

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

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

DEBTORS' JOINT PLAN OF REORGANIZATION
PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE²

THIS PLAN IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT. THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE PLAN. ACCEPTANCE OR REJECTION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THE INFORMATION IN THE PLAN IS SUBJECT TO CHANGE. THIS PLAN IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

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-and-

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

² Notwithstanding anything to the contrary in the Plan or Disclosure Statement or the fact of their filing, all rights of the Consenting Stakeholders regarding the Plan and Disclosure Statement and under the Restructuring Support Agreement are reserved, including all rights with respect to the 2L MyT Distribution, the 3L MyT Distribution and the treatment of other Claims and Interests under the Plan, and all such rights are preserved.

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INTRODUCTION

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

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

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

A. Defined Terms.

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

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

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

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

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

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

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

17. “*2L MyT Distribution*” means a security or instrument in form and substance to be agreed upon among the Required Consenting Noteholders, the Consenting Parent, the Consenting Sponsors, the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed) and the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any) that memorializes the prepetition rights of Second Lien Noteholders with respect to MyTheresa, as set forth in the Existing MyT Transaction Documents. The parties shall reasonably cooperate to determine whether such security or instrument shall take the form of a distribution by any Debtor or shall be otherwise effectuated through the New MyT Documents.

18. “*3L MyT Distribution*” means a security or instrument in form and substance to be agreed upon among the Required Consenting Noteholders, the Consenting Parent, the Consenting Sponsors, the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed) and the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any) that memorializes the prepetition rights of Third Lien Noteholders with respect to MyTheresa, as set forth in the Existing MyT Transaction Documents. The parties shall reasonably cooperate to determine whether such security or instrument shall take the form of a distribution by any Debtor or shall be otherwise effectuated through the New MyT Documents.

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

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

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

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

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

24. “*Administrative Claim*” means a Claim for costs and expenses of administration of the Estates under sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date of preserving the Estates and operating the businesses of the

Debtors; (b) Allowed Professional Fee Claims in the Chapter 11 Cases; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911-1930.

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

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

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

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

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

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

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

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

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

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

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

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

37. “*Cash Pay Notes Indenture*” means that certain indenture, dated as of October 25, 2013, by and among the Notes Issuers, the guarantors party thereto, and the Cash Pay Notes Trustee, as supplemented by the first

supplemental indenture, dated as of October 25, 2013, as supplemented by the second supplemental indenture, dated as of June 6, 2019, and as further amended, restated, modified, supplemented, or replaced from time to time.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

68. “*Definitive Documentation*” means the definitive documents and agreements governing the Restructuring Transactions (including any related orders, agreements, instruments, schedules, or exhibits) that are contemplated by and referenced in the Plan (as amended, modified, or supplemented from time to time), including the following: (a) the Plan (and all exhibits, ballots, solicitation procedures, and other documents and instruments related thereto); (b) the Restructuring Support Agreement (including the “*Definitive Documents*” as defined therein and not explicitly so defined herein); (c) the Confirmation Order; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the Plan Supplement; (f) the DIP Orders, the DIP Credit Agreement, and the other DIP documents, and related documentation; (g) the Exit Credit Agreement; (h) the Governance Documents (as defined in the Restructuring Support Agreement); (i) the New MyT Documents, and (j) all other material documents necessary or customarily required to consummate the Restructuring Transactions.

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

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

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

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

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

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

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

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

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

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

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

80. “*Disbursing Agent*” means, as applicable, the Reorganized Debtors or any Entity the Reorganized Debtors select to make or to facilitate distributions in accordance with the Plan, which Entity may include the Claims and Noticing Agent.

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

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

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

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

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

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

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

88. “*Entity*” means any entity, as defined in section 101(15) of the Bankruptcy Code.

89. “*Equity Security*” means any equity security, as defined in section 101(16) of the Bankruptcy Code.

90. “*Estate*” means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

91. “*Exculpated Parties*” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) any official committees appointed in the Chapter 11 Cases and each of their respective members; and (c) with respect to each of the foregoing entities, each such Entity’s current and former predecessors, successors, Affiliates (regardless of whether such interests are held directly or indirectly), subsidiaries, direct and indirect equity holders, and advisors.

92. “*Executory Contract*” means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

93. “*Existing Equity Interests*” means any Equity Security, including all issued, unissued, authorized, or outstanding shares of capital stock and any other common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profit interests of Mariposa Intermediate, including all options, warrants, rights, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable, or exchangeable securities, or other agreements, arrangements, or commitments of any

character relating to, or whose value is related to, any such interest or other ownership interest in Mariposa Intermediate, whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated “stock” or a similar security.

94. “*Existing MYT Transaction Documents*” means (a) the Letter Agreement made and entered into as of June 7, 2019, by and between MYT Parent Co. and MYT Holding Co. pertaining to, among other things, the MYT Waterfall (as defined therein); (b) the Amended and Restated Certificate of Incorporation of MYT Holding Co., as filed with the Secretary of State of Delaware on June 5, 2019; (c) the Certificate of Designation of Cumulative Series A Preferred Stock of MYT Holding Co., as filed with the Secretary of State of Delaware on June 6, 2019; (d) the Certificate of Designation of Cumulative Series B Preferred Stock of MYT Holding Co., as filed with the Secretary of State of Delaware on June 6, 2019; (e) the Guarantee and Collateral Agreement, dated as of June 7, 2019, among MYT Parent Co., each Grantor party thereto, and Ankura Trust Company, LLC, as Trustee and as Collateral Agent; and (f) the Pledge Agreement, dated and effective as of June 7, 2019, between MYT Parent Co., as the Pledgor, MYT Holding Co., Wilmington Trust, National Association, as the 8.000% Third Lien Notes Trustee as 8.750% Third Lien Notes Trustee and Collateral Agent.

95. “*Exit Facility*” means the new term loan facility in the aggregate principal amount of \$750 million, consistent with the terms and conditions set forth in the Exit Facility Term Sheet and entered into on the Effective Date on the terms and conditions set forth in the Exit Facility Documents.

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

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

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

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

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

101. “*Exit Rights Offering Procedures*” means the procedures for participation in the Exit Facility, which shall be included as part of the Solicitation Materials.

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

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

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

105. “*Exit Term Loan Participation Fee*” means a fee equal to 30.0% of New Equity (subject to dilution from the Management Incentive Plan and New Warrants), payable ratably to each 2019 Term Loan Lender, 2013 Term Loan Lender, 2028 Debentures Holder, Second Lien Noteholder, and/or Third Lien Noteholder who participates in the Exit Facility, based on such party’s funding percentage of the Exit Facility.

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

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

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

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

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

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

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

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

114. “*General Unsecured Recovery Cash Pool*” means Cash in the amount equal to \$[•].

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

131. “*MyTheresa*” means collectively, MYT Parent Co. and each of its subsidiaries.

132. “*MyTheresa Guarantee and Collateral Agreement*” means the Guarantee and Collateral Agreement, dated as of June 7, 2019, among MYT Parent Co., each Grantor Party thereto, and Ankura Trust Company, LLC, as Trustee and as Collateral Agent.

133. “*New Board*” means the board of directors or the board of managers of Reorganized Neiman.

134. “*New Equity*” means the common equity interests in Reorganized Neiman to be authorized, issued, or reserved on the Effective Date pursuant to the Plan.

135. “*New Equity Documentation*” means any and all documentation required to implement, issue, and distribute the New Equity.

136. “*New Equity Holders*” means Holders of Claims entitled to receive New Equity under Article III of the Plan and the participants in the Management Incentive Plan.

137. “*New MyT Documents*” means any agreements and/or transactions necessary and appropriate to ensure that the economic and governance rights of the Second Lien Noteholders, the Third Lien Noteholders, the Consenting Sponsors, and the Consenting Parent with respect to MyTheresa are consistent with their prepetition rights, claims and controls, the Existing MyT Transaction Documents and the Transaction Support Agreement (including documentation that gives effect to and preserves the economic and governance effect of the turnover and waterfall provisions concerning MyTheresa set forth in the Transaction Support Agreement and the equivalent provisions in any other prepetition documents and agreements), which documents, agreements and/or transactions shall be acceptable to the Consenting Parent, the Required Consenting Noteholders, the Consenting Sponsors, the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any), and the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed).

138. “*New Organizational Documents*” means the documents providing for corporate governance of the Reorganized Debtors, including charters, bylaws, operating agreements, or other organizational documents or shareholders’ agreements, as applicable, consistent with the Restructuring Support Agreement and section 1123(a)(6) of the Bankruptcy Code, as applicable and, in each case, in form and substance reasonably acceptable to the Debtors, and the Required Consenting Stakeholders to the extent set forth in the Restructuring Support Agreement and otherwise consistent with the Restructuring Support Agreement .

139. “*New Warrants*” means warrants exercisable for 25.0% of the New Equity (subject to dilution from the Management Incentive Plan) with a seven-year tenor (and no Black-Scholes protection) and at an aggregate equity value strike price equal to \$2.025 billion.

140. “*New Warrant Agreement*” means that certain agreement providing for, among other things, the issuance and terms of the New Warrants, the form of which shall be Filed pursuant to the Plan Supplement.

141. “*NMG*” means The Neiman Marcus Group LLC, a Delaware limited liability company.

142. “*NMG, Inc.*” means Neiman Marcus Group, Inc., a Delaware corporation.

143. “*NMG LTD*” means Neiman Marcus Group LTD LLC, a Delaware limited liability company.

144. “*NMG Subsidiary*” means The NMG Subsidiary LLC, a Delaware limited liability company.

145. “*Notes Issuers*” means NMG LTD, NMG, NMG Subsidiary, and Mariposa Borrower.

146. “*Noteholders*” means, collectively, the Holders of Second Lien Notes Claims and Third Lien Notes Claims.

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

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

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

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

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

152. “*PIK Toggle Notes Indenture*” means that certain indenture, dated as of October 25, 2013, by and among the Notes Issuers, the guarantors party thereto, and the PIK Toggle Notes Trustee, as supplemented by the first

supplemental indenture, dated as of October 25, 2013, as supplemented by the second supplemental indenture, dated as of June 6, 2019, and as further amended, restated, modified, supplemented, or replaced from time to time.

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

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

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

156. “*Plan Equity Value*” means [•], the deemed per share value of the New Equity.

157. “*Plan Supplement*” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules) to be Filed by the Debtors, to the extent reasonably practicable, no later than fourteen (14) days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, including the following: (a) the New Organizational Documents; (b) the identity and members of the New Board and any executive management for the Reorganized Debtors; (c) the Schedule of Retained Causes of Action; (d) the Exit Facility Documents; (e) the Description of Transaction Steps; (f) the Schedules of Assumed and Rejected Contracts; (g) the New MyT Documents; (h) the 2L MyT Distribution; (i) the 3L MyT Distribution; (j) the key terms of the Management Incentive Plan; (k) the Tax Sharing Agreement (if agreed pursuant to Article VI.F); and (l) any additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement.

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

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

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

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

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

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

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

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

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

167. “*Released Party*” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Stakeholders; (d) the Sponsors; (e) the Term Loan Lenders; (f) the 2028 Debentures Holders; (g) the Second Lien Noteholders; (h) the Third Lien Noteholders; (i) the Consenting Noteholder Group; (j) the Consenting Term Loan Lender Group; (k) the DIP Lenders; (l) each Agent and Trustee; (m) all Holders of Interests; (n) each current and former Affiliate of each Entity in clause (a) through the following clause (o); and (o) with respect to each of the foregoing Entities in clauses (a) through this clause (o), each of their respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, professionals, advisory board members, consultants, financial advisors, partners, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, and other professional advisors; *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in the Plan; or (y) timely files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before Confirmation.

168. “*Releasing Party*” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Stakeholders; (d) the Sponsors; (e) the Term Loan Lenders; (f) the 2028 Debentures Holders; (g) the Second Lien Noteholders; (h) the Third Lien Noteholders; (i) the Consenting Noteholder Group; (j) the Consenting Term Loan Lender Group; (k) the DIP Lenders; (l) each Agent and Trustee; (m) all Holders of Claims and Interests; (n) each current and former Affiliate of each Entity in clause (a) through the following clause (o); and (o) with respect to each of the foregoing Entities in clauses (a) through this clause (o), each of their respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, professionals, advisory board members, consultants, financial advisors, partners, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, and other professional advisors; *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in the Plan; or (y) timely files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before Confirmation.

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

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

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

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

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

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

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

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

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

178. “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement, dated as of May 7, 2020, by and among the Debtors and the other parties thereto, as may be amended, modified, or supplemented from time to time, in accordance with its terms.

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

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

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

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

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

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

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

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

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

188. “*Second Lien Notes Trustee*” means Ankura Trust Company, LLC, or any successor thereto, as trustee and notes collateral agent under the Second Lien Note Indenture.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

207. “*Third Lien Notes Trustee*” means Wilmington Savings Fund Society, FSB, or any successor thereto, as trustee and notes collateral agent under the Third Lien Note Indenture.

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

209. “*Transaction Support Agreement*” means that certain Transaction Support Agreement, together with all exhibits, annexes, and schedules thereto, dated as of March 15, 2019, and as amended on April 10, 2019, by and among NMG, Inc. and its subsidiaries, the Consenting Sponsors, an ad hoc committee of holders of 2013 Term Loans, an ad hoc committee of holders of Cash Pay Notes and PIK Toggle Notes, and each of the additional parties who delivered a joinder thereto.

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

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

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

B. Rules of Interpretation.

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

order, or approval of the Bankruptcy Court or any other Entity; (16) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; and (17) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

C. Computation of Time.

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

D. Governing Law.

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

E. Reference to Monetary Figures.

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

F. Reference to the Debtors or the Reorganized Debtors.

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

G. Controlling Document.

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

H. Consent Rights.

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

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

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

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

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

B. Professional Fee Claims.

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

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

2. Professional Fee Escrow Account.

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

When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

3. Professional Fee Amount.

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

4. Post-Confirmation Fees and Expenses.

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

C. *DIP Facility Claims.*

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

Except to the extent that a Holder of an Allowed DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of each Allowed DIP Facility Claim, on the Effective Date, each Holder thereof shall receive payment in full in Cash, other than the Aggregate DIP Equity Fees, which shall be payable in full in New Equity.

D. *Priority Tax Claims.*

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

E. *United States Trustee Statutory Fees*

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

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

A. Classification of Claims and Interests.

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

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

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

B. Treatment of Claims and Interests.

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

1. Class 1 - Other Secured Claims

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

2. Class 2 - Other Priority Claims

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

3. Class 3 - ABL Loan Claims

- (a) *Classification:* Class 3 consists of any ABL Loan Claims.
- (b) *Treatment:* Each Holder of an Allowed ABL Loan Claim shall receive, in full and final satisfaction of such Claim, value as of the Effective Date equal to the Allowed amount of such ABL Loan Claim, *provided* that such value shall not exceed the value of such Holder's interest in the estate's interest in the property securing such Claim.
- (c) *Voting:* Class 3 is Impaired under the Plan and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject the Plan.

4. Class 4 - FILO Claims

- (a) *Classification:* Class 4 consists of any FILO Claims.
- (b) *Treatment:* Each Holder of an Allowed FILO Claim shall receive, in full and final satisfaction of such Claim, value as of the Effective Date equal to the Allowed amount of such FILO Claim, *provided* that such value shall not exceed the value of such Holder's interest in the estate's interest in the property securing such Claim after giving effect to the distributions in respect of Class 3.
- (c) *Voting:* Class 4 is Impaired under the Plan and Holders of Allowed Claims in Class 4 are entitled to vote to accept or reject the Plan.

5. Class 5 - 2019 Term Loans Secured Claims

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

6. Class 6 - 2013 Term Loans Secured Claims

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

Rights; or

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

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

7. Class 7 - 2028 Debentures Secured Claims

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

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

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

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

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

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

8. Class 8 - Second Lien Notes Secured Claims

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

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

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

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

of the New Warrants;

- (ii) 1.0% of the Exit Rights; and
- (iii) the New Warrants.

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

9. Class 9 - Third Lien Notes Secured Claims

- (a) *Classification:* Class 9 consists of any Third Lien Notes Secured Claims.
- (b) *Allowance:* On the Effective Date, the Third Lien Notes Claims shall be Allowed in the aggregate principal amount of \$1,228,383,150, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees, costs, or other amounts due and owing pursuant to the Third Lien Notes Indenture, in each case, up to but not including the Petition Date.
- (c) *Treatment:* On the Effective Date, each Holder of an Allowed Third Lien Notes Secured Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in:
 - (i) 8.5% of the New Equity, subject to dilution by the Management Incentive Plan, the Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise of the New Warrants; and
 - (ii) 8.5% of the Exit Rights.
- (d) *Voting:* Class 9 is Impaired under the Plan and Holders of Allowed Claims in Class 9 are entitled to vote to accept or reject the Plan.

10. Class 10 - General Unsecured Claims

- (a) *Classification:* Class 10 consists of all General Unsecured Claims.
- (b) *Treatment:* Each Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, on or as reasonably practicable after the Effective Date, its Pro Rata share of the General Unsecured Recovery Cash Pool.
- (c) *Voting:* Class 10 is Impaired under the Plan and Holders of Allowed Claims in Class 10 are entitled to vote to accept or reject the Plan.

11. Class 11 - Intercompany Claims

- (a) *Classification:* Class 11 consists of all Intercompany Claims.
- (b) *Treatment:* Intercompany Claims shall be, at the option of the Reorganized Debtors, in consultation with the Consenting Term Loan Lender Group and the Consenting Noteholder Group, either:
 - (i) Reinstated; or
 - (ii) cancelled, released, and extinguished without any distribution on account of such

Claims.

- (c) *Voting:* Class 11 is Unimpaired if the Class 11 Claims are Reinstated or Impaired if the Class 11 Claims are cancelled. Holders of Class 11 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 11 Claims are therefore not entitled to vote to accept or reject the Plan.

12. Class 12 - Intercompany Interests

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

13. Class 13 - Existing Equity Interests

- (a) *Classification:* Class 13 consists of all Existing Equity Interests.
- (b) *Treatment:* On the Effective Date, Existing Equity Interests will be cancelled, released, and extinguished without any distribution on account of such Existing Equity Interests.
- (c) *Voting:* Class 13 is Impaired under the Plan and Holders of Class 13 Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 13 Interests are therefore not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims.*

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

D. *Elimination of Vacant Classes*

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

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

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

F. Intercompany Interests

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of the Holders of New Equity, and in exchange for the Debtors' and Reorganized Debtors' agreement under the Plan to make certain distributions to the Holders of Allowed Claims.

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

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

H. Controversy Concerning Impairment.

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

I. Subordinated Claims.

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

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

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan, among the Debtors, the parties to the Restructuring Support Agreement, the Releasing Parties, the Released Parties, and the Holders of Claims and Interests in Classes 1 through 13 of the Plan. Distributions made to Holders of Allowed Claims and Allowed Interests in any Class are intended to be final. The Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable and in the best interests of the

Debtors and their Estates. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Restructuring Transactions.

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

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

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

C. The Reorganized Debtors.

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

D. Sources of Consideration for Plan Distributions.

1. Exit Facility.

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

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

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

2. New Equity.

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

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

3. New Warrants

On the Effective Date, Reorganized Neiman shall issue the New Warrants directly or indirectly to the Holders of Claims in Class 8, in accordance with the New Warrant Agreement. All of the New Warrants issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable.

4. General Unsecured Recovery Cash Pool

On the Effective Date, each Holder of an Allowed General Unsecured Claim will receive such Holder's Pro Rata share of the General Unsecured Recovery Cash Pool.

E. *Corporate Existence.*

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

F. Vesting of Assets in the Reorganized Debtors.

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

G. Cancellation of Existing Agreements and Interests.

On the Effective Date, except with respect to the Exit Facility or to the extent otherwise provided in the Plan, all notes, instruments, certificates, and other documents evidencing Claims or 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. Holders of or parties to such cancelled instruments, securities, and other documentation will have no rights arising from or relating to such instruments, securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

H. Corporate Action.

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

I. New Organizational Documents.

The New Organizational Documents shall, among other things: (a) authorize the issuance and distribution of, and reservation of New Equity underlying, the New Warrants to the entities entitled to receive such Interests under the Plan; and (b) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, prohibit the issuance of non-voting equity Securities.

On or immediately prior to the Effective Date, each of the Reorganized Debtors will file its New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in its state of incorporation or formation in accordance with the applicable laws of their respective state of incorporation or formation, to the extent required for such New Organizational Documents to become effective. After the Effective Date, each Reorganized Debtor may amend and restate their formation, organizational, and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of such documents.

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

J. Directors and Officers of the Reorganized Debtors.

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

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

K. Effectuating Documents; Further Transactions.

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

L. Certain Securities Law Matters

Shares of New Equity issued under the Plan will be issued without registration under the Securities Act or any similar federal, state, or local law in reliance upon section 1145 of the Bankruptcy Code. Shares of New Equity issued under the Plan in reliance upon section 1145 of the Bankruptcy Code are exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities. Pursuant to section 1145 of the Bankruptcy Code, the New Equity issued under the Plan: (a) is not a “restricted security” as defined in Rule 144(a)(3) under the Securities Act; and (b) is freely tradable and transferable by any holder thereof that (i) is not an “affiliate” of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an “affiliate” within ninety (90) days of such transfer, (iii) has not acquired the New Equity from an “affiliate” within one year of such transfer, and (iv) is not an Entity that is an “underwriter” as defined in section 1145(b) of the Bankruptcy Code. Such New Equity will be freely tradable in the United States by the recipients thereof, subject to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 1145(b) of the Bankruptcy Code, and compliance with applicable securities laws and any rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments and subject to any restrictions in the New Organizational Documents. Any securities issued pursuant to this Plan will (i) be DTC eligible, (ii) entitle the beneficial owner of such securities on a confidential basis to certain information as set forth in the Governance Term Sheet, and (iii) entitle the beneficial owner to attend quarterly management calls with Q&A (which may be joint with lenders); *provided*, that the foregoing shall not be required with respect to such securities to the extent that, as a result thereof, the Reorganized Debtors will be (or will be required to be) an SEC registered entity.

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

doubt, whether the New Equity is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services shall be required.

M. Section 1146 Exemption.

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

N. Employee Matters.

The Reorganized Debtors shall: (a) assume all qualified pension plans and collective bargaining agreements; and (b) assume or reject, as the case may be, each of the written contracts, agreements, policies, programs and plans for compensation, bonuses, reimbursement, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, retirement benefits, welfare benefits, relocation programs, life insurance and accidental death and dismemberment insurance, including written contracts, agreements, policies, programs and plans for bonuses and other incentives or compensation for the Debtors' current and former employees, directors, officers, and managers, including executive compensation programs and existing compensation arrangements for the employees of the Debtors, in each case to the extent set forth in the Schedules of Assumed and Rejected Contracts. Except to the extent provided by Article VIII of the Plan, nothing in the Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such employment agreements. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

O. Management Incentive Plan.

The New Board shall be authorized to implement the Management Incentive Plan on or after the Effective Date, the form of which shall be included in the Plan Supplements and which shall contain the following terms: [•].³

P. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in

³ To follow.

the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII.

The Reorganized Debtors may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, including Article VIII of the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, Reorganized Neiman expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

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

Q. MyTheresa

The stakeholders' economic and governance rights with respect to MyTheresa shall be consistent with stakeholders' prepetition rights, claims, and controls (including their prepetition rights with respect to the turnover and waterfall provisions concerning MyTheresa as set forth in the Existing MyT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover and waterfall provisions in any other prepetition instruments and agreements).

Upon the occurrence of the Effective Date, each Second Lien Noteholder shall also receive its respective share of the 2L MyT Distribution on account of its prepetition rights, claims, and interests with respect to MyTheresa. For the avoidance of doubt, (a) the Second Lien Noteholders' rights in respect of the limited guarantee under the MyTheresa Guarantee and Collateral Agreement, and all claims related thereto against non-Debtors, shall not be affected by the Plan and shall be preserved through the New MYT Documents, and (b) the 2L MyT Distribution is intended to effectuate such preservation and shall not represent a claim against or interest in the Reorganized Debtors.

Upon the occurrence of the Effective Date, each Third Lien Noteholder shall also receive its respective share of the 3L MyT Distribution on account of its prepetition rights, claims, and interests with respect to MyTheresa. For the avoidance of doubt, the (a) Third Lien Noteholders' rights in respect of the pledge of 50% of the common stock of MYT Holding Co., and all claims against non-Debtors related thereto, shall not be affected by the Plan and shall be preserved through the New MYT Documents, and (b) the 3L MyT Distribution is intended to effectuate such preservation and shall not represent a claim against or interest in the Reorganized Debtors.

In furtherance of the foregoing, the Plan Supplement shall contain documentation sufficient to give ongoing effect to the turnover and waterfall provisions concerning MyTheresa as set forth in the Existing MYT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover and waterfall provisions in any other prepetition documents and agreements, which, if agreed among the Consenting Parent, the Required Consenting Noteholders, the Consenting Sponsors, the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed), and the Required Consenting Term Loan Lenders (such consent not to be unreasonably withheld,

conditioned, or delayed), shall be restated pursuant to the terms of one or more tradeable securities with terms consistent with those contemplated by the Restructuring Support Agreement and otherwise to be agreed and consented to on the same basis by such parties.

R. Closing the Chapter 11 Cases.

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

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

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

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

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

To the extent that any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party or parties to such Executory Contract or Unexpired Lease to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

B. Indemnification Obligations.

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

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

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

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

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

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure amount in Cash on the Effective Date, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of any

payments to cure such a default, (2) the ability of the Reorganized Debtors or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (3) any other matter pertaining to assumption, the Cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption; *provided that* the Reorganized Debtors may settle any such dispute without any further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity; *provided, further, that* notwithstanding anything to the contrary herein, prior to the entry of a Final Order resolving any such dispute and approving the assumption of any such Executory Contract or Unexpired Lease, the Reorganized Debtors shall have the right to reject any such Executory Contract or Unexpired Lease that is subject to dispute, whether by amending the Schedules of Assumed and Rejected Contracts in accordance with **Error! Reference source not found.** of the Plan or otherwise.

At least fourteen (14) days prior to the first day of the Confirmation Hearing, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed Cure amounts to be sent to applicable third parties, which notices will include procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment or related Cure amount must be Filed, served, and actually received by the Debtors no later than seven days prior to the first day of the Confirmation Hearing. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or Cure amount will be deemed to have assented to such assumption or assumption and assignment and cure amount.

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

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

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

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

F. Insurance Policies.

Each of the Debtors’ insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, (1) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims and (2) such insurance policies and any agreements, documents, or instruments relating thereto shall revert in the Reorganized Debtors.

On the Effective Date, the Reorganized Debtors shall be deemed to have assumed all existing prepetition unexpired directors’, managers’, and officers’ liability insurance policies (including any “tail policy”) (it being understood that such policies have been paid in full prior to the Petition Date).

G. Reservation of Rights.

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

H. Nonoccurrence of Effective Date.

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

I. Contracts and Leases Entered Into After the Petition Date.

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

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Amounts to Be Distributed.

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

B. Disbursing Agent.

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

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may

be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date.

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

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

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

2. Delivery of Distributions in General.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests (as applicable) as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors; *provided further* that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder.

3. De Minimis Distributions; Minimum Distributions.

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

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

4. Undeliverable Distributions and Unclaimed Property.

In the event that either (a) a distribution to any Holder is returned as undeliverable or (b) the Holder of an Allowed Claim or Allowed Interest does not respond to a request by the Debtors or the Disbursing Agent for information necessary to facilitate a particular distribution, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest, dividends, or other accruals of any kind; *provided that* such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code on the date that is six months after the later of (x) the Effective Date and (y) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the

Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable local, state, federal, or foreign escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be discharged and forever barred.

E. Manner of Payment.

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

F. Compliance with Tax Requirements.

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

The Debtors and the Consenting Stakeholders will negotiate in good faith with respect to the Debtors' and Consenting Parent's (and Consenting Parent's non-Debtor subsidiaries') rights and responsibilities with respect to the tax assets and obligations of the consolidated tax group (and any state and local tax group), which may be documented in a Tax Sharing Agreement, and the Debtors' and Consenting Parent's (and Consenting Parent's non-Debtor subsidiaries') rights and responsibilities with respect to the foregoing are reserved subject to resolution of the foregoing and absent resolution of the foregoing, any claims or causes of action with respect to these rights and obligations shall not be included in the releases in Article VIII of the Plan.

G. Allocations.

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

H. No Postpetition Interest on Claims.

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

I. Foreign Currency Exchange Rate.

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

J. Setoffs and Recoupment.

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

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

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

2. Claims Payable by Third Parties.

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

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, AND UNLIQUIDATED CLAIMS OR INTERESTS

A. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, each of the Reorganized Debtors shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law.

B. Claims Administration Responsibilities.

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

C. Estimation of Claims.

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

D. Adjustment to Claims or Interests without Objection.

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

E. Time to File Objections to Claims.

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

F. Amendments to Proofs of Claim

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

G. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors or the Reorganized Debtors.

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

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

A. Discharge of Claims and Termination of Interests.

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

of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

B. Release of Liens.

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

C. Releases by the Debtors.

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

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

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

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Release; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.⁴

D. Releases by Holders of Claims and Interests.

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

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

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

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) consensual; (b) essential to the confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing;

⁴ The Debtor releases in this Plan are subject to the investigation of the disinterested manager of Mariposa Intermediate, the Debtor parent of NMG LTD, and the disinterested managers of NMG LTD, and subject to revision pending the outcome of these investigations.

and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

E. Exculpation.

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

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

F. Injunction.

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

G. Protections Against Discriminatory Treatment.

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

H. Document Retention.

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

I. Reimbursement or Contribution.

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

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

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of 1 hereof:

1. the Confirmation Order shall have been entered and shall not have been stayed;
2. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Restructuring Transactions, including the Plan and the RSA shall remain in full force and effect, and there shall have been no determination by the Debtors, including by the disinterested managers on behalf of the Debtors, to not grant any of the releases to Consenting Stakeholders contemplated by the Restructuring Support Agreement;
3. the Final DIP Order shall remain in full force and effect;
4. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements, and exhibits to the Plan, shall be consistent with the Restructuring Support Agreement in all material respects, and shall have been filed in a manner consistent with the Restructuring Support Agreement ;
5. all Allowed Professional Fee Claims shall have been paid in full or amounts sufficient to pay such Allowed Professional Fee Claims after the Effective Date shall have been placed in the Professional Fee Escrow Account pending approval of the Professional Fee Claims by the Bankruptcy Court;
6. the fees and expenses of the Consenting Noteholder Group Advisors, as well as the Consenting Lender Fees and Expenses, shall have been paid in full in accordance with the Restructuring Support Agreement

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

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

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

10. the New Equity shall have been issued by Reorganized Neiman.

B. Waiver of Conditions.

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

C. Effect of Failure of Conditions.

If Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity.

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

A. Modification and Amendments.

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

B. Effect of Confirmation on Modifications.

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

C. *Revocation or Withdrawal of Plan.*

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

**ARTICLE XI.
RETENTION OF JURISDICTION**

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

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;
4. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Plan;
5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;
7. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

23. hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the Exit Facility shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain any jurisdiction with respect thereto.

**ARTICLE XII.
MISCELLANEOUS PROVISIONS**

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents.

On or before the Effective Date, and consistent in all respects with the terms of the Restructuring Support Agreement, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan and the Restructuring Support Agreement. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees.

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

E. Reservation of Rights.

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. *Notices.*

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

1. if to the Debtors, to:

Neiman Marcus Group LTD LLC
One Marcus Square
1618 Main Street
Dallas, TX 75201
Attention: Tracy M. Preston
Email address: tracy_preston@neimanmarcus.com

with copies to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Facsimile: (312) 862-2200
Attention: Anup Sathy, P.C., Chad J. Husnick, P.C., Alexander Schwartz, Dan Latona, and Carole Wurzelbacher
E-mail addresses: anup.sathy@kirkland.com, chad.husnick@kirkland.com,
alexander.schwartz@kirkland.com, dan.latona@kirkland.com, carole.wurzelbacher@kirkland.com

-and-

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Facsimile: (212) 446-4900
Attention: Matthew C. Fagen and Gary Kavarsky
E-mail addresses: matthew.fagen@kirkland.com, gary.kavarsky@kirkland.com

2. if to the Official Committee of Unsecured Creditors, to:

Cole Schotz P.C.
301 Commerce Street, Suite 1700
Fort Worth, Texas 76102
Attention: Michael D. Warner and Benjamin L. Wallen
E-mail addresses: mwarner@coleschotz.com, bwallen@coleschotz.com

-and-

Pachulski Stang Ziehl & Jones LLP
10100 Santa Monica Boulevard, 13th Floor
Los Angeles, California 90067-4100
Attention: Richard M. Pachulski, Jeffrey N. Pomerantz, Alan J. Kornfield, Maxim B. Litvak,
Steven W. Golden
E-mail addresses: rpachulski@pszjlaw.com, jpomerantz@pszjlaw.com, akornfeld@pszjlaw.com,
mlitvak@pszjlaw.com, sgolden@pszjlaw.com

After the Effective Date, the Debtors have authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant

to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

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

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <http://cases.stretto.com/nmg> or the Bankruptcy Court's website at www.txs.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, but only so as to be consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent, *provided*, that any such deletion or modification must be consistent with the Restructuring Support Agreement; and (3) nonseverable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

M. Closing of Chapter 11 Cases.

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

N. Waiver or Estoppel.

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

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Dated: June 6, 2020

/s/ Mark Weinsten

Mark Weinsten
Chief Restructuring Officer of
Neiman Marcus Group LTD LLC