UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report: July 31, 2017
(Date of earliest event reported)

A. M. CASTLE & CO.

(Exact name of registrant as specified in its charter)

Maryland	**1-5415**	**36-0879160**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1420 Kensington Road, Suite 220
Oak Brook, IL 60523
(Address of principal executive offices)

Registrant's telephone number including area code: **(847) 455-7111**

Not Applicable
(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.03 - Bankruptcy or Receivership

As previously disclosed, on June 18, 2017, the Company and four of its subsidiaries (together with the Company, the "Debtors") filed voluntary petitions for reorganization under chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") consistent with to the terms of a Restructuring Support Agreement dated April 6, 2017, as amended, by and among the Debtors and certain of their creditors (the "RSA"). The Debtors' chapter 11 cases are jointly administered under *In re Keystone Tube Company, LLC, et al.* (Case No. 17-11330 (LSS)). The four subsidiaries in the chapter 11 cases are Keystone Tube Company, LLC, HY-Alloy Steels Company, Keystone Services, Inc. and Total Plastics, Inc. Each of the Debtors continue to operate as debtors-in-possession under the jurisdiction of the Bankruptcy Court in accordance with the applicable provisions of the Bankruptcy Code.

The bankruptcy cases were commenced to effect a restructuring of the debt and equity of the Company under a chapter 11 plan of reorganization in accordance with the RSA. Accordingly, as previously disclosed, in accordance with the RSA the Company filed, on June 18, 2017, the Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization with the Bankruptcy Court. On August 2, 2017, the Bankruptcy Court entered an order (the "Confirmation Order") confirming such plan, as amended (the "Amended Plan"). The effective date of the Amended Plan will occur as soon as all conditions precedent to the Amended Plan have been satisfied or waived in accordance with the terms of the Amended Plan, which the Company anticipates will take place on or about August 31, 2017 (the "Effective Date").

The following is a summary of the material terms of the Amended Plan. This summary highlights only certain substantive provisions of the Plan and is not intended to be a complete description of the Amended Plan. This summary is qualified in its entirety by reference to the full text of the Plan and the Confirmation Order, which are attached to this Current Report on Form 8-K as Exhibits 2.1 and 99.1, respectively, and are incorporated herein by this reference. Defined terms not defined herein have the meaning set forth in the Amended Plan.

Summary of the Amended Plan

The material features of the Amended Plan are as follows:

- providing a 100% recovery to allowed general unsecured claims and other allowed claims that are unimpaired under the Amended Plan;
- deleveraging the Debtors' balance sheet by (a) satisfying $112 million in Prepetition First Lien Secured Claims (as defined in the Amended Plan) through payment in full in cash from, among other things, the proceeds of a new asset-based loan facility, (b) satisfying $177 million in Prepetition Second Lien Secured Claims (as defined in the Amended Plan) through (i) the issuance of $111.875 million initial principal amount of new second lien convertible notes (the "New Notes"), (ii) $6.65 million in cash, and (iii) 65% of the new equity in the reorganized Company (subject to dilution as set forth in the Amended Plan), (c) satisfying $22.3 million in Prepetition Third Lien Secured Claims (as defined in the Amended Plan) through the (i) the issuance of $3.125 million initial principal amount of New Notes and (ii) 15% of the new equity in the reorganized Company (subject to dilution as set forth in the Amended Plan);
- implementing a new exit financing facility - the New ABL Facility - in an amount up to $125 million to be provided to the reorganized Company by PNC Bank, National Association; and
- extinguishing the existing Equity Interests in the Company, but providing to each holder of an issued and outstanding share of common stock, par value $0.01 per share, in the Company a pro rata share of 20% of the new equity in the reorganized Company (subject to dilution as set forth in the Amended Plan) as part of a settlement embodied in the Amended Plan if such Holders do not object to the Amended Plan and provide the releases set forth in the Amended Plan.

Share Information

As of August 1, 2017, the Company had 32,486,039 shares of common stock outstanding. Under the Amended Plan, the transfer ledgers for the Company's common stock must be closed as of August 2, 2017 (the "Distribution Record Date"), and after the Distribution Record Date there can be no further changes in the holders of record of such shares. The Company and its transfer agent American Stock Transfer & Trust Company, LLC will not have any obligation to recognize the transfer of any shares of the Company's outstanding common stock occurring after the Distribution Record Date and will be entitled instead to recognize and deal for all purposes under the Amended Plan with only those record holders stated on the transfer ledger as of the close of business on the Distribution Record Date.

By operation of the Amended Plan, as of the Effective Date:

- All equity interests of the Company outstanding as of immediately before the Effective Date (including the Company's common stock, warrants to purchase common stock, and unexercised awards under any pre-petition equity incentive compensation plan) will be canceled and extinguished.
- The reorganized Company will amend its charter to provide for 200,000,000 authorized shares of new common stock, par value $.01 per share.
- The reorganized Company will issue an aggregate original principal amount of up to $167,400,000 of New Notes, expected to be denominated "5.00% / 7.00% Convertible Senior Secured PIK Toggle Notes due 2022."
- The reorganized Company will issue an as-yet-undetermined number of shares of its new common stock. Of the shares issued as of the Effective Date, (a) 65% will be issued to the holders of Prepetition Second Lien Secured Claims (as defined by the Amended Plan) in partial satisfaction of their claims, (b) 15% will be issued to the holders of Prepetition Third Lien Secured Claims (as defined by the Amended Plan) in partial satisfaction of their claims, and (c) 20% will be issued to participating holders of the Company's outstanding prepetition common stock as of the Distribution Record Date in partial satisfaction of their interests, in each case subject to dilution as set forth in the Amended Plan.
- The reorganized Company will establish a reserve of shares of common stock and $2.4 million initial principal mount of New Notes in an aggregate amount equivalent to 10% of all shares of common stock outstanding as of the Effective Date on a fully diluted basis (other than on account of any dilution from shares of common stock issued upon conversion of New Money Notes, as defined in the Amended Plan, as adjusted in accordance with the Amended Plan). The reserve will be set aside for use in grants of awards to directors, officers, and key employees pursuant to the Management Incentive Plan discussed below.
- The distribution of shares of common stock to participating holders of the Company's outstanding prepetition common stock as of the Distribution Record Date is expected to be effected through the facilities of the Depository Trust Company (*e.g.*, by means of book-entry exchange or other means available through DTC).

Management Incentive Plan

As part of the Amended Plan, the Company will establish the Management Incentive Plan, an incentive compensation plan which will, subject to certain terms and conditions, provide for the issuance of New Notes and shares of common stock of the reorganized Company to certain directors, officers and other key employees of the reorganized Debtors.

Post-Emergence Governance and Management

On the Effective Date, the current members of the board of directors of the Company (except for President and Chief Executive Officer Steven Scheinkman) will cease to be directors of the Company, and new members of the board of directors of the Company will be elected and take office (together with Steven Scheinkman, the "New Board"). The New Board will initially consist of five members. The five members of the New Board are expected to be Mr. Scheinkman, Jonathan Mellin, Jonathan Segal, Jacob Mercer, and Jeffrey A. Brodsky.

Certain Information Regarding Assets and Liabilities of the Company

Information regarding the assets and liabilities of the Debtors as of the most recent practicable date is hereby incorporated by reference to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2017, filed with the Securities and Exchange Commission on May 15, 2017.

Item 7.01 - Regulation FD Disclosure.

On August 2, 2017, the Company issued a press release regarding the matters disclosed in Item 1.03 of this Current Report on Form 8-K. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.2 and is incorporated herein by this reference.

The information included in this Form 8-K under Item 7.01 and Exhibit 99.2 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liabilities of that Section, unless the Company specifically states that the information is to be considered "filed" under the Exchange Act or incorporates it by reference into a filing under the Exchange Act or the Securities Act of 1933, as amended.

Item 8.01 - Other Events.

On July 31, 2017, A.M. Castle & Co., a Maryland corporation (the "Company"), acknowledged an extension by PNC Bank, National Association ("PNC") of its Exit Facility Commitment Letter dated as of June 1, 2017. As previously announced, the Exit Facility Commitment Letter contemplates a $125 million senior secured, revolving credit facility for the Company, to be entered into upon the effective date of the Company's pre-packaged chapter 11 plan of reorganization, as amended. The purpose of the extension was to continue the term of the Exit Facility Commitment Letter until August 31, 2017.

The Company cautions that trading in its securities during the pendency of the chapter 11 cases is highly speculative and poses substantial risks. If the restructuring contemplated by the Amended Plan is consummated, all existing equity interests of the Company, including common stock and any outstanding preferred stock, warrants or unexercised options, will be canceled and extinguished. Holders of the Company's common stock will be entitled to distributions under the Amended Plan only if they are holders as of the Distribution Record Date established under the Amended Plan, and do not object to the Amended Plan or opt out of the releases provided in the Amended Plan. In such case, each holder of the Company's common stock entitled to any distribution under the Amended Plan will receive only such holder's share of 20% of the Company's common stock issued on the effective date of the Amended Plan on a pro rata basis as determined by, and subject to dilution as contemplated under, the Amended Plan. Trading prices for the Company's securities may not bear any substantive relationship to the probable outcome for security holders in the chapter 11 cases.

Trading in the Company's common stock after August 2, 2017, the Distribution Record Date established under the Plan, is expected to be subject to restrictions. Pursuant to the Amended Plan, the stock transfer ledgers for the Company's common stock will be closed on August 2, 2017, and after such date there will no further changes in the holders of record of such shares. The Company and its transfer agent American Stock Transfer & Trust Company, LLC will not have any obligation to recognize the transfer of any shares of the Company's outstanding common stock occurring after August 2, 2017 and will be entitled instead to recognize and deal for all purposes under the Amended Plan with only those record holders stated on the transfer ledger as of the close of business on August 2, 2017.

Cautionary Note Regarding Forward-Looking Statements

Information provided and statements contained in this Current Report on Form 8-K or the Exhibits hereto that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements speak only as of the date of this report and the Company assumes no obligation to update the information included in this report. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy and the cost savings and other benefits that we expect to achieve from our restructuring. These statements often include words such as "believe," "expect," "anticipate," "intend," "predict," "plan," "should," or similar expressions. These statements are not guarantees of performance or results, and they involve risks, uncertainties, and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors include or relate to: our ability to timely conclude definitive documentation for, and to satisfy all conditions to the consummation of, any required exit financing, new notes indenture or other Amended Plan agreements; the effects of the filing of our chapter 11 cases on our business and the interests of various constituents; the bankruptcy court's rulings in our chapter 11 cases, as well as the outcome of any such case in general; the length of time that we will operate under chapter 11 protection and the continued availability of operating capital during the pendency of our chapter 11 cases; risks associated with third party motions or objections in our chapter 11 cases, which may interfere with our ability to consummate a chapter 11 plan of reorganization; the potential adverse effects of our chapter 11 cases on our liquidity or results of operations; our ability to execute the Company's business and financial reorganization plan; and increased advisory costs to execute our reorganization. Other factors include our ability to effectively manage our operational initiatives and restructuring activities, the impact of volatility of metals prices, the cyclical and seasonal aspects of our business, our ability to effectively manage inventory levels, our ability to successfully complete the remaining steps in our strategic refinancing process, and the impact of our substantial level of indebtedness, as well as including those risk factors identified in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and our Quarterly Report on Form 10-Q for the first quarter ended March 31, 2017. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future, to reflect the occurrence of unanticipated events or for any other reason.

Item 9.01 - Financial Statements and Exhibits

Exhibit Number	Description
2.1	Debtors' Amended Prepackaged Joint Chapter 11 Plan or Reorganization, dated July 25, 2017
99.1	Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization
99.2	Press release dated August 3, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

A.M Castle & Co.

By: /s/ Marec E. Edgar

August 3, 2017

Marec E. Edgar
Executive Vice President, General Counsel,
Secretary & Chief Administrative Officer

EXHIBIT INDEX

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IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
KEYSTONE TUBE COMPANY, LLC,[1] et al.,	Case No. 17-11330 (LSS)
Debtors.	(Joint Administration Requested)

DEBTORS' AMENDED PREPACKAGED JOINT CHAPTER 11 PLAN OF REORGANIZATION

Dated: July 25, 2017

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Proposed Counsel for the Debtors

[1] The Debtors, together with the last four digits of each Debtor's tax identification number, are: Keystone Tube Company, LLC (8746); A.M. Castle & Co. (9160); HY-Alloy Steels Company (9160); Keystone Service, Inc. (9160); and Total Plastics, Inc. (3149). The location of the Debtors' headquarters and service address is 1420 Kensington Road, Suite 220, Oak Brook, IL 60523.

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DEBTORS' AMENDED PREPACKAGED JOINT CHAPTER 11 PLAN OF REORGANIZATION

KEYSTONE TUBE COMPANY, LLC and its debtor affiliates, as debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"), propose the following amended prepackaged joint chapter 11 plan of reorganization (the "Plan") for, among other things, the resolution of the outstanding Claims against, and Equity Interests in, the Debtors. Unless otherwise noted, capitalized terms used in this Plan have the meanings set forth in Article I of the Plan. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. Reference is made to the Disclosure Statement (as such term is defined herein and distributed contemporaneously herewith) for a discussion of the Debtors' history, business, results of operations, historical financial information, accomplishments leading up to Solicitation of the Plan, projections and properties, and for a summary and analysis of this Plan and the treatment provided for herein. There also are other agreements and documents that will be Filed with the Bankruptcy Court that are referenced in this Plan, the Plan Supplement, or the Disclosure Statement as Exhibits and Plan Schedules. All such Exhibits and Plan Schedules are incorporated into and are a part of this Plan as if set forth in full herein. Subject to certain restrictions set forth in the Restructuring Support Agreement, and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, the Debtors reserve the right to alter, amend, modify, revoke or withdraw this Plan prior to its Consummation.

The Plan contemplates deemed substantive consolidation of the Debtors for voting and Plan Distribution purposes only with respect to the Claims. If, however, the Plan cannot be confirmed as to some or all of the Debtors, then, without prejudice to the respective parties' rights under the Restructuring Support Agreement and subject to the terms set forth herein and therein, (a) the Plan may be revoked as to all of the Debtors, or (b) the Debtors may revoke the Plan as to any Debtor and confirm the Plan as to the remaining Debtors to the extent required. The Debtors reserve the right to seek confirmation of the Plan pursuant to the "cram down" provisions contained in section 1129(b) of the Bankruptcy Code with respect to any non-accepting Class of Claims as set forth in Article III hereof.

Notwithstanding any rights of approval that may exist pursuant to the Restructuring Support Agreement or otherwise as to the form or substance of the Disclosure Statement, the Plan or any other document relating to the transactions contemplated hereunder or thereunder, neither the Prepetition First Lien Agent, the Prepetition First Lien Lenders, the Consenting Creditors, the Prepetition Indenture Trustee, nor their respective representatives, members, financial or legal advisors, or agents, has independently verified the information contained herein or takes any responsibility therefor and none of the foregoing entities or persons makes any representations or warranties whatsoever concerning the information contained herein.

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

A. Rules of Interpretation, Computation of Time and Governing Law

For purposes hereof: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) 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, as previously amended, modified or supplemented, if applicable, shall be substantially in that form or substantially on those terms and conditions; (c) 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, modified or supplemented in accordance with its terms; (d) unless otherwise specified, all references herein to "Articles," "Sections," "Exhibits" and "Plan Schedules" are references to Articles, Sections, Exhibits and Plan Schedules hereof or hereto; (e) unless otherwise stated, the words "herein," "hereof," "hereunder" and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) any reference to an Entity as a Holder of a Claim or Equity Interest includes such Entity's successors and assigns; (h) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (i) 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; and (j) "$" or "dollars" means Dollars in lawful currency of the United States of America. The provisions of Bankruptcy Rule 9006 (a) shall apply in computing any period of time prescribed or allowed herein.

B. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "*Accrued Professional Compensation*" means, with respect to a particular Professional, an Administrative Expense Claim of such Professional for compensation for services rendered or reimbursement of costs, expenses or other charges incurred after the Petition Date and prior to and including the Effective Date.

2. "*Administrative Expense Claim*" means any Claim for costs and expenses of administration of the Chapter 11 Cases that is Allowed pursuant to sections 327, 328, 330, 365, 503 (b), 507(a)(2), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, without limitation, (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) the Accrued Professional Compensation; (c) the Prepetition Indenture Trustee Fees incurred postpetition; (d) the Restructuring Expenses; (e) the DIP Facility Claims, including, without limitation, the fees and expenses of the DIP Agent and the DIP Lenders, including their respective professional and advisory

fees and expenses; and (f) all fees and charges assessed against the Estates pursuant to sections 1911 through 1930 of chapter 123 of title 28 of the United States Code.

3. "*Administrative Expense Claims Bar Date*" means the Business Day which is sixty (60) days after the Effective Date or such other date as approved by order of the Bankruptcy Court.

4. "*Affiliate*" means an "affiliate" as defined in section 101(2) of the Bankruptcy Code.

5. "*Allowed*" means any Claim or Equity Interest (a) expressly allowed under the Plan, (b) that is not Disputed, (c) that is either allowed or determined by a Final Order of a court of competent jurisdiction, or (d) that is agreed to by the Debtor or Reorganized Debtor and the holder of such Claim or Interest.

6. "*Allowed Claim or Equity Interest*" means a Claim or an Equity Interest of the type that has been Allowed.

7. "*A.M. Castle*" means A.M. Castle & Co., a Debtor in the Chapter 11 Cases.

8. "*Amended Organizational Documents*" means the amended and restated certificate of incorporation and by-laws or other applicable organizational documents of Reorganized Parent, which shall be Filed with the Plan Supplement and which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

9. "*Assets*" means all of the right, title, and interest of a Debtor in and to property of whatever type or nature (including, without limitation, real, personal, mixed, intellectual, tangible, and intangible property).

10. "*Avoidance Actions*" means any and all avoidance, recovery, subordination or other actions or remedies that may be brought by and on behalf of the Debtors or their Estates under the Bankruptcy Code or applicable nonbankruptcy law, including, without limitation, actions or remedies arising under sections 502, 510 or 542-553 of the Bankruptcy Code.

11. "*Bankruptcy Code*" means Title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended from time to time and as applicable to the Chapter 11 Cases.

12. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of Delaware, or any other court having jurisdiction over the Chapter 11 Cases.

13. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, in each case as amended from time to time and as applicable to the Chapter 11 Cases.

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

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

16. "*Causes of Action*" means any action, claim, cross-claim, third-party claim, cause of action, controversy, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, debt, damage, judgment, account, defense, remedy, offset, power, privilege, license and franchise of any kind or character whatsoever, in each case whether known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, secured or unsecured, assertable directly or derivatively (including, without limitation, under alter ego theories), 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. For the avoidance of doubt, Cause of Action includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any claims under any state or foreign law, including, without limitation, any fraudulent transfer or similar claims.

17. "*Chapter 11 Cases*" means, with respect to a Debtor, such Debtor's case under chapter 11 of the Bankruptcy Code commenced on the Petition Date in the Bankruptcy Court, jointly administered with all other Debtors' cases under chapter 11 of the Bankruptcy Code, and styled *In re Keystone Tube Company, LLC, et al.*, Case No. 17-11330 (LSS).

18. "*Claim*" means any "claim" against any Debtor as defined in section 101(5) of the Bankruptcy Code.

19. "*Claims Register*" means the official register of Claims maintained by the Bankruptcy Court.

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

21. "*Collateral*" means any property or interest in property of any Debtor's Estate that is subject to a valid and enforceable Lien to secure a Claim.

22. "*Commitment Agreement*" means that certain Commitment Agreement to be entered into by the Debtors and the Commitment Parties, with such amendments and modifications as are permitted thereunder.

23. "*Commitment Parties*" means certain of the Consenting Creditors that are parties to the Commitment Agreement.

24. "*Committee*" means any committee of unsecured creditors in the Chapter 11 Cases appointed pursuant to section 1102 of the Bankruptcy Code.

25. "*Confirmation Date*" means the date on which the clerk of the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court.

26. "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court pursuant to section 1128 of the Bankruptcy Code to consider confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

27. "*Confirmation Order*" means the order of the Bankruptcy Court both confirming this Plan pursuant to section 1129 of the Bankruptcy Code and approving the Disclosure Statement.

28. "*Consenting Creditors*" means those Holders of the Prepetition First Lien Secured Claims, the Prepetition Second Lien Secured Claims, and the Prepetition Third Lien Secured Claims that are parties to the Restructuring Support Agreement, together with their respective successors and permitted assigns that subsequently become party to the Restructuring Support Agreement in accordance with the terms thereof.

29. "*Consenting Creditors' Professionals*" means, collectively, (a) Paul, Weiss, as legal counsel to certain of the Consenting Creditors other than SGF; (b) Ducera LLC, as financial advisor to certain of the Consenting Creditors other than SGF; (c) Young Conaway Stargatt & Taylor, LLP, as local counsel to certain of the Consenting Creditors other than SGF; (d) any reasonably necessary specialist legal counsel to certain of the Consenting Creditors expressly approved in writing by the Debtors, which approval shall not be unreasonably withheld; (e) Goodwin Procter, as legal counsel to SGF in its capacity as a Consenting Creditor; (f) one local counsel for SGF in its capacity as a Consenting Creditor; and (g) any successor law firm or financial advisor to any of the foregoing entities or individuals.

30. "*Consummation*" means the occurrence of the Effective Date.

31. "*Debtor(s)*" means, individually, Keystone Tube Company, LLC, A.M. Castle & Co., Total Plastics, Inc., HY-Alloy Steels Company, and Keystone Service, Inc., in each case, in their capacities as debtors in the Chapter 11 Cases.

32. "*Debtor(s) in Possession*" means, individually, each Debtor, as debtor in possession in their Chapter 11 Cases as of the Petition Date and, collectively, all Debtors, as debtors in possession in the Chapter 11 Cases.

33. "*DIP Agent*" means the administrative agent and collateral agent under the DIP Facility, and any successors thereto.

34. "*DIP Facility*" means that certain senior secured superpriority post-petition credit facility that may be made available to the Debtors pursuant to the DIP Facility Loan Agreement and the DIP Orders.

35. "*DIP Facility Claim*" means any Claim of the DIP Agent or any DIP Lender arising from, under or in connection with the DIP Facility.

36. "*DIP Facility Loan Agreement*" means the loan agreement governing the DIP Facility (as may be amended, waived, supplemented, refinanced and as otherwise modified from time to time), if any, among the Debtors, the DIP Agent, and the DIP Lenders thereto from time to time.

37. "*DIP Lenders*" means the banks, financial institutions and other parties identified as lenders in the DIP Facility Loan Agreement.

38. "*DIP Orders*" means, collectively, the Interim DIP Order and Final DIP Order.

39. "*Disclosure Statement*" means that certain *Disclosure Statement for Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization*, as amended, supplemented, or modified from time to time and describes this Plan, including all exhibits and schedules thereto and references therein that relate to this Plan.

40. "*Disputed*" means, as to any Claim (or portion thereof) or Equity Interest against the Debtors, a Claim or Equity Interest to the extent the allowance of such Claim or Equity Interest is the subject of (i) a timely objection or request for estimation in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Confirmation Order, and which objection, request for estimation or dispute has not been withdrawn, with prejudice, or determined by an order of the Bankruptcy Court, or (ii) a dispute that is being adjudicated by a court of competent jurisdiction in accordance with non-bankruptcy law.

41. "*Distribution Agent*" means Reorganized Parent or any party designated by Reorganized Parent to serve as distribution agent under this Plan. For purposes of distributions under this Plan to the Holders of Allowed Prepetition First Lien Secured Claims, the Prepetition First Lien Agent will be and shall act as the Distribution Agent. For purposes of distributions under this Plan to the Holders of Allowed Prepetition Second Lien Secured Claims and Prepetition Third Lien Secured Claims, respectively, the Prepetition Indenture Trustee will be and shall act as the Distribution Agent.

42. "*Distribution Record Date*" means the date for determining which Holders of Claims and Equity Interests are eligible to receive distributions hereunder, which date shall be the Confirmation Date.

43. "*D&O Liability Insurance Policies*" means all insurance policies for directors' and officers' liability maintained by the Debtors as of the Petition Date, including tail coverage with a term of at least six (6) years from and after the termination of any such policies and containing the same coverage that exists under such policies as of the Petition Date.

44. "*DTC*" means the Depository Trust Company.

45. "*Effective Date*" means the Business Day as determined by the Debtors with the consent of the Required Consenting Creditors that this Plan becomes effective as provided in Article IX hereof.

46. "*Entity*" means an "entity" as defined in section 101(15) of the Bankruptcy Code.

47. "*Equity Interest*" means any Equity Security in any Debtor, including, without limitation, all issued, unissued, authorized or outstanding shares of stock or limited company interests, together with (i) any options, warrants or contractual rights to purchase or acquire any such Equity Securities at any time with respect to such Debtor, and all rights arising with respect thereto and (ii) the rights of any Entity to purchase or demand the issuance of any of the foregoing and shall include: (1) conversion, exchange, voting, participation, and dividend rights; (2) liquidation preferences; (3) options, warrants, and put rights; and (4) stock-appreciation rights. The term "Equity Interest" also includes any Claim that is determined to be subordinated to the status of an Equity Security, whether under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise.

48. "*Equity Interests in Parent*" means all Equity Interests in A.M. Castle.

49. "*Equity Security*" means an "equity security" as defined in section 101(16) of the Bankruptcy Code.

50. "*Estates*" means the bankruptcy estates of the Debtors created by virtue of section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

51. "*Exchange Common Stock*" means the New Common Stock to be issued to Holders of Prepetition Second Lien Secured Claims, Prepetition Third Lien Secured Claims, and Equity Interests in Parent, respectively, pursuant to the terms of the Plan or issuable upon conversion of the Exchange Notes. The Exchange Common Stock excludes New Common Stock to be issued (i) under the Management Incentive Plan, (ii) upon conversion of the MIP Notes, or (iii) upon conversion of the New Money Notes.

52. "*Exchange Notes*" means the New Notes with an aggregate initial principal amount of $115 million to be issued to Holders of Prepetition Second Lien Secured Claims and Prepetition Third Lien Secured Claims pursuant to the terms of the Plan and the New Notes Documents.

53. "*Excluded Releasing Party*" means any Holder of a Claim against any Debtor that voted to reject the Plan and affirmatively elected to opt-out of the releases provided for in the Plan by timely submitting a ballot opting out of such releases, and any Holder of an Equity Interest in Parent that affirmatively elected to opt-out of the releases provided for in the Plan by timely submitting an election form opting out of such releases.

54. "*Exculpated Parties*" means, collectively, the Debtors, the Reorganized Debtors, and their Related Persons who served in such capacity during the Chapter 11 Cases.

55. "*Executive*" has the meaning set forth in Article V.I. hereof.

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

57. "*Exhibit*" means an exhibit annexed hereto, to the Plan Supplement or as an appendix to the Disclosure Statement (as such exhibits are amended, modified or otherwise supplemented from time to time), which are incorporated by reference herein.

58. "*File*" or "*Filed*" or "*Filing*" means file, filed or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

59. "*Final DIP Order*" means the order approving the DIP Facility on a final basis.

60. "*Final Order*" means an order or judgment of the Bankruptcy Court, which is in full force and effect, and as to which the time to appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument or rehearing shall then be pending or as to which any right to appeal, petition for *certiorari*, new trial, reargument, or rehearing shall have been waived in writing in form and substance satisfactory to the Debtors or the Reorganized Debtors and the Required Consenting Creditors, or, in the event that an appeal, writ of *certiorari*, new trial, reargument, or rehearing thereof has been sought, such order of the Bankruptcy Court shall have been determined by the highest court to which such order was appealed, or *certiorari*, new trial, reargument or rehearing shall have been denied and the time to take any further appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing shall have expired; *provided, however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed with respect to such order shall not preclude such order from being a Final Order.

61. "*General Unsecured Claim*" means any prepetition Claim against any Debtor that is not a/an: (a) DIP Facility Claims; (b) Administrative Expense Claim; (c) Priority Tax Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition First Lien Secured Claim; (g) Prepetition Second Lien Secured Claim; (h) Prepetition Third Lien Secured Claim; (i) Intercompany Claim; or (j) Equity Interest.

62. "*Governmental Unit*" means a "governmental unit" as defined in section 101 (27) of the Bankruptcy Code.

63. "*Goodwin Procter*" means the law firm of Goodwin Procter LLP, in its capacity as counsel to SGF, one of the Consenting Creditors.

64. "*Holder*" means an Entity holding a Claim against, or Equity Interest in, any Debtor.

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

66. "*Initial Distribution Date*" means, subject to the "Treatment" sections in Article III hereof, the date that is on or as soon as reasonably practicable after the Effective Date, when distributions under this Plan shall commence to Holders of Allowed Claims and Equity Interests.

67. "*Intercompany Claims*" means any Claims of a Debtor against any other Debtor.

68. "*Interim DIP Order*" means the order entered by the Bankruptcy Court approving the DIP Facility on an interim basis.

69. "*Lien*" means a "lien" as defined in section 101(37) of the Bankruptcy Code and, with respect to any asset, includes, without limitation, any mortgage, lien, pledge, charge, security interest or other encumbrance of any kind, or any other type of preferential arrangement that has the practical effect of creating a security interest, in respect of such asset.

70. "*Litigation Claims*" means the claims, rights of action, suits or proceedings, whether in law or in equity, whether known or unknown, that any Debtor or Estate may hold against any Entity, including, without limitation, the Causes of Action of the Debtors.

71. "*Local Rules*" means the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

72. "*Management Employment Agreements*" means the employment agreements of Steven W. Scheinkman, Patrick R. Anderson, Marec E. Edgar, and Ronald E. Knopp, as officers and key employees of A.M. Castle, which shall be Filed with the Plan Supplement and shall be in form and substance acceptable to the Required Consenting Creditors.

73. "*Management Incentive Plan*" means a post-Effective Date employee management incentive plan in a form to be Filed with the Plan Supplement that will provide for the issuance, from time to time, of New Notes and shares of the New Common Stock of Parent to certain directors, officers, and other key employees of Debtors, and which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

74. "*MIP Notes*" means the New Notes with an aggregate initial principal amount of $2.4 million to be issued to participants in the Management Incentive Plan pursuant to the terms thereof and the New Notes Documents.

75. "*MIP Pool*" has the meaning set forth in Article V.I. hereof.

76. "*New ABL Facility*" means, if applicable, a new asset based revolving credit facility to be provided to the Reorganized Debtors upon the Effective Date by the New ABL Facility Lenders pursuant to the New ABL Facility Documents.

77. "*New ABL Facility Documents*" means the credit agreement governing the New ABL Facility, if applicable, and the related notes, guarantees, security documents, and

intercreditor agreement, as the case may be, which shall be Filed with the Plan Supplement and which shall include the terms set forth in the RSA Term Sheet and shall otherwise be in form and substance acceptable to the Required Consenting Creditors.

78. "*New ABL Facility Lenders*" means the parties identified as lenders in the New ABL Facility Documents from time to time.

79. "*New Board*" means the initial board of directors of Reorganized Parent as described in Article V.O. hereto.

80. "*New Common Stock*" means the shares of new Common Stock, par value $0.001 per share, of Reorganized Parent to be issued (i) on the Effective Date, (ii) upon implementation of the Management Incentive Plan, or (iii) as otherwise permitted pursuant to the Amended Organizational Documents of Reorganized Parent.

81. "*New Money Amount*" means an aggregate purchase price of $40 million for the New Money Notes; *provided* that the New Money Amount shall be reduced on a dollar-for-dollar basis if and to the extent that the Reorganized Debtors' Opening Liquidity as of the Effective Date, as determined by the Debtors with the consent of the Required Consenting Creditors in accordance with the terms of the Commitment Agreement, exceeds $25 million.

82. "*New Money Notes*" means the New Notes with an aggregate initial principal amount of up to $50 million to be issued to the Commitment Parties on the Effective Date pursuant to the Commitment Agreement, the terms hereof and the New Notes Documents.

83. "*New Notes*" means new senior secured convertible notes to be issued by Reorganized Parent upon the Effective Date pursuant to the New Notes Documents in an aggregate initial principal amount of up to $167.4 million.

84. "*New Notes Indenture*" means that certain indenture governing the terms and conditions of the New Notes, which shall be Filed with the Plan Supplement and shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

85. "*New Notes Documents*" means the New Notes Indenture and all documents and agreements relating to the New Notes including all instruments, security agreements, intercreditor agreements, schedules, or exhibits with respect thereto, each of which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

86. "*New Roll-Up Facility*" means, if applicable, a new first lien senior secured term loan credit facility to be provided to the Reorganized Debtors upon the Effective Date by the New Roll-Up Facility Lenders in exchange for certain Prepetition First Lien Secured Claims consistent with the Restructuring Support Agreement pursuant to the New Roll-Up Facility Documents, but only in the event that the New ABL Facility is not incurred on the Effective Date.

87. "*New Roll-Up Facility Documents*" means the credit agreement governing the New Roll-Up Facility, if applicable, and the related notes, guarantees, security documents, and intercreditor agreement, as the case may be, which shall be Filed with the Plan Supplement and which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

88. "*New Roll-Up Facility Lenders*" means the parties identified as lenders in the New Roll-Up Facility Documents from time to time.

89. "*Opening Liquidity*" means the Reorganized Debtors' Opening Liquidity (as defined in the Commitment Agreement).

90. "*Ordinary Course Professionals Order*" means any Order approving the motion to employ ordinary course professionals to be Filed on or after the Petition Date in the Chapter 11 Cases.

91. "*Other Priority Claim*" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than a Priority Tax Claim or an Administrative Expense Claim.

92. "*Other Secured Claim*" means any Secured Claim other than a DIP Facility Claim, a Prepetition First Lien Secured Claim, a Prepetition Second Lien Secured Claim, or a Prepetition Third Lien Secured Claim.

93. "*Paul, Weiss*" means the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP, in its capacity as counsel to certain Consenting Creditors.

94. "*Person*" means a "person" as defined in section 101(41) of the Bankruptcy Code and also includes any natural person, corporation, general or limited partnership, limited liability company, firm, trust, association, government, governmental agency or other Entity, whether acting in an individual, fiduciary or other capacity.

95. "*Petition Date*" means the date on which the Debtors commenced the Chapter 11 Cases.

96. "*Plan*" means this Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization, including the Exhibits and Plan Schedules and all supplements, appendices, and schedules thereto, either in its present form or as the same may be altered, amended, modified or otherwise supplemented from time to time.

97. "*Plan Distribution*" means the payment or distribution of consideration to Holders of Allowed Claims and Equity Interests under this Plan.

98. "*Plan Documents*" means any of the documents, other than this Plan, to be executed, delivered, assumed, or performed in connection with the occurrence of the Effective Date, including, without limitation, the documents to be included in the Plan Supplement, the Registration Rights Agreement, the New ABL Facility Documents (if any), the New Roll-Up Facility Documents

(if any), the New Notes Documents, and the Management Incentive Plan, each of which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors, and as may be modified consistent with the Restructuring Support Agreement.

99. "*Plan Schedule*" means a schedule annexed to either the Plan Supplement or as an appendix to the Disclosure Statement (as amended, modified or otherwise supplemented from time to time), or Filed as part of the Plan Supplement.

100. "*Plan Supplement*" means, collectively, the compilation of documents and forms of documents, and all exhibits, attachments, schedules, agreements, documents and instruments referred to therein, ancillary or otherwise, including, without limitation, the Exhibits and Plan Schedules, all of which are incorporated by reference into, and are an integral part of, this Plan, as all of the same may be amended, modified, replaced and/or supplemented from time to time, which shall be Filed with the Bankruptcy Court on or before ten (10) Business Days (unless otherwise ordered by the Bankruptcy Court) prior to the Confirmation Hearing. The documents that comprise the Plan Supplement shall be subject to any consent or consultation rights provided hereunder and thereunder, including as provided in the definitions of the relevant documents, and shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

101. "*Postpetition*" means the time period beginning immediately upon the filing of the Chapter 11 Cases and ending on the Effective Date.

102. "*Prepetition First Lien Agent*" means Cantor Fitzgerald Securities in its capacity as administrative agent and collateral agent under the Prepetition First Lien Loan Agreement, and its successors and assigns.

103. "*Prepetition First Lien Excluded* Obligations" means any indemnity or other obligations of the Debtors that survive termination of the Prepetition First Lien Loan Agreement pursuant to the terms thereof.

104. "*Prepetition First Lien Lenders*" means those lenders under the Prepetition First Lien Loan Agreement.

105. "*Prepetition First Lien Loan Agreement*" means the Credit and Guaranty Agreement dated as of December 8, 2016 by and among the Debtors, the Prepetition First Lien Agent, and the other lenders from time to time party thereto (as amended, waived, supplemented, or as otherwise modified from time to time).

106. "*Prepetition First Lien Secured Claim*" means any Claim arising under the Prepetition First Lien Loan Agreement and the documents ancillary thereto.

107. "*Prepetition Indentures*" means, collectively, the Prepetition Second Lien Indenture and the Prepetition Third Lien Indenture.

108. "*Prepetition Indenture Trustee*" means U.S. Bank, National Association, in its capacity as indenture trustee under the Prepetition Indentures, or any successor trustee.

109. "*Prepetition Indenture Trustee Fees*" means the reasonable fees and reasonable unpaid out-of-pocket costs and expenses incurred by the Prepetition Indenture Trustee through the Effective Date in accordance with the Prepetition Indentures.

110. "*Prepetition Second Lien Indenture*" means the Indenture dated as of February 8, 2016 by and among A.M. Castle, the remaining Debtors as guarantors thereto, and the Prepetition Indenture Trustee (as amended, waived, supplemented, or as otherwise modified from time to time).

111. "*Prepetition Second Lien Notes*" means the 12.75% Senior Secured Notes due 2018 issued by A.M. Castle pursuant to the Prepetition Second Lien Indenture.

112. "*Prepetition Second Lien Secured Claim*" means any Claim arising under or relating to Prepetition Second Lien Indenture and/or the Prepetition Second Lien Notes, and all agreements and instruments relating to the foregoing that remain unpaid and outstanding as of the Effective Date.

113. "*Prepetition Third Lien Indenture*" means the Indenture dated as of May 19, 2016 by and among A.M. Castle as issuer, the remaining Debtors as guarantors thereto, and the Prepetition Indenture Trustee (as amended, waived, supplemented, or as otherwise modified from time to time).

114. "*Prepetition Third Lien Notes*" means the 5.25% Convertible Senior Secured Notes due 2019 issued by A.M. Castle pursuant to the Prepetition Third Lien Indenture.

115. "*Prepetition Third Lien Secured Claim*" means any Claim arising under or relating to Prepetition Third Lien Indenture and/or the Prepetition Third Lien Notes, and all agreements and instruments relating to the foregoing that remain unpaid and outstanding as of the Effective Date.

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

117. "*Pro Rata*" means the proportion that (a) the Allowed amount of a Claim or Equity Interest in a particular Class bears to (b) the aggregate Allowed amount of all Claims or Equity Interests in such Class, unless this Plan provides otherwise.

118. "*Professional*" means (a) any Entity employed in the Chapter 11 Cases pursuant to section 327, 363 or 1103 of the Bankruptcy Code or otherwise and (b) any Entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to section 503(b)(4) of the Bankruptcy Code, other than, for the avoidance of doubt, the Consenting Creditors' Professionals.

119. "*Professional Fee Claim*" means a Claim under sections 328, 330(a), 331, 363, 503 or 1103 of the Bankruptcy Code for Accrued Professional Compensation.

120. "*Professional Fees Bar Date*" means the Business Day that is sixty (60) days after the Effective Date or such other date as approved by order of the Bankruptcy Court.

121. "*Proof of Claim*" means a proof of Claim or Equity Interest Filed against any Debtor in the Chapter 11 Cases.

122. "*Put Option Payment*" means the Put Option Payment (as defined in the Commitment Agreement) to be paid to the Commitment Parties pursuant to the Commitment Agreement.

123. "*Registrable Securities*" means all shares of New Common Stock beneficially owned by the Consenting Creditors (including shares of New Common Stock (x) issuable upon conversion of New Notes and (y) issued to the Consenting Creditors under the Plan), except that shares of New Common Stock shall cease to be Registrable Securities when both (i) such shares of New Common Stock are (or would be upon conversion of the New Notes) freely transferable by the holder thereof without compliance with volume or manner of sale limitations and (ii) the holder of such shares of New Common Stock beneficially owns less than 2.5% of the then outstanding primary shares of New Common Stock (or such other amount as is agreed to by the Required Consenting Creditors).

124. "*Registration Rights Agreement*" means that certain registration rights agreement between Reorganized Parent and the Consenting Creditors holding Registrable Securities, which shall be Filed with the Plan Supplement and which shall be in form and substance consistent with the Restructuring Support Agreement and acceptable to the Required Consenting Creditors.

125. "*Reinstated*" means, with respect to any Claim, (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim entitles the Holder of such Claim in accordance with Section 1124 of the Bankruptcy Code or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of such Claim to demand or receive accelerated payment of such Claim after the occurrence of a default: (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured; (ii) reinstating the maturity of such Claim as such maturity existed before such default; (iii) compensating the Holder of such Claim for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law; (iv) if such Claim arises from any failure to perform a non-monetary obligation, other than a default arising from failure to operate a non-residential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim (other than any Debtor or an insider of any Debtor) for any actual pecuniary loss incurred by such Holder as a result of such failure; and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim entitles the Holder of such Claim.

126. "*Rejected Executory Contract/Unexpired Lease List*" means the list, if any (as may be amended), as determined by the Debtors with the consent of the Required Consenting Creditors, identifying Executory Contracts and/or Unexpired Leases that will be rejected by the Reorganized Debtors pursuant to the Plan, and which shall be Filed with the Plan Supplement.

127. "*Related Persons*" means, with respect to any Person, such Person's predecessors, successors, assigns and Affiliates (whether by operation of law or otherwise), and each of their respective officers, directors, employees, managers, managing members, financial advisors, attorneys, accountants, investment bankers, and other representatives, in each case acting in such capacity.

128. "*Releasing Debtor Parties*" means the Debtors and Reorganized Debtors, in their individual capacities and as debtors-in-possession, and their respective Related Persons.

129. "*Released Parties*" means, collectively, each in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the DIP Agent; (d) the DIP Lenders; (e) the Prepetition First Lien Agent; (f) the Prepetition First Lien Lenders; (g) the Prepetition Indenture Trustee; (h) the Consenting Creditors; (i) the Commitment Parties; (j) the New ABL Facility Lenders; (k) the New Roll-Up Facility Lenders; and (l) the Related Persons of each of (a) through (k) of the foregoing; provided that no Excluded Releasing Party shall be a Released Party.

130. "*Releasing Parties*" means, collectively, each in its capacity as such: (a) Holders of all Claims who vote to accept this Plan; (b) Holders of Claims that are Unimpaired under this Plan; (c) Holders of Claims whose vote to accept or reject this Plan is solicited but who do not vote either to accept or to reject this Plan and who do not opt out of granting the releases set forth in Article X; (d) Holders of Claims who vote to reject this Plan but do not opt out of granting the releases set forth in Article X; (e) Holders of Equity Interests in Parent who receive any distributions under the Plan; (f) the Prepetition First Lien Agent; (g) the Prepetition First Lien Lenders; (h) the Prepetition Indenture Trustee; (i) the DIP Agent; (j) the DIP Lenders; and (k) the Related Persons of each of (a) through (j) of the foregoing; *provided* that no Excluded Releasing Party shall be a Releasing Party.

131. "*Reorganized Debtors*" means (i) the Reorganized Parent and (ii) each other Debtor, as reorganized pursuant to this Plan on or after the Effective Date.

132. "*Reorganized Parent*" means A.M. Castle, as reorganized pursuant to this Plan on or after the Effective Date.

133. "*Required Consenting Creditors*" means the Consenting Creditors (other than any Consenting Creditor that is neither (a) SGF nor (b) represented by Paul, Weiss) that collectively beneficially hold (or serve as investment advisors or managers for such beneficial holders) more than 50.0% of the aggregate principal amount of the Prepetition First Lien Secured Claims and the Prepetition Second Lien Secured Claims held by SGF and the Consenting Creditors that are represented by Paul, Weiss, at the time such action, consent, approval or waiver is solicited.

134. "*Restructuring*" means the financial restructuring of the Debtors, the principal terms of which are set forth in this Plan, the Disclosure Statement, the Plan Supplement, and the Restructuring Support Agreement.

135. "*Restructuring Expenses*" means the documented and reasonable fees and expenses incurred by the Consenting Creditors and the Commitment Parties in connection with the Restructuring, as provided in the Restructuring Support Agreement, the Commitment Agreement, and any documentation relating thereto, including, without limitation, the reasonable fees and expenses of the Consenting Creditors' Professionals, payable without the requirement for the filing of retention applications, fee applications, or any other applications in the Chapter 11 Cases, which shall be Allowed in full as Administrative Expense Claims without the filing of a Professional Fee Claim upon incurrence and shall not be subject to any offset, defense, counterclaim, reduction, or credit; *provided* that the reasonable and documented fees and costs of Goodwin Procter and local counsel to SGF shall not exceed $125,000, in the aggregate.

136. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement, dated as of April 6, 2017, by and among the Debtors and the Consenting Creditors (as amended, modified, waived, or supplemented from time to time in accordance with its terms), including the RSA Term Sheet, attached to the Disclosure Statement as Exhibit B, as amended on May 12, 2017 by the amendment attached to the Disclosure Statement as Exhibit B-1.

137. "*Restructuring Transactions*" means one or more transactions pursuant to section 1123(a)(5)(D) of the Bankruptcy Code to occur on the Effective Date or as soon as reasonably practicable thereafter that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including (a) the consummation of the transactions provided for under or contemplated by the Restructuring Support Agreement; (b) the execution and delivery of appropriate agreements or other documents containing terms that are consistent with or reasonably necessary to implement the terms of this Plan and the Restructuring Support Agreement and that satisfy the requirements of applicable law; (c) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan, the Plan Documents, and the Restructuring Support Agreement; and (d) all other actions that the Debtors or Reorganized Debtors, as applicable, determine, in consultation with the Required Consenting Creditors, are necessary or appropriate and consistent with the Plan, the Plan Documents, and the Restructuring Support Agreement.

138. "*RSA Term Sheet*" means the Restructuring Term Sheet attached as Exhibit A to the Restructuring Support Agreement.

139. "*Schedules*" means the schedules of Assets and liabilities, statements of financial affairs, lists of Holders of Claims and Equity Interests and all amendments or supplements thereto Filed by the Debtors with the Bankruptcy Court to the extent such filing is not waived pursuant to an order of the Bankruptcy Court.

140. "*SEC*" means the Securities and Exchange Commission, or any successor agency.

141. "*Secured Claim*" means a Claim that is secured by a Lien on property in which any Debtor's Estate has an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code.

142. "*Securities Act*" means the Securities Act of 1933, 15 U.S.C. §§ 77c-77aa, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder, and any similar federal, state or local law.

143. "*Securities Exchange Act*" means the Securities Exchange Act of 1934, 15 U.S.C. § 78a et seq., as now in effect or hereafter amended, and the rules and regulations promulgated thereunder, and any similar federal, state or local law.

144. "*Security*" or "*security*" means any security as such term is defined in section 101(49) of the Bankruptcy Code.

145. "*Servicer*" means an indenture trustee, owner trustee, pass-through trustee, subordination agent, agent, servicer or any other authorized representative of creditors of the Debtors recognized by the Debtors or the Reorganized Debtors.

146. "*SGF*" means SGF, Inc., solely in its capacity as the Holder of Prepetition First Lien Secured Claims and Prepetition Second Lien Secured Claims, and its successors and assigns.

147. "*Solicitation*" means the solicitation of votes of those parties entitled to vote to accept or reject the Plan.

148. "*Stamp or Similar Tax*" means any stamp tax, recording tax, personal property tax, conveyance fee, intangibles or similar tax, real estate transfer tax, sales tax, use tax, transaction privilege tax (including, without limitation, such taxes on prime contracting and owner-builder sales), privilege taxes (including, without limitation, privilege taxes on construction contracting with regard to speculative builders and owner builders), and other similar taxes imposed or assessed by any Governmental Unit.

149. "*Subsidiaries*" means the Debtors other than A.M. Castle.

150. "*Transfer*" means, with respect to any security or the right to receive a security or to participate in any offering of any security, (i) the sale, transfer, pledge, hypothecation, encumbrance, assignment, constructive sale, participation in, or other disposition of such security or right or the beneficial ownership thereof, (ii) the offer to make such a sale, transfer, constructive sale, or other disposition, and (iii) each option, agreement, arrangement, or understanding, whether or not in writing and whether or not directly or indirectly, to effect any of the foregoing. The term "constructive sale" for purposes of this definition means (i) a short sale with respect to such security or right, (ii) entering into or acquiring an offsetting derivative contract with respect to such security

or right, (iii) entering into or acquiring a futures or forward contract to deliver such security or right, or (iv) entering into any transaction that has substantially the same effect as any of the foregoing. The term "beneficially owned" or "beneficial ownership" as used in this definition shall include, with respect to any security or right, the beneficial ownership of such security or right by a Person and by any direct or indirect subsidiary of such Person.

151. "*Unexpired Lease*" means a lease to which any Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

152. "*Unimpaired*" means, with respect to a Class of Claims or Equity Interests that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

153. "*Voting Classes*" means Classes 3, 4, and 5 under this Plan.

ARTICLE II.
ADMINISTRATIVE, DIP FACILITY, AND PRIORITY TAX CLAIMS

A. Administrative Expense Claims

On the later of the Effective Date or the date on which an Administrative Expense Claim becomes an Allowed Administrative Expense Claim, or, in each such case, as soon as practicable thereafter, each Holder of an Allowed Administrative Expense Claim will receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim either (i) payment in full in Cash for the unpaid portion of such Allowed Administrative Expense Claim; or (ii) such other less favorable treatment as agreed to in writing by the Debtors or Reorganized Debtors, as applicable, and such Holder; *provided, however*, that Administrative Expense Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in the discretion of the Debtors or Reorganized Debtors in accordance with such applicable terms and conditions relating thereto without further notice to or order of the Bankruptcy Court. All statutory fees payable under 28 U.S.C. § 1930(a) shall be paid as such fees become due.

B. Professional Fee Claims

Professionals or other Entities asserting a Professional Fee Claim for services rendered through the Effective Date must File, within sixty (60) days after the Effective Date, and serve on the Reorganized Debtors and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order or other order of the Bankruptcy Court an application for final allowance of such Professional Fee Claim; *provided* that the Reorganized Debtors will pay Professionals in the ordinary course of business, for any work performed after the Effective Date, including those fees and expenses incurred by Professionals in connection with the implementation and consummation of the Plan, in each case without further application or notice to or order of the Bankruptcy Court in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court in accordance with the order(s) relating to or allowing any such Professional Fee Claim; *provided, further*, that any professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of

expenses for services rendered before the Effective Date, without further Bankruptcy Court order, pursuant to the Ordinary Course Professionals Order.

Objections to any Professional Fee Claim must be Filed and served on the Reorganized Debtors and the requesting party by the later of (a) ninety (90) days after the Effective Date and (b) thirty (30) days after the Filing of the applicable request for payment of the Professional Fee Claim. Each Holder of an Allowed Professional Fee Claim will be paid by the Reorganized Debtors in Cash within five (5) Business Days of entry of the order approving such Allowed Professional Fee Claim.

C. DIP Facility Claims

If there is a DIP Facility, unless otherwise agreed to by the DIP Lenders, all DIP Facility Claims will be indefeasibly paid and satisfied in full in Cash on the Effective Date in full satisfaction, settlement, discharge and release of, and in exchange for, such DIP Facility Claims. Except as otherwise expressly provided in the DIP Facility, upon indefeasible payment and satisfaction in full of all DIP Facility Claims, the DIP Facility Loan Agreement and all related loan documents, and all Liens and security interests granted to secure the DIP Facility Claims, will be immediately terminated, extinguished and released, and the DIP Agent will promptly execute and deliver to the Reorganized Debtors, at the Reorganized Debtors' sole cost and expense, such instruments of termination, release, satisfaction and/or assignment (in recordable form) as may be reasonably requested by the Reorganized Debtors to effectuate the foregoing. Notwithstanding the foregoing, the DIP Facility Loan Agreement shall continue in effect solely for the purpose of preserving the DIP Agent's and the DIP Lenders' right to any contingent or indemnification obligations of the Debtors pursuant and subject to the terms of the DIP Facility Loan Agreement or DIP Orders.

D. Priority Tax Claims

On or as soon as reasonably practicable after the later of (i) the Initial Distribution Date if such Priority Tax Claim is an Allowed Priority Tax Claim as of the Effective Date or (ii) the date on which such Priority Tax Claim becomes an Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim will receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Priority Tax Claim, at the election of the Debtors or Reorganized Debtors: (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim; or (b) such other less favorable treatment as agreed to in writing by the Debtors or Reorganized Debtors, as applicable, and such Holder. Payment of statutory fees due pursuant to 28 U.S.C. § 1930(a)(6) will be made at all appropriate times until the entry of a final decree; *provided, however*, that the Debtors may prepay any or all such Claims at any time, without premium or penalty.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

A. Summary

All Claims and Equity Interests, except Administrative Expense Claims, DIP Facility Claims, and Priority Tax Claims, are classified in the Classes set forth below. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims have not been classified.

The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes including, without limitation, voting, confirmation and distribution pursuant to the Plan and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. The Plan deems a Claim or Equity Interest to be classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and will be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that any such Claim or Equity Interest is Allowed in that Class and has not been paid, released or otherwise settled prior to the Effective Date.

Summary of Classification and Treatment of Classified Claims and Equity Interests

Class	Claim	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Deemed to Accept
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Prepetition First Lien Secured Claims	Impaired	Entitled to Vote
4	Prepetition Second Lien Secured Claims	Impaired	Entitled to Vote
5	Prepetition Third Lien Secured Claims	Impaired	Entitled to Vote
6	General Unsecured Claims	Unimpaired	Deemed to Accept
7	Intercompany Claims	Unimpaired	Deemed to Accept
8	Equity Interests in Parent	Impaired	Deemed to Reject
9	Equity Interests in Subsidiaries	Unimpaired	Deemed to Accept

B. Elimination of Vacant Classes

Any Class that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim or Equity Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from this Plan for purposes of voting to accept or reject this Plan, and disregarded for purposes of determining whether this Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to such Class.

C. Voting; Presumptions; Solicitation in Good Faith

Only Holders of Allowed Claims in Classes 3, 4, and 5 are entitled to vote to accept or reject this Plan. An Impaired Class of Claims shall have accepted this Plan if (i) the Holders of at least

two-thirds (2/3) in amount of the Allowed Claims actually voting in such Class have voted to accept this Plan and (ii) the Holders of more than one-half (1/2) in number of the Allowed Claims actually voting in such Class have voted to accept this Plan. Holders of Claims in Classes 3, 4, and 5 will receive ballots containing detailed voting instructions.

The Debtors have, and upon the Effective Date the Reorganized Debtors shall be deemed to have, solicited votes on the Plan from the Voting Classes in good faith and in compliance with the applicable provisions of the Bankruptcy Code. Accordingly, the Debtors and the Reorganized Debtors and each of their respective Related Persons shall be entitled to, and upon the Confirmation Date are hereby granted, the protections of section 1125(e) of the Bankruptcy Code.

D. Cramdown

If any Class of Claims or Interests is deemed to reject this Plan or is entitled to vote on this Plan and does not vote to accept this Plan, the Debtors may, subject to the terms of the Restructuring Support Agreement, (i) seek confirmation of this Plan under section 1129(b) of the Bankruptcy Code or (ii) amend or modify this Plan in accordance with the terms hereof and the Bankruptcy Code. If a controversy arises as to whether any Claims or Interests, or any class of Claims or Interests, are impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

E. Classification and Treatment of Claims and Equity Interests

1. Class 1 – Other Priority Claims

   - *Classification*: Class 1 consists of the Other Priority Claims.

   - *Treatment*: On or as soon as reasonably practicable after the later of (i) the Initial Distribution Date if such Class 1 Claim is an Allowed Class 1 Claim on the Effective Date or (ii) the date on which such Class 1 Claim becomes an Allowed Class 1 Claim, each Holder of an Allowed Class 1 Claim will receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 1 Claim, at the election of the Debtors or Reorganized Debtors with the consent of the Required Consenting Creditors: (A) Cash equal to the amount of such Allowed Class 1 Claim; (B) such other less favorable treatment as to which the Debtors or Reorganized Debtors and the Holder of such Allowed Class 1 Claim will have agreed upon in writing; or (C) such other treatment rendering such Claim Unimpaired.

   - *Impairment and Voting*: Class 1 is Unimpaired, and the Holders of Class 1 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class 1 Claims are not entitled to vote to accept or reject the Plan and will not be solicited.

2. Class 2 – Other Secured Claims

- *Classification*: Class 2 consists of the Other Secured Claims.

- *Treatment*: On or as soon as reasonably practicable after the later of (i) the Initial Distribution Date if such Class 2 Claim is an Allowed Class 2 Claim on the Effective Date or (ii) the date on which such Class 2 Claim becomes an Allowed Class 2 Claim, each Holder of an Allowed Class 2 Claim will receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 2 Claim, at the election of the Debtors or Reorganized Debtors and with the consent of the Required Consenting Creditors: (A) Cash equal to the amount of such Allowed Class 2 Claim; (B) such other less favorable treatment as to which the Debtors or Reorganized Debtors and the Holder of such Allowed Class 2 Claim will have agreed upon in writing; (C) return of the collateral securing such Allowed Class 2 Claim; or (D) such other treatment rendering such Claim Unimpaired. Except with respect to Claims that are treated in accordance with the preceding clause (C), each Holder of an Allowed Other Secured Claim will retain the Liens securing its Allowed Other Secured Claim as of the Effective Date until full and final payment of such Allowed Other Secured Claim is made as provided herein.

- *Impairment and Voting*: Class 2 is Unimpaired, and the Holders of Class 2 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class 2 Claims are not entitled to vote to accept or reject the Plan and will not be solicited.

3. Class 3 – Prepetition First Lien Secured Claims

- *Classification*: Class 3 consists of the Prepetition First Lien Secured Claims.

- *Allowance*: Notwithstanding any provisions of the Plan to the contrary, the Prepetition First Lien Secured Claims will be deemed Allowed, without offset, counterclaim or defense of any kind, in an aggregate amount equal to: (a) $112,000,000 on account of outstanding principal obligations as of the Petition Date, plus (b) all other Obligations under, and as defined in, the Prepetition First Lien Loan Agreement, including, without limitation, accrued and unpaid interest at the contract rate set forth in the Prepetition First Lien Loan Agreement through and including the Effective Date, the Exit Fee (as defined in the Prepetition First Lien Loan Agreement), and the reasonable fees and expenses of counsel for the Prepetition First Lien Agent.

- *Treatment*:

  (i) On the Effective Date, each Holder of an Allowed Prepetition First Lien Secured Claim will receive, as applicable, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, (a) in the event that the Debtors incur the New ABL Facility on the Effective Date, Cash in an amount equal to the amount of such Allowed Prepetition First Lien Secured Claim, or (b) in the event that the Debtors incur the New Roll-Up Facility on the Effective Date, its Pro Rata share of (1) Cash in an amount equal to the Exit Fee (as defined in the Prepetition First Lien Loan Agreement) *plus* all accrued and unpaid interest at the contract rate set forth in the Prepetition First Lien Loan Agreement through and including the Effective Date, and (2) term loans under the New Roll-Up Facility in an aggregate principal amount equal to the amount of all Allowed Prepetition First Lien Secured Claims *less* the amount of Cash paid pursuant to the preceding clause (b)(1).

  (ii) Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall be deemed to release, extinguish, or discharge any Prepetition First Lien Excluded Obligations.

- *Impairment and Voting*: Class 3 is Impaired, and Holders of Class 3 Claims are entitled to vote to accept or reject the Plan.

4. Class 4 – Prepetition Second Lien Secured Claims

- *Classification*: Class 4 consists of the Prepetition Second Lien Secured Claims.

- *Allowance*: Notwithstanding any provisions of the Plan to the contrary, the Prepetition Second Lien Secured Claims will be deemed Allowed, without offset, counterclaim or defense of any kind, in the aggregate principal amount of $177,019,000, plus accrued and unpaid interest as of the Petition Date.

- *Treatment*: On the Effective Date, each Holder of an Allowed Prepetition Second Lien Secured Claim, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, shall receive its Pro Rata share of (a) Cash in an amount equal to $6,645,588, (b) Exchange Notes in an aggregate initial principal amount equal to $111,875,000, and (c) 65.0% of the New Common Stock of Reorganized Parent, subject to dilution only on account of (1) shares of New Common Stock issued upon conversion of the New

Notes, and (2) shares issued or available for issuance under the Management Incentive Plan.

- *Impairment and Voting*: Class 4 is Impaired, and Holders of Class 4 Claims are entitled to vote to accept or reject the Plan.

5. Class 5 – Prepetition Third Lien Secured Claims

   - *Classification*: Class 5 consists of the Prepetition Third Lien Secured Claims.

   - *Allowance*: Notwithstanding any provisions of the Plan to the contrary, the Prepetition Third Lien Secured Claims will be deemed Allowed, without offset, counterclaim or defense of any kind, in the aggregate principal amount of $22,323,000, plus accrued and unpaid interest as of the Petition Date.

   - *Treatment*: On the Effective Date, each Holder of an Allowed Prepetition Third Lien Secured Claim, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, shall receive its Pro Rata share of (a) Exchange Notes in an aggregate initial principal amount equal to $3,125,000, and (b) 15.0% of the New Common Stock of Reorganized Parent, subject to dilution only on account of (1) shares of New Common Stock issued upon conversion of the New Notes, and (2) shares issued or available for issuance under the Management Incentive Plan.

   - *Impairment and Voting*: Class 5 is Impaired, and Holders of Class 5 Claims are entitled to vote to accept or reject the Plan.

6. Class 6 – General Unsecured Claims

   - *Classification*: Class 6 consists of the General Unsecured Claims.

   - *Treatment*: Each Holder of an Allowed Class 6 Claim, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim shall receive Cash in an amount equal to such Allowed Class 6 Claim on the later of: (a) the Effective Date, or as soon as practicable thereafter; or (b) the date due in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Class 6 Claim. Notwithstanding anything to the contrary herein, after the Effective Date and subject to the other provisions of the Plan, the Reorganized Debtors will have and will retain any and all rights and defenses under bankruptcy or nonbankruptcy law that the Debtors had with respect

to any General Unsecured Claim, except with respect to any General Unsecured Claim Allowed by order of the Bankruptcy Court.

- *Impairment and Voting*: Class 6 is Unimpaired, and the Holders of Class 6 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class 6 Claims are not entitled to vote to accept or reject the Plan and will not be solicited.

7. Class 7 – Intercompany Claims

- *Classification*: Class 7 consists of the Intercompany Claims.

- *Treatment*: On the Effective Date, all Class 7 Intercompany Claims shall be, at the option of the Company with the consent of the Required Consenting Creditors, either: (a) Reinstated, (b) converted into equity, or (c) cancelled and may be compromised, extinguished, or settled after the Effective Date.

- *Impairment and Voting*: Class 7 is Unimpaired, and the Holders of Class 7 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 7 Claims will not be entitled to vote to accept or reject the Plan and will not be solicited.

8. Class 8 – Equity Interests in Parent

- *Classification*: Class 8 consists of the Equity Interests in Parent.

- *Treatment*: All Class 8 Equity Interests in Parent will be deemed cancelled upon the Effective Date and will be of no further force and effect, whether surrendered for cancellation or otherwise. However, pursuant to Article V.A. of the Plan and as a resolution and settlement of any potential claims or causes of action relating to the Debtors and in consideration of the release set forth in Article X.C. hereof, each Holder of an issued and outstanding share of stock in Parent who does not object to the Plan and does not opt-out of the releases under the Plan shall receive its Pro Rata share (calculated based upon those Holders that do no object to the Plan and do not opt-out of the releases under the Plan) of 20.0% of the New Common Stock of Reorganized Parent, subject to dilution only on account of (1) shares of New Common Stock issued upon conversion of the New Notes, and (2) shares issued or available for issuance under the Management Incentive Plan.

  For the avoidance of doubt, Holders of the following types of Equity Interests in Parent shall not be entitled to participate in the resolution

and settlement set forth in the prior sentence: (i) options, warrants or contractual rights to purchase or acquire any Equity Securities at any time with respect to Parent, and all rights arising with respect thereto; (ii) the rights of any Entity to purchase or demand the issuance of any of the foregoing and shall include: (1) conversion, exchange, voting, participation, and dividend rights; (2) liquidation preferences; (3) options, warrants, and put rights; and (4) stock-appreciation rights; and (iii) any Claim that is determined to be subordinated to the status of an Equity Security in Parent, whether under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise.

- *Impairment and Voting*: Class 8 is Impaired and the Holders of Class 8 Equity Interests in Parent are deemed to reject the Plan and will not be solicited.

9. Class 9 – Equity Interests in Subsidiaries

- *Classification*: Class 9 consists of the Equity Interests in Subsidiaries.

- *Treatment*: On the Effective Date, Reorganized Parent will own 100% of the Equity Interests in Subsidiaries, directly or indirectly.

- *Impairment and Voting*: Class 9 is Unimpaired, and the Holders of Class 9 Equity Interests in Subsidiaries will be conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 9 Equity Interests in Subsidiaries are not entitled to vote to accept or reject the Plan and will not be solicited.

F. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan will affect the Debtors' rights in respect of any Unimpaired Claims, including, without limitation, all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims, including the right to cure any arrears or defaults that may exist with respect to contracts to be assumed under the Plan.

G. Subordinated Claims

The allowance, classification, and treatment of all Claims under the Plan shall take into account and conform to the contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Under section 510 of the Bankruptcy Code, upon written notice, the Reorganized Debtors, with the consent of the Required Consenting Creditors, reserve the right to re-classify, or to seek to subordinate, any Claim in accordance with any contractual, legal, or

equitable subordination relating thereto, and the treatment afforded any Claim under the Plan that becomes a subordinated Claim at any time shall be modified to reflect such subordination.

ARTICLE IV.
ACCEPTANCE OR REJECTION OF THE PLAN

A. Presumed Acceptance of Plan

Classes 1, 2, 6, 7, and 9 are Unimpaired under the Plan, and are, therefore, presumed to have accepted the Plan pursuant to section 1126 of the Bankruptcy Code.

B. Presumed Rejection of Plan

Class 8 is Impaired and Holders of Equity Interests in Parent shall receive no distribution under the Plan on account of such Equity Interests and are, therefore, deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

C. Voting Classes

Each Holder of an Allowed Claim as of the applicable voting record date in the Voting Classes (Classes 3, 4, and 5) will be entitled to vote to accept or reject the Plan.

D. Acceptance by Impaired Classes of Claims

Pursuant to section 1126(c) of the Bankruptcy Code and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

E. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code

The Debtors request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that does not accept the Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors (subject to any consents that may be required under the Restructuring Support Agreement) reserve the right to modify the Plan or any Exhibit thereto or Plan Schedule in order to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary.

ARTICLE V.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims

Pursuant to section 1123 of the Bankruptcy Code, and 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 of all Claims and Equity Interests and controversies resolved pursuant to the Plan.

B. Corporate Existence

The Debtors will continue to exist after the Effective Date as separate legal entities, with all of the powers of corporations, limited liability companies, memberships and partnerships pursuant to the applicable law in their states of incorporation or organization and, with respect to A.M. Castle, pursuant to the Amended Organizational Documents. On or after the Effective Date, without prejudice to the rights of any party to a contract or other agreement with any Reorganized Debtor, each Reorganized Debtor may take such action not inconsistent with the Restructuring Transactions, the Restructuring Support Agreement or the Plan and as permitted by applicable law and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate, including, without limitation, causing: (i) a Reorganized Debtor to be merged into another Reorganized Debtor or an affiliate of a Reorganized Debtor; (ii) a Reorganized Debtor to be dissolved; (iii) the legal name of a Reorganized Debtor to be changed; or (iv) the closure of a Reorganized Debtor's Chapter 11 Case on the Effective Date or any time thereafter.

On the Effective Date or as soon thereafter as is reasonably practicable, the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, or necessary or appropriate to effectuate this Plan and that is consistent with the Restructuring Support Agreement, including, without limitation: (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and the Plan Documents and that satisfy the requirements of applicable law and any other terms to which the applicable entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any Asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan and having other terms to which the applicable parties agree; (iii) the filing of appropriate certificates or articles of incorporation and amendments thereto; (iv) reincorporation (including, with the consent of the Required Consenting Creditors, reincorporating Reorganized Parent as a Delaware corporation on or after the Effective Date), merger, consolidation, conversion, or dissolution pursuant to applicable law; (v) the Restructuring Transactions; and (vi) all other actions that the applicable entities determine to be necessary or appropriate, including, without limitation, making filings or recordings that may be required by applicable law.

C. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or the Confirmation Order, on or after the Effective Date, all property and Assets of the Estates (including, without limitation, Causes of Action and, unless otherwise waived or released pursuant to an order of the Bankruptcy Court or the Plan, Avoidance Actions) and any property and Assets acquired by the Debtors pursuant to the Plan will vest in the Reorganized Debtors, free and clear of all Liens, Claims, charges or other encumbrances. Except as may be otherwise provided in the Plan, on and after the Effective Date, the Reorganized Debtors may operate their businesses and may use, acquire or dispose of property and compromise or settle any Claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly

imposed by the Plan and the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors will pay the charges that they incur after the Effective Date for Professionals' fees, disbursements, expenses or related support services (including reasonable fees relating to the preparation of Professional fee applications) in the ordinary course of business and without application or notice to, or order of, the Bankruptcy Court.

D. New ABL Facility or New Roll-Up Facility

The Debtors shall use their best efforts to enter into the New ABL Facility on or before the Effective Date. The New ABL Facility shall include the terms set forth in the RSA Term Sheet and shall otherwise be in form and substance acceptable to the Required Consenting Creditors. The Confirmation Order shall be deemed approval of the New ABL Facility and the New ABL Facility Documents, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the New ABL Facility Documents and such other documents as may be required to effectuate the treatment afforded by the New ABL Facility. If the Debtors enter into the New ABL Facility on the Effective Date, then, on the Effective Date, all of the Liens and security interests to be granted in accordance with the New ABL Facility Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New ABL Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New ABL Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law.

If the Debtors do not enter into the New ABL Facility on the Effective Date, then, on the Effective Date, the Debtors shall enter into the New Roll-Up Facility with the New Roll-Up Facility Lenders. The New Roll-Up Facility shall include the terms set forth in the RSA Term Sheet and shall otherwise be in form and substance acceptable to the Required Consenting Creditors. The Confirmation Order shall be deemed approval of the New Roll-Up Facility and the New Roll-Up Facility Documents, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the New Roll-Up Facility Documents and such other documents as may be required to effectuate the treatment afforded by the New Roll-Up Facility. If the Debtors enter into the New Roll-Up Facility on the Effective Date, then, on the Effective Date, all of the Liens and security interests to be granted in accordance with the New Roll-Up Facility Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New Roll-Up Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New Roll-Up Facility Documents, and (d) shall not be subject to recharacterization or equitable

subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law.

Either the New ABL Facility or the New Roll-Up Facility shall provide, as of the Effective Date, sufficient funding or deemed funding, together with the Debtors' Cash on hand and the proceeds of the New Money Notes, to satisfy any DIP Facility Claims and the Prepetition First Lien Secured Claims in full.

E. New Notes

On the Effective Date, Reorganized Parent shall issue the New Notes in an aggregate initial principal amount of up $167.4 million, which shall consist of (i) $115.0 million in aggregate initial principal amount of Exchange Notes, which shall be convertible into 60.36% of the New Common Stock on a fully diluted basis as of the Effective Date (assuming for illustrative purposes only that the New Money Amount is $35 million and that the Debtors incur the New ABL Facility on the Effective Date with initial borrowings (together with any borrowings under any Foreign Facilities, as defined in **Schedule A**) of $75.5 million), (ii) up to $50.0 million in aggregate initial principal amount of New Money Notes, which shall be convertible into up to 22.96% of the New Common Stock on a fully diluted basis as of the Effective Date pursuant to the Commitment Agreement (assuming for illustrative purposes only that the New Money Amount is $35 million and that the Debtors incur the New ABL Facility on the Effective Date with initial borrowings (together with any borrowings under any Foreign Facilities, as defined in **Schedule A**) of $75.5 million), and (iii) $2.4 million in aggregate initial principal amount of MIP Notes. On the Effective Date, on an as-converted and fully-diluted basis, the New Common Stock (including the New Common Stock issuable upon conversion of the New Notes) shall be allocated in a manner consistent with the methodology set forth on **Schedule A** to this Plan, and the conversion rate of the New Notes shall reflect such allocations and methodology. The New Notes shall be governed by the New Notes Documents, which shall be consistent with the Restructuring Support Agreement and in form and substance acceptable to the Required Consenting Creditors. On the Effective Date, all of the Liens and security interests to be granted in accordance with the New Notes Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New Notes Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New Notes Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law.

F. Commitment Agreement

Prior to the Effective Date, the Debtors shall enter into the Commitment Agreement with the Commitment Parties, pursuant to which the Commitment Parties shall agree to purchase their Commitment Percentage (as defined in the Commitment Agreement) of the New Money Notes in an aggregate initial principal amount of up to $50 million. The New Money Notes shall be issued at a purchase price of $800 in cash for each $1,000 principal amount of New Money Notes (*i.e.*, if the New Money Amount is $40 million, such New Money Notes shall have an aggregate face amount

of $50 million). Pursuant to the Commitment Agreement, in exchange for the Commitment Parties' agreements therein, the Commitment Parties shall receive the Put Option Payment in the amount of $2 million, which shall be deemed to have been fully earned upon execution of the Commitment Agreement and shall be payable in Cash by the Debtors upon the earlier of the Effective Date and termination of the Commitment Agreement in accordance with its terms. The Commitment Agreement shall be consistent with the Restructuring Support Agreement and shall be in form and substance acceptable to the Required Consenting Creditors.

G. Authorized Financing

On the Effective Date, the applicable Reorganized Debtors shall be and are authorized to execute and deliver the New ABL Facility Documents or the New Roll-Up Facility Documents (as applicable), the New Notes Documents and any related loan documents, and shall be and are authorized to execute, deliver, file, record and issue any other notes, guarantees, deeds of trust, security agreements, documents (including UCC financing statements), amendments to the foregoing, or agreements in connection therewith, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity, subject to the lien limitations set forth herein.

Except as otherwise provided in the Plan or the Confirmation Order, all Cash necessary for the Reorganized Debtors to make payments required pursuant to the Plan will be obtained from the New ABL Facility or the New Roll-Up Facility and proceeds of the New Money Notes and the Reorganized Debtors' Cash balances, including Cash from operations. Cash payments to be made pursuant to the Plan will be made by the Reorganized Debtors.

H. Treatment of Vacant Classes

Any Claim or Equity Interest in a Class considered vacant under Article III.B. of this Plan shall receive no Plan Distribution.

I. Management Incentive Plan

Upon the Effective Date, Reorganized Parent will adopt and implement the Management Incentive Plan, which will provide for 10% of the New Common Stock outstanding as of the Effective Date on a fully diluted basis other than on account of any dilution from shares of New Common Stock issued upon conversion of the New Money Notes (as adjusted to exclude any original issue discount arising from the purchase price of such notes and any Put Option Payment associated with such notes) to be reserved for grants to be approved by the New Board for directors, officers, and other key employees of the Reorganized Debtors (the "MIP Pool"). The MIP Pool shall consist of $2.4 million in aggregate initial principal amount of MIP Notes, and the remainder shall be in the form of New Common Stock.[2] Any forfeited shares or awards shall be returned to the MIP Pool and reallocated at the discretion of the New Board.

[2] For illustrative purposes only, if the New Money Amount is $35 million and the Debtors incur the New ABL Facility on the Effective Date with initial borrowings (together with any borrowings under any Foreign Facilities, as defined in **Schedule A**) of $75.5 million, the MIP Pool shall equal 8.27% of New Common Stock on a fully diluted basis, comprised of $2.4 million of New Notes and 7.01% of New Common Stock.

The form and substance of any documentation with respect to the Management Incentive Plan and any related management employment agreements shall be consistent with the Restructuring Support Agreement and acceptable to the applicable employees and the Required Consenting Creditors.

J. Management Employment Agreements / Incentive Compensation

As of the Effective Date, Reorganized Parent and its key management will enter into the Management Employment Agreements, the form and substance of which shall be acceptable to the applicable employees and the Required Consenting Creditors, covering without limitation base salary, incentive, and executive benefits, in accordance with the Restructuring Support Agreement and this Plan and which shall include the terms and conditions set forth in the Restructuring Support Agreement.

From and after the Effective Date, Reorganized Parent shall satisfy the outstanding obligations under the Debtors' Key Employee Incentive Plan (as reflected in the individual employment agreements of the Debtors' key management existing as of the Petition Date) and Key Employee Retention Plan dated as of April 10, 2017 up to an aggregate amount of $1.6 million.

K. Issuance of New Notes and New Common Stock and Related Documentation

From and after the Effective Date, Reorganized Parent will be authorized to and will issue the New Notes and New Common Stock to the Holders of Claims and Equity Interests, as applicable, as set forth in this Plan without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity. Unless otherwise determined by the Required Consenting Creditors, it is anticipated that, from and after the Effective Date, Reorganized Parent will remain a reporting company under the Securities Exchange Act.

The New Money Notes issued pursuant to the Plan and delivered to the Commitment Parties, and the Exchange Notes and Exchange Common Stock of Reorganized Parent issued pursuant to the Plan and delivered to Holders of Prepetition Second Lien Secured Claims and Prepetition Third Lien Secured Claims shall be exempt from any registration requirements under any securities laws to the fullest extent permitted by section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder. The Exchange Common Stock of Reorganized Parent issued pursuant to the Plan and delivered to Holders of Equity Interests in Parent will be exempt from any registration requirements under any securities laws to the fullest extent permitted by Section 1145 of the Bankruptcy Code. The MIP Notes and New Common Stock of Reorganized Parent issued to officers and other key employees of the Reorganized Debtors pursuant to the Management Incentive Plan shall be exempt from any registration requirements under any securities laws to the fullest extent permitted by section 4(a)(2) of the Securities Act and Rule 506 of Regulation D and/or Rule 701 promulgated thereunder. Any New Common Stock issuable upon conversion of the New Notes (including New Common Stock issued upon conversion of the New Money Notes, Exchange Notes, and MIP Notes) shall be exempt from any registration requirements to the fullest extent permitted by section 3(a)(9) of the Securities Act. Without limiting the effects of section 3(a)(9) and section 4(a)(2) of the Securities Act, Rules 506 and 701 under the Securities Act and section 1145 of the

Bankruptcy Code, all financing documents, agreements, and instruments entered into and delivered on or as of the Effective Date contemplated by or in furtherance of the Plan, including, without limitation, the New ABL Facility Documents or the New Roll-Up Facility Documents and the New Notes Documents, the New Common Stock, and any other agreement or document related to or entered into in connection with any of the foregoing, will become effective and binding in accordance with their respective terms and conditions upon the parties thereto, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity (other than as expressly required by such applicable agreement).

The New Common Stock of Reorganized Parent shall constitute a single class of Equity Security in Reorganized Parent and, other than as contemplated through the conversion of the New Notes or under the Management Incentive Plan, there shall exist no other Equity Securities, warrants, options, or other agreements to acquire any equity interest in Reorganized Parent. From and after the Effective Date, after giving effect to the transactions contemplated hereby, the authorized capital stock or other equity securities of Reorganized Parent will be that number of shares of New Common Stock as may be designated in the Amended Organizational Documents. In connection with the distribution of New Common Stock and/or New Notes to current or former employees of the Debtors, Reorganized Parent will take whatever actions are necessary to comply with applicable U.S. federal, state, local and non-U.S. tax withholding obligations, including, when applicable, withholding from distributions a portion of the New Common Stock and/or New Notes, selling such securities or requiring Holders of such securities to contribute the Cash necessary to satisfy tax withholding obligations including, without limitation, income, social security and Medicare taxes, and Reorganized Parent shall pay such withheld taxes to the appropriate Governmental Unit.

From and after the Effective Date, all Registrable Securities shall be subject to customary shelf registration rights pursuant to the Registration Rights Agreement. The Registration Rights Agreement shall permit all legal means of monetizing the Registrable Securities by the selling stockholders. Pursuant to the Registration Rights Agreement, the Reorganized Parent shall file a registration statement on Form S-3 (or another appropriate form, if Form S-3 is unavailable) to register the resale of such Registrable Securities not later than thirty days after the Effective Date and to have such registration statement declared effective as soon as practicable thereafter. The Reorganized Parent shall also seek to have such registration statement declared effective by the SEC as soon as practicable after filing thereof.

L. Substantive Consolidation for Plan Purposes

The Plan serves as a motion by the Debtors seeking entry, pursuant to section 105 of the Bankruptcy Code, of an order authorizing, on the Effective Date, the substantive consolidation of the Estates of all of the Debtors for purposes of classifying and treating all Claims under the Plan, including for voting, confirmation, and distribution purposes only. Substantive consolidation will not (i) alter the state of incorporation of any Debtor for purposes of determining applicable law of any of the Causes of Action, (ii) alter or impair the legal and equitable rights of the Debtors to enforce any of the Causes of Action, or (iii) otherwise impair, release, discharge, extinguish or affect any of the Causes of Action or issues raised as a part thereof.

If substantive consolidation is ordered, then on and after the Effective Date, all Assets and liabilities of the Debtors shall be treated as though they were merged into a single estate solely for purposes of treatment of and distributions on Claims. All duplicative Claims (identical in both amount and subject matter) Filed against more than one of the Debtors shall automatically be expunged so that only one Claim survives against the consolidated Debtors. All guarantees by any Debtor of the obligations of any other Debtor shall be eliminated so that any Claim and any guarantee thereof by any other Debtor, as well as any joint and/or several liability of any Debtor with respect to any other Debtor, shall be treated as one collective obligation of the Debtors. Any alleged defaults under any applicable agreement with the Debtors arising from substantive consolidation under this Plan shall be deemed cured as of the Effective Date.

M. Release of Liens, Claims and Equity Interests

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all Liens, Claims, Equity Interests, mortgages, deeds of trust, or other security interests against the property of the Estates will be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity. Any Entity holding such Liens or Equity Interests will, pursuant to section 1142 of the Bankruptcy Code, promptly execute and deliver to the Reorganized Debtors such instruments of termination, release, satisfaction and/or assignment (in recordable form) as may be reasonably requested by the Reorganized Debtors.

N. Certificate of Incorporation and Bylaws

The Amended Organizational Documents shall amend or succeed the certificates or articles of incorporation, by-laws and other organizational documents of Reorganized Parent to satisfy the provisions of the Plan and the Bankruptcy Code, and will (i) include, among other things, pursuant to section 1123(a)(6) of the Bankruptcy Code, a provision prohibiting the issuance of non-voting equity securities, but only to the extent required by section 1123(a)(6) of the Bankruptcy Code; (ii) authorize the issuance of New Common Stock in an amount not less than the amount necessary to permit the distributions thereof required or contemplated by the Plan; (iii) to the extent necessary or appropriate as determined by the Required Consenting Creditors, include restrictions on the Transfer of New Common Stock; and (iv) to the extent necessary or appropriate, include such provisions as may be needed to effectuate and consummate the Plan and the transactions contemplated herein. After the Effective Date, the Reorganized Debtors may amend and restate their certificates or articles of incorporation and by-laws, and other applicable organizational documents, as permitted by applicable law. Further, it is anticipated that the Consenting Creditors or certain of them may enter into a shareholders agreement with respect to certain transfer rights and corporate governance matters, including board designation rights.

O. Directors and Officers of Reorganized Parent

The New Board will be comprised initially of five (5) directors, who will consist of: (i) the President and Chief Executive Officer of the Reorganized Parent, (ii) Jon Mellin, and (iii) three directors selected by the Consenting Creditors.

Steven W. Scheinkman shall be Chairperson of the New Board until the 2018 annual shareholders meeting, at which time the New Board will either reaffirm Mr. Scheinkman as Chairperson or elect a new Chairperson.

As of the Effective Date, the initial officers of the Reorganized Debtors will be the officers of the Debtors existing immediately prior to the Effective Date. Except as set forth in the Plan, any other directors or officers of the Debtors shall be deemed removed as of the Effective Date.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose, prior to the Confirmation Hearing, the identity and affiliations of any Person proposed to serve on the initial board of directors or as an officer of the Reorganized Debtors, and, to the extent such Person is an insider other than by virtue of being a director or officer, the nature of any compensation for such Person. Each such director and each officer will serve from and after the Effective Date pursuant to applicable law and the terms of the Amended Organizational Documents and the other constituent and organizational documents of the Reorganized Debtors. The existing board of directors of Parent will be deemed to have resigned on and as of the Effective Date, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

P. Corporate Action

Each of the Debtors and the Reorganized Debtors, as applicable, may take any and all actions to execute, deliver, File or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and implement the provisions of the Plan, including, without limitation, the distribution of the securities to be issued pursuant hereto in the name of and on behalf of the Reorganized Debtors and in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by the security holders, officers or directors of the Debtors or the Reorganized Debtors and as applicable or by any other Person (except for those expressly required pursuant to the Plan or the Restructuring Support Agreement).

Prior to, on or after the Effective Date (as appropriate), all matters provided for pursuant to the Plan that would otherwise require approval of the stockholders, directors, managers or members of any Debtor (as of prior to the Effective Date) will be deemed to have been so approved and will be in effect prior to, on or after the Effective Date (as appropriate) pursuant to applicable law and without any requirement of further action by the stockholders, directors, managers or members of such Debtors, or the need for any approvals, authorizations, actions or consents of any Person (except as expressly required pursuant to the Restructuring Support Agreement).

All matters provided for in the Plan involving the legal or corporate structure of any Debtor or any Reorganized Debtor, as applicable, and any legal or corporate action required by any Debtor or any Reorganized Debtor as applicable, in connection with the Plan, will be deemed to have occurred and will be in full force and effect in all respects, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by the security holders, officers or directors of any Debtor or any Reorganized Debtor, as applicable, or by any other Person (except as expressly required pursuant to the Restructuring Support Agreement). On the Effective Date, the appropriate officers of each Debtor and each Reorganized Debtor, as applicable, are authorized to issue, execute, deliver, and consummate the transactions contemplated by, the contracts, agreements, documents, guarantees, pledges, consents, securities, certificates, resolutions and instruments contemplated by or described in the Plan in the name of and on behalf of the Debtor and each Reorganized Debtor, as applicable, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person (except as expressly required pursuant to the Restructuring Support Agreement). The secretary and any assistant secretary of each Debtor and each Reorganized Debtor, as applicable, will be authorized to certify or attest to any of the foregoing actions.

Q. Cancellation of Notes, Certificates and Instruments

Except for the purpose of evidencing a right to a distribution under this Plan and except as otherwise set forth in this Plan, on the Effective Date, all agreements, instruments, Securities and other documents evidencing any prepetition Claim or Equity Interest and any rights of any Holder in respect thereof shall be deemed cancelled, discharged, and of no force or effect, including any relating to the Equity Interests in Parent. The holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or related to such instruments, Securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to this Plan and the obligations of the Debtors thereunder or in any way related thereto will be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person. Notwithstanding such cancellation and discharge, each of the Prepetition First Lien Loan Agreement and the Prepetition Indentures shall continue in effect to the extent necessary to: (1) allow Holders of Claims and Equity Interests to receive Plan Distributions; (2) allow the Reorganized Debtors to make distributions pursuant to the Plan; (3) allow the Prepetition Indenture Trustee to receive distributions under the Plan on account of the Prepetition Second Lien Secured Claims and Prepetition Third Lien Secured Claims for further distribution in accordance with the Prepetition Indentures, respectively; (4) allow the Prepetition First Lien Agent and the Prepetition Indenture Trustee to seek compensation and/or reimbursement of fees and expenses in accordance with the Plan; and (5) preserve any rights of the Prepetition First Lien Agent and the Prepetition Indenture Trustee to payment of fees, expenses, and indemnification obligations as against any parties other than the Debtors or the Reorganized Debtors, and any money or property distributable to the Beneficial Holders under the relevant instrument, including any rights to priority of payment or to exercise charging liens. Except as provided pursuant to this Plan, each of the Prepetition First Lien

Agent and the Prepetition Indenture Trustee, and their respective agents, successors, and assigns shall be discharged of all of their obligations associated with the Prepetition First Lien Loan Agreement and the Prepetition Indentures, respectively. The commitments and obligations (if any) of the Prepetition First Lien Lenders to extend any further or future credit or financial accommodations to any of the Debtors, any of their respective subsidiaries or any of their respective successors or assigns under the Prepetition First Lien Loan Agreement shall fully terminate and be of no further force or effect on the Effective Date.

R. Cancellation of Existing Instruments Governing Security Interests

Upon the full payment or other satisfaction of an Allowed Other Secured Claim, or promptly thereafter, and upon notice of full payment or satisfaction by the Debtors or Reorganized Debtors, the Holder of such Allowed Other Secured Claim shall deliver to the Debtors or Reorganized Debtors, as applicable, any Collateral or other property of a Debtor held by such Holder, together with any termination statements, instruments of satisfaction, or releases of all security interests with respect to its Allowed Other Secured Claim that may be reasonably required to terminate any related financing statements, mortgages, mechanics' or other statutory Liens, or lis pendens, or similar interests or documents.

S. Equity Interests in Subsidiaries; Corporate Reorganization

On the Effective Date and without the need for any further corporate action or approval of any board of directors, management, or shareholders of any Debtor or Reorganized Debtor, as applicable, the certificates and all other documents representing the Equity Interests in Subsidiaries shall be deemed to be in full force and effect.

T. Restructuring Transactions

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors or Reorganized Debtors, as applicable, may take all actions consistent with this Plan and the Restructuring Support Agreement as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Restructuring Transactions under and in connection with this Plan.

U. Plan Supplement, Other Documents and Orders and Consents Required Under the Restructuring Support Agreement

So long as the Restructuring Support Agreement has not been terminated, the documents to be Filed as part of the Plan Supplement and the other documents and orders referenced herein, or otherwise to be executed in connection with the transactions contemplated hereunder, shall be subject to the consents and the approval rights, as applicable, of the Required Consenting Creditors as set forth in the Restructuring Support Agreement. To the extent that there is any inconsistency between the Restructuring Support Agreement, on the one hand, and the Plan, on the other hand, as to such consents and the approval rights and the Restructuring Support Agreement has not been terminated, then the consents and the approval rights required in the Restructuring Support Agreement shall govern. For the avoidance of doubt, the consent rights of the Required Consenting

Creditors set forth in the Restructuring Support Agreement with respect to the form and substance of this Plan, the Plan Supplement, the other Plan Documents, and any other Definitive Documents (as defined in the Restructuring Support Agreement), including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein.

V. Restructuring Expenses

The reasonable fees and expenses incurred by the Consenting Creditors' Professionals, the Prepetition First Lien Agent's professionals, and the Prepetition Indenture Trustee and its professionals will be paid in connection with this Plan or any applicable orders entered by the Bankruptcy Court on or before the Effective Date. Nothing herein shall require such professionals (or the Prepetition Indenture Trustee) to file applications with, or otherwise seek approval of, the Bankruptcy Court as a condition to the payment of such fees and expenses.

ARTICLE VI.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, all Executory Contracts and Unexpired Leases of the Debtors will be deemed assumed in accordance with, and subject to, the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, except for those Executory Contracts (including, without limitation, employment agreements) and Unexpired Leases that:

- have previously expired or terminated pursuant to their own terms or by agreement of the parties thereto;
- have been rejected by order of the Bankruptcy Court;
- are the subject of a motion to reject pending on the Effective Date;
- are identified in the Rejected Executory Contract/Unexpired Lease List; or
- are rejected pursuant to the terms of the Plan.

Without amending or altering any prior order of the Bankruptcy Court approving the assumption or rejection of any Executory Contract or Unexpired Lease, entry of the Confirmation Order by the Bankruptcy Court will constitute approval of such assumptions and rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the Reorganized Debtors' assumption of such Executory Contract or Unexpired Lease, then such provision will be deemed modified such that the transactions contemplated by the Plan will not entitle the non-debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights

with respect thereto. Each Executory Contract and Unexpired Lease assumed pursuant to this Article of the Plan will revest in and be fully enforceable by the Reorganized Debtors in accordance with its terms, except as modified by the provisions of the Plan, any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law.

B. Assignment of Executory Contracts or Unexpired Leases

In the event of an assignment of an Executory Contract or Unexpired Lease, at least ten (10) days prior to the Confirmation Hearing, the Debtors will serve upon counterparties to such Executory Contracts and Unexpired Leases a notice of the proposed assumption and assignment that will: (a) list the applicable cure amount, if any; (b) identify the party to which the Executory Contract or Unexpired Lease will be assigned; (c) describe the procedures for filing objections thereto; and (d) explain the process by which related disputes will be resolved by the Bankruptcy Court; additionally, the Debtors will file with the Bankruptcy Court a list of such Executory Contracts and Unexpired Leases to be assigned and the proposed cure amounts. Any applicable cure amounts will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the cure amount in Cash on the Effective Date or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree.

Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assignment or any related cure amount must be Filed, served and actually received by the Debtors at least three (3) Business Days prior to the Confirmation Hearing. Any counterparty to an Executory Contract and Unexpired Lease that fails to object timely to the proposed assignment or cure amount will be deemed to have consented to such assignment of its Executory Contract or Unexpired Lease. The Confirmation Order will constitute an order of the Bankruptcy Court approving any proposed assignments of Executory Contracts or Unexpired Leases pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date.

In the event of a dispute regarding (a) the amount of any cure payment, (b) the ability of any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assigned or (c) any other matter pertaining to assignment, the applicable cure payments required by section 365 (b)(1) of the Bankruptcy Code will be made following the entry of a Final Order or orders resolving the dispute and approving the assignment. The Reorganized Debtors, in their sole option, reserve the right to reject such Executory Contract or Unexpired Lease at any time in lieu of assuming and assigning it.

C. Rejection of Executory Contracts or Unexpired Leases

All Executory Contracts and Unexpired Leases identified in the Rejected Executory Contract/Unexpired Lease List shall be deemed rejected as of the Effective Date. The Confirmation Order will constitute an order of the Bankruptcy Court approving the rejections identified in the Rejected Executory Contract/Unexpired Lease List and this Article of the Plan pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date.

D. Claims on Account of the Rejection of Executory Contracts or Unexpired Leases

All Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after notice of such rejection. The Debtors or Reorganized Debtors, as the case may be, will provide notice of such rejection and specify the appropriate deadline for the filing of such Proof of Claim.

Any Entity that is required to File a Proof of Claim arising from the rejection of an Executory Contract or an Unexpired Lease that fails to timely do so will be forever barred, estopped and enjoined from asserting such Claim, and such Claim will not be enforceable, against the Debtors, the Reorganized Debtors or the Estates, and the Debtors, the Reorganized Debtors and their Estates and property will be forever discharged from any and all indebtedness and liability with respect to such Claim unless otherwise ordered by the Bankruptcy Court or as otherwise provided in the Plan. All such Claims will, as of the Effective Date, be subject to the permanent injunction set forth in Article X.G. of the Plan. All Claims arising from the rejection of any Executory Contract or Unexpired Lease shall be treated as General Unsecured Claims, subject to any applicable limitation or defense under the Bankruptcy Code and applicable law.

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

Any monetary amounts by which any Executory Contract or Unexpired Lease to be assumed hereunder is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Debtors or Reorganized Debtors, as applicable, upon assumption thereof, by payment of the default amount in Cash as and when due in the ordinary course or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. Following the Petition Date, the Debtors may serve a notice on parties to executory contracts and unexpired leases to be assumed reflecting the Debtors' intention to assume the contract or lease in connection with this Plan and setting forth the proposed Cure Amount (if any). If a counterparty to any executory contract or unexpired lease that the Debtors or Reorganized Debtors, as applicable intend to assume does not receive such a notice, the proposed Cure Amount for such executory contract or unexpired lease shall be deemed to be zero dollars ($0).

Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption must be Filed, served and actually received by the Debtors at least five (5) Business Days prior to the Confirmation Hearing. Any counterparty to an Executory Contract and Unexpired Lease that fails to object timely to the proposed assumption will be deemed to have assented and will be deemed to have forever released and waived any objection to the proposed assumption other than with respect to any alleged cure amount, which may be asserted at any time. In the event of a dispute regarding (1) the amount of any payments to cure a default, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code will be made following the entry of a Final Order or orders resolving the dispute and approving the assumption. The Debtors or Reorganized Debtors, as applicable, in their sole option, reserve the right to reject such Executory Contract or Unexpired Lease at any time in lieu of assuming it.

F. Assumption of Director and Officer Insurance Policies

The Debtors and, upon the Effective Date, the Reorganized Debtors, will assume all of the D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code. Unless previously effectuated by separate order entered by the Bankruptcy Court, entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, confirmation of the Plan will not discharge, impair or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be Filed. Notwithstanding anything to the contrary contained in the Plan, confirmation of the Plan will not impair or otherwise modify any rights of the Reorganized Debtors under the D&O Liability Insurance Policies.

Further, the Reorganized Debtors shall be authorized and required to purchase tail coverage with a term of at least six (6) years from and after the termination of any existing director and officers' liability insurance policies and containing the same coverage that exists under such policies as of the Petition Date.

G. Indemnification Provisions

All indemnification provisions currently in place (whether in the by-laws, certificate of incorporation, board resolutions, contracts, or otherwise) for the following: (i) the Prepetition First Lien Agent; (ii) the Prepetition First Lien Lenders; (iii) the Prepetition Indenture Trustee; and (iv) directors, officers and employees of the Debtors who served in such capacity as of the Petition Date with respect to or based upon any act or omission taken or omitted in such capacities, for or on behalf of the Debtors, will be Reinstated (or assumed, as the case may be), and will survive effectiveness of the Plan. No such Reinstatement or assumption shall in any way extend the scope or term of any indemnification provision beyond that contemplated in the underlying contract or document as applicable.

H. Compensation and Benefit Programs

Except as otherwise provided in the Plan, all employment and severance policies, and all compensation and benefit plans, policies, and programs of the Debtors applicable to its employees, retirees, and non-employee directors and the employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans (other than equity incentive plans that will be replaced by the Management Incentive Plan and severance and change in control agreements that will be replaced by the Management Employment Agreements), life, and accidental death and dismemberment insurance plans, are treated as Executory Contracts under the Plan and on the Effective Date will be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code. Any payment obligations under any assumed employment contracts and benefit plans that have been or purport to have been accelerated as a result of the commencement of the Chapter 11 Cases or the consummation of any transactions contemplated by the Plan will be Reinstated and such acceleration will be rescinded and deemed not to have occurred.

I. Workers' Compensation Benefits

Except as otherwise provided in the Plan, as of the Effective Date, the Debtors and the Reorganized Debtors will continue to honor their obligations under: (i) all applicable workers' compensation laws in states in which the Reorganized Debtors operate; and (ii) the Debtors' written contracts, agreements, agreements of indemnity, self-insurer workers' compensation bonds, and any other policies, programs, and plans regarding or relating to workers' compensation and workers' compensation insurance. All such contracts and agreements are treated as Executory Contracts under the Plan and on the Effective Date will be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code. Notwithstanding anything to the contrary contained in the Plan, confirmation of the Plan will not impair or otherwise modify any rights of the Reorganized Debtors under any such contracts, agreements, policies, programs or plans regarding or relating to workers' compensation or workers' compensation insurance.

J. Insurance Policies

Other than the insurance policies otherwise discussed herein, all other insurance policies to which any Debtor is a party as of the Effective Date shall be deemed to be and treated as executory contracts and shall be assumed by the applicable Debtor or Reorganized Debtor and shall continue in full force and effect thereafter in accordance with their respective terms. All other insurance policies shall vest in the Reorganized Debtors.

ARTICLE VII.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Dates of Distributions

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

Upon the Effective Date, all Debts of the Debtors shall be deemed fixed and adjusted pursuant to the Plan and the Reorganized Debtors shall have no liability on account of any Claims or Equity Interests except as set forth in the Plan and in the Confirmation Order. All payments and all

distributions made by the Distribution Agent under the Plan shall be in full and final satisfaction, settlement and release of all Claims and Equity Interests against the Reorganized Debtors.

At the close of business on the Distribution Record Date, the transfer ledgers for the Equity Interests in Parent, the Prepetition Second Lien Notes, and the Prepetition Third Lien Notes shall be closed, and there shall be no further changes in the record holders of such Claims or Interests. The Reorganized Debtors, the Distribution Agent, the Prepetition Indenture Trustee, and each of their respective agents, successors, and assigns shall have no obligation to recognize the Transfer of any Equity Interests in Parent, Prepetition Second Lien Notes, or Prepetition Third Lien Notes occurring after the Distribution Record Date and shall be entitled instead to recognize and deal for all purposes hereunder with only those record holders stated on the transfer ledgers as of the close of business on the Distribution Record Date irrespective of the number of distributions to be made under the Plan to such Persons or the date of such distributions.

B. Distribution Agent

Except as provided therein, all distributions under the Plan shall be made by the Reorganized Debtors as Distribution Agent, or by such other Entity designated by the Debtors as a Distribution Agent on the Effective Date or thereafter. The Reorganized Debtors, or such other Entity designated by the Debtors to be the Distribution Agent, shall not be required to give any bond or surety or other security for the performance of such Distribution Agent's duties unless otherwise ordered by the Bankruptcy Court.

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

C. Cash Distributions

Distributions of Cash may be made either by check drawn on a domestic bank or wire transfer from a domestic bank, at the option of the Reorganized Debtors, except that Cash payments made to foreign Creditors may be made in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

D. Rounding of Payments

Whenever the Plan would otherwise call for, with respect to a particular Person, payment of a fraction of a dollar or distribution of a fraction of a share of New Common Stock, the actual payment or distribution shall reflect a rounding of such fraction to the nearest whole dollar or share of New Common Stock (up or down), with half dollars and half shares of New Common Stock being rounded down. To the extent that Cash or New Common Stock to be distributed under the Plan remains undistributed as a result of the aforementioned rounding, such Cash or stock shall be treated as "Unclaimed Property" under the Plan.

E. *De Minimis* Distribution

Except as to any Allowed Claim that is Unimpaired under the Plan, none of the Reorganized Debtors, any Servicer nor the Distribution Agent shall have any obligation to make any Plan Distributions with a value of less than $100, unless a written request therefor is received by the Distribution Agent from the relevant recipient at the addresses set forth in Article XIII.K. hereof within 120 days after the later of the (i) Effective Date and (ii) the date such Claim becomes an Allowed Claim. *De minimis* distributions for which no such request is timely received shall revert to Reorganized Parent. Upon such reversion, the relevant Allowed Claim (and any Claim on account of missed distributions) shall be automatically deemed satisfied, discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary.

Notwithstanding any other provision of the Plan, none of the Reorganized Debtors, any Servicer nor any Distribution Agent shall have any obligation to make a particular distribution to a specific Holder of an Allowed Claim if such Holder is also the Holder of a Disputed Claim.

F. Distributions on Account of Claims Allowed After the Effective Date

Except as otherwise agreed by the Holder of a particular Claim or as provided in the Plan, all distributions shall be made pursuant to the terms of the Plan and the Confirmation Order. Distributions to any Holder of an Allowed Claim shall be allocated first to the principal amount of any such Allowed Claim, as determined for U.S. federal income tax purposes and then, to the extent the consideration exceeds such amount, to the remainder of such Claim comprising accrued but unpaid interest, if any (but solely to the extent that interest is an allowable portion of such Allowed Claim).

G. General Distribution Procedures

The Reorganized Debtors, or any other duly appointed Distribution Agent, shall make all distributions of Cash or other property required under the Plan, unless the Plan specifically provides otherwise. All Cash and other property held by the Reorganized Debtors for distribution under the Plan shall not be subject to any claim by any Person, except as provided under the Plan.

H. Address for Delivery of Distributions

Distributions to Holders of Allowed Claims and Equity Interests, to the extent provided for under the Plan, shall be made (1) at the address set forth on any proofs of claim Filed by such Holders (to the extent such proofs of claim are Filed in the Chapter 11 Cases), (2) at the addresses set forth in any written notices of address change delivered to the Debtors, or (3) at the addresses in the Debtors' books and records. Notwithstanding the foregoing, distributions to Beneficial Holders of Prepetition First Lien Secured Claims shall be made to the Prepetition First Lien Agent, and distributions to Beneficial Holders of Prepetition Second Lien Secured Claims and Prepetition Third Lien Secured Claims shall be made to the Prepetition Indenture Trustee or its designee for further distribution in accordance with the Prepetition Indentures.

I. Undeliverable Distributions and Unclaimed Property

If the distribution to the Holder of any Allowed Claim or Equity Interest is returned to the Reorganized Debtors as undeliverable, no further distribution shall be made to such Holder, and the Reorganized Debtors shall have no obligation to make any further distribution to the Holder, unless and until the Reorganized Debtors is notified in writing of such Holder's then current address.

Any Entity that fails to claim any Cash or New Common Stock within one (1) year from the date upon which a distribution is first made to such entity shall forfeit all rights to any distribution under the Plan. Entities that fail to claim Cash shall forfeit their rights thereto and shall have no claim whatsoever against the Debtors or the Reorganized Debtors or against any Holder of an Allowed Claim or Equity Interest to whom distributions are made by the Reorganized Debtors.

J. Withholding Taxes

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. The Reorganized Debtors shall be entitled to deduct any U.S. federal, state or local withholding taxes from any Cash payments made with respect to Allowed Claims or Equity Interests, as appropriate. As a condition to receiving any distribution under the Plan, the Reorganized Debtors may require that the Holder of an Allowed Claim or Equity Interest entitled to receive a distribution pursuant to the Plan provide such Holder's taxpayer identification number and such other information and certification as may be deemed necessary for the Reorganized Debtors to comply with applicable tax reporting and withholding laws. Any amounts withheld pursuant hereto shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. In connection with the distribution of the New Common Stock and/or New Notes to each Holder of an Allowed Claim or Equity Interest, the Reorganized Debtors may take whatever actions are necessary to comply with applicable U.S. federal, state, local and non-U.S. tax withholding obligations, including withholding from distributions a portion of the New Common Stock and/or New Notes, selling such securities or requiring such Holder of an Allowed Claim to contribute the Cash necessary to satisfy the tax withholding obligations.

K. Setoffs

The Reorganized Debtors may, to the extent permitted under applicable law, setoff against any Allowed Claim or Equity Interest and any distributions to be made pursuant to the Plan on account of such Allowed Claim or Equity Interest, the claims, rights and causes of action of any nature that the Reorganized Debtors may hold against the Holder of such Allowed Claim or Equity Interest that are not otherwise waived, released or compromised in accordance with the Plan; *provided, however*, that neither such a setoff nor the allowance of any Claim or Equity Interest hereunder shall constitute a waiver or release by the Reorganized Debtors of any such claims, rights and causes of action that the Reorganized Debtors possesses against such Holder.

L. Surrender of Cancelled Instruments or Securities

As a condition precedent to receiving any distribution pursuant to the Plan on account of an Allowed Claim or Equity Interest evidenced by negotiable instruments, securities, or notes canceled pursuant to Article V of the Plan, the Holder of such Claim or Equity Interest will tender the applicable negotiable instruments, securities, or notes evidencing such Claim or Equity Interest (or a sworn affidavit identifying the negotiable instruments, securities, or notes formerly held by such Holder and certifying that they have been lost), to Reorganized Parent or another applicable Distribution Agent unless waived in writing by the Debtors or the Reorganized Debtors, as applicable. The Prepetition Indenture Trustee will send such notices and take such other actions as are reasonably requested by the Debtors to effect the cancellation of the Prepetition Second Lien Notes and the Prepetition Third Lien Notes held by Cede & Co.

Notwithstanding anything in this Plan to the contrary, in connection with any distribution under this Plan to be effected through the facilities of DTC (whether by means of book-entry exchange, free delivery, or otherwise), the Debtors and the Reorganized Debtors, as applicable, will be entitled to recognize and deal for all purposes under this Plan with holders of New Common Stock in a manner consistent with the customary practices of DTC used in connection with such distributions. All New Common Stock to be distributed under this Plan shall be issued in the names of such holders or their nominees in accordance with DTC's book-entry exchange procedures; *provided*, that such New Common Stock is permitted to be held through DTC's book-entry system; and *provided, further*, that to the extent the New Common Stock is not eligible for distribution in accordance with DTC's customary practices, Reorganized Parent will take all such reasonable actions as may be required to cause distributions of the New Common Stock under this Plan.

M. Lost, Stolen, Mutilated or Destroyed Securities

In addition to any requirements under any applicable agreement and applicable law, any Holder of a Claim or Equity Interest evidenced by a security or note that has been lost, stolen, mutilated, or destroyed will, in lieu of surrendering such security or note to the extent required by the Plan, deliver to Reorganized Parent and other applicable Distribution Agent: (x) evidence reasonably satisfactory to Reorganized Parent and other applicable Distribution Agent of such loss, theft, mutilation, or destruction; and (y) such security or indemnity as may be required by Reorganized Parent and other applicable Distribution Agent to hold such party harmless from any damages, liabilities, or costs incurred in treating such individual as a Holder of an Allowed Claim or Equity Interest. Upon compliance with Article VII.L. of the Plan as determined by the Debtors or Reorganized Debtors by a Holder of a Claim or Equity Interest evidenced by a security or note, such Holder will, for all purposes under the Plan, be deemed to have surrendered such security or note to Reorganized Parent and other applicable Distribution Agents.

ARTICLE VIII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS

A. No Filing of Proofs of Claim Except for Rejection Claims

Except with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases or as otherwise provided under the Plan, Holders of Claims or Equity Interests shall not be required to file a Proof of Claim and no parties should file a Proof of Claim. Unless disputed by the Holder of a Claim, the amount set forth in the applicable Debtor's books and records, subject to any limitations on allowance imposed by section 502 of the Bankruptcy Code, shall constitute the Allowed amount of such Holder's Claim.

B. Disputed Claims and Equity Interests

The Reorganized Debtors intend to attempt to resolve Disputed Claims and Equity Interests consensually or through judicial means outside the Bankruptcy Court. Nevertheless, the Reorganized Debtors may, in their discretion, file with the Bankruptcy Court an objection to the allowance of any Disputed Claim or Equity Interest or any other appropriate motion or adversary proceeding with respect thereto. All such objections shall be litigated to Final Order, *provided, however*, that the Reorganized Debtors, may compromise, settle, withdraw or resolve any objections to Claims or Equity Interests without further order of the Bankruptcy Court. Unless otherwise provided in the Confirmation Order, the Reorganized Debtors are authorized to settle, or withdraw any objections to, any Disputed Claim or Equity Interest following the Effective Date without further notice to Creditors or authorization of the Bankruptcy Court, in which event such Claim or Equity Interest shall be deemed to be an Allowed Claim or Equity Interest in the amount compromised for purposes of the Plan. Under no circumstances will any distributions be made on account of any Claim or Equity Interest that is not an Allowed Claim or Equity Interest.

C. Procedures Regarding Disputed Claims and Equity Interests

No payment or other distribution or treatment shall be made on account of a Disputed Claim or Equity Interest, even if a portion of the Claim or Equity Interest is not disputed, unless and until such Disputed Claim or Equity Interest becomes an Allowed Claim or Equity Interest and the amount of such Allowed Claim or Equity Interest is determined by a Final Order or by stipulation between the Debtors and the Holder of the Claim or Equity Interest.

D. Allowance of Claims and Equity Interests

Following the date on which a Disputed Claim or Equity Interest becomes an Allowed Claim or Equity Interest after the Distribution Date, the Reorganized Debtors shall pay directly to the Holder of such Allowed Claim or Equity Interest the amount provided for under the Plan, as applicable, and in accordance therewith.

1. Allowance of Claims and Equity Interests

Notwithstanding anything to the contrary herein, after the Effective Date and subject to the other provisions of the Plan, the Reorganized Debtors will have and will retain any and all rights and defenses under bankruptcy or nonbankruptcy law that the Debtors had with respect to any Claim or Equity Interest, except with respect to any Claim or Equity Interest deemed Allowed under the Plan (including the Prepetition First Lien Secured Claim, Prepetition Second Lien Secured Claims, and Prepetition Third Lien Secured Claims) or by orders of the Bankruptcy Court. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including, without limitation, the Confirmation Order and the DIP Orders), no Claim or Equity Interest will become an Allowed Claim unless and until such Claim or Equity Interest is deemed Allowed under the Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including, without limitation, the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Equity Interest.

2. [Reserved]

3. Estimation

After the Confirmation Date but before the Effective Date, the Debtors and, after the Effective Date, the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate (a) any Disputed Claim or Equity Interest pursuant to applicable law and (b) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, and the Bankruptcy Court will retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to estimate any Disputed Claim or Equity Interest, contingent Claim or Equity Interest or unliquidated Claim or Equity Interest, including during the litigation concerning any objection to any Claim or Equity Interest or during the pendency of any appeal relating to any such objection. All of the aforementioned objection, estimation and resolution procedures are cumulative and not exclusive of one another. Claims or Equity Interests may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court. The rights and objections of all parties are reserved in connection with any such estimation proceeding.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to Consummation

Consummation of the Plan will be conditioned upon the satisfaction or waiver pursuant to the provisions of Article IX.B. of the Plan of the following:

- The Bankruptcy Court will have entered a Final Order in form and in substance satisfactory to the Debtors and the Required Consenting Creditors approving the Disclosure Statement with respect to the Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and Confirming the Plan.

- The Plan and Plan Supplement and all schedules, documents, supplements and exhibits to the Plan will have been Filed in form and substance acceptable to the Debtors and the Required Consenting Creditors.

- The Confirmation Order shall have been entered, shall be a Final Order, and shall be in form and substance acceptable to the Debtors and the Required Consenting Creditors. The Confirmation Order shall provide that, among other things, (a) the Debtors or the Reorganized Debtors, as appropriate, are authorized to take all actions necessary or appropriate to consummate the Plan and the Restructuring Transactions, including, without limitation, (i) entering into, implementing and consummating the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with or described in the Plan, (ii) distributing the New Notes and the New Common Stock pursuant to the exemptions from registration under section 3(a)(9) and/or section 4(a)(2) of the Securities Act, Rule 506 of Regulation D and/or Rule 701 promulgated thereunder or section 1145 of the Bankruptcy Code or other exemption from such registration or pursuant to one or more registration statements, (iii) making all distributions and issuances as required under the Plan, including Cash, the New Notes, and the New Common Stock; and (iv) entering into any agreements, transactions, and sales of property as set forth in the Plan Supplement, including the New ABL Facility or the New Roll-Up Facility and the Management Incentive Plan and the awards contemplated thereunder; (b) the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent; (c) the implementation of the Plan in accordance with its terms is authorized; and (d) pursuant to section 1146 of the Bankruptcy Code, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of Assets contemplated under the Plan, shall not be subject to any Stamp or Similar Tax.

- All documents and agreements necessary to implement the Plan, including without limitation, the New ABL Facility Documents or the New Roll-Up Facility Documents and the New Notes Documents and the New Common Stock, in each case in form and substance acceptable to the Debtors and the Required Consenting Creditors, will have (a) been tendered for delivery, and (b) been effected by, executed by, or otherwise deemed binding upon, all Entities party thereto and shall be in full force and effect. All conditions precedent to such documents and agreements will have been satisfied or waived pursuant to the terms of such documents or agreements.

- All authorizations, consents, actions, documents, approvals (including any governmental approvals), certificates and agreements necessary to implement the Plan, including, without limitation, the Amended

Organizational Documents, will have been obtained, effected or executed and delivered to the required parties and, to the extent required, filed with the applicable governmental units in accordance with applicable laws and any applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain or prevent Consummation of the Restructuring.

- The Restructuring Support Agreement shall not have been terminated by any of the parties thereto and shall remain in full force and effect.

- The Debtors shall have indefeasibly paid in full in cash all Restructuring Expenses.

- The Commitment Agreement shall have been executed, shall not have been terminated, and shall remain in full force and effect and all conditions precedent to the Closing (as defined therein) shall have been satisfied or waived pursuant to the terms of the Commitment Agreement.

B. Waiver of Conditions

The conditions to Consummation of the Plan set forth in this Article IX may be waived by the Debtors with the consent of the Required Consenting Creditors without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. The failure to satisfy or waive a condition to Consummation may be asserted by the Debtors or the Reorganized Debtors or the Required Consenting Creditors regardless of the circumstances giving rise to the failure of such condition to be satisfied. The failure of the Debtors or Reorganized Debtors or the Required Consenting Creditors to exercise any of the foregoing rights will not be deemed a waiver of any other rights, and each right will be deemed an ongoing right that may be asserted at any time.

C. Effect of Non-Occurrence of Conditions to Consummation

If the Consummation of the Plan does not occur prior to termination of the Restructuring Support Agreement, the Plan will be null and void in all respects and nothing contained in the Plan or the Disclosure Statement will: (a) constitute a waiver or release of any claims by or Claims against or Equity Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, any Holders or any other Entity; (c) constitute an Allowance of any Claim or Equity Interest; or (d) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any Holders or any other Entity in any respect.

ARTICLE X.
RELEASE, INJUNCTION AND RELATED PROVISIONS

A. General

Notwithstanding anything contained in the Plan to the contrary, the allowance, classification and treatment of all Allowed Claims and Equity Interests and their respective distributions and treatments under the Plan shall take into account the relative priority and rights of the Claims and the Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise.

In accordance with the provisions of the Plan and pursuant to section 363 of the Bankruptcy Code, without any further notice to or action, order or approval of the Bankruptcy Court, after the Effective Date (1) the Reorganized Debtors may, in their sole and absolute discretion, compromise and settle Claims against them and (2) the Reorganized Debtors may, in their sole and absolute discretion, compromise and settle Causes of Action against other Entities.

B. Release by Debtors

EFFECTIVE AS OF THE EFFECTIVE DATE, FOR GOOD AND VALUABLE CONSIDERATION PROVIDED BY EACH OF THE RELEASED PARTIES, THE ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED AND CONFIRMED, THE RELEASING DEBTOR PARTIES SHALL BE DEEMED TO HAVE CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER PROVIDED A FULL DISCHARGE, WAIVER AND RELEASE TO THE RELEASED PARTIES (AND EACH SUCH RELEASED PARTY SO RELEASED SHALL BE DEEMED FOREVER RELEASED, WAIVED AND DISCHARGED BY THE RELEASING DEBTOR PARTIES) AND THEIR RESPECTIVE PROPERTIES FROM ANY AND ALL CLAIMS, INTERESTS, CAUSES OF ACTION, LITIGATION CLAIMS AND ANY OTHER DEBTS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, ACTIONS, LOSSES, REMEDIES, AND LIABILITIES WHATSOEVER, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING AS OF THE EFFECTIVE DATE OR THEREAFTER ARISING, IN LAW, AT EQUITY, WHETHER FOR TORT, CONTRACT, OR OTHERWISE, BASED IN WHOLE OR IN PART UPON ANY ACT OR OMISSION, TRANSACTION, OR OTHER OCCURRENCE OR CIRCUMSTANCES EXISTING OR TAKING PLACE PRIOR TO OR ON THE EFFECTIVE DATE ARISING FROM OR RELATED IN ANY WAY IN WHOLE OR IN PART TO THE DEBTORS, THE CHAPTER 11 CASES, THE DISCLOSURE STATEMENT, THE PLAN, THE RESTRUCTURING SUPPORT AGREEMENT, OR THE SOLICITATION OF VOTES ON THE PLAN THAT SUCH RELEASING DEBTOR PARTIES OR THEIR AFFILIATES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR THAT ANY HOLDER OF A CLAIM OR EQUITY INTEREST OR OTHER ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT FOR OR ON BEHALF OF THE DEBTORS, THEIR ESTATES OR THE REORGANIZED DEBTORS (WHETHER DIRECTLY OR DERIVATIVELY) AGAINST ANY OF THE RELEASED PARTIES; *PROVIDED, HOWEVER*, THAT THE FOREGOING PROVISIONS OF THIS RELEASE SHALL NOT OPERATE TO WAIVE OR

RELEASE (I) ANY CAUSES OF ACTION EXPRESSLY SET FORTH IN AND PRESERVED BY THE PLAN OR THE PLAN SUPPLEMENT; (II) ANY CAUSES OF ACTION ARISING FROM FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT AS DETERMINED BY FINAL ORDER OF THE BANKRUPTCY COURT OR ANY OTHER COURT OF COMPETENT JURISDICTION; (III) THE RIGHTS OF SUCH RELEASING DEBTOR PARTY TO ENFORCE THE PLAN AND THE CONTRACTS, INSTRUMENTS, RELEASES, INDENTURES, AND OTHER AGREEMENTS OR DOCUMENTS DELIVERED UNDER OR IN CONNECTION WITH THE PLAN OR ASSUMED PURSUANT TO THE PLAN OR ASSUMED PURSUANT TO FINAL ORDER OF THE BANKRUPTCY COURT; AND/OR (IV) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY OF THE RESTRUCTURING TRANSACTIONS, OR ANY DOCUMENT, INSTRUMENT OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN. THE FOREGOING RELEASE SHALL BE EFFECTIVE AS OF THE EFFECTIVE DATE WITHOUT FURTHER NOTICE TO OR ORDER OF THE BANKRUPTCY COURT, ACT OR ACTION UNDER APPLICABLE LAW, REGULATION, ORDER, OR RULE OR THE VOTE, CONSENT, AUTHORIZATION OR APPROVAL OF ANY PERSON. NOTWITHSTANDING THE FOREGOING, THE DEBTORS ARE NOT RELEASING THE DEBTORS (BUT THEY ARE RELEASING THE RELATED PERSONS TO THE DEBTORS PURSUANT TO THIS PARAGRAPH).

C. Release by Holders of Claims and Equity Interests

EFFECTIVE AS OF THE EFFECTIVE DATE, for good and valuable consideration, the adequacy of which is hereby confirmed, including, without limitation, the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the Restructuring and the Restructuring TransactionS, and except as otherwise provided in this Plan or in the Confirmation Order, the Released Parties SHALL BE deemed CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED by the RELEASING PARTIES, from ANY AND ALL CLAIMS, INTERESTS, CAUSES OF ACTION, LITIGATION CLAIMS AND ANY OTHER DEBTS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, ACTIONS, LOSSES, REMEDIES, AND LIABILITIES WHATSOEVER, including any derivative claims, whether known or unknown, foreseen or unforeseen, existing or AS OF THE EFFECTIVE DATE OR THEREAFTER ARISING, in law, equity, or otherwise, that such RELEASING PARTIES or their affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the RELEASING PARTIES, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the Restructuring, the restructuring of any Claim or EQUITY Interest before or during the Chapter 11 Cases, the Restructuring Transactions, the negotiation, formulation, or preparation of the Disclosure Statement, the Restructuring Support Agreement, thE Plan, the NEW ABL Facility Documents, THE NEW ROLL-UP DOCUMENTS, THE NEW NOTES and related agreements, instruments, and other documents (including the Plan Documents), the solicitation of votes with respect to this Plan, the COMMITMENT Agreement, or the Subscription Option, or any other act or omission; *PROVIDED, HOWEVER*, THAT THE FOREGOING PROVISIONS OF THIS

RELEASE SHALL NOT OPERATE TO WAIVE OR RELEASE (I) ANY CAUSES OF ACTION ARISING FROM FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT AS DETERMINED BY FINAL ORDER OF THE BANKRUPTCY COURT OR ANY OTHER COURT OF COMPETENT JURISDICTION; (II) THE RIGHTS OF SUCH RELEASING PARTY TO ENFORCE THE PLAN AND THE CONTRACTS, INSTRUMENTS, RELEASES, INDENTURES, AND OTHER AGREEMENTS OR DOCUMENTS DELIVERED UNDER OR IN CONNECTION WITH THE PLAN OR ASSUMED PURSUANT TO THE PLAN OR ASSUMED PURSUANT TO FINAL ORDER OF THE BANKRUPTCY COURT; AND/OR (III) ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY OF THE RESTRUCTURING TRANSACTIONS, OR ANY DOCUMENT, INSTRUMENT OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN. THE FOREGOING RELEASE SHALL BE EFFECTIVE AS OF THE EFFECTIVE DATE WITHOUT FURTHER NOTICE TO OR ORDER OF THE BANKRUPTCY COURT, ACT OR ACTION UNDER APPLICABLE LAW, REGULATION, ORDER, OR RULE OR THE VOTE, CONSENT, AUTHORIZATION OR APPROVAL OF ANY PERSON.

D. Discharge of Claims

To the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, except as otherwise expressly provided by the Plan or the Confirmation Order, all consideration distributed under the Plan will be in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims and Equity Interests of any kind or nature whatsoever against the Debtors or any of their Assets or properties, and regardless of whether any property will have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests. Except as otherwise expressly provided by the Plan or the Confirmation Order, upon the Effective Date, the Debtors and their Estates will be deemed discharged and released under and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code from any and all Claims and Equity Interests of any kind or nature whatsoever, including, but not limited to, demands and liabilities that arose before the Confirmation Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code.

E. Exculpation

The Exculpated Parties will neither have nor incur any liability to any Entity for any claims or Causes of Action arising before, on or after the Petition Date and prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or confirmation or Consummation of the Plan; *provided, however*, that the foregoing provisions will have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order of the Bankruptcy Court or other court of competent jurisdiction to have constituted gross negligence or willful

misconduct; *provided, further*, that each Exculpated Party will be entitled to rely upon the advice of counsel concerning its duties pursuant to, or in connection with, the above referenced documents, actions or inactions; *provided, further*, however that the foregoing provisions will not apply to any acts, omissions, Claims, Causes of Action or other obligations expressly set forth in and preserved by the Plan or the Plan Supplement.

F. Preservation of Rights of Action

1. Maintenance of Causes of Action

Except as otherwise provided in Article X or elsewhere in the Plan or the Confirmation Order, after the Effective Date, the Reorganized Debtors will retain all rights to commence, pursue, litigate or settle, as appropriate, any and all Causes of Action and Litigation Claims, whether existing as of the Petition Date or thereafter arising, in any court or other tribunal including, without limitation, in an adversary proceeding Filed in the Chapter 11 Cases. The Reorganized Debtors, as the successors in interest to the Debtors and the Estates, may, and will have the exclusive right to, enforce, sue on, settle, compromise, transfer or assign (or decline to do any of the foregoing) any or all of the Litigation Claims without notice to or approval from the Bankruptcy Court.

2. Preservation of All Causes of Action Not Expressly Settled or Released

Unless a Cause of Action or Litigation Claim against a Holder of a Claim or an Equity Interest or other Entity is expressly waived, relinquished, released, compromised or settled in the Plan or any Final Order (including, without limitation, the Confirmation Order), the Debtors expressly reserve such Cause of Action or Litigation Claim for later adjudication by the Debtors or the Reorganized Debtors (including, without limitation, Causes of Action and Litigation Claims not specifically identified or of which the Debtors may presently be unaware or that may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time or facts or circumstances that may change or be different from those the Debtors now believe to exist) and, therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches will apply to such Causes of Action or Litigation Claims upon or after the confirmation of the Plan or Consummation of the Plan based on the Disclosure Statement, the Plan or the Confirmation Order, except where such Causes of Action or Litigation Claims have been expressly released in the Plan (including, without limitation, and for the avoidance of doubt, the releases contained in Article X of the Plan) or any other Final Order (including, without limitation, the Confirmation Order). In addition, the Debtors and the Reorganized Debtors expressly reserve the right to pursue or adopt any claims alleged in any lawsuit in which any Debtor is a plaintiff, defendant or an interested party, against any Entity, including, without limitation, the plaintiffs or co-defendants in such lawsuits.

G. Injunction

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN, FROM AND AFTER THE EFFECTIVE DATE, ALL ENTITIES ARE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER, ANY SUIT, ACTION OR OTHER

PROCEEDING, OR CREATING, PERFECTING OR ENFORCING ANY LIEN OF ANY KIND, ON ACCOUNT OF OR RESPECTING ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THE PLAN OR THE CONFIRMATION ORDER. BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR EQUITY INTEREST WILL BE DEEMED TO HAVE SPECIFICALLY CONSENTED TO THIS INJUNCTION. ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, WILL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

ARTICLE XI.
BINDING NATURE OF PLAN

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THE PLAN WILL BIND, AND WILL BE DEEMED BINDING UPON, ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS AND SUCH HOLDER'S RESPECTIVE SUCCESSORS AND ASSIGNS, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NOTWITHSTANDING WHETHER OR NOT SUCH HOLDER (I) WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, (II) HAS FILED A PROOF OF CLAIM OR EQUITY INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR AFFIRMATIVELY VOTED TO REJECT THE PLAN.

ARTICLE XII.
RETENTION OF JURISDICTION

Pursuant to sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall, after the Effective Date, retain such jurisdiction over the Chapter 11 Cases and all Entities with respect to all matters related to the Chapter 11 Cases, the Debtors and this Plan as legally permissible, including, without limitation, jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority, secured, unsecured, or subordinated status of any Claim or Equity Interest, including, without limitation, the resolution of any request for payment of any Administrative Expense Claim and the resolution of any and all objections to the allowance or priority of any Claim or Equity Interest;

2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or this Plan, for periods ending on or before the Confirmation Date; *provided*, *however*, that, from and after the Effective Date, the Reorganized Debtors shall pay Professionals in the ordinary course of business for any work performed after the Effective Date and such payment shall not be subject to the approval of the Bankruptcy Court;

3. resolve any matters related to the assumption, assignment or rejection of any Executory Contract or Unexpired Lease to which any Debtor is party or with respect to which any Debtor or Reorganized Debtor may be liable and to adjudicate and, if necessary, liquidate, any Claims arising therefrom, including, without limitation, (a) those matters related to any amendment to this Plan after the Effective Date to add Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed; and (b) any dispute regarding whether a contract or lease is or was executory or expired;

4. resolve any issues related to any matters adjudicated in the Chapter 11 Cases;

5. ensure that distributions to Holders of Allowed Claims and Equity Interests are accomplished pursuant to the provisions of this Plan;

6. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other Causes of Action that are pending as of the Effective Date or that may be commenced in the future, and grant or deny any applications involving the Debtors that may be pending on the Effective Date or instituted by the Reorganized Debtors after the Effective Date, *provided* that the Reorganized Debtors shall reserve the right to commence actions in all appropriate forums and jurisdictions;

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

8. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan; *provided*, *however*, that any dispute arising under or in connection with the New ABL Facility Documents, the New Roll-Up Facility Documents, or the New Notes Docments shall be dealt with in accordance with the provisions of the applicable document;

9. hear and determine all Causes of Action that are pending as of the Effective Date or that may be commenced in the future;

10. issue injunctions and enforce them, 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 this Plan, except as otherwise provided in this Plan;

11. enforce the terms and condition of this Plan and the Confirmation Order;

12. resolve any cases, controversies, suits or disputes with respect to the release, exculpation, indemnification and other provisions contained in Article X hereof and enter such orders or take such others actions as may be necessary or appropriate to implement or enforce all such releases, injunctions and other provisions;

13. hear and determine the Litigation Claims by or on behalf of the Debtors or Reorganized Debtors;

14. enter and implement such orders or take such others actions as may be necessary or appropriate if the Confirmation Order is modified, stayed, reversed, revoked or vacated;

15. resolve any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document adopted in connection with this Plan or the Disclosure Statement; *provided*, *however*, that any dispute arising under or in connection with the New ABL Facility Documents, the New Roll-Up Facility Documents, or the New Notes Documents shall be dealt with in accordance with the provisions of the applicable document; and

16. enter an order concluding or closing the Chapter 11 Cases.

ARTICLE XIII.
MISCELLANEOUS PROVISIONS

A. Dissolution of the Committee

On the Effective Date, the Committee (if any) and any other statutory committee formed in connection with the Chapter 11 Cases shall dissolve automatically and all members thereof shall be released and discharged from all rights, duties and responsibilities arising from, or related to, the Chapter 11 Cases.

B. Payment of Statutory Fees

All outstanding fees payable pursuant to 28 U.S.C. § 1930 shall be paid on the Effective Date. All such fees payable after the Effective Date shall be paid when due or as soon thereafter as practicable until the Chapter 11 Cases are closed, converted, or dismissed.

C. Modification of Plan

Effective as of the date hereof and subject to the limitations and rights contained in this Plan and in the Restructuring Support Agreement: (a) the Debtors reserve the right, with the consent of the Required Consenting Creditors and in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify this Plan prior to the entry of the Confirmation Order; and (b) after the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, may, with the consent of the Required Consenting Creditors and after notice and hearing and entry of an order of the Bankruptcy Court, amend or modify this Plan, in accordance with section 1127(b) of the Bankruptcy Code or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purpose and intent of this Plan. A Holder of a Claim or Equity Interest that has accepted this Plan shall be deemed to have accepted this Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of such Claim or Equity Interest of such Holder.

D. Revocation of Plan

Subject to the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent chapter 11 plans. If the Debtors revoke or withdraw this Plan, or if confirmation of this Plan or Consummation of this Plan does not occur, then: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan and any document or agreement executed pursuant hereto shall be deemed null and void except as may be set forth in a separate order entered by the Bankruptcy Court; and (3) nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Entity; (b) prejudice in any manner the rights of the Debtors or any other Entity; or (c) constitute an admission, acknowledgement, offer or undertaking of any sort by the Debtors or any other Entity.

E. Entire Agreement

Except as otherwise described herein, and without limiting the effectiveness of the Restructuring Support Agreement and any related agreements thereto, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

F. Closing of Chapter 11 Cases

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

G. Successors and Assigns

This Plan shall be binding upon and inure to the benefit of the Debtors and their respective successors and assigns, including, without limitation, the Reorganized Debtors. The rights, benefits, and obligations of any Person or Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of such Person or Entity.

H. Reservation of Rights

Except as expressly set forth herein, this Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order and this Plan is Consummated. Neither the filing of this Plan, any statement or provision contained herein, nor the taking of any action by the Debtors or any other Entity with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of: (1) the Debtors with respect to the Holders of Claims or Equity Interests or other Entity; or (2) any Holder of a Claim or an Equity Interest or other Entity prior to the Effective Date.

Neither the exclusion or inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, will constitute an admission by the Debtors that any such contract or lease is or is not an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors or their respective affiliates has any liability thereunder.

Except as explicitly provided in this Plan, nothing herein shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Reorganized Debtors under any executory or non-executory contract or unexpired or expired lease.

Nothing in this Plan will increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or unexpired or expired lease.

If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under this Plan, the Debtors or Reorganized Debtors, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

I. Further Assurances

The Debtors or the Reorganized Debtors, as applicable, all Holders of Claims and Equity Interests receiving distributions hereunder and all other Entities shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan or the Confirmation Order. On or before the Effective Date, the Debtors shall File with the Bankruptcy Court all agreements and other documents that may be necessary or appropriate to effectuate and further evidence the terms and conditions hereof.

J. Severability

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

K. Service of Documents

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

A.M. Castle & Co.
1420 Kensington Road, Suite 220
Oak Brook, IL 60523
Telephone: (847) 349-2516
Facsimile: (847) 455-7111
Attention: Marec E. Edgar

with copies to:

Pachulski Stang Ziehl & Jones LLP
919 North Market Street, 17th Floor
Wilmington, DE 19899-8705 (Courier 19801)
Attn: Richard M. Pachulski, Esq., Jeffrey N. Pomerantz, Esq., Maxim B. Litvak, Esq., Peter J. Keane, Esq.

L. Exemption from Certain Transfer Taxes Pursuant to Section 1146(a) of the Bankruptcy Code

To the extent permitted by applicable law, pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any Stamp or Similar Tax or governmental assessment in the United States, and the Confirmation Order shall direct the appropriate federal, state or local governmental officials or agents or taxing authority to forgo the collection of any such Stamp or Similar Tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such Stamp or Similar Tax or governmental assessment. Such exemption specifically applies, without limitation, to (i) all actions, agreements and documents necessary to evidence and implement the provisions of and the distributions to be made under this Plan, including the New ABL Facility Documents or the New Roll-Up Facility Documents; (ii) the issuance of the New Notes and the New Common Stock; (iii) the maintenance or creation of security or any Lien as contemplated by the New ABL Facility Documents or the New Roll-Up Facility Documents and the New Notes; and (iv) assignments executed in connection with any transaction occurring under the Plan.

M. Governing Law

Except to the extent that the Bankruptcy Code, the Bankruptcy Rules or other federal law is applicable, or to the extent that an exhibit or schedule to this Plan provides otherwise, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in

accordance with, the laws of Delaware, without giving effect to the principles of conflicts of law of such jurisdiction; *provided* that corporate governance matters relating to the Debtors or Reorganized Debtors, as applicable, shall be governed by the laws of the state of organization of the applicable Debtor or Reorganized Debtor, as applicable.

N. Tax Reporting and Compliance

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

O. Schedules

All exhibits and schedules to this Plan, including the Exhibits and Plan Schedules, are incorporated and are a part of this Plan as if set forth in full herein.

P. No Strict Construction

This Plan is the product of extensive discussions and negotiations between and among, *inter alia*, the Debtors, the Consenting Creditors, and their respective professionals. Each of the foregoing was represented by counsel of its choice who either participated in the formulation and documentation of, or was afforded the opportunity to review and provide comments on, this Plan, the Disclosure Statement, Exhibits and Plan Schedules, and the agreements and documents ancillary or related thereto. Accordingly, unless explicitly indicated otherwise, the general rule of contract construction known as "contra proferentem" or other rule of strict construction shall not apply to the construction or interpretation of any provision of this Plan, the Disclosure Statement, Exhibits and Plan Schedules, and the documents ancillary and related thereto.

Q. Controlling Document

In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; *provided, however*, that if there is determined to be any inconsistency between any provision of this Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan.

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Dated: July 25, 2017

A.M. CASTLE & CO.

By: */s/ Patrick R. Anderson*
Name: Patrick R. Anderson
Title: Executive Vice President, Chief Financial Officer & Treasurer

HY-ALLOY STEELS COMPANY

By: */s/ Patrick R. Anderson*
Name: Patrick R. Anderson
Title: Treasurer

KEYSTONE SERVICE, INC.

By: */s/ Patrick R. Anderson*
Name: Patrick R. Anderson
Title: Treasurer

KEYSTONE TUBE COMPANY, LLC

By: */s/ Patrick R. Anderson*
Name: Patrick R. Anderson
Title: Treasurer

TOTAL PLASTICS, INC.

By: */s/ Patrick R. Anderson*
Name: Patrick R. Anderson
Title: Vice President, Treasurer

[Signature Page to Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization]

Schedule A

Methodology

The New Notes will be convertible into New Common Stock at any time at the option of the holder of such New Notes at a conversion premium of 20.0% based on an implied equity value that is calculated based on a total enterprise value of the Reorganized Debtors of $250 million, deducting, in each case as of the Effective Date, (i) any borrowings under the New ABL Facility or New Roll-Up Facility, as applicable, and any credit facility incurred by the Debtors' non-Debtor Affiliates (the "Foreign Facilities") and (ii) the outstanding principal amount of the New Notes.

Illustrative Example

The following is an illustrative example of the methodology described above, based on certain assumptions set forth below. The following example is for illustrative purposes only and may not reflect the actual equity splits that result from the actual capitalization of the Debtors at the Effective Date.

Assumptions:

(1) Assumes $75.5 million outstanding borrowings under the New ABL Facility and the Foreign Facilities (if any) on the Effective Date.
(2) Assumes a $35.0 million purchase price for the New Money Notes pursuant to the Commitment Agreement, which results in the $43.75 million initial principal amount million of New Money Notes to be issued on the Effective Date.

Reorganized Debtors – Illustrative Implied Pro Forma Diluted Equity Splits[(1)]	
New Money Notes	22.96%
Holders of Prepetition Second Lien Secured Claims	64.19%
Holders of Prepetition Third Lien Secured Claims	2.90%
Holders of Existing Equity Interests in Parent	1.68%
Management Incentive Plan	8.27%
Total	100.0%

(1) The equity splits in the table above reflect the issuance of all shares of New Common Stock available for issuance under the Management Incentive Plan as of the Effective Date. Pursuant to this Plan, grants under the Management Incentive Plan on the Effective Date will equal 60% of the MIP Pool (inclusive of $2.4 million of New Notes), with the remainder to be subsequently issued at the sole discretion of the New Board. Illustrative equity splits do not take into account any dilution resulting from pay-in-kind interest that may be incurred after the Effective Date on account of the New Notes.

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
KEYSTONE TUBE COMPANY, LLC,[1] et al.,	Case No. 17-11330 (LSS)
Debtors.	(Jointly Administered)
	Re: Docket Nos. 16, 17, 214

ORDER APPROVING THE DEBTORS' DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE DEBTORS' AMENDED PREPACKAGED JOINT CHAPTER 11 PLAN OF REORGANIZATION

The above-captioned debtors (collectively, the "Debtors") having:

a. distributed, on or about May 15, 2017, (i) the *Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 16] (as modified, amended, or supplemented from time to time, including the *Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 214], the "Plan"), (ii) *the Disclosure Statement for the Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 17] (the "Disclosure Statement"),[2] and (iii) ballots for voting on the Plan to Holders of Claims entitled to vote on the Plan, namely Holders of Class 3 Prepetition First Lien Secured Claims, Class 4 Prepetition Second Lien Secured Claims, and Class 5 Prepetition Third Lien Secured Claims, in accordance with the terms of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Local Rules");

[1] The Debtors, together with the last four digits of each Debtor's tax identification number, are: Keystone Tube Company, LLC (8746); A.M. Castle & Co. (9160); HY-Alloy Steels Company (9160); Keystone Services, Inc. (9160); and Total Plastics, Inc. (3149). The location of the Debtors' headquarters and service address is 1420 Kensington Road, Suite 220, Oak Brook, IL 60523.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Bankruptcy Code (as defined herein), as applicable. The rules of interpretation set forth in Article I.A of the Plan apply.

b. commenced, on June 18, 2017 (the "Petition Date"), these chapter 11 cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code;

c. filed,[3] on June 18, 2017, the Plan and the Disclosure Statement;

d. filed, on June 18, 2017, the *Debtors' Motion for Entry of an Order (I) Scheduling Combined Hearing on (A) Adequacy of Disclosure Statement, (B) Confirmation of Prepackaged Plan of Reorganization, and (C) the Assumption of Executory Contracts and Cure Amounts; (II) Fixing the Deadlines to Object to Disclosure Statement, Prepackaged Plan, and Proposed Assumption or Rejection of Executory Contracts and Cure Amounts; (III) Approving (A) Prepetition Solicitation Procedures, (B) Form and Manner of Notice of Commencement, Combined Hearing, Assumption of Executory Contracts and Cure Amounts Related Thereto, and Objection Deadlines, and (C) Form and Manner of Notice of Equity Holder Election Forms; (IV) Conditionally (A) Directing the United States Trustee Not to Convene Section 341(a) Meeting of Creditors and (B) Waiving Requirement of Filing Statements of Financial Affairs and Schedules of Assets and Liabilities; and (V) Granting Related Relief* [Docket No. 15] (the "Scheduling Motion");

e. filed, on June 18, 2017, the *Declaration of David Hartie of Kurtzman Carson Consultants, LLC Regarding the Mailing, Voting, and Tabulation of Ballots Accepting and Rejecting the Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 18], which detailed the results of the Plan voting process (the "Voting Declaration");

f. filed, on June 18, 2017, the *Declaration of Patrick R. Anderson in Support of the Debtors Chapter 11 Petitions and Related Requests for Relief* [Docket No. 9] detailing the facts and circumstances of these chapter 11 cases;

g. filed, on June 21, 2017, the *Notice of (I) Commencement of Prepackaged Chapter 11 Bankruptcy Cases; (II) Combined Hearing on the Disclosure Statement, Confirmation of the Prepackaged Joint Chapter 11 Plan, and Related Matters; and (III) Objection Deadlines, and Summary of the Debtors' Prepackaged Joint Chapter 11 Plan* [Docket No. 79] (the "Confirmation Hearing Notice"), which contained notice of the commencement of these chapter 11 cases, the date and time set for the hearing (the "Confirmation Hearing") to consider approval of the Disclosure Statement and confirmation of the Plan ("Confirmation"), and the deadline for filing objections to the Plan and the Disclosure Statement;

[3] Unless otherwise indicated, use of the term "filed" herein refers also to the service of the applicable document filed on the docket in these chapter 11 cases, as applicable.

h. filed, on June 30, 2017, the certificates of service of the Confirmation Hearing Notice [Docket Nos. 123 , 124, 126] (collectively, the "Confirmation Hearing Notice Affidavit");

i. published, on June 27, 2017, in the *Chicago Tribune* and *USA Today (National Edition)* as evidenced by the *Affidavit of Publication* [Docket No. 114] (together with the Confirmation Hearing Notice Affidavit, the "Affidavits"), the Confirmation Hearing Notice, consistent with the *Order (I) Scheduling Combined Hearing on (A) Adequacy of Disclosure Statement, (B) Confirmation of Prepackaged Plan of Reorganization, and (C) the Assumption of Executory Contracts and Cure Amounts; (II) Fixing the Deadlines to Object to Disclosure Statement, Prepackaged Plan, and Proposed Assumption or Rejection of Executory Contracts and Cure Costs; (III) Approving (A) Prepetition Solicitation Procedures, (B) Form and Manner of Notice of Commencement, Combined Hearing, Assumption of Executory Contracts and Cure Amounts Related Thereto, and Objection Deadlines, and (C) Form and Manner of Notice of Equity Holder Election Forms; (IV) Conditionally (A) Directing the United States Trustee Not to Convene Section 341(a) Meeting of Creditors and (B) Waiving Requirement of Filing Statements of Financial Affairs and Schedules of Assets and Liabilities; and (V) Granting Related Relief* [Docket No. 67] (the "Scheduling Order");

j. filed, on July 12, 2017, the *Debtors' Notice of Technical Modifications to Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 160];

k. filed, on July 19, 2017, the *Notice of Filing of Plan Supplement* (as modified, amended, or supplemented from time to time, the "Plan Supplement" and which, for purposes of the Plan and this Confirmation Order, is included in the definition of "Plan");

l. filed, on July 25, 2017, the *Notice of Filing of Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 214]

m. filed, on July 25, 2017, the *Memorandum of Law of Keystone Tube Company, LLC, et al., in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Debtors' Prepackaged Joint Chapter 11 Plan of Reorganization* (the "Confirmation Brief"), along with (i) the *Declaration of Patrick R. Anderson in Support of Approval of the Disclosure Statement and Confirmation of the Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization*; (ii) the *Declaration of Marc Bilbao of Imperial Capital, LLC in Support of Approval of the Disclosure Statement and Confirmation of the Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization* (together, the "Declarations"); and

n. operated their businesses and managed their properties during these chapter 11 cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Court having:

a. entered, on June 20, 2017, the Scheduling Order;

b. subsequently set August 2, 2017, at 10:00 a.m. (prevailing Eastern Time), as the date and time for the Confirmation Hearing, pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128, and 1129 of the Bankruptcy Code, as set forth in the Scheduling Order;

c. reviewed the Plan, the Disclosure Statement, the Restructuring Support Agreement, the Commitment Agreement, the Scheduling Motion, the Plan Supplement, the Confirmation Brief, the Voting Declaration, the Confirmation Hearing Notice, the Affidavits, the Declarations, and all filed pleadings, exhibits, statements, and comments regarding approval of the Disclosure Statement and Confirmation, including all objections, statements, and reservations of rights;

d. held the Confirmation Hearing;

e. heard the statements and arguments made by counsel with respect to the approval of the remaining relief requested in the Scheduling Motion, including the approval of the Solicitation Procedures and the Confirmation Schedule;

f. heard the statements and arguments made by counsel in respect of approval of the Disclosure Statement and Confirmation; and

g. considered all oral representations, testimony, documents, filings, and other evidence regarding approval of the Disclosure Statement and Confirmation.

NOW, THEREFORE, it appearing to the Court that notice of the Confirmation Hearing and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation having been adequate and appropriate as to all parties affected or to be affected

by the Plan and the transactions contemplated thereby, and the legal and factual bases set forth in the documents filed in support of approval of the Disclosure Statement and Confirmation and other evidence presented at the Confirmation Hearing having established just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Court makes and issues the following findings of fact and conclusions of law, and orders:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

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

A. Findings and Conclusions.

1. The findings and conclusions set forth herein and in the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

B. Jurisdiction, Venue, and Core Proceeding.

2. The Court has jurisdiction over these chapter 11 cases pursuant to section 1334 of title 28 of the United States Code. The Court has exclusive jurisdiction to determine whether the Disclosure Statement and the Plan comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively. Venue is proper in this district pursuant to sections 1408 and 1409 of title 28 of the United States Code. Approval of the Disclosure Statement, including associated solicitation procedures, and the Confirmation of the Plan are core proceedings within the meaning of section 157(b)(2) of title 28 of the United States Code.

C. Eligibility for Relief.

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

D. Commencement and Joint Administration of these Chapter 11 Cases.

4. On the Petition Date, each of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. In accordance with the *Order Authorizing Joint Administration of Related Chapter 11 Cases for Procedural Purposes Only* [Docket No. 58], these chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015. Since the Petition Date, the Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

E. Burden of Proof – Confirmation of the Plan.

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

F. Notice.

6. As evidenced by the Affidavits, due, adequate, and sufficient notice of the Disclosure Statement, the Plan, and the Confirmation Hearing, together with all deadlines for voting to accept or reject the Plan as well as objecting to the Disclosure Statement, the Plan, and all other materials distributed by the Debtors in connection with the Confirmation in compliance with the Bankruptcy Rules, has been provided to: (a) the Office of the United States Trustee for the District of Delaware; (b) the Debtors' largest 35 unsecured creditors (on a consolidated basis); (c) the

Debtors' prepetition lenders; (d) counsel to the ad hoc committee of certain Consenting Creditors under the Restructuring Support Agreement (the "Ad Hoc Lender Committee"); (e) counsel to SGF, Inc.; (f) the Prepetition First Lien Agent; (g) Shipman & Goodwin, as counsel to the First Lien Agent; (h) the Prepetition Indenture Trustee; (i) the Securities and Exchange Commission; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the parties identified in clauses (a) through (j), collectively, the "Core Notice Parties"). In addition, the Debtors have provided actual notice of the Disclosure Statement, and Plan, along with the applicable deadlines to object to the approval of the Disclosure Statement and confirmation of the Plan, to all Holders of Claims against, and Equity Interests in, the Debtors. Further, the Confirmation Hearing Notice was published in the *Chicago Tribune* and *USA Today (National Edition)* on June 27, 2017 in compliance with the Scheduling Order and Bankruptcy Rule 2002(1). Such notice was adequate and sufficient under the facts and circumstances of these chapter 11 cases pursuant to section 1128 of the Bankruptcy Code, Bankruptcy Rules 2002 and 3020, and other applicable law and rules, and no other or further notice is or shall be required.

G. Disclosure Statement.

7. The Disclosure Statement contains (a) sufficient information of a kind necessary to satisfy the disclosure requirements of all applicable nonbankruptcy laws, rules, and regulations, including the Securities Act, and (b) "adequate information" (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein. The filing of the Disclosure Statement with the clerk of the Court satisfied Bankruptcy Rule 3016(b).

H. Ballots.

8. The only classes of Claims entitled to vote to accept or reject the Plan are Class 3 Prepetition First Lien Secured Claims, Class 4 Prepetition Second Lien Secured Claims, and Class 5 Prepetition Third Lien Secured Claims (the "Voting Classes").

9. As approved by the Scheduling Order, the ballots that the Debtors used to solicit votes to accept or reject the Plan from Holders of Claims in the Voting Classes adequately addressed the particular needs of these chapter 11 cases and were appropriate for Holders of Claims in the Voting Classes to vote to accept or reject the Plan.

I. Solicitation.

10. As described in the Voting Declaration, the solicitation of votes on the Plan complied with the solicitation procedures set forth in the Scheduling Motion (the "Solicitation Procedures"), was appropriate and satisfactory based upon the circumstances of these chapter 11 cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any other applicable rules, laws, and regulations, including any applicable registration requirements and exemptions from the registration requirements under the Securities Act, and any exemptions from registration under "Blue Sky" requirements.

11. Prior to the Petition Date, the Plan, the Disclosure Statement, and the ballots (collectively, the "Solicitation Packages") and, following the Petition Date, the Confirmation Hearing Notice, were transmitted and served, including to all Holders of Claims in the Voting Classes, in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Bankruptcy Local Rules, including Del. Bankr. L.R. 3016-2 and 3017-1, the Scheduling Order, and any applicable nonbankruptcy law. Transmission and service of the Solicitation Packages and the Confirmation

Hearing Notice were timely, adequate, and sufficient under the facts and circumstances of these chapter 11 cases. No further notice is required.

12. As set forth in the Voting Declaration, the Solicitation Packages were distributed to Holders of Claims in the Voting Classes that held a Claim as of May 10, 2017 (the date specified in such documents for the purpose of the solicitation). The establishment and notice of the Voting Record Date were reasonable and sufficient.

13. The period during which the Debtors solicited acceptances or rejections to the Plan was a reasonable and sufficient period of time for Holders of Claims in the Voting Classes to make an informed decision to accept or reject the Plan.

14. Under section 1126(f) of the Bankruptcy Code, Holders of Claims in Class 1 (Other Priority Claims); Class 2 (Other Secured Claims); Class 6 (General Unsecured Claims); Class 7 (Intercompany Claims), and Class 9 (Equity Interests in Subsidiaries) (collectively, the "Deemed Accepting Classes") are Unimpaired and conclusively presumed to have accepted the Plan. Also, the Debtors were not required to solicit votes from the Holders of Equity Interests in Class 8 (Equity Interests in Parent), which were deemed to reject the Plan (the "Deemed Rejecting Class").

J. Voting.

15. As evidenced by the Voting Declaration and approved by the Scheduling Order, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Disclosure Statement, and any applicable nonbankruptcy law, rule, or regulation.

K. Plan Supplement.

16. On July 19, 2017, the Debtors filed the Plan Supplement with the Court. The Plan Supplement complies with the Bankruptcy Code and the terms of the Plan, and the filing and notice of such documents was good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, and no other or further notice is required. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan (as amended, modified, or supplemented in accordance therewith). Subject to the terms of the Plan, and only consistent therewith, the Debtors reserve the right to alter, amend, update, or modify the documents included in the Plan Supplement before the Effective Date. The Core Notice Parties and Holders of Claims and Equity Interests were provided due, adequate, and sufficient notice of the Plan Supplement. No other or further notice is or will be required with respect to the Plan Supplement.

L. Compliance with Bankruptcy Code Requirements—Section 1129(a)(1).

17. The Plan complies with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code. In addition, the Plan is dated and identifies the Entities submitting it, thereby satisfying Bankruptcy Rule 3016(a).

(i) Proper Classification—Sections 1122 and 1123.

18. The Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Equity Interests into 9 Classes. Valid business, factual, and legal reasons exist for the separate classification of such Classes of Claims and Equity Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Equity Interests.

Each Class of Claims and Equity Interests contains only Claims or Equity Interests that are substantially similar to the other Claims or Equity Interests within that Class.

(ii) Specified Unimpaired Classes—Section 1123(a)(2).

19. The Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Equity Interests, as applicable, in the following Classes (the "Unimpaired Classes") are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code:

Class	Designation
1	Other Priority Claims
2	Other Secured Claims
6	General Unsecured Claims
7	Intercompany Claims
9	Equity Interests in Subsidiaries

20. Additionally, Article II of the Plan specifies that Allowed Administrative Expense Claims, Professional Fee Claims, DIP Facility Claims, and Priority Tax Claims will be paid in full in accordance with the terms of the Plan (unless otherwise agreed by the Debtors or Reorganized Debtors, as applicable, and the relevant Holder(s) in accordance with the terms of the Plan), although these Claims are not classified under the Plan.

(iii) Specified Treatment of Impaired Classes—Section 1123(a)(3).

21. The Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Equity Interests, as applicable, in the following four Classes (the "Impaired Classes") are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code, and describes the treatment of such Classes:

Class	Designation
3	Prepetition First Lien Secured Claims
4	Prepetition Second Lien Secured Claims
5	Prepetition Third Lien Secured Claims
8	Equity Interests in Parent

(iv) No Discrimination—Section 1123(a)(4).

22. The Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code. The Plan provides for the same treatment by the Debtors for each Claim or Equity Interest in each respective Class unless the holder of a particular Claim or Equity Interest has agreed to a less favorable treatment of such Claim or Equity Interest.

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

23. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in Article V and elsewhere in the Plan, and in the exhibits and attachments to the Plan and the Disclosure Statement, provide, in detail, adequate and proper means for the Plan's implementation, including regarding: (a) the issuance and distribution of the New Common Stock and the New Notes; (b) the Reorganized Debtors' entry into the New ABL Facility; (c) implementation and approval of the Restructuring Transactions; (d) authorization of the Debtors and/or Reorganized Debtors to take all actions necessary to effectuate the Plan, including those actions necessary to effect the Restructuring Transactions; (e) authorization of the adoption and implementation of the Management Incentive Plan and Management Employment Agreements; (f) authorization of the adoption of and entry into the Plan Documents; (g) cancellation of existing securities and agreements, and the surrender of existing securities (except as otherwise provided in the Plan); (h) settlement of Claims and Equity Interests; (i) vesting of Estate assets in the Reorganized Debtors; (j) the vesting of the Causes of Action in the Reorganized Debtors; and (k) the election of the directors of the New Board and the officers and directors of each of the Reorganized Debtors.

(vi) Voting Power of Equity Securities—Section 1123(a)(6).

24. The Plan provides that the Amended Organizational Documents of Reorganized Parent will include, among other things, pursuant to section 1123(a)(6) of the Bankruptcy Code, a provision prohibiting the issuance of non-voting equity securities, but only to the extent required by section 1123(a)(6) of the Bankruptcy Code. The remaining Debtors are exempt from the requirements of section 1123(a)(6) of the Bankruptcy Code because they are not corporations.

(vii) Directors and Officers—Section 1123(a)(7).

25. The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. In accordance with Article V.O of the Plan, the identities of the directors and officers of each of the Reorganized Debtors are identified in the Article V.O of the Plan and in Exhibit J of the Plan Supplement, which exhibit may be modified and/or supplemented prior to the Effective Date. The selection of the officers and directors of the Reorganized Parent and each of the Reorganized Debtors is consistent with the interests of Holders of Claims and Equity Interests, and public policy.

(viii) Impairment/Unimpairment of Classes—Section 1123(b)(1).

26. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan impairs or leaves Unimpaired each Class of Claims and Equity Interests.

(ix) Assumption and Rejection—Section 1123(b)(2).

27. The Plan is consistent with section 1123(b)(2) of the Bankruptcy Code. Article VI of the Plan provides for the assumption of the Debtors' Executory Contracts and Unexpired Leases not previously assumed, assumed and assigned, or rejected during these chapter 11 cases under section 365 of the Bankruptcy Code, and the payment of cures, if any, related thereto.

(x) Compromise, Settlement, Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action—Section 1123(b)(3).

28. The Plan is consistent with section 1123(b)(3) of the Bankruptcy Code. As provided in Article V of the Plan, and in accordance with section 363 of the Bankruptcy Code, and in consideration of the distributions, settlements, and other benefits provided under the Plan, except as stated otherwise in the Plan, the provisions of the Plan constitute a good faith compromise of all Claims, Equity Interests, and controversies relating to the contractual, subordination, and other legal rights that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any distribution to be made on account of such Allowed Claim or Equity Interest. The compromise and settlement of such Claims and Equity Interests embodied in the Plan and reinstatement and unimpairment of other Classes identified in the Plan are in the best interests of the Debtors, the Estates, and all Holders of Claims and Equity Interests, and are fair, equitable, and reasonable.

29. Article X of the Plan describes certain releases granted by the Debtors (the "Debtor Releases"). The Debtors have satisfied the business judgment standard with respect to the propriety of the Debtor Releases. Such releases are a necessary and integral element of the Plan, and are fair, reasonable, and in the best interests of the Debtors, the Estates, and Holders of Claims and Equity Interests. Also, the Debtor Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the Claims released by the Debtors under the Plan; and (c) given, and made, after due notice and opportunity for hearing. Creditors have voted in favor of the Plan, including the Debtor Releases. The Plan, including the Debtor Releases, was negotiated by sophisticated parties represented by

able counsel and financial advisors. The Debtor Releases are therefore the result of an arm's-length negotiation process.

30. Article X.C of the Plan describes certain releases granted by Holders of Claims and Equity Interests against the Debtors (the "Third-Party Release"). With respect to the Holders of Claims who do not properly opt-out, the Third-Party Release provides finality for the Debtors, the Reorganized Debtors, and the Released Parties regarding the parties' respective obligations under the Plan and with respect to the Debtors and the Reorganized Debtors. The Confirmation Hearing Notice sent to Holders of Claims and Equity Interests, and the ballots sent to all Holders of Claims entitled to vote on the Plan, in each case, unambiguously and prominently stated that the Plan contains the Third-Party Release and provided therein a copy of the Third-Party Release excerpted from the Plan.

31. Furthermore, the Third-Party Release is consensual as parties entitled to vote on the Plan were provided with the option of opting out of the Third Party Release and all parties in interest were provided notice of the chapter 11 proceedings, the Plan, and the deadline to object to confirmation of the Plan and properly informed that all holders of Claims against the Debtors that did not file an objection with the Court in the chapter 11 cases that expressly objected to the inclusion of such holder as a Releasing Party under the provisions contained in Article X.C of the Plan would be deemed to have expressly, unconditionally, generally, individually, and collectively consented to the release and discharge of all claims and Causes of Action against the Debtors and the Released Parties. Additionally, the release provisions of the Plan were conspicuous, emphasized with boldface type and/or capital letters in the Plan, the Disclosure Statement, the ballots, and the applicable notices.

32. The exculpation, described in Article X.E of the Plan (the "Exculpation"), is appropriate under applicable law because it was proposed in good faith, was formulated following extensive good-faith, arm's-length negotiations with key constituents, and is appropriately limited in scope. Without limiting anything in the Exculpation, each Exculpated Party has participated in these chapter 11 cases in good faith and is appropriately released and exculpated from any obligation, Cause of Action, or liability for any prepetition or postpetition act taken or omitted to be taken in connection with, relating to, or arising out of the Debtors' restructuring efforts, the other Plan Documents, the Restructuring Transactions, these chapter 11 cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement or the Plan or any contract, instrument, release, or other agreement or document created or entered into, in connection with, the Disclosure Statement or the Plan, the filing of these chapter 11 cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan. The Exculpation, including its carve-out for gross negligence or willful misconduct, is consistent with established practice in this jurisdiction and others.

33. The injunction provision set forth in Article X.G of the Plan is necessary to implement, preserve, and enforce the Debtors' discharge, the Debtor Releases, the Third-Party Release, and the Exculpation, and is narrowly tailored to achieve this purpose.

34. Article X.F of the Plan appropriately provides that the Reorganized Debtors will retain, and may enforce, all rights to commence and pursue, as appropriate, any and all Causes of Action except for Causes of Action that have been expressly waived, settled, or otherwise released as provided under the Plan, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, in accordance with section 1123(b)(3)(B) of the Bankruptcy Code. The provisions regarding the preservation of Causes of Action in the Plan,

including the Plan Supplement, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors, the Estates, and Holders of Claims and Equity Interests.

35. The release and discharge of all mortgages, deeds of trust, Liens, pledges, or other security interests against property of the Estates described in Article V.M of the Plan (the "Lien Release") is necessary to implement the Plan. The provisions of the Lien Release are appropriate, fair, equitable, and reasonable and are in the best interests of the Debtors, the Estates, and Holders of Claims and Equity Interests.

(xi) Additional Plan Provisions—Section 1123(b)(6).

36. The other discretionary provisions of the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

M. Debtor Compliance with the Bankruptcy Code—Section 1129(a)(2).

37. The Debtors have complied with the applicable provisions of the Bankruptcy Code and, thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, each Debtor:

> a. is an eligible debtor under section 109, and a proper proponent of the Plan under section 1121(a), of the Bankruptcy Code;
>
> b. has complied with applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court; and
>
> c. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126, the Bankruptcy Rules, the Bankruptcy Local Rules, any applicable nonbankruptcy law, rule and regulation, the Scheduling Order, and all other applicable law, in transmitting the Solicitation Packages, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

N. Plan Proposed in Good Faith—Section 1129(a)(3).

38. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code. The Debtors have proposed the Plan in good faith and not by any means forbidden by law. In so determining, the Court has examined the totality of the circumstances surrounding the filing of these chapter 11 cases, the Plan, the process leading to Confirmation, including the support of Holders of Claims in the Voting Classes for the Plan, and the transactions to be implemented pursuant thereto. These chapter 11 cases were filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to implement the Restructuring Transactions, reorganize, and emerge from bankruptcy with a capital and organizational structure that will allow them to conduct their businesses and satisfy their obligations with sufficient liquidity and capital resources.

O. Payment for Services or Costs and Expenses—Section 1129(a)(4).

39. The procedures set forth in the Plan for the Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with these chapter 11 cases, or in connection with the Plan and incident to these chapter 11 cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

P. Directors, Officers, and Insiders—Section 1129(a)(5).

40. The Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code. Article V.O of the Plan, in conjunction with Exhibit J of the Plan Supplement, disclose the identity and affiliations of the individuals proposed to serve as the initial directors and officers of the Reorganized Debtors, and the identity and nature of any compensation for any insider who will be employed or retained by the Reorganized Debtors. The proposed directors and officers for the Reorganized Debtors are qualified, and the elections to, or continuance in, such offices by

the proposed directors and officers is consistent with the interests of the Holders of Claims and Equity Interests and with public policy.

Q. No Rate Changes—Section 1129(a)(6).

41. Section 1129(a)(6) of the Bankruptcy Code is not applicable to these chapter 11 cases. The Plan proposes no rate change subject to the jurisdiction of any governmental regulatory commission.

R. Best Interest of Creditors—Section 1129(a)(7).

42. The Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis attached to the Disclosure Statement and the other evidence related thereto in support of the Plan that was proffered or adduced at, prior to, or in connection with the Confirmation Hearing: (a) are reasonable, persuasive, and credible as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that each Holder of an Allowed Claim or Equity Interest in each Class will recover at least as much under the Plan on account of such Claim or Equity Interest, as of the Effective Date, as such holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code.

S. Acceptance by Certain Classes—Section 1129(a)(8).

43. Classes 1, 2, 6, 7, and 9 constitute Unimpaired Classes, each of which is conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code. The Voting Classes have voted to accept the Plan. Holders of Interests in Class 8 receive no recovery on account of their Equity Interests pursuant to the Plan, and are deemed to

have rejected the Plan. The Plan is confirmable because it satisfies sections 1129(a)(10) and 1129 (b) of the Bankruptcy Code.

T. Treatment of Claims Entitled to Priority Under Section 507(a) of the Bankruptcy Code—Section 1129(a)(9).

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

U. Acceptance by At Least One Impaired Class—Section 1129(a)(10).

45. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced by the Voting Declaration, the Voting Classes, which are impaired, voted to accept the Plan by the requisite numbers and amounts of Claims, determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code), specified under the Bankruptcy Code.

V. Feasibility—Section 1129(a)(11).

46. The Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code. The financial projections attached to the Disclosure Statement and the other evidence supporting Confirmation of the Plan proffered or adduced by the Debtors at, or prior to, or filed in connection with, the Confirmation Hearing: (a) are reasonable, persuasive, and credible as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; (d) establish that the Plan is feasible and Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization of the Reorganized Debtors or any

successor to the Reorganized Debtors under the Plan; and (e) establish that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan.

W. Payment of Fees—Section 1129(a)(12).

47. The Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code. Article XIII.B of the Plan provides for the payment of all fees payable by the Debtors under 28 U.S.C. § 1930(a).

X. Continuation of Employee Benefits—Section 1129(a)(13).

48. The Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code by providing that any "retiree benefits," as such term is defined in section 1114 of the Bankruptcy Code, will be assumed.

Y. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16).

49. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to these chapter 11 cases. The Debtors owe no domestic support obligations, are not individuals, and are not nonprofit corporations.

Z. "Cram Down" Requirements—Section 1129(b).

50. The Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. Notwithstanding the fact that the Deemed Rejecting Class has been deemed to reject the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code. *First*, all of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8) have been met. *Second*, the Plan is fair and equitable with respect to the Deemed Rejecting Class. The Plan has been proposed in good faith, is reasonable and meets the requirements that (a) no Holder of any Claim or Equity Interest that is junior to the Deemed Rejecting Class will receive or retain any property under the Plan on account of such junior Claim or Equity Interest and (b) no Holder

of a Claim in a Class senior to the Deemed Rejecting Class is receiving more than 100% on account of its Claim. Accordingly, the Plan is fair and equitable to all Holders of Equity Interests in the Deemed Rejecting Class.

51. Further, the Plan is fair and equitable and not unfairly discriminatory with respect to the treatment of Class 8 Equity Interests in Parent, which Class receives no recovery under the Plan and is deemed to reject the Plan. The Court finds that Class 8 is not entitled to any recovery under the Plan because Holders of Claims in Classes 4 and 5 are not receiving a full recovery under the Plan.

AA. Only One Plan—Section 1129(c).

52. The Plan satisfies the requirements of section 1129(c) of the Bankruptcy Code. The Plan is the only chapter 11 plan filed in each of these chapter 11 cases.

BB. Principal Purpose of the Plan—Section 1129(d).

53. The Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code. As evidenced by its terms, the principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act.

CC. Not Small Business Cases—Section 1129(e).

54. Section 1129(e) of the Bankruptcy Code does not apply to these chapter 11 cases as these are not small business cases.

DD. Good Faith Solicitation—Section 1125(e).

55. The Debtors, the Reorganized Debtors, the Consenting Creditors, and their Related Persons have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with all of their respective activities relating to support and consummation of

the Plan, and solicitation of acceptances of the Plan, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

EE. Satisfaction of Confirmation Requirements.

56. Based on the foregoing and all other pleadings and evidence proffered or adduced at or prior to the Confirmation Hearing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

FF. Likelihood of Satisfaction of Conditions Precedent to the Effective Date.

57. Each of the conditions precedent to the Effective Date, as set forth in Article IX.A of the Plan, has been or is reasonably likely to be satisfied or waived in accordance with Article IX.B of the Plan. The Plan shall not become effective unless and until the conditions set forth in Article IX.A of the Plan have been satisfied or waived.

GG. Implementation.

58. All Plan Documents necessary to implement the Plan and all other relevant and necessary documents have been negotiated in good faith and at arm's length, are in the best interest of the Debtors and their estates, and shall, upon completion of documentation and execution, be valid, binding, and enforceable agreements and shall not be in conflict with any federal or state law. The Debtors are authorized to take any action reasonably necessary or appropriate to consummate such agreements and the transactions contemplated thereby.

HH. Disclosure of Facts.

59. The Debtors have disclosed all material facts regarding the Plan, including with respect to consummation of the Plan Documents, and the fact that each applicable Debtor will emerge from its chapter 11 case as a validly existing corporation, limited liability company, partnership, or other form, as applicable, with separate assets, liabilities, and obligations.

II. Good Faith.

60. The Debtors, the Released Parties, and the Releasing Parties have been and will be acting in good faith if they proceed to: (a) consummate the Plan and the agreements, settlements, transactions, and transfers contemplated thereby; and (b) take the actions authorized and directed by this Confirmation Order to reorganize the Debtors' businesses and effect the other Plan Documents, and the Restructuring Transactions.

ORDER

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

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

2. **Disclosure Statement / Plan Documents.** The Disclosure Statement and the Plan Documents, including without limitation, the Amended Organizational Documents, and the Registration Rights Agreement, (i) contain adequate information of a kind generally consistent with the disclosure requirements of applicable non- bankruptcy law, including the Securities Act; (ii) contain "adequate information" (as such term is defined in section 1125(a)(1) and used in section

1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein; and (iii) are approved in all respects and the Debtors are authorized to consummate each of the Plan Documents to the fullest extent set forth therein.

3. **Confirmation of the Plan.** The Plan is approved in its entirety and CONFIRMED under section 1129 of the Bankruptcy Code.

4. **Objections.** Any resolution or disposition of objections to Confirmation explained or otherwise ruled upon by the Court on the record at the Confirmation Hearing is hereby incorporated by reference. All objections and all reservations of rights pertaining to Confirmation or approval of the Disclosure Statement that have not been withdrawn, waived, or settled are overruled on the merits.

5. **Plan Modifications.** Subsequent to filing the original Plan, the Debtors made certain technical modifications to the Plan, as reflected in the *Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. 214] (the "Plan Modifications"). The Plan Modifications do not materially adversely affect or change the treatment of any Claim or Equity Interest under the Plan. After giving effect to the Plan Modifications, the Plan continues to satisfy the requirements of sections 1122 and 1123 of the Bankruptcy Code. The filing with the Court on July 12, 2017, of the Plan Modifications and the disclosure of the Plan Modifications on the record at the Confirmation Hearing constitute due and sufficient notice thereof. Accordingly, pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, the Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that Holders of Claims be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the

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

6. **Deemed Acceptance of Plan.** In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all Holders of Claims who voted to accept the Plan (or who are conclusively presumed to accept the Plan) are deemed to have accepted the Plan as modified by the Plan Modifications. No holder of a Claim shall be permitted to change its vote as a consequence of the Plan Modifications.

7. **Binding Effect.** Upon the occurrence of the Effective Date, the terms of the Plan, the final versions of the documents contained in the Plan Supplement, the Amended Organizational Documents, and this Confirmation Order are immediately effective and enforceable and deemed binding on the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Equity Interests (regardless of whether such Holders of Claims or Equity Interests have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

8. **Vesting of Assets in the Reorganized Debtors.** Except as otherwise provided in the Plan, this Confirmation Order, or in any agreement, instrument, or other document incorporated in the Plan (including the Plan Documents), on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and

compromise or settle any Claims, Equity Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

9. **Effectiveness of All Actions.** All actions contemplated by the Plan, including all actions in connection with the Plan Documents, are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without further application to, or order of the Court, or further action by the respective directors, officers or equity security holders of the Debtors or the Reorganized Debtors and with the effect that such actions had been taken by unanimous action of such directors and officers.

10. **Restructuring Transactions.** The Debtors or Reorganized Debtors, as applicable, are authorized to enter into and effectuate the Restructuring Transactions, including the entry into and consummation of the transactions contemplated by the Plan Documents, and may take any actions as may be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Reorganized Debtors, as and to the extent provided in the Plan. Any transfers of assets or equity interests effected or any obligations incurred through the Restructuring Transactions are hereby approved and shall not constitute fraudulent conveyances or fraudulent transfers or otherwise be subject to avoidance. Except as otherwise provided in the Plan, each Reorganized Debtor, as applicable, shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, under the applicable law in the jurisdiction in which such applicable Debtor is incorporated or formed.

11. **Preservation of Causes of Action.** Unless particular Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled

in the Plan or by a Final Order, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, as set forth in the Plan. The Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Debtors or Reorganized Debtors, as applicable, have advised the Court that they expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan or this Confirmation Order.

12. **New ABL Facility.** On the Effective Date, the Reorganized Debtors are authorized to and shall enter into the New ABL Facility, on the terms set forth in the New ABL Facility Documents. The New ABL Facility is necessary to the consummation of the Plan and the operation of the Reorganized Debtors. Upon entry of this Confirmation Order, the New ABL Facility (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees, costs and expenses paid or to be paid by the Debtors or the Reorganized Debtors in connection therewith) shall be deemed approved, to the extent not approved by the Court previously, and the Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to obtain the New ABL Facility, including the New ABL Facility Documents, without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as are acceptable to the New ABL Facility lenders. To the extent that any letters of credit are issued pursuant to the DIP Facility Loan Agreement and outstanding on the Effective Date, such letters of credit shall constitute letters of credit under the New ABL Facility Documents.

13. On the Effective Date, all of the Liens and security interests to be granted in accordance with the New ABL Facility Documents: (a) shall be deemed to be granted; (b) shall be valid, legal, binding, and enforceable first-priority Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New ABL Facility Documents; and (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New ABL Facility Documents. The granting of such Liens and security interests, the making of loans and extension of credit under the New ABL Facility Documents, the payment of fees contemplated thereunder, and the execution and consummation of the New ABL Facility Documents (i) have been and are being undertaken in good faith, for legitimate business purposes and for reasonably equivalent value, (ii) reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, (iii) will be deemed not to constitute a fraudulent conveyance, fraudulent transfer, preferential transfer, will not otherwise be subject to avoidance, or subject to recharacterization or equitable subordination for any purpose whatsoever under the Bankruptcy Code or any applicable non-bankruptcy law, and (iv) the priorities of such Liens and security interests will be as set forth in the New ABL Facility Documents. Each party to the New ABL Facility Documents may rely on the provisions of this Confirmation Order in closing thereon. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make

all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. In the event an order dismissing any of these chapter 11 cases is at any time entered, the liens securing the New ABL Facility shall not be affected and shall continue in full force and effect in all respects and shall maintain their priorities and perfected status as provided in the New ABL Facility Documents until all obligations in respect thereof shall have been paid and satisfied in full.

14. **New Notes.** On the Effective Date, Reorganized Parent is authorized to and shall issue the New Notes, on the terms set forth in the New Notes Documents. The New Notes Documents are necessary to the consummation of the Plan and the operation of the Reorganized Debtors. Upon entry of this Confirmation Order, the New Notes Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees, costs and expenses paid or to be paid by the Debtors or the Reorganized Debtors in connection therewith) shall be deemed approved, to the extent not approved by the Court previously, and the Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to issue the New Notes and execute upon the New Notes Documents, without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as permitted by the New Notes Indenture. The Conversion Rate (as defined in the New Notes Indenture) shall be determined in a manner consistent with Article V.E of the Plan and, with the consent of the Required Consenting Creditors, with such adjustments as may be necessary, as determined by the Debtors with the consent of the Required Consenting Creditors, to reflect the anticipated amount of normalized gross debt for borrowed money of the Reorganized Debtors and their subsidiaries immediately following the Effective Date.

15. On the Effective Date, all of the Liens and security interests to be granted in accordance with the New Notes Documents: (a) shall be deemed to be granted; (b) shall be valid, legal, binding, and enforceable second-priority Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New Notes Documents; and (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New Notes Documents. The granting of such Liens and security interests, the making of loans and extension of credit under the New Notes Documents, the payment of fees contemplated thereunder, and the execution and consummation of the New Notes Documents (i) have been and are being undertaken in good faith, for legitimate business purposes and for reasonably equivalent value, (ii) reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, (iii) will be deemed not to constitute a fraudulent conveyance, fraudulent transfer, preferential transfer, will not otherwise be subject to avoidance, or subject to recharacterization or equitable subordination for any purpose whatsoever under the Bankruptcy Code or any applicable non-bankruptcy law, and (iv) the priorities of such Liens and security interests will be as set forth in the New Notes Documents. Each party to the New Notes Documents may rely on the provisions of this Confirmation Order in closing thereon. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings

that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. In the event an order dismissing any of these chapter 11 cases is at any time entered, the liens securing the New Notes shall not be affected and shall continue in full force and effect in all respects and shall maintain their priorities and perfected status as provided in the New Notes Documents until all obligations in respect thereof shall have been paid and satisfied in full.

16. **Directors and Officers of Reorganized Debtors.** As of the Effective Date, the term of the current members of the board of directors of the Debtors shall expire, and the New Board and the officers and directors of each of the Reorganized Debtors shall be elected in accordance with the Plan, the Amended Organizational Documents, and other constituent documents of each Reorganized Debtor. The election of Persons to the New Board may be amended or supplemented prior to the Effective Date, subject to the disclosure of the identity of such Persons.

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

18. **Management Incentive Plan**. On the Effective Date, the Reorganized Debtors shall adopt the Management Incentive Plan. The Management Incentive Plan, as more

fully described in the Plan and Disclosure Statement, shall provide for the issuance of certain shares of New Common Stock to the officers and other key employees of Reorganized Parent.

19. **Compromise of Controversies.** In consideration for the distributions and other benefits, including releases, provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement of all Claims, Equity Interests, and controversies resolved under the Plan and the entry of this Confirmation Order constitutes approval of such compromise and settlement.

20. **Assumption or Rejection of Contracts and Leases.** On the Effective Date, each Executory Contract and Unexpired Lease assumed under the Plan shall be deemed assumed, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, under section 365 of the Bankruptcy Code and the payment of Cures, if any, shall be paid in accordance with Article VI.E of the Plan. Each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the chapter 11 cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure pursuant to Article VI.E of the Plan shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising

under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

21. The following Executory Contracts and Unexpired Leases shall not be assumed: Executory Contracts and Unexpired Leases that (1) have been previously expired or terminated pursuant to their own terms or by the agreement of the parties thereto; (2) have been rejected by order of the Bankruptcy Court; (3) are subject to a notice or motion to reject filed prior to the Effective Date; (4) are identified as rejected in the Plan Supplement; or (5) are otherwise rejected pursuant to the terms of the Plan. To the extent that any party asserts any damages resulting from the rejection of any Executory Contract or Unexpired Leases, such claim must be filed within **thirty (30) days** of notice of such rejection, or such claim will be forever barred and disallowed against the applicable Reorganized Debtor. For avoidance of doubt, the deadline for parties to file rejection damage claims with respect to any Executory Contracts or Unexpired Leases rejected pursuant to (4) and (5) of this paragraph shall be **thirty (30) days** from the date of notice of such rejection.

22. **Authorization to Consummate.** The Debtors are authorized to consummate the Plan after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to Consummation set forth in Article IX.A of the Plan. The Plan shall not become effective unless and until the conditions set forth in Article IX.A of the Plan have been satisfied or waived.

23. **Professional Compensation**. All requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than **sixty (60) days** after the Effective Date. The 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 and the Bankruptcy Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amounts the Court allows. The Debtors are authorized to pay the Pre-Effective Date fees and expenses of all ordinary course professionals in the ordinary course of business without the need for further Court order or approval. From and after the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 (if applicable) of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional or Entity employed in the ordinary course of the Debtors' business without any further notice to or action, order, or approval of the Court. For the avoidance of doubt, the Prepetition First Lien Agent's professionals shall include Shipman & Goodwin LLP for purposes of Section V.V of the Plan.

24. **Release, Exculpation, Discharge, and Injunction Provisions. The following release, exculpation, discharge, and injunction provisions set forth in the Plan are approved and authorized in their entirety, and such provisions are effective and binding on all parties and Entities to the extent provided therein.**

a. Discharge of Claims and Termination of Equity Interests.

25. **To the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, except as otherwise expressly provided by the Plan or the Confirmation Order, all consideration distributed under the Plan will be in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims and Equity Interests of any kind or nature whatsoever against the Debtors or any of their Assets or properties, and regardless of whether any property will have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests. Except as**

otherwise expressly provided by the Plan or the Confirmation Order, upon the Effective Date, the Debtors and their Estates will be deemed discharged and released under and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code from any and all Claims and Equity Interests of any kind or nature whatsoever, including, but not limited to, demands and liabilities that arose before the Confirmation Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code.

b. Releases by the Debtors.

26. **Effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby acknowledged and confirmed, the Releasing Debtor Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Releasing Debtor Parties) and their respective properties from any and all Claims, interests, Causes of Action, litigation claims and any other debts, obligations, rights, suits, damages, actions, losses, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, at equity, whether for tort, contract, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to the Debtors, the chapter 11 cases, the Disclosure Statement, the Plan, the Restructuring Support Agreement, or the solicitation of votes on the Plan that such releasing Debtor Parties or their affiliates would have been legally entitled to assert (whether individually or collectively) or that any holder of a Claim or equity interest or other entity**

would have been legally entitled to assert for or on behalf of the Debtors, their Estates or the Reorganized Debtors (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this release shall not operate to waive or release (i) any Causes of Action expressly set forth in and preserved by the Plan or the Plan Supplement; (ii) any Causes of Action arising from fraud, gross negligence, or willful misconduct as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; (iii) the rights of such releasing Debtor party to enforce the Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with the Plan or assumed pursuant to the Plan or assumed pursuant to final order of the Bankruptcy Court; and/or (iv) any post-Effective Date obligations of any party or entity under the Plan, any of the Restructuring Transactions, or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any person. Notwithstanding the foregoing, the Debtors are not releasing the Debtors (but they are releasing the Related Persons to the Debtors pursuant to this paragraph).

c. Releases by Holders of Claims and Equity Interests – Third-Party Releases.

27. **Effective as of the Effective Date, for good and valuable consideration, and except as otherwise provided in the Plan or in the Confirmation Order, the Released Parties shall be deemed forever released and discharged by the Releasing Parties from any and all Claims, interests, Causes of Action, litigation claims and other debts, obligations, rights,**

suits, damages, actions, losses, remedies, and liabilities whatsoever, including any derivative claims, whether known or unknown, foreseen or unforeseen, existing or as of the Effective Date or thereafter arising, in law, equity, or otherwise, that such Releasing Parties or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Releasing Parties, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the chapter 11 cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the Restructuring of any Claim or Equity Interest before or during the chapter 11 cases, the Restructuring Transactions, the negotiation, formulation, or preparation of the Disclosure Statement, the Restructuring Support Agreement, the Plan, the New ABL Facility Documents, the New Notes and related agreements, instruments, and other documents (including the Plan Documents), the solicitation of votes with respect to the Plan, the Commitment Agreement, or the Subscription Option, or any other act or omission; *provided*, *however*, that the foregoing provisions of this Release shall not operate to waive or release (i) any causes of action arising from fraud, gross negligence, or willful misconduct as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; (ii) the rights of such Releasing Party to enforce the Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with the Plan or assumed pursuant to the Plan or assumed pursuant to Final Order of the Bankruptcy Court; and/or (iii) any post-Effective Date obligations of any party or entity under the Plan, any of the Restructuring Transactions, or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. The foregoing Release shall be effective as of

the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any person.

d. Exculpation.

28. **The Exculpated Parties will neither have nor incur any liability to any Entity for any claims or Causes of Action arising before, on or after the Petition Date and prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or confirmation or Consummation of the Plan; provided, however, that the foregoing provisions will have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order of the Bankruptcy Court or other court of competent jurisdiction to have constituted gross negligence or willful misconduct; provided, further, that each Exculpated Party will be entitled to rely upon the advice of counsel concerning its duties pursuant to, or in connection with, the above referenced documents, actions or inactions; provided, further, however that the foregoing provisions will not apply to any acts, omissions, Claims, Causes of Action or other obligations expressly set forth in and preserved by the Plan or the Plan Supplement.**

e. Injunction.

29. **Except as otherwise provided in the Plan, from and after the Effective Date, all Entities are permanently enjoined from commencing or continuing in any manner, any suit, action or other proceeding, or creating, perfecting or enforcing any lien of any kind, on account of or respecting any claim, demand, liability, obligation, debt, right, cause of action, equity interest, or remedy released or to be released, exculpated or to be exculpated, or discharged or to be discharged pursuant to the Plan or the Confirmation Order. By accepting distributions pursuant to the Plan, each Holder of an Allowed Claim or Equity Interest will be deemed to have specifically consented to this injunction. All injunctions or stays provided for in the chapter 11 cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, will remain in full force and effect until the Effective Date.**

30. **Exemption from Transfer Taxes.** Pursuant to section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors; (b) the Restructuring Transactions; (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (d) the making, assignment, or recording of any lease or sublease; (e) the grant of collateral as security for any or all of the New ABL Facility and the New Notes; or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of,

contemplated by, or in any way related to the Plan, shall not be subject to any stamp tax or similar tax to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such stamp tax or similar tax and accept for filing and recordation of any of the foregoing instruments or other documents without the payment of any such stamp tax or similar tax.

31. **Cancellation of Existing Securities and Agreements**. Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date: (a) all notes, instruments, certificates, and other documents evidencing or creating any indebtedness or obligation or giving rise to any Claims or Equity Interests, including credit agreements and indentures, shall be cancelled and the obligations of the Debtors and any non-Debtor Affiliate thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, discharged, and of no force or effect; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan), as well as any obligations of any non-Debtor Affiliate in any way related to the Debtors' obligations, shall be deemed satisfied in full, released, and discharged.

32. **Documents, Mortgages, and Instruments.** This Confirmation Order is and shall be binding upon and shall govern the acts of all persons or entities including, without limitation,

all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials, and all other persons and entities who may be required, by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any document or instrument. Each and every federal, state, commonwealth, local, foreign, or other governmental agency is authorized to accept any and all documents, mortgages, and instruments (including financing statements under the applicable uniform commercial code) necessary, useful or appropriate to effectuate, implement, or consummate the Plan, including the Restructuring Transactions, and this Confirmation Order. In addition, subject to the occurrence of the Effective Date, the Prepetition First Lien Agent and Prepetition Indenture Trustee shall be deemed to have, effective as of immediately prior to the Effective Date, released all claims against, and security interests granted by, any foreign guarantor under the applicable prepetition debt documents.

33. **Continued Effect of Stays and Injunction.** Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays in effect in the chapter 11 cases under sections 105 or 362 of the Bankruptcy Code that are in existence on the Confirmation Date shall remain in full force and effect until the Effective Date.

34. **Nonseverability of Plan Provisions Upon Confirmation.** Each provision of the Plan is: (a) valid and enforceable in accordance with its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' consent and a Court order (and subject to such other consents and consultation rights set forth in the Plan) in accordance with the terms set forth in the Plan; and (c) nonseverable and mutually dependent.

35. **Post-Confirmation Modifications.** Without need for further order or authorization of the Court, the Debtors or the Reorganized Debtors, as applicable, are authorized

and empowered to make any and all modifications to any and all documents that are necessary to effectuate the Plan that do not materially modify the terms of such documents and are consistent with the Plan (subject to any applicable consents or consultation rights set forth therein) and the Restructuring Support Agreement. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan and the Restructuring Support Agreement, the Debtors and the Reorganized Debtors expressly reserve their respective rights to revoke or withdraw, or to alter, amend, or modify materially the Plan with respect to such Debtor, one or more times after Confirmation and, to the extent necessary, may initiate proceedings in the 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 this Confirmation Order, in such manner as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article XIII.C of the Plan.

36. **Applicable Nonbankruptcy Law.** To the maximum extent permissible under applicable law, the provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

37. **Governmental Approvals Not Required.** To the maximum extent permissible under applicable law, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan and the Disclosure Statement, any certifications, documents, instruments or agreements, and any amendments or

modifications thereto, and any other acts referred to in, or contemplated by, the Plan and the Disclosure Statement.

38. **Exemption from Registration Requirements.**

a. The offer and issuance of the New Money Notes, the Exchange Notes and the Exchange Common Stock to be issued, authenticated and distributed under the Plan to the Commitment Parties, Holders of Prepetition Second Lien Secured Claims, and Holders of the Prepetition Third Lien Secured Claims shall be exempt from the registration requirements of section 5 of the Securities Act by reason of, without limitation, the exemptions afforded by section 4(a)(2) of the Securities Act and Regulation D promulgated thereunder, and the New Notes Indenture shall be exempt from the qualification requirements of the Trust Indenture Act of 1939, as amended, by reason of, without limitation, the exemption afforded by section 4(a)(2) of the Securities Act.

b. The offer and issuance of the Exchange Common Stock to be issued and distributed under the Plan to Holders of Equity Interests in Parent shall be exempt from the registration requirements of section 5 of the Securities Act by reason of, without limitation, the exemption afforded by section 1145(a)(1) of the Bankruptcy Code.

c. The offer and issuance of the New Notes and shares of New Common Stock to be issued and distributed under the Plan to directors and officers of the Reorganized Debtors shall be exempt from the registration requirements of section 5 of the Securities Act by reason of, without limitation, the exemptions afforded by section 4(a)(2) of the Securities Act, Rule 506 of Regulation D promulgated thereunder, and/or Rule 701 under the Securities Act.

d. The offer and issuance of shares of New Common Stock upon conversion of New Notes to be issued and distributed under the Plan shall be exempt from the registration

requirements of section 5 of the Securities Act by reason of, without limitation, the exemption afforded by sections 3(a)(9) and section 18(b)(4)(E) of the Securities Act

39. **Notices of Confirmation and Effective Date.** The Reorganized Debtors shall serve notice of entry of this Confirmation Order, substantially in the form attached hereto as **Exhibit A** (the "Confirmation Order Notice") in accordance with Bankruptcy Rules 2002 and 3020 (c) on all Holders of Claims and Equity Interests and the Core Notice Parties within three (3) Business Days after the date of entry of this Confirmation Order. As soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall file notice of the Effective Date and shall serve a copy of the same on the above-referenced parties. The notice of the Effective Date may be included in the Confirmation Order Notice. Notwithstanding the above, no notice of Confirmation or Consummation or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed notice of the Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address" or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. The above-referenced notices are adequate under the particular circumstances of these chapter 11 cases and no other or further notice is necessary.

40. **Failure of Consummation.** If the Effective Date does not occur prior to the termination of the Restructuring Support Agreement as to all parties thereto, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan will be null and void in all respects; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims, Equity Interests, or Causes of Action,

(ii) prejudice in any manner the rights of any Debtor or any other Entity, or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

41. [Reserved].

42. **Waiver of Stay.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived, and this Confirmation Order shall be effective and enforceable immediately upon its entry by the Court.

43. **References to and Omissions of Plan Provisions.** References to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan be confirmed in its entirety, except as expressly modified herein, and incorporated herein by this reference.

44. **Headings.** Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

45. **Effect of Conflict.** If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order govern and control.

46. **Reversal/Stay/Modification/Vacatur of Confirmation Order.** If any or all of the provisions of this Confirmation Order or the Plan are hereafter reversed, modified, vacated, or stayed by subsequent order of this Court or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority, security interest granted or lien incurred or undertaken by the Debtors or the Reorganized

Debtors, as applicable, prior to the occurrence of such reversal, stay, modification, or vacatur, including, without limitation, (i) the validity of any obligation, indebtedness or liability incurred by the Debtors or the Reorganized Debtors under the New ABL Facility Documents or the New Notes Documents, or (ii) the validity and enforceability of the liens securing the New ABL Facility or the New Notes. Notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the occurrence of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order and the Plan. Specifically, notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, any obligation, indebtedness or liability incurred by the Debtors or the Reorganized Debtors under the New ABL Facility Documents (prior to written notice to the respective administrative agent under the New ABL Facility Documents and the New Notes Documents, as applicable, of any such reversal, stay, modification or vacatur) shall be governed in all respect by the provisions of this Confirmation Order and the Plan, and the New ABL Facility Lenders and the holders of the New Notes shall be entitled to all of the rights, remedies, privileges and benefits granted herein and pursuant to the New ABL Facility Documents and the New Notes Documents.

47. **Resolution of Informal Objection of United States of America.** Notwithstanding any provision in the Plan, this Order or the related Plan documents, nothing discharges or releases the Debtors, the Reorganized Debtors or any non-debtor from any claim, liability or cause of action of the United States or any State or impairs the ability of the United States or any State to pursue any claim, liability or cause of action against any Debtor, Reorganized Debtor or non-debtor. Contracts, leases, covenants, operating rights agreements or other interests or agreements with the United States or any State shall be paid, treated, determined and administered

in the ordinary course of business as if the Debtors' bankruptcy cases were never filed and the Debtors and Reorganized Debtors shall comply with all applicable non-bankruptcy law. All claims, liabilities, or causes of action of or to the United States or any State shall survive the bankruptcy cases as if the cases had not been commenced and be determined in the ordinary course of business, including in the manner and by the administrative or judicial tribunals in which such rights or claims would have been resolved or adjudicated if the bankruptcy case had not been commenced. Without limiting the foregoing, for the avoidance of doubt: (1) the United States and any State shall not be required to file any claims in the Debtors' bankruptcy cases in order to be paid on account of any claim, liability or cause of action; (2) nothing shall affect or impair the exercise of United States' or any State's police and regulatory powers against the Debtors and/or the Reorganized Debtors; (3) nothing shall be interpreted to set cure amounts or to require the government to novate or otherwise consent to the transfer of any federal or state interests and (4) nothing shall affect or impair the United States' or any State's rights to assert setoff and recoupment against the Debtors and/or the Reorganized Debtors and such rights are expressly preserved.

48. **GLAS Trust Company LLC.**

a. The Debtors are authorized to appoint and accept GLAS Trust Company LLC (the "Successor Trustee") as successor trustee, registrar, conversion agent and paying agent pursuant to the Senior Notes Indenture (defined herein), and to execute any appropriate documents in connection therewith.

b. For the avoidance of doubt, Claims relating to the 7.00% Convertible Senior Notes due 2017 (the "Notes") issued pursuant that certain indenture dated as of December 15, 2011 (as amended, modified or supplemented, the "Senior Notes Indenture") by and among the Debtor A.M. Castle & Co. and U.S. Bank National Association, as the original trustee under the Senior

Notes Indenture: (a) shall be allowed in the aggregate amount of $25,000, plus the reasonable fees and expenses of the Successor Trustee in accordance with the Senior Notes Indenture, which fees and expenses shall be made pursuant to Article V.V of the Plan as set forth below; (b) are classified in Class 6 as General Unsecured Claims; and (c) shall be satisfied in Cash in full on the Effective Date or as soon as practical thereafter through payment directed to the Successor Trustee.

c. In accordance with the Indenture and any other applicable documents, the Successor Trustee is subject to: the cancellation and surrender of notes and securities provisions in Article V.Q and Article VII.L of the Plan; the payment of reasonable fees and expenses provisions in Article V.V of the Plan; the distribution provisions in Article VII of the Plan; the release and injunction provisions in Article X of the Plan; and all other Plan provisions related to the foregoing. Pursuant to Section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019(a), these modifications do not effect a materially adverse change in the treatment of any Holder of a Claim or Equity Interest under the Plan and thus do not require additional disclosure or the resolicitation of votes.

49. **Collective Bargaining Agreements and Retiree Benefits.**

Notwithstanding anything to the contrary in the Plan, all collective bargaining agreements currently in force to which one or more of the Debtors is a party (and any plans, programs, and retiree benefits established therein) shall be treated as executory contracts under the Plan and on the Effective Date will be assumed by the applicable Reorganized Debtors pursuant to the provisions of sections 365, 1113(a), 1123, and 1129(a)(13) of the Bankruptcy Code. Any and all disputes under any assumed collective bargaining agreement shall be resolved and enforced pursuant to the procedures set forth in such collective bargaining agreement. Any and all

obligations arising under such agreements, plans, or programs shall be paid by the Reorganized Debtors in the ordinary course per the terms of the agreements, plans, or programs.

50. **Unimpaired Claims.** Despite any term of the Plan or Plan Documents to the contrary, until a pre-Effective Date Allowed Claim in Classes 1, 2, or 6 has been (x) paid in full in the Allowed amount of such Claim in accordance with applicable law, or on terms agreed to between the holder of such Claim and the Debtor or Reorganized Debtor, or in accordance with the terms and conditions of the particular transaction giving rise to that Claim or (y) otherwise satisfied or disposed of as determined by a court of competent jurisdiction: (a) the provisions of sections V.C, V.M, V.Q, X.B. X.C, X.D, X.E, and X.G of the Plan shall not apply or take effect with respect to that Allowed Claim, (b) that Allowed Claim shall not be deemed settled, satisfied, resolved, released, discharged, or enjoined by any provision of the Plan or the Plan Documents, and (c) the applicable Reorganized Debtor(s) and its property, as applicable, shall remain subject to such Allowed Claim to the same extent as existed prior to the Effective Date. Unless otherwise expressly required pursuant to the Plan or the Confirmation Order, Holders of Class 1, 2, and 6 Claims shall not be required to file a Proof of Claim with the Bankruptcy Court. Holders of Class 1, 2, and 6 Claims shall retain all their rights under applicable non-bankruptcy law to pursue those Claims against the Debtors or Reorganized Debtors in any forum with jurisdiction over the parties and the Debtors and Reorganized Debtors shall retain all rights, defenses, counterclaims, rights to setoff, and rights to recoupment as to those Claims. Any holder of a Claim who files a Proof of Claim shall be subject to Article VIII of the Plan unless and until such holder withdraws such Proof of Claim, and nothing herein limits the Bankruptcy Court's retained jurisdiction under Article XII of the Plan. Other than with respect to any creditor that (a) is expressly required to file a proof of claim pursuant to the Plan or this Confirmation Order or (b) otherwise elects to file (and not timely withdraw) a

proof of claim, nothing in the Plan or this Confirmation Order shall determine the extent to which any holder of a Claim in Class 1, 2 or 6 shall be subject to the jurisdiction of the Bankruptcy Court for the purpose of determining the amount, validity or priority of such Claim, and the Debtors' and all other parties' rights with respect to such issues are fully preserved. For the avoidance of doubt, upon payment in full of the Allowed amount of any Allowed Claims in Class 1, 2 or 6, the provisions of the Plan set forth in clauses (a) and (b) of the first sentence above shall automatically and without further action apply to such Claim, and such Claim shall be deemed discharged and released.

51. **Resolution of Objection of SAP America, Inc.** No provision of this Order or the Plan shall authorize the assumption of the Software License and Support Agreement governed by the Software License and Support Agreement General Terms and Conditions (the "License Agreement") between A.M. Castle & Co. and SAP America, Inc. ("SAP"). Any assumption and/or cure amount issues related to the License Agreement shall be resolved by agreement between SAP and the Debtors. Notwithstanding the foregoing, if within thirty (30) days following the Effective Date, the Debtors have not assumed the License Agreement by resolution with SAP, the License Agreement shall be rejected as of such date, and SAP shall have thirty (30) days from the date of rejection to file its proof of claim. Upon rejection of the License Agreement, the Debtors shall comply with the end of term duties set forth in Section 5.2 of the Software License and Support Agreement General Terms and Conditions and provide a written certification to SAP as to compliance. All rights and remedies of SAP and A.M. Castle & Co. arising under the License Agreement are preserved.

52. **Retention of Jurisdiction.** The Court may, and upon the Effective Date shall, to the full extent set forth in the Plan, retain jurisdiction over all matters arising out of, and related to, these chapter 11 cases, including the matters set forth in Article XII of the Plan and section

1142 of the Bankruptcy Code; provided, however, that, on and subsequent to the Effective Date, this Court shall not retain exclusive jurisdiction over any disputes, rights, claims, interests or controversies under the New Notes Documents, the New ABL Facility Documents or the exercise of the respective rights or remedies of the parties thereunder.

Dated: August 2, 2017

/s/ Laurie Selber Silverstein
HON. LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
KEYSTONE TUBE COMPANY, LLC,[1] et al.,	Case No. 17-11330 (LSS)
Debtors.	(Jointly Administered)
	Re: Docket Nos. _____

NOTICE OF (I) ENTRY OF ORDER APPROVING DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE DEBTORS' PREPACKAGED JOINT PLAN OF REORGANIZATION AND (II) OCCURRENCE OF EFFECTIVE DATE

PLEASE TAKE NOTICE that on August [_], 2017, the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge for the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), entered the *Order Approving the Debtors ' Disclosure Statement for, and Confirming, the Debtors' Amended Prepackaged Joint Chapter 11 Plan of Reorganization* [Docket No. __] (the "Confirmation Order") confirming the Plan[2] [Docket No. ___] and approving the Disclosure Statement [Docket No. 17] of the above-captioned debtors (the "Debtors").

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on _____, 2017.

PLEASE TAKE FURTHER NOTICE that the Confirmation Order and the Plan are available for inspection. If you would like to obtain a copy of the Confirmation Order or the Plan, you may contact Kurtzman Carson Consultants LLC, the voting agent retained by the Debtors in these chapter 11 cases, by: (i) accessing the Debtors' restructuring website at http://www.kcclcc.net/amcastle; (ii) calling the voting agent at 888-251-2954 (toll free) or +1 310-751-2614; or (iii) email AMCastleInfo@kccllc.com. Parties may also obtain any documents filed in the chapter 11 cases for a fee via PACER at https://deb.uscourts.gov/.

[1] The Debtors, together with the last four digits of each Debtor's tax identification number, are: Keystone Tube Company, LLC (8746); A.M. Castle & Co. (9160); HY-Alloy Steels Company (9160); Keystone Services, Inc. (9160); and Total Plastics, Inc. (3149). The location of the Debtors' headquarters and service address is 1420 Kensington Road, Suite 220, Oak Brook, IL 60523.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Debtors' Amended Prepackaged Joint Plan of Reorganization* [Docket No. __] (as modified, amended, and including all supplements, the "Plan").

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court has approved certain discharge, release, exculpation, injunction, and related provisions in Article X of the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, and any Holder of a Claim or Equity Interest and such Holder's respective successors and assigns, whether or not the Claim or Equity Interest of such Holder is Impaired under the Plan, and whether or not such Holder voted to accept the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan and the Confirmation Order contain other provisions that may affect your rights. You are encouraged to review the Plan and the Confirmation Order in their entirety.

Dated: _____, 2017

PACHULSKI STANG ZIEHL & JONES LLP

/s/

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Proposed Counsel for the Debtors
and Debtors-in-Possession

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FOR IMMEDIATE RELEASE
August 3, 2017

A. M. CASTLE & CO. ANNOUNCES CONFIRMATION OF AMENDED PREPACKAGED JOINT CHAPTER 11 PLAN OF REORGANIZATION

Company on track to complete its financial restructuring and emerge from chapter 11 on August 31

OAK BROOK, IL, August 3, 2017 - A. M. Castle & Co. (OTCQB: CASLQ) (the "Company" or "Castle"), a global distributor of specialty metal and supply chain solutions, today announced that the United States Bankruptcy Court for the District of Delaware has confirmed the Company's Amended Prepackaged Joint Chapter 11 Plan of Reorganization (the "Plan"), which it filed on July 25, 2017. Castle expects to emerge from bankruptcy court proceedings on August 31, 2017.

President and CEO Steve Scheinkman commented, "Our financial restructuring continues to proceed per the plan we announced on April 7. With the receipt yesterday of the bankruptcy court's approval, we are on track to emerge from Chapter 11 by the end of August. We look forward to the prospect of working with our vendors and serving our customers, armed with one of the most manageable balance sheets in the metals service center industry. We thank them and our employees for their efforts, which have delivered us to this final step in our financial restructuring process."

Scheinkman concluded, "Once we emerge, which we expect will be at the end of August, Castle will benefit, competitively and operationally, from a much cleaner balance sheet. We look forward to moving full-speed ahead, no longer impeded by an excessive debt-service burden, as we focus on achieving key revenue growth, operating efficiency and customer satisfaction metrics."

About A. M. Castle & Co.
Founded in 1890, A. M. Castle & Co. is a global distributor of specialty metal and supply chain services, principally serving the producer durable equipment, commercial aircraft, heavy equipment, industrial goods, construction equipment, and retail sectors of the global economy. Its customer base includes many Fortune 500 companies as well as thousands of medium and smaller-sized firms spread across a variety of industries. It specializes in the distribution of alloy and stainless steels; nickel alloys; aluminum and carbon. Together, Castle and its affiliated companies operate out of 21 metals service centers located throughout North America, Europe and Asia. Its common stock is traded on the OTC Pink Current Information® under the ticker symbol "CASLQ".

Cautionary Statement on Risks Associated with Forward-Looking Statements
Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements speak only as of the date of this release and the Company assumes no obligation to update the information included in this release. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy, use of funds, and the cost savings and other benefits that we expect to achieve from our restructuring. These statements often include words such as "believe," "expect," "anticipate," "intend," "predict," "plan," "should," or similar expressions. These statements are not guarantees of performance or results, and they involve risks, uncertainties, and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many

factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors include or relate to: other competing uses for funds, including the payment of the administrative or other expenses of our chapter 11 cases; our ability to timely conclude definitive documentation for, and to satisfy all conditions to the consummation of, any required exit financing, new notes indenture or other Plan agreements; the effects of the filing of our chapter 11 cases on our business and the interests of various constituents; the bankruptcy court's rulings in our chapter 11 cases, as well as the outcome of any such case in general; the length of time that we will operate under chapter 11 protection and the continued availability of operating capital during the pendency of our chapter 11 cases; risks associated with third party motions or objections in our chapter 11 cases, which may interfere with our ability to consummate a chapter 11 plan of reorganization; the potential adverse effects of our chapter 11 cases on our liquidity or results of operations; our ability to execute the Company's business and financial reorganization plan; and increased advisory costs to execute our reorganization. Other factors include our ability to effectively manage our operational initiatives and restructuring activities, the impact of volatility of metals prices, the cyclical and seasonal aspects of our business, our ability to effectively manage inventory levels, our ability to successfully complete the remaining steps in our strategic refinancing process, and the impact of our substantial level of indebtedness, as well as including those risk factors identified in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and our Quarterly Report on Form 10-Q for the first quarter ended March 31, 2017. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future, to reflect the occurrence of unanticipated events or for any other reason.