 are not entitled to vote on the Plan and the votes of such Holders shall not be solicited.

2. Presumed Rejection of Plan

Class 3 is Impaired under the Plan. To preserve Estate resources and because no Distribution to Holders of Class 3 Equity Interests is projected or anticipated, Class 3 is deemed to reject the Plan, and no votes will be solicited from Holders of Class 3 Equity Interests. Notwithstanding the deemed rejection of the Plan by Class 3, the Debtor intends to seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code.

3. Voting Class

Class 2 is Impaired under the Plan, and Holders of Allowed Class 2 General Unsecured Claims are entitled to vote to accept or reject the Plan.

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

If Class 2 accepts the Plan, determined for purposes of section 1129(a)(10) of the Bankruptcy Code without including any acceptance of the Plan by an Insider, the requirement of section 1129(a)(10) shall be satisfied. Class 3 is deemed to have rejected the Plan. The Debtor intends to seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to Class 3 and any other rejecting Class of Claims or Interests, subject to satisfaction of the applicable requirements of section 1129 of the Bankruptcy Code.

F. Elimination of Vacant Classes

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

G. Voting Classes; Presumed Acceptance by Non-Voting Classes

The failure of any Holder of a Claim entitled to vote on the Plan to submit a Ballot shall not constitute an acceptance or rejection of the Plan by such Holder. Acceptance or rejection of the Plan by a Class entitled to vote shall be determined in accordance with section 1126 of the Bankruptcy Code and applicable Bankruptcy Rules.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, Causes of Action and controversies resolved pursuant to the Plan. The Plan shall be deemed a motion to approve the good-faith compromise and settlement of all such Claims, Interests, Causes of Action, and controversies pursuant to Bankruptcy Rule

9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtor and its Estate. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Interests (as applicable) in any Class are intended to be and shall be final.

B. Sale Transaction

On June 4, 2026, the Court approved the sale of substantially all of the Debtor's assets, consisting of the LP Assets and MRI Assets, collectively referred to as the Purchased Assets, to XRAIY LLC, pursuant to the Sale Order. The Sale Order also approved the Asset Purchase Agreement by and among the Debtor and the Purchaser.

In consideration of the sale of the Purchased Assets to Purchaser, the Asset Purchase Agreement provided for a Purchase Price to be paid in accordance with the following payment at closing and subsequent Sale Milestones:

(i) $205,000 in immediately available funds, paid at closing;

(ii) $200,000 upon the enrollment of the first patient in the Phase II(b) FDA Drug Trial for the LP-310 indication of the LP Assets;

(iii) $1,000,000 upon the enrollment of the first patient in the Phase III FDA registration Drug Trial for the LP-310 indication of the LP Assets; and

(iv) $2,000,000 upon submission of a New Drug Application with the FDA for any indication of the LP Assets.

The Sale Transaction closed on June 25, 2026, at which time the Purchaser remitted $205,000 to the Debtor.

C. Liquidating Trust

As of the Effective Date, the Liquidating Trust shall be established and any remaining assets of the Debtor, including, the Debtor's rights and interests under the D&O Policies, shall transfer to the Liquidating Trust without further action of the Bankruptcy Court. The Liquidating Trust shall be funded by (i) the Cash on hand, (ii) all rights under the Asset Purchase Agreement, including but not limited to all proceeds from the Sale Transaction (inclusive of the Purchase Price received from the initial payment and Sale Milestones), and (iii) any and all proceeds received from any Cause of Action including but not limited to the Litigation Claims. All proceeds held by the Liquidating Trust shall be distributed to Holders of Allowed Claims and Interests entitled to receive distributions from the Liquidating Trust in accordance with the terms and conditions of the Liquidating Trust Agreement, subject to the applicable terms and conditions of the Plan. Holders of Class 3 Equity Interests shall not become beneficiaries of the Liquidating Trust on the Effective Date solely by reason of their former ownership of Class 3 Equity Interests or the preservation of

their contingent rights to receive Distributions under the Plan. Such Holders shall become beneficiaries of the Liquidating Trust only if and when a Class 3 Distribution Determination occurs and only as provided in Article III.B.3 of the Plan and the Liquidating Trust Agreement. Any Allowed Administrative Claim, Professional Fee Claim, Priority Tax Claim, or Non-Tax Priority Claim that, pursuant to the Plan or a written agreement between the Holder of such Allowed Claim and the Debtor, is not required to be paid in full on or before the Effective Date shall become an obligation of the Liquidating Trust and shall be paid by the Liquidating Trustee in accordance with the Plan and the terms of any such written agreement. The Liquidating Trustee shall be authorized to establish and maintain such reserves as the Liquidating Trustee determines are reasonably necessary for the payment of such Claims. A copy of the Liquidating Trust Agreement is attached hereto and incorporated herein as **Exhibit A** to the Plan.

Notwithstanding the foregoing, any proceeds received by the Liquidating Trust on account of a Sale Milestone shall be subject to payment of the applicable BDO Success Fee in accordance with Article II.B.3 of the Plan. Only the remaining net proceeds from such Sale Milestone, after payment of the applicable BDO Success Fee, shall be available for distributions to Holders of Claims or Interests under the Plan.

Notwithstanding anything in the Plan, the Confirmation Order, the Liquidating Trust Agreement, or any other Definitive Document to the contrary, nothing herein shall terminate, impair, diminish, modify, assign, or otherwise adversely affect the rights of any current or former director, officer, employee, or other Insured Person under the D&O Policies or to the proceeds thereof. Any transfer or vesting of the Debtor's rights or interests under the D&O Policies in the Liquidating Trust shall be subject to, and shall not limit or impair, the rights of any Insured Person under such D&O Policies. The Liquidating Trustee shall not cancel, terminate, amend, modify, release, waive, assign, settle, or otherwise take any action with respect to the D&O Policies that would impair or adversely affect the coverage or rights of any Insured Person thereunder.

On the Effective Date, the Liquidating Trustee shall establish and separately maintain a Litigation Reserve in the amount of $172,000 from the Liquidating Trust Assets. The Litigation Reserve shall be used solely for the payment of out-of-pocket costs and expenses incurred in connection with the investigation, prosecution, pursuit, litigation, compromise, or settlement of the Litigation Claims, as further provided in the Liquidating Trust Agreement. No portion of the Litigation Reserve shall be used to pay compensation, fees, costs, or expenses of the Liquidating Trustee, attorneys' fees or other professional fees, or any other costs, expenses, Claims, liabilities, or obligations of the Liquidating Trust unrelated to the Litigation Claims. Upon the final resolution, settlement, abandonment, dismissal, or other final disposition of all Litigation Claims, any amount remaining in the Litigation Reserve after payment or provision for payment of all unpaid out-of-pocket costs and expenses properly chargeable thereto shall be distributed in accordance with the priorities, classifications, and distribution provisions of the Plan.

D. Liquidating Trustee

The Liquidating Trustee's retention shall commence on the Effective Date and shall continue until (i) the Bankruptcy Court enters an Order closing the Chapter 11 Case unless otherwise set forth in such Order, (ii) the Bankruptcy Court enters an Order removing the

Liquidating Trustee for cause, or (iii) the Liquidating Trustee resigns, dies, dissolves, is incapacitated, or is removed in accordance with the Liquidating Trust Agreement and a successor Liquidating Trustee is appointed in accordance with the Liquidating Trust Agreement.

E. Dissolution of Debtor

On the Effective Date, the Former President and Former Chief Financial Officer of the Debtor, and any other officer or director of the Debtor, shall be discharged from their duties and terminated automatically without the need for any corporate action or approval and without the need for any corporate filings, and, unless subject to a separate agreement with the Liquidating Trustee, shall have no continuing obligations to the Debtor after the Effective Date.

The Debtor shall be deemed dissolved without further order of the Bankruptcy Court or action by the Debtor or the Liquidating Trustee; provided that the Liquidating Trustee is authorized to file a certificate of cancellation and any other documents with the Secretary of State of Delaware or in any other jurisdiction.

Notwithstanding the foregoing, the Liquidating Trustee may utilize Jonathan Kaufman as an unpaid consultant to the Liquidating Trust in accordance with the terms of the Liquidating Trust Agreement.

F. Cancellation of Equity Interests and Other Interests

All Class 3 Equity Interests, and all rights of any Holder in respect thereof, shall be cancelled, extinguished, and of no further force or effect upon the Effective Date. Holders of Class 3 Equity Interests shall only become beneficiaries of the Liquidating Trust if and when a Class 3 Distribution Determination occurs and only as provided in Article III.B.3 of the Plan and the Liquidating Trust Agreement.

For the avoidance of doubt, all other Interests in the Debtor, including any options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, conversion rights, exchange rights, or other rights to acquire or receive any equity security or ownership interest in the Debtor, shall be cancelled and extinguished on the Effective Date without any distribution or other consideration on account thereof, unless expressly provided otherwise in the Plan.

G. Vesting of Assets in the Liquidating Trust

Except as otherwise provided in the Plan (including in Article III of this Plan), on the Effective Date, all property of the Estate and any property acquired by the Debtor pursuant to the Plan shall vest in the Liquidating Trust, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, the Liquidating Trustee may use, acquire, or dispose of property and compromise or settle any Claims or Interests in accordance with the Liquidating Trust Agreement without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, including for the avoidance of doubt any restrictions on the use, acquisition, sale, lease, or disposal of property under section 363 of the Bankruptcy Code.

H. Sources for Plan Distributions

Cash distributions to be made under the Plan on the Effective Date shall be funded from (i) Cash on hand and (ii) proceeds from the Sale Transaction. Distributions to be made after the Effective Date by the Liquidating Trust shall be funded from the assets and proceeds of the Liquidating Trust, including proceeds from the Sale Transaction, including any Sale Milestone payments, and proceeds from Causes of Action, including the Litigation Claims, in each case subject to the applicable terms and conditions of the Plan and the Liquidating Trust Agreement.

I. Effectiveness of Instruments and Agreements.

On the Effective Date, all agreements entered into or documents or securities/interests issued pursuant to the Plan, including, without limitation: (i) the Liquidating Trust Agreement; and/or (ii) any agreement entered into or instrument issued in connection with any of the foregoing shall become effective and binding in accordance with their respective terms and conditions upon the parties thereto and shall be deemed to become effective simultaneously.

J. Corporate/Governance Action

Upon the Effective Date, or as soon thereafter as is reasonably practicable, all actions contemplated by the Plan (whether to occur before, on, or after the Effective Date) shall be deemed authorized and approved by the Bankruptcy Court in all respects. Upon the Effective Date, all matters provided for in the Plan involving the business structure of the Debtor, and any governance action required by the Debtor in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by any Person or Entity. On or before the Effective Date, as applicable, the appropriate officers or other authorized representatives of the Debtor shall be authorized to issue, execute or deliver the agreements, documents, Interests, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan), in the name of and on behalf of the Debtor, to the extent not previously authorized by the Bankruptcy Court. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

K. Board of Directors and Officers

Upon the Effective Date, the officers and directors of the Debtor existing prior to the Effective Date shall be relieved of any and all duties with respect to the Debtor and shall be deemed to have resigned without the requirement of having to take any further action.

L. Exemption from Certain Taxes and Fees

To the maximum extent permitted pursuant to section 1146 of the Bankruptcy Code, (i) the issuance, transfer or exchange of any securities, instruments, or documents, (ii) the creation of any Lien, mortgage, deed of trust or other security interest, and (iii) any transfers (directly or indirectly) of property pursuant to the Asset Purchase Agreement or the Plan, and (iv) the issuance, renewal, modification or securing of indebtedness by such means, and the making, delivery or recording of

any deed or other instrument of transfer in furtherance of, or in connection with, the Plan, the Confirmation Order, and/or the Sale Transaction, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, sale or use tax, mortgage recording tax, or other similar tax or governmental assessment, whether assertable against or imposed upon the buyer or the seller, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment.

M. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to the releases set forth in this section and in Article VIII below, all Causes of Action that the Debtor may hold against any Entity, including the Litigation Claims, shall vest in the Liquidating Trust on the Effective Date. Thereafter, the Liquidating Trust 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, whether arising before or after the Petition Date, and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. No Entity may rely on the absence of a specific reference in the Plan, or the Disclosure Statement to any specific Cause of Action as any indication that the Debtor or Liquidating Trust will not pursue any and all available Causes of Action. The Debtor and the Liquidating Trust expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, 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 any Cause of Action upon, after, or as a consequence of the Confirmation or the occurrence of the Effective Date.

Notwithstanding any provision in the Plan or any order entered in the Chapter 11 Case, the Debtor and the Liquidating Trust forever waive, relinquish, and release any and all Causes of Action the Debtor and its Estate had, have, or may have against any Released Party; provided, however, that nothing in the Plan, including the releases set forth herein or in Article VIII, shall release, waive, relinquish, impair, or otherwise affect any Litigation Claim or any other Cause of Action expressly retained by the Debtor or vested in the Liquidating Trust pursuant to the Plan against any Person or Entity that is not a Released Party.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contract

On the Effective Date, the Executory Contract by and between the Debtor and Definiti LLC shall be deemed assumed, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumption of such Executory Contract as set forth in the Plan, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Each Executory Contract assumed pursuant to the Plan but not assigned to a third party before the Effective Date shall be transferred to the Liquidating Trust and shall be fully enforceable by the Liquidating Trustee in accordance with its terms, except as such terms may have been modified by an order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law (in each case, in accordance with applicable law, including by consent of the counterparty to such Executory Contract or Unexpired Lease).

To the maximum extent permitted by law, to the extent any provision in the Executory Contract assumed or assumed and assigned pursuant to the Plan restricts, conditions or prevents, or purports to restrict, condition or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract (including any "anti-assignment," "change of control," consent right, or similar provision), then such provision shall be deemed modified such that the transaction contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or to exercise any other default-related rights with respect thereto. The Consummation of the Plan is not intended to, and shall not, constitute a "change of control," "change in control," or other similar event under any lease, contract, or agreement to which the Debtor is a party.

B. Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (a) was previously assumed or rejected by the Debtor, pursuant to a Final Order of the Bankruptcy Court; (b) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto; or (c) is the subject of a motion to reject filed by the Debtor on or before the date of entry of the Confirmation Order; provided, that, nothing in the Plan or Confirmation Order shall constitute an admission or finding that any contract or agreement referenced in the immediately preceding clauses constitutes an Executory Contract. The terms of any Final Order entered by the Bankruptcy Court prior to the entrance of the Confirmation Order that provide for the rejection of nonresidential real property shall control over the terms of the Plan and Confirmation Order.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the rejections of such Executory Contracts or Unexpired Leases as set forth in the Plan, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date.

Subject to applicable law, including section 365(d)(4) of the Bankruptcy Code, any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order of the Bankruptcy Court on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Debtor, with any such disposition to be deemed to effect a rejection as of the Effective Date.

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

Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be Filed with the Bankruptcy Court by the later of 30 days from (i) the date of service of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, and (ii) the effective date of the rejection of such Executory Contract or Unexpired Lease. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed within such time shall be Disallowed pursuant to the Confirmation Order, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtor, the Estate, or property of the foregoing parties, without the need for any objection by the Debtor or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules, if any, or a Proof of Claim to the contrary**.

Claims arising from the rejection of the Debtor's Executory Contracts or Unexpired Leases are General Unsecured Claims and shall be treated in accordance with Article III.B.2 of this Plan, and such Claims may be objected to in accordance with this Plan.

D. Reservation of Rights

Nothing contained in the Plan shall constitute an admission by the Debtor that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtor, or, after the Effective Date, the Liquidating Trustee, shall have 30 days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease. For the avoidance of doubt, to the extent not expressly altered herein, the Debtor reserves all rights with respect to any Causes of Action or other right with respect to any Executory Contract or Unexpired Lease.

E. Nonoccurrence of Effective Date; Bankruptcy Code Section 365(d)(4)

If the Effective Date fails to occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to further extend the deadline for assuming or rejecting Unexpired Leases under section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Except as otherwise provided in the Plan, distributions shall be made at the times and in the amounts provided for in Article III of the Plan. As soon as reasonably practicable after the Distribution Record Date, the Debtor or the Liquidating Trustee, as applicable, shall make the initial distributions required to be made pursuant to the Plan. After the Effective Date, distributions from the Liquidating Trust shall be made by the Liquidating Trustee in accordance with the Plan and the Liquidating Trust Agreement. The Debtor and, after the Effective Date, the Liquidating Trustee, as applicable, shall be authorized to establish such reserves and procedures as are reasonably necessary to make distributions while Claims or Interests remain Disputed.

If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII below. Except as specifically provided in the Plan, the Confirmation Order, or other Final Order of the Bankruptcy Court, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Special Rules for Distributions to Holders of Disputed Claims and Interests

Except as otherwise set forth in the Plan, no partial payments or distributions shall be made with respect to the Disputed portion of any Claim or Interest until such dispute has been resolved by settlement or Final Order. Any distributions made to Holders of Allowed Claims or Allowed Interests in a Class under the Plan shall also be made, in the applicable amounts, to any Holder of a Disputed Claim or Disputed Interest in such Class that subsequently becomes an Allowed Claim or Allowed Interest, as applicable.

C. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Record Date for Distribution

On the Distribution Record Date, the Claims Register shall be closed with respect to Claims, and any party responsible for making distributions on account of Allowed Claims shall be authorized and entitled, but not required, to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

With respect to Class 3 Equity Interests, the Debtor shall coordinate with the Debtor's transfer agent, The Depository Trust Company, and other applicable securities intermediaries and recordkeepers to establish the ownership positions in Class 3 Equity Interests, including the number of Class 3 Equity Interests represented by each such position, as of the Class 3 Equity Interests Record Date and to obtain and preserve a Security Position Report and such other records and information necessary to permit Distributions, if any, on account of Class 3 Equity Interests in accordance with the Plan. As part of the transactions occurring on the Effective Date, the Debtor shall transfer or cause to be transferred such records and information to the Liquidating Trustee.

The Liquidating Trustee is authorized to rely upon such records and information and to coordinate with the Debtor's transfer agent, The Depository Trust Company, and other applicable securities intermediaries and recordkeepers in determining the Class 3 Equity Interests outstanding as of the Class 3 Equity Interests Record Date, the number of Class 3 Equity Interests attributable to each applicable position, and the amount of any Distribution attributable to each such position. The Liquidating Trustee shall be authorized to make such Distributions through The Depository Trust Company, brokers, nominees, securities intermediaries, or other applicable recordkeepers for further distribution or credit to the beneficial owners of Class 3 Equity Interests in accordance with the Plan.

2. Undeliverable Distributions and Unclaimed Property

With respect to Distributions on account of Class 3 Equity Interests made through The Depository Trust Company, brokers, nominees, securities intermediaries, or other applicable recordkeepers pursuant to Article VI.C.1 of the Plan, the provisions of this Section shall apply only to the extent applicable, and the Liquidating Trustee may establish such additional procedures as are reasonably necessary or appropriate to effectuate such Distributions.

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Debtor or Liquidating Trustee has used reasonable efforts to determine the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided, that, such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the time of such distribution. After such date, all unclaimed property or interests in property shall be property of the Liquidating Trust, notwithstanding any applicable federal, provincial, state, or other jurisdiction's escheat, abandoned, or unclaimed property laws to the contrary, and the Claim of any Holder to such property or Interest in property shall be forever barred.

A distribution shall be deemed unclaimed if a Holder has not (i) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (ii) given notice to the Liquidating Trustee of an intent to accept a particular distribution; (iii) responded to the Liquidating Trustee's requests for information necessary to facilitate a particular distribution; or (iv) taken any other action necessary to facilitate such distribution.

D. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Debtor and Liquidating Trustee 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 Debtor and Liquidating Trustee shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such

distributions or establishing any other mechanisms they believe are reasonable and appropriate. The Debtor and Liquidating Trustee reserve the right to allocate all distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

The Debtor or Liquidating Trustee may require, as a condition to receipt of a distribution, that the Holder of an Allowed Claim or Interest provide any information necessary to allow the distributing party to comply with any such withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority. If the Debtor or Liquidating Trustee makes such a request and the Holder fails to comply before the date that is 180 days after the request is made, the amount of such distribution shall irrevocably revert to the Debtor or, if after the Effective Date, the Liquidating Trust, and any Claim or Interest in respect of such distribution shall be forever barred from assertion against the Debtor, the Liquidating Trust, or its respective property.

E. Distributions from the Liquidating Trust

All distributions to be made after the Effective Date shall be made by the Liquidating Trustee, subject to the applicable terms and conditions of the Liquidating Trust Agreement.

F. No Postpetition or Default Interest on Claims

Unless otherwise specifically provided for in the Plan, the Confirmation Order, or other order of the Bankruptcy Court, or required by applicable bankruptcy law, postpetition and default interest shall not accrue or be paid on any Claims and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim.

G. Setoffs and Recoupment

Except as otherwise expressly provided in the Plan, the Debtor or, after the Effective Date, the Liquidating Trustee may, but shall not be required to, set off against or recoup from any Claim any claim, right, or Cause of Action of the Debtor, the Estate, or the Liquidating Trust against the Holder of such Claim, subject to applicable law. Neither the failure to exercise any such right of setoff or recoupment nor the Allowance of any Claim shall constitute a waiver or release of any such claim, right, or Cause of Action. In no event shall any Holder of a Claim be entitled to set off or recoup such Claim against any claim, right, or Cause of Action of the Debtor, the Estate, or the Liquidating Trust unless such setoff or recoupment is permitted under the Plan, the Confirmation Order, or applicable law. Notwithstanding anything set forth in this paragraph, any set off right with respect to a reinstated Claim or an assumed Executory Contract or Unexpired Lease shall be governed by applicable non-bankruptcy law, including the terms of such assumed Executory Contract or Unexpired Lease.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,

UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims

After the Effective Date, except to the extent expressly waived and/or released herein, the Liquidating Trustee shall have and retain any and all rights and defenses that the Debtor had with respect to any Claim immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Case before the Effective Date (including the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed pursuant to the Plan, to a stipulation by and between the Debtor and such Holder, or to a Final Order, including the Confirmation Order (when it becomes a Final Order), Allowing such Claim.

For purposes of determining the amount of an Allowed Claim, there shall be deducted therefrom an amount equal to the amount of any Claim that the Debtor may hold against the Holder thereof, to the extent such Claim may be offset, recouped, or otherwise reduced under applicable law. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or Disputed, and for which no Proof of Claim is or has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtor and without further notice to any party or action, approval, or order of the Bankruptcy Court.

Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes. For the avoidance of doubt, except as otherwise provided herein or otherwise agreed by the Debtor, a Proof of Claim Filed after the Claims Bar Date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim.

B. Estimation of Claims

Prior to the Effective Date, the Debtor may at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection; provided, that, for the avoidance of doubt, no Claim Allowed under this Plan shall be considered a Disputed Claim. In the event that the Bankruptcy Court estimates any Disputed, contingent, or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before 21 days after the date on which such Claim is estimated. All of the aforementioned 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. If the Debtor determines, in its reasonable discretion, that (i) one or more Disputed Claims are capable of estimation by the Bankruptcy Court, (ii) estimation will materially improve Effective Date distributions to Holders of Allowed Claims, and (iii) estimation is otherwise in the best interests of the Estate, the Debtor may File one or more motions to estimate such Disputed Claims, which motion(s) shall be Filed and noticed to be heard by the Bankruptcy Court before the Effective Date (or such other date as determined by the Bankruptcy Court).

C. Adjustment to Claims Register Without Objection

Any duplicate Claim, any Claim (Filed or scheduled) that has been paid or satisfied, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Debtor upon stipulation or any agreement in writing, including email correspondence, between the parties in interest without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

D. Disallowance of Claims

Any Claims held by Entities from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed (unless expressly stated otherwise herein) pursuant to section 502(d) of the Bankruptcy Code, 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 all sums due, if any, to the Debtor by that Entity have been turned over or paid to the Debtor.

Except as otherwise provided herein or otherwise agreed by the Debtor, any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed Disallowed and expunged as of the Effective Date without any further notice 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 the Bankruptcy Court shall have determined by a Final Order, on or before the Confirmation Hearing, that cause exists to extend the Claims Bar Date as to such Proof of Claim on the basis of excusable neglect.

E. Amendments to Proofs of Claim

On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Claim or Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, and any such new or amended Claim or Proof of Claim Filed after the Effective Date shall be deemed Disallowed in full and expunged without any further action or notice to the Bankruptcy Court; provided, that, the filing of an unauthorized amendment shall not affect the underlying Claim or Proof of Claim. Nothing in this paragraph shall remove any claimant's ability to seek leave from the Bankruptcy Court to amend a Claim or
Proof of Claim.

F. Reimbursement or Contribution

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

G. No Distributions Pending Allowance

Except as otherwise set forth herein, if an objection to a Claim or portion thereof is Filed no payment or distribution provided under the Plan shall be made on account of such Disputed Claims or portion thereof unless and until such Disputed Claim or portion thereof becomes an Allowed Claim.

H. 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 a court of competent jurisdiction allowing any Disputed Claim becomes a Final Order, the Liquidating Trustee shall make to the Holder of such Allowed Claim the distribution (if any) to which such Holder is entitled under the Plan.

I. Single Satisfaction of Claims

In no case shall the aggregate value of all property received or retained under the Plan on account of any Allowed Claim exceed 100% of the underlying Allowed Claim plus applicable interest, if any.

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

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided pursuant to the Plan, the Plan is and shall be deemed a good-faith compromise and settlement 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, including, for the avoidance of doubt, with respect to the Released Claims.

Specifically, in consideration for the classification, distributions, releases and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan will constitute a good faith compromise and settlement between the Debtor and the Released Parties regarding, *inter alia*, the Released Claims held by (or that could be asserted by or on behalf of) the Debtor under the Plan (including the releases and related provisions provided herein).

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 Debtor, its Estate, and Holders of Claims and Interests and is fair, equitable, reasonable, and within the range of reasonableness. The compromises, settlements, and releases described herein shall be deemed nonseverable from each other and from all other terms of the Plan. In accordance with the provisions of the Plan, section 1123 of the Bankruptcy Code, and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Liquidating Trustee may compromise and settle Claims against, and Interests in, the Debtor and its Estate and Causes of Action against other Entities.

B. Satisfaction of Claims and Termination of Interests

Except as otherwise specifically provided in the Plan or the Confirmation Order, the distributions, rights, and treatment provided under the Plan shall be in full and final satisfaction and settlement of Claims and Interests to the extent provided in the Plan. On the Effective Date, all Equity Interests shall be cancelled and extinguished in accordance with the Plan, subject solely to the contingent right of Holders of Class 3 Equity Interests to receive distributions if and to the extent a Class 3 Distribution Determination is made in accordance with the Plan and the Liquidating Trust Agreement.

The Debtor is a corporation and the Plan provides for the liquidation of all or substantially all of the property of the Estate and the dissolution of the Debtor. Accordingly, the Debtor shall not receive a discharge under section 1141(d) of the Bankruptcy Code. Nothing in the Plan or the Confirmation Order shall be construed as granting the Debtor a discharge.

C. Releases by the Debtor, Its Officers, Directors and Professionals

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby acknowledged and confirmed, as of the Effective Date, the Debtor, its Estate, the officers and directors of the Debtor, and the Professionals retained in this Chapter 11 Case by the Debtor, on behalf of themselves and any successor, shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Released Parties from the Released Claims, which include, for the avoidance of doubt, any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever (including any derivative Claims asserted or that may be asserted on behalf of the Debtor or its Estate), whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, based on or relating to, or in any manner arising from, in whole or in part, the Debtor, the formulation, preparation, dissemination, negotiation of the Plan, any

Disclosure Statement, the Sale Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Disclosure Statement, the Chapter 11 Case, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing.

D. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action or any claim related to any act or omission from the Petition Date to the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Case, in whole or in part, the Debtor, the formulation, preparation, dissemination, negotiation, of the Plan, the Disclosure Statement, any Definitive Document, the Sale Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Disclosure Statement, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan, or any other related agreement, except for Claims or Causes of Action arising from an act or omission that is judicially determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects, such Exculpated Parties shall be entitled to the fullest extent permitted by law to reasonably rely upon the advice of counsel with respect to their duties and responsibilities, including the distribution of property under the Plan or any other related agreement. For the avoidance of doubt, no Entity shall be required to obtain authorization from the Bankruptcy Court, or to establish that a claim or Cause of Action is colorable, as a prerequisite to commencing or pursuing such claim or Cause of Action against an Exculpated Party in any other court or forum of competent jurisdiction; provided, however, that nothing in this Article VIII.D shall limit the Bankruptcy Court's authority, to the extent permitted by applicable law, to interpret and enforce the exculpation provisions of the Plan that are valid and enforceable, including pursuant to Article XI of the Plan. The Exculpated Parties have, and upon Consummation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, 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.

E. Bar Order

The Confirmation Order shall permanently enjoin the commencement or prosecution by any Entity whether directly, derivatively or otherwise, of any claims or Causes of Action released pursuant to this Plan, including but not limited to the Released Claims and the claims and Causes of Action released in Article VIII.C herein. For the avoidance of doubt and subject to the following sentence, this injunction shall permanently bar, enjoin, and restrain (i) all persons and entities from commencing or prosecuting any litigation or asserting any claims against the Released Parties based on any Released Claims; (ii) to the maximum extent possible under applicable law, each

person or entity from commencing, prosecuting, or asserting against any of the Released Parties any claims, actions or proceedings for contribution or indemnity, or otherwise, including any claims, actions or proceedings for contribution or indemnity or otherwise arising out of or in connection with any Released Claims.

G. Subordination Rights

The classification and manner of satisfying all Claims and Interests under the Plan take into consideration all subordination rights, whether arising under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code, or otherwise, that a Holder of a Claim or Interest may have against other Claim or Interest Holders with respect to any distribution made pursuant to the Plan.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or occur in conjunction with the occurrence of the Effective Date (or shall be waived pursuant to Article IX.B):

1. The Bankruptcy Court shall have entered the Confirmation Order, in form and substance materially consistent with the Plan and otherwise reasonably acceptable to the Debtor and such order shall not have been stayed pending appeal; and

2. Each of the Definitive Documents and any exhibits, schedules, amendments, or modifications thereto, shall have been executed.

3. The Debtor shall have obtained, purchased, bound, or otherwise secured all discovery period, extended reporting period, runoff, tail, or similar coverage determined by the Debtor to be necessary or appropriate with respect to the D&O Policies, and such coverage shall be in full force and effect, with all premiums required to maintain such coverage having been paid or otherwise provided for.

B. Waiver of Conditions

Other than entry of the Confirmation Order and the condition set forth in Article IX.A.3 regarding the D&O Policies, the conditions to the Effective Date of the Plan set forth in this Article IX may be waived in writing by the Debtor or by order of the Bankruptcy Court, subject to the terms of the Bankruptcy Code and the Bankruptcy Rules.

C. Substantial Consummation

Substantial Consummation of the Plan, as defined by section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

D. Effect of Non-Occurrence of Conditions to the Effective Date

If the Effective Date does not occur and circumstances make clear that the Effective Date will not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall (i) constitute a waiver or release of any Claims by or Claims against or Interests in the Debtor; (ii) prejudice in any manner the rights of the Debtor, any Holders of a Claim or Interest or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtor, any Holders, or any other Entity in any respect.

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

A. Modification and Amendments

The Debtor reserves the right to modify the Plan and seek Confirmation consistent with the Bankruptcy Code and the Bankruptcy Rules and, as appropriate, not resolicit votes on such modified Plan. Subject to the restrictions and requirements set forth in section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan, the Debtor expressly reserves its rights to alter, amend, or modify materially the Plan one or more times after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications

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

C. Effect of Confirmation

Upon entry of the Confirmation Order, the Bankruptcy Court shall be deemed to have made and issued on the Confirmation Date the findings of fact and conclusions of law as though made after due deliberation and upon the record at the Confirmation Hearing. Upon entry of the Confirmation Order, any and all findings of fact in the Plan shall constitute findings of fact even if they are stated as conclusions of law, and any and all conclusions of law in the Plan shall constitute conclusions of law even if stated as findings of fact.

D. Revocation or Withdrawal of the Plan

The Debtor reserves the right to revoke or withdraw the Plan prior to the Confirmation Date. If the Debtor revokes or withdraws the Plan, in accordance with the preceding sentence, or if Confirmation and Consummation do not occur, then (i) the Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (iii) nothing contained in the Plan shall (a) constitute a waiver or release of any Claims or Interests, (b) prejudice in any manner the rights of the Debtor or any other Entity, including the Holders of Claims, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall (other than, in the case of disputes related to reinstated Claims based on events, conduct, or Claims arising after the Effective Date, to the extent necessary to render such Claims Unimpaired) retain jurisdiction over the Chapter 11 Case and all matters arising out of, or related to, the Chapter 11 Case and the Plan, including jurisdiction to:

1. Allow, Disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or Unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to status, priority, amount, or Allowance of Claims or Interests; provided, that, for the avoidance of doubt, the Bankruptcy Court's retention of jurisdiction with respect to such matters shall not preclude the Debtor from seeking relief from any other court, tribunal, or other legal forum of competent jurisdiction with respect to such matters;

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

3. Resolve any matters related to (i) the rejection of any Executory Contract or Unexpired Lease to which the Debtor is a party or with respect to which the Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Claims related to the rejection of an Executory Contract or Unexpired Lease or any other matter related to such Executory Contract or Unexpired Lease; and (ii) any dispute regarding whether a contract or lease is or was executory or unexpired.

4. Adjudicate controversies, if any, with respect to distributions to Holders of Allowed Claims or Interests;

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

6. Adjudicate, decide, or resolve any and all matters related to Causes of Action;

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

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

9. Enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

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

11. Hear and determine disputes regarding Liquidating Trust Claims and/or the administration and/or activities of the Liquidating Trust;

12. 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;

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

14. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions made pursuant to the Plan and the recovery of any amounts improperly distributed or otherwise required to be returned pursuant to the Plan;

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

16. Determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, or the Confirmation Order;

17. Adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein, including, without limitation, the Sale Transaction;

18. 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;

19. Determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;

20. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including the expedited determination of taxes under section 505(b) of the Bankruptcy Code);

21. Hear and determine matters concerning exemptions from state and federal registration requirements in accordance with section 1145 of the Bankruptcy Code;

22. Hear and determine all disputes involving the existence, nature, or scope of the release or exculpation provisions set forth in the Plan, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

23. Interpret any orders related to the approval or implementation of the Sale Transaction after the Effective Date;

24. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Sale Transaction after the Effective Date;

25. Enforce all orders previously entered by the Bankruptcy Court;

26. Hear any other matter not inconsistent with the Bankruptcy Code;

27. Enter an order concluding or closing the Chapter 11 Case;

28. Enforce the compromise, settlement, injunction, release, and exculpation provisions set forth in Article VIII.

Notwithstanding the foregoing, the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents that have a jurisdictional, forum selection, or dispute resolution clause that requires actions to be brought in a court other than the Bankruptcy Court and any disputes concerning documents contained in any Definitive Document that contain such clauses shall be governed in accordance with the provisions of such documents.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, on the Effective Date, upon the effectiveness of the Plan, the terms of the Plan and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon Debtor, and any and all Holders of Claims or Interests (regardless of whether the Holders of such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtor. All Claims shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Debtor 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 Debtor and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order in accordance with Article IX.A hereof. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by the Debtor with respect to the Plan, the Disclosure Statement, or the Confirmation Order, shall be or shall be deemed to be an admission or waiver of any rights of the 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 or the Confirmation Order shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign, Affiliate, officer, director, manager, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Service of Documents

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtor prior to the Effective Date shall be sent to:

Upon the Debtor:

Lipella Pharmaceuticals, Inc.
Attn: Jonathan Kaufman
1159 S Negley Ave

Pittsburgh, PA 15217

With a copy to:

Michael A. Shiner, Esq.
Tucker Arensberg, P.C.
One PPG Place, Suite 1500
Pittsburgh, PA 15222

On and after the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtor or the Liquidating Trust shall instead be served on or delivered to the Liquidating Trustee at the address set forth in the Liquidating Trust Agreement, with a copy to counsel to the Liquidating Trust, if any.

F. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Case pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

G. Entire Agreement

The Plan and Confirmation Order supersede 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 and Confirmation Order.

H. Nonseverability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall be prohibited from altering or interpreting such term or provision to make it valid or enforceable; provided, that, at the request of the Debtor, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted provided, that, any such alteration or interpretation shall be acceptable to the Debtor. 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 (i) valid and enforceable pursuant to its terms; (ii) integral to the Plan and may not be deleted or modified without consent from the Debtor; and (iii) nonseverable and mutually dependent.

I. Expedited Tax Determination

The Debtor or Liquidating Trustee may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all returns Filed for or on behalf of the Debtor for all taxable periods through the Effective Date.

Dated: September 21, 2026

By: */s/ Jonathan Kaufman*
Jonathan Kaufman