

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

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In re:

GENON ENERGY, INC., *et al.*,<sup>1</sup>

Reorganized Debtors.

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)  
) Chapter 11  
)  
) Case No. 17-33695 (DRJ)  
)  
) (Jointly Administered)  
)

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**FINAL FEE APPLICATION OF  
CREDIT SUISSE SECURITIES (USA) LLC FOR COMPENSATION FOR  
SERVICES AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR  
AND INVESTMENT BANKER TO THE DEBTORS FOR THE PERIOD FROM  
AUGUST 25, 2017 THROUGH DECEMBER 12, 2017<sup>2</sup>**

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<sup>1</sup> Due to the large number of reorganized debtors in these chapter 11 cases, for which joint administration has been granted with the lead case styled as *In re GenOn Energy, Inc.*, a complete list of the reorganized debtors and the last four digits of their tax identification is not provided herein. A complete list of such information may be obtained on the website of the reorganized debtors' claims and noticing agent at <http://dm.epiq11.com/genon>. The location of the reorganized debtors' service address is 1601 Bryan Street, Suite 2200, Dallas, Texas 75201.

<sup>2</sup> As set forth in Article II.B.4 of the *Debtors' Third Amended Joint Chapter 11 Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates*, dated December 10, 2017 [Docket No. 1213] (the "Plan"), the Debtors were authorized to pay all reasonable and documented professional fees and expenses incurred by the Debtors from and after the Confirmation Date (as defined in the Plan) without further notice to or action, order, or approval of the Court, and any requirement that professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking compensation for services rendered after the Confirmation Date was terminated. Nevertheless, on July 16, 2018, Credit Suisse filed the Third Interim Fee Application (as defined below), covering fees earned and expenses incurred after the Confirmation Date solely out of an abundance of caution because (i) the compensation and reimbursement sought in the Third Interim Fee Application related to services authorized under the Retention Order (as defined below) and (ii) certain fee crediting mechanisms included in Credit Suisse's compensation structure resulted in an adjustment of certain fees and expenses approved under prior interim fee applications filed with this Court. Although approval of the Court is not required with respect to fees earned and expenses incurred after the Confirmation Date, Credit Suisse has included in this Final Fee Application the total amount of fees earned and expenses incurred through June 30, 2018 out of an abundance of caution and in the interest of full disclosure.

**A HEARING WILL BE CONDUCTED ON THIS MATTER ON FEBRUARY 26, 2019, AT 9:00 A.M. (CT) BEFORE THE HONORABLE DAVID R. JONES, 515 RUSK STREET, COURTROOM 400, HOUSTON, TEXAS 77002.**

**IF YOU OBJECT TO THE RELIEF REQUESTED, YOU MUST RESPOND IN WRITING, SPECIFICALLY ANSWERING EACH PARAGRAPH OF THIS PLEADING. UNLESS OTHERWISE DIRECTED BY THE COURT, YOU MUST FILE YOUR RESPONSE WITH THE CLERK OF THE BANKRUPTCY COURT WITHIN TWENTY-ONE DAYS FROM THE DATE YOU WERE SERVED WITH THIS PLEADING. YOU MUST SERVE A COPY OF YOUR RESPONSE ON THE PERSON WHO SENT YOU THE NOTICE; OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.**

**REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.**

<b>Name of Applicant:</b>	<b>Credit Suisse Securities (USA) LLC</b>	
Applicant's Role in Case:	Financial Advisor and Investment Banker to the Debtors	
Date Order of Retention Signed:	October 5, 2017 [Docket No. 861], effective <i>nunc pro tunc</i> to August 25, 2017	
	<b>Beginning of Period</b>	<b>End of Period</b>
Time Period Covered by This Application:	August 25, 2017	December 12, 2017
Time Period(s) Covered by Prior Applications:	August 25, 2017	September 30, 2017
	October 1, 2017	December 31, 2017
	January 1, 2018	June 30, 2018
Total Amounts Awarded in All Prior Applications:	\$9,991,102.04	
Total Professional Fees Requested in This Application:	\$9,991,102.04	
Total Actual Professional Hours Covered by This Application:	N/A <sup>3</sup>	
Average Hourly Rate for Professionals:	N/A	
Total Paraprofessional Fees Requested in This Application:	N/A	
Reimbursable Expenses Sought in This Application:	\$0.00	

<sup>3</sup> Pursuant to the Retention Order (as defined below), Credit Suisse and its professionals are not required to keep time records.

Total to Be Paid to Priority Unsecured Creditors:	Article III of the Plan sets forth the proposed treatment for priority unsecured claims.
Anticipated % Dividend to Priority Unsecured Creditors:	Article III of the Plan sets forth the proposed treatment for priority unsecured claims.
Total to Be Paid to General Unsecured Creditors:	Article III of the Plan sets forth the proposed treatment for unsecured claims.
Anticipated % Dividend to General Unsecured Creditors:	Article III of the Plan sets forth the proposed treatment for unsecured claims.
Date of Confirmation Hearing:	December 12, 2017
Indicate Whether Plan Has Been Confirmed:	Yes [Docket No. 1250]

## Prior Interim Fee Applications:

	Date Filed	Period Covered	Requested		Paid
			Fees	Expenses	
<b>First Interim Fee Application</b> [Docket No. 1272]	12/19/2017	8/25/2017 – 9/30/2017	\$275,806.45	\$164,293.75	\$440,100.20
<b>Second Interim Fee Application</b> [Docket No. 1483]	2/27/2018	10/1/2017 – 12/31/2017	\$675,000.00	\$146,196.98	\$821,196.98
<b>Third Interim Fee Application</b> [Docket No. 1754]	7/16/2018	1/1/2018 – 6/30/2018	\$8,523,606.98	\$206,197.88	\$8,729,804.86
<b>Total:</b>			<b>\$9,474,413.43</b>	<b>\$516,688.61</b>	<b>\$9,991,102.04</b>

## Prior Monthly Fee Statements:

Date Filed	Period Covered	Requested		Paid
		Fees	Expenses	
11/10/17	8/1/17-9/30/17	<b>Fees:</b> \$275,806.45	\$561,662.48 (reduced to \$164,293.75, as reflected in amended monthly fee statement, filed at Docket No. 1218]	\$440,100.20
12/15/17	10/1/17-10/31/17	\$225,000.00	\$96,491.82	\$321,491.82
1/4/17	11/1/17-11/30/17	\$225,000.00	\$23,265.02	\$248,265.02
1/22/7	12/1/17-12/31/17	\$225,000.00	\$26,440.14	\$251,440.14
<b>Total</b>		<b>\$950,806.45</b>	<b>\$310,490.73</b>	<b>\$1,261,297.18</b>

Credit Suisse Securities (USA) LLC (“Credit Suisse”), financial advisor and investment banker to certain debtors that filed chapter 11 petitions on June 14, 2017 (collectively, the “Debtors”), hereby submits its final fee application (the “Final Fee Application”) for allowance of compensation for professional services provided in the amount of \$9,474,413.43 and reimbursement of actual and necessary expenses incurred in the amount of \$516,688.61, which includes amounts earned or incurred during the period from August 25, 2017 through December 12, 2017 (the “Final Fee Period”), as well as amounts earned or incurred during the period from December 12, 2017 through June 30, 2018.<sup>4</sup> In further support of this Final Fee Application, Credit Suisse respectfully states as follows:

<sup>4</sup> As noted in footnote 2 above, Credit Suisse has included in this Final Fee Application fees earned and expenses incurred during the period of August 25, 2017 through June 30, 2018 out of an abundance of caution.

### **Jurisdiction**

1. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012 (the “Amended Standing Order”). This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Credit Suisse confirms its consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested in this Application are sections 327(a) and 328 of title 11 of the United States Code (the “Bankruptcy Code”), Bankruptcy Rule 2016, and rule 2016-1 of the Bankruptcy Local Rules for the Southern District of Texas (the “Local Bankruptcy Rules”).

### **Background**

3. On June 14, 2017 (the “Petition Date”), certain of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. These chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 4]. As of the date hereof, no party has requested the appointment of a trustee or examiner in these chapter 11 cases, and no committee has been appointed under section 1102 of the Bankruptcy Code. A detailed description surrounding the facts and circumstances of these chapter 11 cases is set forth in the *Declaration of Mark A.*

*McFarland in Support of Chapter 11 Petitions and First Day Motions*, filed on June 14, 2017 [Docket No. 19].

4. On July 13, 2017, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 228] (the “Interim Compensation Order”).

5. On December 12, 2017, the Court entered an order confirming the Debtors’ *Third Amended Joint Chapter 11 Plan of Reorganization of GenOn Energy, Inc. and its Debtor Affiliates* (as amended, supplemented, or modified, the “Plan”). [Docket No. 1250]. Article II.B.4 of the Plan provides:

[F]rom 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 incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Plan, Art. II.B.4. Nevertheless, on July 16, 2018, Credit Suisse filed the *Third Interim Fee Application of Credit Suisse Securities (USA) LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor and Investment Banker to the Debtors for the Period from January 1, 2018 through June 30, 2018* [Docket No. 1754] (the “Third Interim Fee Application”) out of an abundance of caution because (i) the compensation and reimbursement sought in the Third Interim Fee Application related to services authorized under the Retention Order (as defined below) and (ii) certain fee crediting mechanisms included in Credit Suisse’s

compensation structure resulted in an adjustment of certain fees and expenses approved under prior fee applications filed with this Court.

6. Credit Suisse now files this Final Fee Application seeking approval, on a final basis, of the compensation and reimbursement approved on an interim basis through Credit Suisse's prior fee applications.

### **The Debtors' Retention of Credit Suisse**

7. In June 2017, the Debtors began discussions with Credit Suisse regarding the engagement of Credit Suisse to provide certain financial and investment banking services in connection with these chapter 11 cases. On August 30, 2017, GenOn Energy, Inc. ("GenOn") entered into separate engagement letters with Credit Suisse memorializing Credit Suisse's agreement to provide financing and M&A services to the Debtors in connection with the syndication of a potential exit financing facility and/or a potential sale of some or all of the Debtors' assets or stock (together, the "Engagement Letters"). On August 31, 2017, the Debtors filed the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Credit Suisse Securities (USA) LLC as Financial Advisor and Investment Banker to the Debtors, Effective Nunc Pro Tunc to August 1, 2017* [Docket No. 685] (the "Retention Application"). Pursuant to the Retention Application, the Debtors sought authority to compensate and reimburse Credit Suisse in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules.

8. The Court entered an order approving the Retention Application and the terms of the Engagement Letters on October 5, 2017 [Docket No. 685] (the "Retention Order"), a copy of which is attached hereto as Exhibit A.<sup>5</sup> Copies of the Engagement Letters are attached as Exhibit

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<sup>5</sup> The Retention Order authorized the Debtors' retention of Credit Suisse *nunc pro tunc* to August 25, 2017.

1 to the Retention Order. The Retention Order provides that Credit Suisse's compensation is approved pursuant to section 328(a) of the Bankruptcy Code. Retention Order, ¶ 4. In addition, pursuant to the Retention Order, Credit Suisse and its professionals are not required to keep time records. Retention Order, ¶ 9.

### **Disinterestedness of Credit Suisse**

9. As disclosed in the *Declaration of Jonathon R. Kaufman in Support of Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Credit Suisse Securities (USA) LLC as Financial Advisor and Investment Banker to the Debtors, Effective Nunc Pro Tunc to August 1, 2017* [Docket No. 685, Exhibit B] and any supplementary declarations filed subsequently thereto (collectively, the "Declarations"), Credit Suisse (a) is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code and referenced by section 328(c) of the Bankruptcy Code, and (b) does not have any material connection with, or any interest adverse to, (i) the Debtors or (ii) their creditors or other parties in interest in any manner relating to the Debtors, in each case except as may be disclosed in the Declarations.

### **Fees and Expenses Incurred During the Fee Period**

10. During and after the Final Fee Period, Credit Suisse provided the following services to the Debtors, among others:

- a. Analyzed and evaluated the business, operations and financial position of GenOn and its businesses;
- b. Prepared and initiated sales processes relating to strategic sales transactions contemplated under the Engagement Letter;
- c. Prepared Confidential Information Memorandum documents for the potential sale transactions and other marketing materials including financial model projections used in connection with the potential sale transactions;



- d. Prepared and implemented a marketing plan relating to the transactions contemplated under the Engagement Letter;
  - e. Coordinated the data room and the due diligence investigations of potential purchasers of GenOn and its businesses;
  - f. Evaluated proposals received from potential purchasers, prepared an analysis of bids, and advised on the auction process;
  - g. Prepared management presentations and coordinated the management presentation meetings and site visits for selected participants;
  - h. Structured and negotiated the transactions, including the sales of the Hunterstown and Canal power generating facilities;
  - i. Acted as lead arranger in efforts to arrange a syndicate of banks, financial institutions, and other institutional lenders to participate in a potential exit financing facility; and
  - j. Prepared a Confidential Information Memorandum for the potential exit financing facilities and other marketing materials used in connection with the syndications.
11. Pursuant to the Engagement Letters, Credit Suisse earned a monthly financial advisory fee in the amount of \$225,000 each month, beginning on the date on which the Retention Order was entered (collectively, the “Financial Advisory Fees”). In addition, as set forth in the Third Interim Fee Application, during the third interim period Credit Suisse earned a transaction fee of \$5,706,335.32 as a result of the closing of the sale of the Hunterstown assets, and a transaction fee of \$3,768,077.66 as a result of the closing of the sale of the Canal assets (collectively, the “Transaction Fees”). In accordance with the Engagement Letters, the Financial Advisory Fees have been credited against the Transaction Fees, as demonstrated on the invoice dated June 29, 2018. *See Exhibit F.*

12. During and after the Final Fee Period,<sup>6</sup> Credit Suisse incurred \$516,688.61 of out-of-pocket expenses relating to its professional services. These charges are intended to cover Credit

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<sup>6</sup> As noted in footnote 2 above, this amount includes fees and expenses for the period of August 25, 2017 through June 30, 2018.

Suisse's out-of-pocket costs paid to third parties related to this engagement, which costs are not incorporated into Credit Suisse's aggregate fees. Such costs include actual, reasonable, and necessary expenses such as travel, meals, research expenses, document processing charges, and third party legal fees and expenses.

13. As set forth herein, Credit Suisse has earned a total of \$9,474,413.43 in fees and incurred a total of \$516,688.61 in expenses on behalf of the Debtors during and after the Final Fee Period.<sup>7</sup> Credit Suisse's fee and expense summaries are attached hereto as Exhibits B through E.

**Credit Suisse's Requested Compensation and Reimbursement Should Be Allowed**

14. Credit Suisse submits that its compensation is appropriate under the standard of review provided under both section 328(a) and 330 of the Bankruptcy Code.

15. Section 330 of the Bankruptcy Code provides for the award of compensation to professionals. 11 U.S.C. § 330. Section 330, by its terms, is "subject to" the provisions of section 328 of the Bankruptcy Code. Pursuant to section 328(a) of the Bankruptcy Code, the Debtors:

[M]ay employ or authorize the employment of a professional person under section 327 . . . of [the Bankruptcy Code] on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, *on a fixed or percentage fee basis*, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, *if such terms and conditions prove to have been improvident* in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions.

11 U.S.C. § 328(a) (emphasis added). Accordingly, section 328(a) permits the compensation of professionals, including investment bankers and financial advisers, on flexible terms that reflect the nature of their services and prevailing market conditions for those services.

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<sup>7</sup> As noted in footnote 2 above, these amounts include fees and expenses for the period of August 25, 2017 through June 30, 2018.

16. Courts consistently find that the purpose of section 328 is to permit the pre-approval of compensation arrangements as a method of insuring that the most competent professionals would be available to provide services in bankruptcy cases. *See e.g., In re National Gypsum Company*, 123 F.3d 861 (5th Cir. 1997). As the Court explained in *National Gypsum*: “If the most competent professionals are to be available for complicated capital restructuring and the development of successful corporate reorganization, they must know what they will receive for their expertise and commitment. Courts must protect those agreements and expectations, once found to be acceptable.” *Id.* at 863.

17. The Engagement Letters, the terms of which were approved pursuant to the Retention Order, provide that Credit Suisse will receive a monthly financial advisory fee in addition to certain contingent transaction fees related to the sale of assets during these chapter 11 cases. Pursuant to the terms of the Engagement Letters, Credit Suisse has earned and is entitled to payment of the Financial Advisory Fees and the Transaction Fees.

18. Credit Suisse respectfully submits that the services for which it seeks compensation in this Final Fee Application were necessary to maximize the value of the Debtors’ estates for the benefit of the Debtors and their constituents. Credit Suisse was instrumental in the sale process, including the consummation of the sale of the Hunterstown and Canal assets, which significantly benefited the estates. The compensation requested herein is reasonable and appropriate in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest, as well as the complexity of these chapter 11 cases. Moreover, Credit Suisse’s compensation is comparable to the compensation paid to other financial advisory and investment banking firms for comparable services both in and outside of bankruptcy.

19. Credit Suisse respectfully submits that (i) its professional services were necessary and appropriate and substantially benefited the Debtors' estates, (ii) the compensation requested in this Final Fee Application is in accordance with the terms of the Engagement Letters as approved by the Retention Order pursuant to sections 328(a) and 330 of the Bankruptcy Code, and (iii) no unforeseeable developments have arisen during these cases that would render the approval of Credit Suisse's fees to have been "improvident" within the meaning of section 328(a) of the Bankruptcy Code.

20. Accordingly, Credit Suisse respectfully submits that approval of the compensation sought herein is warranted.

#### **Reservation of Rights and Notice**

21. Nothing in this Final Fee Application shall preclude Credit Suisse from seeking additional compensation of fees and reimbursement of expenses from the Debtors or reorganized Debtors, as applicable, pursuant to the terms of the Engagement Letters. Credit Suisse's rights and remedies under the Engagement Letters are hereby reserved in all respects.

22. The Debtors have provided notice of this Final Fee Application to (such parties, collectively, the "Notice Parties"): (a) the U.S. Trustee; (b) those persons who have formally appeared and requested service in these cases pursuant to Bankruptcy Rule 2002; and (c) those persons entitled to notice of this Final Fee Application pursuant to the Interim Compensation Order.

#### **No Prior Request**

23. No prior application for the relief requested herein has been made to this or any other court.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, Credit Suisse respectfully requests that the Court enter an order, substantially in the form attached hereto as Exhibit G, (a) awarding Credit Suisse, on a final basis, compensation for professionals services rendered during and after the Final Fee Period in the amount of \$9,474,413.43 and reimbursement of expenses incurred during and after the Final Fee Period in the amount of \$516,688.61, and (b) granting such other relief as is appropriate under the circumstances.

Dated: January 25, 2019  
New York, New York

/s/ Jonathon R. Kaufman

Jonathon R. Kaufman

Managing Director

Credit Suisse Securities (USA) LLC

**Statement of Certifying Professional**

I hereby certify that: (1) I have read the foregoing Final Fee Application; (2) to the best of my knowledge, information and belief, formed after a reasonable inquiry, the compensation and expense reimbursement sought is in conformity with the Guidelines for Compensation and Expense Reimbursement of Professionals set forth in the Procedures for Complex Chapter 11 Cases, as established in the Southern District of Texas by the General Order in the Matter of Procedures for Complex Chapter 11 Cases, except as specifically noted in the Fee Application; and (3) the compensation and expenses reimbursement requested are billed at rates, in accordance with practices, no less favorable than those customarily employed by the Applicant and generally accepted by the Applicant's clients.

Dated: January 25, 2019  
New York, New York

/s/ Jonathon R. Kaufman

Jonathon R. Kaufman  
Managing Director  
Credit Suisse Securities (USA) LLC

**Exhibit A**

**Retention Order**



ENTERED  
10/05/2017

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

In re:

GENON ENERGY, INC., *et al.*,<sup>1</sup>

Debtors.

) Chapter 11

) Case No. 17-33695 (DRJ)

) (Jointly Administered)

) (Docket No. 685)

**ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF CREDIT  
SUISSE SECURITIES (USA) LLC AS FINANCIAL ADVISOR AND INVESTMENT  
BANKER TO THE DEBTORS, EFFECTIVE *NUNC PRO TUNC* TO AUGUST 25, 2017**

Upon the application (the “Application”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order (this “Order”) authorizing the Debtors to retain and employ Credit Suisse Securities (USA) LLC and its affiliates (collectively,

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: GenOn Energy, Inc. (5566); GenOn Americas Generation, LLC (0520); GenOn Americas Procurement, Inc. (8980); GenOn Asset Management, LLC (1966); GenOn Capital Inc. (0053); GenOn Energy Holdings, Inc. (8156); GenOn Energy Management, LLC (1163); GenOn Energy Services, LLC (8220); GenOn Fund 2001 LLC (0936); GenOn Mid-Atlantic Development, LLC (9458); GenOn Power Operating Services MidWest, Inc. (3718); GenOn Special Procurement, Inc. (8316); Hudson Valley Gas Corporation (3279); Mirant Asia-Pacific Ventures, LLC (1770); Mirant Intellectual Asset Management and Marketing, LLC (3248); Mirant International Investments, Inc. (1577); Mirant New York Services, LLC (N/A); Mirant Power Purchase, LLC (8747); Mirant Wrightsville Investments, Inc. (5073); Mirant Wrightsville Management, Inc. (5102); MNA Finance Corp. (8481); NRG Americas, Inc. (2323); NRG Bowline LLC (9347); NRG California North LLC (9965); NRG California South GP LLC (6730); NRG California South LP (7014); NRG Canal LLC (5569); NRG Delta LLC (1669); NRG Florida GP, LLC (6639); NRG Florida LP (1711); NRG Lovett Development I LLC (6327); NRG Lovett LLC (9345); NRG New York LLC (0144); NRG North America LLC (4609); NRG Northeast Generation, Inc. (9817); NRG Northeast Holdings, Inc. (9148); NRG Potrero LLC (1671); NRG Power Generation Assets LLC (6390); NRG Power Generation LLC (6207); NRG Power Midwest GP LLC (6833); NRG Power Midwest LP (1498); NRG Sabine (Delaware), Inc. (7701); NRG Sabine (Texas), Inc. (5452); NRG San Gabriel Power Generation LLC (0370); NRG Tank Farm LLC (5302); NRG Wholesale Generation GP LLC (6495); NRG Wholesale Generation LP (3947); NRG Willow Pass LLC (1987); Orion Power New York GP, Inc. (4975); Orion Power New York LP, LLC (4976); Orion Power New York, L.P. (9521); RRI Energy Broadband, Inc. (5569); RRI Energy Channelview (Delaware) LLC (9717); RRI Energy Channelview (Texas) LLC (5622); RRI Energy Channelview LP (5623); RRI Energy Communications, Inc. (6444); RRI Energy Services Channelview LLC (5620); RRI Energy Services Desert Basin, LLC (5991); RRI Energy Services, LLC (3055); RRI Energy Solutions East, LLC (1978); RRI Energy Trading Exchange, Inc. (2320); and RRI Energy Ventures, Inc. (7091). The Debtors’ service address is: 804 Carnegie Center, Princeton, New Jersey 08540.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.



“Credit Suisse”) as financial advisor and investment banker in accordance with the terms and conditions of (a) that certain engagement letter, dated as of August 31, 2017, between GenOn Energy, Inc. (“GenOn”) and Credit Suisse (the “M&A Engagement Letter”) and (b) that certain engagement letter, dated as of August 31, 2017, between GenOn and Credit Suisse (the “Financing Engagement Letter”) and, together with the M&A Engagement Letter, the “Engagement Letters”), all as more fully set forth in the Application; and upon the First Day Declaration and the Kaufman Declaration; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this case and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that Credit Suisse is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having found that the relief requested in the Application is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and the Court having found that the Debtors provided appropriate notice of the Application and the opportunity for a hearing on the Application under the circumstances and no other notice need be provided; and the Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing, if any, before the Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor; and the Court having provided notice to parties in interest that it reserves the right to review each of Rothschild’s fee arrangement [Docket No. 247] and the

Application's fee arrangement based on the totality of the changed circumstances (if any); it is  
HEREBY ORDERED THAT:

1. The Application is granted as set forth herein, effective *nunc pro tunc* to August 25, 2017.

2. The Debtors are authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rule 2014, and Bankruptcy Local Rule 2014-1, to employ and retain Credit Suisse as the Debtors' financial advisor and investment banker in accordance with the terms and conditions set forth in the Application and in the Engagement Letters attached hereto as **Exhibit 1** and to pay fees and reimburse expenses to Credit Suisse on the terms and times specified in the Engagement Letters.

3. The terms and conditions of the Engagement Letters, attached hereto as **Exhibit 1**, are reasonable as required by section 328(a) of the Bankruptcy Code and are approved in all respects except as limited or modified herein.

4. All of Credit Suisse's compensation set forth in the Engagement Letters, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code, and Credit Suisse shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letters, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any other applicable orders of this Court; *provided that* Credit Suisse shall prorate its monthly fee for August.

5. Pursuant to the terms of the Engagement Letters, Credit Suisse is entitled to reimbursement by the Debtors for reasonable expenses incurred in connection with the performance of its engagement under the Engagement Letters, including legal fees and expenses,

in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any applicable orders of this Court. If Credit Suisse seeks reimbursement of any legal fees and expenses in any fee application, it will attach the invoices upon which reimbursement for those legal fees are based.

6. None of the fees payable to Credit Suisse shall constitute a bonus or fee enhancement under applicable law.

7. Credit Suisse shall file fee applications for interim and final allowance of compensation for services and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any applicable orders of this Court; *provided, however*, that the fee applications filed by Credit Suisse shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code, except as otherwise expressly set forth herein.

8. Notwithstanding anything to the contrary herein, the United States Trustee and the Court retain all rights to object to Credit Suisse's request for interim and final compensation based on the reasonableness standard in section 330 of the Bankruptcy Code, not section 328(a) of the Bankruptcy Code.

9. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, orders of this Court, or any guidelines regarding submission and approval of fee applications, Credit Suisse and its professionals shall not be required to keep time records except in accordance with its normal firm policies.

10. The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Letters and will indemnify and hold harmless

Credit Suisse and the other Indemnified Parties, pursuant to the Engagement Letters, subject, during the pendency of these chapter 11 cases, to the following:

- (a) The Indemnified Parties shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letters for services, unless such services and the indemnification, contribution or reimbursement therefor are approved by the Court;
- (b) The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution or reimbursement to any Indemnified Party, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from such Indemnified Party's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of such Indemnified Party's contractual obligations, unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing, to be a claim or expense for which such Indemnified Party should not receive indemnity, contribution or reimbursement under the terms of the Engagement Letters as modified by this Order; and
- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these chapter 11 cases, any Indemnified Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letters (as modified by this Order), including, without limitation, the advancement of defense costs, such Indemnified Party must file an application therefor in this Court, and the Debtors may not pay any such amounts to such Indemnified Party before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by the Indemnified Parties for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify any Indemnified Party. All parties-in-interest shall retain the right to object to any demand by any Indemnified Party for indemnification, contribution or reimbursement.

11. The last paragraph beginning on page 6 of the Financing Engagement Letter shall be deleted in its entirety and replaced with the following:

In the event that you or any of your affiliates determine to proceed within one year from the date hereof with any transaction to finance the Company's exit from bankruptcy (such a transaction, an "***Alternate Transaction***") using the proceeds of any debt financing provided by a financing source other than the Engagement Parties (notwithstanding a willingness on the part of the Engagement Parties to take to market the Facilities), then you will pay to such Engagement Party immediately upon the consummation of such Alternate Transaction a fee (the "***Alternate Transaction Fee***") in an amount equal to the Arrangement Fee that would have been payable to such Engagement Party if the Closing Date had occurred and the full amount of the Facilities contemplated above had been funded; *provided* that you shall not be required to pay the Alternate Transaction Fee if (i) the Engagement Parties have not obtained the Internal Approvals within 5 business days of receipt of written notice from you of the final structure of the Facilities and (ii) this Engagement Letter has been terminated in accordance with Section 14, provided that the notice of termination shall have been delivered by you to us within 2 business days of the end of the 5 business day period referred to in the foregoing clause (i). Notwithstanding anything to the contrary above, the definition of "Alternate Transaction" shall not include (x) any transaction in which an unaffiliated third-party buyer obtains financing to acquire the Company in connection with the Company's exit from bankruptcy or (y) the backstop financing transaction described in the Backstop Commitment Letter dated June 12, 2017 (as amended from time to time) or any replacement or extension thereof that is proposed and consummated by members of the GenOn Ad Hoc Group or GAG Ad Hoc Group (each as defined in the RSA) so long as such backstop financing transaction is not arranged by Credit Suisse or any other person (other than with respect to fees payable to Ducera Partners LLC pursuant to the Ducera Engagement Letter (as defined in the RSA) as in effect on the date hereof, or as amended from time to time in accordance with its terms to the extent substantially in the form of the Ducera Engagement Letter as in effect on the date hereof).

12. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

13. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application, and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

15. To the extent that this Order is inconsistent with the Engagement Letters, the terms of this Order shall govern.

16. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

**Signed: October 05, 2017.**



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**DAVID R. JONES**  
**UNITED STATES BANKRUPTCY JUDGE**

**Exhibit 1**

**Engagement Letters**

Execution Version

CREDIT SUISSE SECURITIES (USA) LLC  
Eleven Madison Avenue  
New York, NY 10010

AUGUST 31, 2017

GenOn Energy, Inc.  
804 Carnegie Place  
Princeton, NJ 08540

Attention: Mac McFarland, Chief Executive Officer

GENON ENERGY, INC.  
Engagement Letter

Ladies and Gentlemen:

GenOn Energy, Inc. (“*you*” or the “*Company*”) has advised Credit Suisse Securities (USA) LLC (“*CS Securities*” and, together with its affiliates, “*Credit Suisse*”, “*we*,” “*us*,” or the “*Engagement Parties*”) that (a) the Company and certain of its direct and indirect subsidiaries (together, the “*Debtors*”) are pursuing a proposed financial restructuring of their existing debt and other obligations to be effectuated pursuant to the Joint Chapter 11 Plan of Reorganization of GenOn Energy, Inc. and its Debtor Affiliates (as may be amended or modified from time to time and including all exhibits and supplements thereto, the “*Plan*”), in accordance with the terms and conditions set forth in the Restructuring Support and Lock-Up Agreement, dated as of June 12, 2017 (the “*RSA*”), by and among the Debtors, NRG Energy, Inc. and the Consenting Noteholders. On June 14, 2017, the Debtors filed for chapter 11 protection in the United States Bankruptcy Court for the Southern District of Texas (the “*Bankruptcy Court*”). Their chapter 11 cases are being jointly administered under the caption *In re GenOn Energy, Inc., et al.*, Case No. 17-33695 (DRJ). Capitalized terms used but not otherwise defined herein shall have the meanings set forth for such terms in the Plan or the RSA, as applicable. In connection with the Plan, after obtaining approval of certain procedures (the “*Offering Procedures*”) by the Bankruptcy Court (the “*Approval Order*”), the Debtors intend to launch a securities offering to Eligible Offerees (as defined in the Offering Procedures) (the “*Offering*”), pursuant to which Eligible Offerees (as defined in the Offering Procedures) will be entitled to receive their pro rata share of subscription rights to acquire up to an aggregate principal amount of \$900.0 million of new senior secured notes (the “*Securities*”), to be issued by the Company or such other entity as may be determined on the terms and conditions set forth in the Offering Procedures, or obtain the Alternative Financing (as defined below) in substitution or replacement in whole or in part for the Securities.

In connection with, and subject to the confirmation and effectiveness of, the Plan, the Company intends to restructure certain of its and its subsidiaries’ existing indebtedness, substantially on the terms set forth in the Plan (the “*Debt Restructuring*”) and obtain the following exit financing:

- up to \$150.0 million of commitments, as determined by the Company, with respect to a revolving loan facility (the “*Revolving Facility*”); and
- (a) up to \$900.0 million of the Securities, as determined by the Company, issued pursuant to the Offering, with terms to be agreed between the Company and the



Engagement Parties and/or (b) with the consent of the Backstop Parties and the GenOn Steering Committee, and in consultation with the Engagement Parties, the Debtors may elect to substitute one or more alternative financing arrangements for the Securities, including additional revolving loans, term loans, synthetic or other letter of credit facilities, or other financing alternatives with one or more financial institutions on market terms determined in consultation with the Debtors, the Backstop Parties, and the GenOn Steering Committee and their respective advisors (such arrangements, other than the Securities or any securities issued pursuant to the Backstop Commitment Letter, the “**Alternative Financing**” and any such Alternative Financing that is in the form of loans or other credit facilities (and not securities), together with the Revolving Facility, collectively, the “**Facilities**”). The Alternative Financing may, subject to the terms of the RSA and Backstop Commitment Letter, substitute or replace in whole, or in part, the Securities.

The Facilities, together with any Offering and the Debt Restructuring and the payment of related fees, commissions and expenses associated therewith are collectively referred to as the “**Transactions**.” As used herein, “**Closing Date**” shall mean the date on which any of the Facilities becomes effective.

1. Titles and Roles.

You hereby appoint (a) CS Securities as lead bookrunner and lead arranger for the Facilities (and CS Securities hereby agrees to act in such capacity) and (b) CS Securities (or one of its affiliates) as administrative agent and collateral agent for the Facilities (and CS Securities hereby agrees to act in such capacity (directly or through its affiliates)), in each case, upon the terms and subject to the conditions set forth or referred to in this engagement letter (this “**Engagement Letter**”). The Engagement Parties (or such designated affiliates), in such capacities, will perform the duties and exercise the authority customarily performed and exercised by it in such roles. In their capacity as lead arrangers and bookrunners, the Engagement Parties agree to use commercially reasonable efforts to arrange a syndicate of banks, financial institutions and other institutional lenders (the “**Lenders**”) acceptable to you that will participate in the Facilities (such acceptance not be unreasonably withheld or delayed). If the Company requests, the Engagement Parties may participate in the Revolving Facility in an amount up to \$75 million, it being understood that any commitment by the Engagement Parties in respect of the Revolving Facility shall be on terms and conditions to be agreed between the Company and the Engagement Parties and subject to, among other things, receipt of appropriate internal approvals by the Engagement Parties in respect thereof and the syndication of the remainder of the Facilities. The Engagement Parties agree not to syndicate any of the loans and commitments with respect to the Facilities to the financial institutions and other entities (if any) that have been specified by you and designated as “**Disqualified Institutions**” in a separate letter or letters (which reference this Engagement Letter) delivered (i) to the Engagement Parties on or prior to the date hereof (with respect to financial institutions and your competitors) and/or (ii) to the Engagement Parties or, if after the Closing Date, the administrative agent under the Facilities, at any time hereafter (solely with respect to your competitors). You agree that no other agents, co-agents or arrangers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by this Engagement Letter) will be paid in connection with the arranging and syndication of the Facilities unless you and we shall so agree. This Engagement Letter does not include descriptions of all of the terms, conditions and other provisions that are to be contained in the documentation relating to the Facilities and it is not intended to limit the scope of discussion and negotiation of any matters not consistent with the specific matters set forth herein. It is understood and agreed that this Engagement Letter is neither an express nor implied commitment by us or any of our affiliates to provide, arrange or syndicate any portion of the Facilities or give rise to any obligation or commitment to provide any other financing, which commitment, if any, will only be set forth in a separate

commitment letter or other applicable type of agreement. You agree that we will be entitled, subject to your prior written agreement, to change the terms, conditions, pricing and/or structure of the Facilities if, as determined by you and us, such changes are advisable to facilitate the successful syndication of the Facilities. Notwithstanding the foregoing, the obligations of the Engagement Parties hereunder are subject to receipt by the Engagement Parties of all necessary internal approvals in connection with the Transactions and the final agreed structure of the Facilities (the “**Internal Approvals**”).

At any time within 15 business days after the date of your acceptance of this letter agreement, you may appoint up to three additional co-managers, bookrunning managers, lead managers, arrangers or agents (in addition to the Engagement Parties) with economics which shall not exceed 50% of the aggregate economics with respect to the Facilities, which, upon the execution of customary joinder documentation, shall constitute an “Engagement Party” hereunder. The Company further agrees that (i) save as provided herein, it will not engage any other investment banking, financial services firm or any other person to act as co-managers, bookrunning managers, lead managers, arrangers or agents or pay any compensation (other than that expressly contemplated in this Engagement Letter) in connection with the Facilities without the prior consent of the Engagement Parties (it being understood that the Company shall be permitted to engage any investment banking, financial services firm or any other person to advise the Company or any of its existing debtors in connection with the Debt Restructuring generally, but not in connection with the Facilities except as provided above) and (ii) in any event, Credit Suisse’s name and logo will appear above and to the left of any other such firm participating in such Facilities in any Information Materials (as defined below).

## 2. Syndication.

We intend to commence syndication efforts promptly upon the execution of this Engagement Letter and receipt of written notice from you of the final structure of the Facilities, and you agree from and after such notice to undertake commercially reasonable efforts to assist us in completing a satisfactory syndication. Such assistance shall include:

- (a) you using commercially reasonable efforts to ensure that any syndication efforts benefit materially from your and your subsidiaries’ respective existing lending and investment banking relationships and your using commercially reasonable efforts to cause NRG Energy, Inc. (the “**Existing Parent**”) to ensure that any syndication efforts benefit materially from the existing lending and investment banking relationships of the Existing Parent;
- (b) direct contact (including via conference call, video conference or other electronic means; *provided* that there shall be at least one in-person meeting) between senior management, representatives and advisors of you, your subsidiaries, the Existing Parent and the proposed Lenders;
- (c) assistance by you, and your use of commercially reasonable efforts to request assistance by the Existing Parent, in the preparation of (i) a customary Confidential Information Memorandum for each of the Facilities and (ii) other marketing materials and presentations to be used in connection with the syndications (collectively, “**Information Materials**”);
- (d) your providing or causing to be provided customary projections of you and your subsidiaries for the years 2017 through 2024 and for the eight quarters beginning with the third quarter of 2017, in each case in form and substance reasonably satisfactory to the Engagement Parties;
- (e) prior to the launch of the syndication, using commercially reasonable efforts to obtain public corporate credit rating from Standard & Poor’s Ratings Service (“**S&P**”) and a public

corporate family rating from Moody's Investors Service, Inc. ("**Moody's**"), in each case with respect to you, and public ratings for each of the Facilities from each of S&P and Moody's;

- (f) the hosting, with the Engagement Parties, of one or more meetings with prospective Lenders;
- (g) cooperating with the Engagement Parties' due diligence investigation of the Company and its subsidiaries, including, without limitation, supplying due diligence materials and information with respect to the general affairs, management, prospects, financial position, shareholders' equity or results of operations of the Company and its subsidiaries and the tax, accounting, legal, regulatory and other issues relevant to the Company and its subsidiaries as reasonably requested by the Engagement Parties; and
- (h) obtaining, at your expense, customary market consultant reports, independent engineer's reports, environmental consultant's Phase I reports and insurance reports, in each case reasonably requested by, and reasonably satisfactory to, the Engagement Parties.

You agree, at the reasonable request of the Engagement Parties, to assist in the preparation of a version of the Information Materials to be used in connection with the syndication of the Facilities, consisting exclusively of information and documentation that is either (i) of a type that would be publicly available if you were a public reporting company or (ii) not material with respect to you or your subsidiaries for purposes of foreign, United States Federal and state securities laws (all such Information Materials being "**Public Lender Information**"). "**Private Lender Information**" will include for all purposes (i) any information and documentation that is not Public Lender Information and (ii) any models, assumptions and projections that are not Public Lender Information and that are provided to the Engagement Parties by you after the date hereof that are part of the Projections (as defined below). Before distribution of any Information Materials, you agree to execute and deliver to the Engagement Parties, (i) a letter in which you authorize distribution of the Information Materials to Lenders willing to receive Private Lender Information and (ii) a letter in which you authorize distribution of Information Materials containing solely Public Lender Information and represent that such Information Materials do not contain any Private Lender Information, which letter shall in each case include a customary "10b-5" representation. You further agree that each document to be disseminated by the Engagement Parties to any Lender in connection with the Facilities will, at the request of the Engagement Parties, be identified by you as either (i) containing Private Lender Information or (ii) containing solely Public Lender Information. You acknowledge that the following documents contain solely Public Lender Information (unless you notify us promptly prior to their intended distribution that any such document contains Private Lender Information): (a) drafts and final definitive documentation with respect to the Facilities, including term sheets; (b) administrative materials prepared by the Engagement Parties for prospective Lenders (such as a lender meeting invitation, bank allocation, if any, and funding and closing memoranda); (c) notification of changes in the terms of the Facilities (or any document or instrument to be delivered in connection therewith); and (d) other materials (excluding the Projections (as defined below)) intended for prospective Lenders after the initial distribution of Information Materials.

The Engagement Parties will manage all aspects of any syndication in consultation with you, including (subject to the provisions set forth in this Engagement Letter) decisions as to the selection of institutions to be approached and when they will be approached, when their commitments will be accepted, which institutions will participate, the allocation of the commitments among the Lenders, any naming rights and the amount and distribution of fees among the Lenders (which shall not include Disqualified Institutions). To assist the Engagement Parties in their syndication efforts, you agree to promptly prepare and provide to the Engagement Parties all information with respect to you and your subsidiaries and the Transactions, including all financial information and projections (the "**Projections**"), in each case, as is customary in transactions such as this and as we may reasonably request, but,

excluding, in all cases, any such information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to any of the Engagement Parties or any of the Lenders (or their respective affiliates, representatives, contractors, accountants or other professionals) is prohibited by any law or binding confidentiality obligation, (iii) that is subject to attorney-client or similar privilege or (iv) constitutes attorney work product, *provided*, that to the extent any information is not provided to an Engagement Party pursuant to clauses (i) through (iii) above, to the extent permitted by applicable law and to the extent not jeopardizing such privilege as advised in good faith by your outside legal counsel, you will inform the Engagement Parties that information has been withheld and will use commercially reasonable efforts to disclose such information, including by using commercially reasonable efforts to obtain any consents, waivers, or other permissions necessary to effect such disclosure.

### 3. Information.

You hereby represent and covenant that (to your knowledge with respect to NRG Energy, Inc.) (a) all information other than the Projections and other than information of a general economic or industry nature that has been or will be made available to the Engagement Parties by or on behalf of you or any of your representatives (such information, the “**Information**”) is or will be, when furnished and taken as a whole, complete and correct in all material respects and does not or will not, when furnished and taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections that have been or will be made available to the Engagement Parties by or on behalf of you or any of your representatives have been or will be prepared in good faith based upon assumptions that are believed in good faith by you to be reasonable at the time made and at the time the related Projections are made available to the Engagement Parties; it being understood that such Projections are not to be viewed as facts, that actual results during the period or periods covered by such Projections may differ from the projected results, that any such differences may be material and that no assurance can be given that such Projections will be realized. You agree that if at any time prior to the Closing Date, any of the representations in the preceding sentence would be incorrect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement the Information and the Projections so that such representations will be correct under those circumstances. In arranging and syndicating the Facilities, we will be entitled to use and rely primarily on the Information and the Projections without responsibility for independent verification thereof.

### 4. Clear Market.

To ensure an orderly and effective syndication of the Facilities, you agree that, from the date of the launching of the syndication until the earlier of the termination of the syndication (as determined by the Engagement Parties in their sole discretion) or the termination of this Engagement Letter, you will not, and you will not permit any of your direct or indirect subsidiaries which are Debtors to, syndicate or issue, attempt to syndicate or issue or publicly announce the syndication or issuance of, or engage in discussions concerning the syndication or issuance of, any debt securities or commercial bank or other credit facilities (other than capital lease, sale-leaseback, credit support (including letters of credit), hedging and purchase money financings), without the prior written consent of the Engagement Parties (which such consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, you shall not have any obligations under this Section 4 if (i) the Engagement Parties have not obtained the Internal Approvals within 5 business days of receipt of written notice from you of the final structure of the Facilities and (ii) this Engagement Letter has been terminated in accordance with Section 14, provided that the notice of termination shall have been delivered by you to us within 2 business days of the end of the 5 business day period referred to in the foregoing clause (i).

5. Fees.

As consideration for the Engagement Parties' agreement to perform the services described herein, you agree to pay to the Engagement Parties, for their own account, an arrangement fee in an amount equal to 1.25% of the aggregate principal amount of the Facilities funded (or, without duplication, in the case of the Revolving Facility, any revolving facility, letter of credit facility or other committed but unfunded financing, committed) on the Closing Date (the "**Arrangement Fee**"). The Arrangement Fee will accrue and be due and payable in full on the Closing Date (if the Closing Date occurs).

You understand that it may be necessary for you to pay participation fees (the "**Participation Fees**"), which may take the form of original issue discount, to the Lenders (including, if an Engagement Party becomes a Lender, such Engagement Party) in connection with the syndication of the Facilities but only on the Closing Date (and only if the Closing Date occurs). The aggregate amount of the Participation Fees, and the allocation thereof among the Lenders (including, if an Engagement Party becomes a Lender, such Engagement Party), shall be as agreed by the Engagement Parties and you and, in any case, shall not be more than the amount as is advisable to ensure the successful syndication of the Facilities, and the entire amount of the Participation Fees shall be payable by you in addition to the Arrangement Fee.

In addition, as consideration for CS Securities' agreement to perform the services described herein, you agree to pay to CS Securities, for its own account a structuring fee in an amount equal to 0.35% of the aggregate principal amount of the Facilities funded (other than any loans funded under the Revolving Facility or any other revolving credit arrangements and for the avoidance of doubt excluding any unfunded commitments under the Facilities) on the Closing Date, which structuring fee will accrue and be due and payable in full on the Closing Date (if the Closing Date occurs).

In consideration of the foregoing and in addition to any fees, expenses or other amounts payable to CS Securities or its affiliates pursuant to this Engagement Letter or the definitive documentation for the Facilities, the Borrower agrees to pay to CS Securities (or its designated affiliate), solely for its own account, if the Closing Date occurs and Credit Suisse agrees to act as administrative agent and collateral agent for the Facilities, an administration fee with respect to the Facilities in an amount to be agreed, payable quarterly as follows (i) in respect of the fiscal quarter of the Borrower during which the Closing Date of the Facilities occurs, on the Closing Date and (ii) in respect of each fiscal quarter of the Borrower thereafter, on the first business day of such quarter, for so long as any loans under the Facilities, respectively, are outstanding or any Lender has any commitment under the Facilities, respectively (and prorated as necessary), or otherwise as agreed.

In the event that you or any of your affiliates determine to proceed within one year from the date hereof with any transaction to finance the Company's exit from bankruptcy (other than (x) a transaction in which an unaffiliated third party buyer obtains financing to acquire the Company in connection with the Company's exit from bankruptcy or (y) the transaction contemplated by the Backstop Financing Term Sheet (as defined in the Restructuring Term Sheet attached as Exhibit A to the RSA (the "**Restructuring Term Sheet**")), provided that such transaction is not arranged by Credit Suisse or any other person (other than the Backstop Parties (as defined in the Restructuring Term Sheet)), and is instead consummated by the Backstop Parties in accordance with the RSA following the failure by Credit Suisse to market the Facilities) (any such transaction, an "**Alternate Transaction**") using the proceeds of any debt financing provided by a financing source other than the Engagement Parties (notwithstanding a willingness on the part of the Engagement Parties to take to market the Facilities), then you will pay to such Engagement Party immediately upon the consummation of such Alternate Transaction a fee (the "**Alternate Transaction Fee**") in an amount equal to the Arrangement Fee that would have payable to



such Engagement Party if the Closing Date had occurred and the full amount of the Facilities contemplated above had been funded; *provided* that you shall not be required to pay the Alternate Transaction Fee if (i) the Engagement Parties have not obtained the Internal Approvals within 5 business days of receipt of written notice from you of the final structure of the Facilities and (ii) this Engagement Letter has been terminated in accordance with Section 14, provided that the notice of termination shall have been delivered by you to us within 2 business days of the end of the 5 business day period referred to in the foregoing clause (i).

You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable under any circumstances. All fees payable hereunder will be paid in immediately available funds and shall not be subject to reduction by way of setoff, counterclaim or otherwise, and shall be in addition to any other amounts payable to the Engagement Parties pursuant to any other agreement or for acting in any other capacity. All fees received by an Engagement Party hereunder may be shared among such Engagement Party and its affiliates as such Engagement Party may determine in such Engagement Party's sole discretion.

6. Indemnification; Expenses.

You agree (a) to indemnify and hold harmless each Engagement Party, its affiliates and their respective officers, directors, employees, agents, advisors, representatives, controlling persons, members and successors and assigns (each, an "***Indemnified Person***") from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with this Engagement Letter, the Facilities or any claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any such Indemnified Person is a party thereto (and regardless of whether such matter is initiated by a third party or by you or any of your subsidiaries, affiliates, creditors or equityholders or any other person), and to reimburse each such Indemnified Person upon demand for any reasonable and documented out-of-pocket legal or other expenses incurred in connection with investigating or defending any of the foregoing (including, but not limited to reasonable and documented out-of-pocket fees, disbursement and other charges of one counsel for the Indemnified Persons, taken as a whole, together with one local counsel per relevant jurisdiction and special counsel, including special regulatory counsel, in each case, for the Indemnified Persons, taken as a whole and, in the case of a conflict of interest between such persons, one additional counsel in each relevant jurisdiction to each group of such affected persons similarly situated taken as a whole), *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found in a final, non-appealable judgment of a court of competent jurisdiction to have resulted from (i) the willful misconduct, bad faith or gross negligence of such Indemnified Person, (ii) losses, claims, liabilities, damages or related expenses resulting from claims by one Indemnified Person against another (other than claims against us in our capacity as bookrunners and lead arrangers or against the administrative agent or collateral agent (or any other titled role) in such of their respective capacities) that do not involve any act of omission by you or any of your affiliates or (iii) any material breach by such Indemnified Person, any of its affiliates or its or their Representatives of the obligations under this Engagement Letter or the definitive documentation for the Facilities and (b) to reimburse the Engagement Parties from time to time, upon presentation of a summary statement, for all reasonable and documented out-of-pocket expenses (including but not limited to reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel, one local counsel per relevant jurisdiction and special counsel, including special regulatory counsel), in each case incurred in connection with the Facilities and the preparation, negotiation and enforcement of the definitive documentation for the Facilities and any ancillary documents and security arrangements in connection therewith. You also agree that no Indemnified Person shall have any liability to you or any person asserting claims on behalf of or in right of you in connection with this Engagement Letter except to the extent that any losses, claims, damages, liabilities or

related expenses incurred by you have been found in a final, non-appealable judgment of a court of competent jurisdiction to have resulted from (i) the willful misconduct, bad faith or gross negligence of such Indemnified Person in performing the services that are the subject of this Engagement Letter or (ii) any material breach by such Indemnified Person, any of its affiliates or its or their Representatives of the obligations under this Engagement Letter or the definitive documentation for the Facilities. Notwithstanding any other provision of this Engagement Letter, no Indemnified Person shall be liable for any damages arising from the unauthorized use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems that are intercepted by such persons or for any indirect, special, punitive or consequential damages in connection with its activities related to the Facilities or any related transaction.

7. Sharing Information; Absence of Fiduciary Relationship; Affiliate Activities.

You acknowledge that the Engagement Parties may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transactions described herein or otherwise. Consistent with each Engagement Party's policy to hold in confidence the affairs of its customers, such Engagement Party will not furnish confidential information obtained from you by virtue of the transactions contemplated by this Engagement Letter or our other relationships with you to other companies. You also acknowledge that we do not have any obligation to use in connection with the transactions contemplated by this Engagement Letter, or to furnish to you, confidential information obtained by us from other companies or other persons.

You further acknowledge and agree that (a) an Engagement Party may have economic interests that conflict with those of you, your equity holders and/or your affiliates, (b) no fiduciary, advisory or agency relationship between you and any Engagement Party or other implied duty between any Engagement Party and you is intended to be or has been created in respect of any of the transactions contemplated by this Engagement Letter (or the exercise of rights or remedies with respect thereto), irrespective of whether Credit Suisse has advised or is advising you on other matters, (c) each Engagement Party, on the one hand, and you, on the other hand, has an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of such Engagement Party and that such Engagement Party is acting solely as a principal and not as the agent or fiduciary of you, your management, equity holders, affiliates, creditors or any other person, (d) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Engagement Letter, (e) you have been advised that each Engagement Party is engaged in a broad range of transactions that may involve interests that differ from your interests and that such Engagement Party has no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship, and (f) you waive, to the fullest extent permitted by law, any claims you may have against each Engagement Party (and the other Indemnified Persons) for breach of fiduciary duty or alleged breach of fiduciary duty and agree that none of the Engagement Parties nor any of their respective affiliates nor any other Indemnified Person shall have any liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your equityholders, employees or creditors.

Additionally, you acknowledge and agree that none of the Engagement Parties is advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction (including, without limitation, with respect to any consents needed in connection with the transactions contemplated hereby). You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby (including, without limitation, with respect to any consents needed in connection therewith), and no

Engagement Party shall have any responsibility or liability to you with respect thereto. Any review by an Engagement Party of you and your subsidiaries, the Transactions, the other transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of such Engagement Party and shall not be on behalf of you or any of your affiliates. You agree that you will not claim that any Engagement Party has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to you, in connection with such transactions or the process leading thereto. In addition, each Engagement Party may employ the services of its respective affiliates in providing services and/or performing its obligations hereunder and may exchange with such affiliates information concerning you and other companies that may be the subject of this arrangement, and such affiliates will be entitled to the benefits afforded to such Engagement Party hereunder.

You further acknowledge that each Engagement Party is, and each of its affiliates are, a full service securities firm engaged either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities as well as providing investment banking and other financial services including financial planning and benefits counseling for both companies and individuals. In the ordinary course of business, each Engagement Party may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for its own account and for the accounts of its customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of you, as well as of other entities and persons and your affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated by this Engagement Letter, (ii) be customers or competitors of you, or (iii) have other relationships with you. In addition, each Engagement Party may provide investment banking, underwriting and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, you, your subsidiaries and other companies with which you or your subsidiaries may have commercial or other relationships and further provide financial advisory services to such other entities and persons. Each Engagement Party may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of you or such other entities. The transactions contemplated by this Engagement Letter may have a direct or indirect impact on the investments, securities or instruments referred to in this paragraph. Although the Engagement Parties in the course of such other activities and relationships may acquire information about the transaction contemplated by this Engagement Letter or other entities and persons which may be the subject of the transactions contemplated by this Engagement Letter, no Engagement Party shall have an obligation to disclose such information, or the fact that an Engagement Party is in possession of such information, to you or to use such information on your behalf. With respect to any securities and/or financial instruments so held by an Engagement Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

8. Assignments, Amendments, Governing Law, Etc.

This Engagement Letter shall not be assignable by you without the prior written consent of each of the Engagement Parties (and any attempted or purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto (and Indemnified Persons), and is not intended to, and does not, confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and Indemnified Persons). Any and all services to be provided by an Engagement Party hereunder may be performed and any and all rights of an Engagement Party hereunder may be exercised by or through any of such Engagement Party's affiliates or branches and, in connection



with the provision of such services, such Engagement Party may exchange with such affiliates and branches information concerning you and the other companies that may be the subject of the transactions contemplated by this Engagement Letter, and to the extent so employed, such affiliates and branches (and their Indemnified Persons) shall be entitled to the benefits afforded to such Engagement Party hereunder. This Engagement Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the Engagement Parties and you. This Engagement Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Engagement Letter by facsimile or other electronic transmission (including “pdf” and “tif”) shall be effective as delivery of a manually executed counterpart hereof. Section headings used herein are for convenience of reference only, are not part of this Engagement Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Engagement Letter. You acknowledge that information and documents relating to the Facilities may be transmitted through LendAmend, SyndTrak, Intralinks, the internet, e-mail or similar electronic transmission systems and that the Engagement Parties shall not be liable for any damages arising from the unauthorized use by others of information or documents transmitted in such manner. Each Engagement Party may place advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of information on the internet or world wide web as it may choose, and circulate similar promotional materials, after the closing of the Facilities in the form of a “tombstone” or otherwise describing the names of you and your affiliates (or any of them), and the amount, type and closing date of such Facilities, all at such Engagement Party’s expense. This Engagement Letter supersedes all prior understandings, whether written or oral, between us with respect to the Facilities. **THIS ENGAGEMENT LETTER AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS ENGAGEMENT LETTER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

For the avoidance of doubt, each of the parties hereto acknowledges and agrees that (i) the obligations of the Company hereunder are subject to the approval of the Bankruptcy Court, and (ii) any order approving the obligations of the Company hereunder shall be in a form reasonably acceptable to the Engagement Parties.

9. Jurisdiction.

Each of the parties hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in the Borough of Manhattan, and any appellate court from any thereof, in any suit, action or proceeding arising out of or relating to this Engagement Letter or the transactions contemplated hereby, and agrees that all claims in respect of any such suit, action or proceeding may be heard and determined only in such New York State court or, to the extent permitted by law, in such Federal court, *provided* that suit for the recognition or enforcement of any judgment obtained in any such New York State or Federal court may be brought in any other court of competent jurisdiction, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Engagement Letter or the transactions contemplated hereby in any New York State court or in any such Federal court, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such suit, action or proceeding in any such court, and (d) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Service of any process, summons, notice or document

by registered mail addressed to you at the address above shall be effective service of process against you for any suit, action or proceeding brought in any such court.

10. Waiver of Jury Trial.

**EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THIS ENGAGEMENT LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER.**

11. Confidentiality.

This Engagement Letter is delivered to you on the understanding that neither this Engagement Letter nor any of its terms or substance, nor the activities of the Engagement Parties pursuant hereto, shall be disclosed, directly or indirectly, to any other person except (a) to your affiliates and your and your affiliates' officers, directors, employees, attorneys (including outside counsel), accountants and advisors on a confidential and need-to-know basis, (b) as required in the opinion of counsel by applicable law or compulsory legal process (in which case you agree to inform us promptly thereof prior to such disclosure), (c) as required in the opinion of counsel as a result of any rule or procedure of the Bankruptcy Court or (d) as consented to by the Engagement Parties.

We will treat as confidential all information provided to us by or on behalf of you hereunder or in connection with the Transactions; *provided* that nothing herein shall prevent us from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise as required by applicable law or compulsory legal process; *provided* that, other than in the case of any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority over an Engagement Party or any of its affiliates, the disclosing party agrees to provide you with prompt notice thereof, to the extent the disclosing party is permitted to provide such prompt notice to you pursuant to the terms of the applicable judicial or administrative order, legal proceeding, decision, or statute, order, rule, or regulation, (b) upon the request or demand of any regulatory authority having jurisdiction over us or any of our affiliates, (c) to the extent that such information becomes publicly available other than by reason of disclosure by us or any of our Representatives in violation of this paragraph, (d) to our affiliates and to our and their respective employees, legal counsel, independent auditors and other experts or agents (collectively, "**Representatives**") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential (it being agreed and understood that we shall be responsible for our Representatives' compliance with this paragraph), (e) to assignees, lenders or participants or potential or prospective assignees, lenders or participants (in each case, other than Disqualified Institutions) who agree to be bound by the terms of this paragraph or substantially similar confidentiality provisions, (f) for purposes of establishing a "due diligence" defense, (g) to the extent that such information is received by such Engagement Party or affiliate from a third party that is not, to such Engagement Party's or such affiliate's knowledge, subject to contractual or fiduciary confidentiality obligations owing to you or your affiliates or related parties and (h) to the extent that such information is independently developed by such Engagement Party.

Notwithstanding anything herein to the contrary, any party to this Engagement Letter (and any employee, representative or other agent of such party) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Engagement Letter and all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such tax treatment and tax structure, except that (i) tax treatment and tax

structure shall not include the identity of any existing or future party (or any affiliate of such party) to this Engagement Letter, and (ii) no party shall disclose any information relating to such tax treatment and tax structure to the extent nondisclosure is reasonably necessary in order to comply with applicable securities laws. For this purpose, the tax treatment of the transactions contemplated by this Engagement Letter is the purported or claimed U.S. Federal income tax treatment of such transactions and the tax structure of such transactions is any fact that may be relevant to understanding the purported or claimed U.S. Federal income tax treatment of such transactions.

12. Surviving Provisions.

The compensation, reimbursement, indemnification, confidentiality, syndication, information, jurisdiction, venue, governing law and waiver of jury trial provisions contained herein and the provisions of Section 7 and Section 12 of this Engagement Letter shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Engagement Letter or an Engagement Party's agreements hereunder; provided that your obligations under this Engagement Letter, other than those relating to confidentiality, indemnification and to the syndication of the Facilities (which shall remain in full force and effect), shall, to the extent covered by the definitive documentation relating to the Facilities, automatically terminate and be superseded by the applicable provisions contained in such definitive documentation relating to the Facilities upon the occurrence of the Closing Date.

13. PATRIOT Act Notification.

Each Engagement Party hereby notifies you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "***PATRIOT Act***"), such Engagement Party may be and each Lender is required to obtain, verify and record information that identifies you and each guarantor of the Facilities, which information includes the name, address, tax identification number and other information regarding you and each guarantor of the Facilities that will allow such Engagement Party or such Lender to identify you and each guarantor of the Facilities in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective as to each Engagement Party and each Lender. You hereby acknowledge and agree that each Engagement Party shall be permitted to share any or all such information with the Lenders (including prospective Lenders).


14. Acceptance and Termination.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Engagement Letter by returning to us executed counterparts hereof not later than 11:59 p.m., New York City time, on August 31, 2017. The Engagement Parties' agreements contained herein will expire automatically and without further action or notice and without obligation to you at such time in the event that the Engagement Parties have not received such executed counterparts in accordance with the immediately preceding sentence. This Engagement Letter may be terminated at any time for any reason by any party to this agreement as to itself upon ten (10) business days prior written notice to the other parties hereto. For the avoidance of doubt, all fees accrued and expenses incurred prior to such termination to the extent otherwise payable by you at such time pursuant to the terms and conditions hereof shall be payable by you notwithstanding such termination.

The Engagement Parties are pleased to have been given the opportunity to assist you in connection with the financing contemplated hereby.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By   
Name: Jonathan Kunkin  
Title: MD

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH

By \_\_\_\_\_  
Name:  
Title:

By \_\_\_\_\_  
Name:  
Title:

The Engagement Parties are pleased to have been given the opportunity to assist you in connection with the financing contemplated hereby.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By \_\_\_\_\_  
Name:  
Title:


CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH

By  \_\_\_\_\_  
Name: Mikhail Faybusovich  
Title: Authorized Signatory

By  \_\_\_\_\_  
Name: Warren Van Heyst  
Title: Authorized Signatory

Accepted and agreed to as of  
the date first above written:

GENON ENERGY, INC.

By   
Name: Mark A. McFarland  
Title: Chief Executive Officer

August 31, 2017

GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, New Jersey 08540

Attention: Mac McFarland  
Chief Executive Officer

Dear Mr. McFarland:

This confirms the agreement that GenOn Energy, Inc. (the "Company") has engaged Credit Suisse Securities (USA) LLC ("Credit Suisse") to act as the Company's financial advisor with respect to (i) a Wholeco Transaction (as defined below) involving the Company and/or (ii) a Business Transaction (as defined below) involving Hunterstown CCGT, Canal Units 1, 2 and 3, Choctaw and/or Bowline (each, a "Business" and collectively, the "Businesses").

#### Section 1. Services

Credit Suisse's services under this engagement will, to the extent requested and appropriate, consist of assisting the Company in:

- (a) analyzing and evaluating the business, operations and financial position of the Company and/or the Businesses;
- (b) preparing and implementing a marketing plan relating to one or more Transactions (as defined below), other than any Other Assets Transaction (as defined below);
- (c) coordinating the data room and the due diligence investigations of potential purchasers of the Company and/or the Businesses ("Potential Purchasers");
- (d) evaluating proposals that are received from Potential Purchasers; and
- (e) structuring and negotiating one or more Transactions (other than any Other Assets Transaction).

In addition, Credit Suisse will, at the request of the Company, meet with the Board of Directors of the Company to discuss one or more proposed Transactions (other than any Other Assets Transaction) and its or their financial implications and provide such other assistance as the Company and Credit Suisse may from time-to-time agree.

Notwithstanding anything in this agreement to the contrary, Credit Suisse shall not be required under this engagement to provide services to the Company in connection with any Other Assets Transaction.

#### Section 2. Compensation

As compensation for Credit Suisse's services hereunder, the Company agrees to pay Credit Suisse as follows:

- (1) a monthly financial advisory fee (the "Financial Advisory Fee") equal to \$225,000, payable on the 1st day of each month commencing August 1, 2017 until the termination of this agreement pursuant to the terms of Section 8 of this agreement; provided that any Financial Advisory Fees accrued prior to the execution of this agreement and the approval of the Company's retention of Credit Suisse by the Bankruptcy Court (as defined herein) under the terms of this agreement will be paid by the Company to Credit Suisse as soon as reasonably practicable following Bankruptcy Court approval of such retention. In addition, any Financial Advisory Fees payable pursuant to this agreement



shall be fully credited (to the extent paid) up to the aggregate Transaction Fees actually payable by the Company to Credit Suisse under this agreement and/or any Credit Suisse Breakup Fee actually payable by the Company to Credit Suisse under this agreement; and

- (2) a transaction fee (the "Transaction Fee"), payable upon the closing in connection with each Transaction, equal to 1.00% of the Aggregate Value (as defined below). For purposes of determining when a Transaction Fee is payable hereunder, a Transaction shall be deemed to be closed upon the first closing of such Transaction.

"Transaction" means any Wholeco Transaction, Business Transaction or Other Assets Transaction, whether or not pursuant to a plan of reorganization confirmed in connection with the chapter 11 cases of the Company and its affiliates (the "Chapter 11 Cases") under Title 11 of the United States Code, §§ 101 et seq. (the "Bankruptcy Code") pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Bankruptcy Court") or otherwise.

"Business Transaction" shall mean any sale (whether in one or a series of transactions) of any portion of the assets of, or the capital stock of any entity comprising, one or more of the Businesses, any merger, joint venture, partnership, spin-off, reverse spin-off, non-pro rata spin-off or other business combination involving one or more of the Businesses, or any recapitalization, restructuring or liquidation of one or more of the Businesses or any other form of transaction or disposition that results, directly or indirectly, in the effective sale, transfer or other disposition of ownership or control over any portion of one or more of the Businesses, in each case, (x) whether or not involving the sale of any assets or businesses of the Company or its direct or indirect subsidiaries other than the Businesses (such assets or businesses, "Other Assets") and (y) other than a Wholeco Transaction.

"Wholeco Transaction" shall mean any sale (whether in one or a series of transactions) of all or substantially all of the assets or a majority of the capital stock of the Company, any merger, joint venture, partnership, spin-off, reverse spin-off, non-pro rata spin-off or other business combination involving the Company, or any recapitalization, restructuring or liquidation of the Company or any other form of transaction or disposition that results, directly or indirectly, in the effective sale, transfer or other disposition of ownership or control over all or substantially all of the principal businesses or operations of the Company, in each case, other than a Business Transaction solely involving one or more of the Businesses and other than the distribution of the New Common Stock to Holders of Allowed GenOn Notes Claims as contemplated by the Company's plan of reorganization.

"Other Assets Transaction" shall mean, in each case where Credit Suisse marketed the Other Assets to potential purchasers or otherwise assisted the Company, in each case, at the Company's request, any sale (whether in one or a series of transactions) of solely any portion of the Other Assets, any merger, joint venture, partnership, spin-off, reverse spin-off, non-pro rata spin-off or other business combination involving solely any Other Assets, or any recapitalization, restructuring or liquidation of the Company or any of its direct or indirect subsidiaries or any other form of transaction or disposition that results, directly or indirectly, in the effective sale, transfer or other disposition of ownership or control over solely any Other Assets, in each case, other than a Business Transaction or Wholeco Transaction.

With respect to a Business Transaction, "Aggregate Value" means (i)(A) the total fair market value (at the time of closing) of all consideration paid or payable, directly or indirectly, to the owners or creditors of such Business(es) or their affiliates in connection with the Business Transaction (including, if at least a majority of the assets of, or a majority of the capital stock of any entity comprising, such Business(es) are sold, the total fair market value (at the time of closing) of the portion of the assets or capital stock in respect of such Business(es) not sold), plus, (B) without duplication, the total fair market value (at the time of closing) of all consideration



paid or payable, directly or indirectly, in respect of any Other Assets sold as part of such transaction (including, if at least a majority of such Other Asset is sold, the value of the portion of such Other Asset not sold), provided that Credit Suisse, at the Company's request, marketed such Other Assets to potential purchasers or otherwise assisted the Company in the marketing of such Other Assets to potential Purchasers, plus (ii) without duplication, the amount of all indebtedness, preferred stock and capital leases directly or indirectly assumed, retired, repaid, redeemed or defeased, in each case, by the buyer or any affiliate thereof in connection with the Transaction (including, in the case of a Business Transaction involving the capital stock of any Business, remaining on such Business(es)' and, if applicable, Other Assets' financial statements as of immediately after the closing of such Business Transaction, but prorated if less than a majority of the capital stock is acquired in the Transaction).

With respect to a Wholeco Transaction, "Aggregate Value" means (i)(A) the total fair market value (at the time of closing) of all consideration paid or payable, directly or indirectly, to the owners or creditors of the Company or their affiliates in connection with the Transaction (including the total fair market value (at the time of closing) of the portion of the assets or capital stock not sold), plus (ii) without duplication, the amount of all indebtedness, preferred stock and capital leases directly or indirectly assumed, retired, repaid, redeemed or defeased, in each case, by the buyer or any affiliate thereof in connection with the Transaction (including, in the case of a Wholeco Transaction involving capital stock, remaining on the Company's financial statements as of immediately after the closing of such Transaction).

With respect to an Other Assets Transaction, "Aggregate Value" means (i) the total fair market value (at the time of closing) of all consideration paid or payable, directly or indirectly, to the owners or creditors of such Other Assets or their affiliates in connection with the Other Assets Transaction (including, if at least a majority of the assets of, or the capital stock of any entity comprising, such Other Assets are sold, the total fair market value (at the time of closing) of the portion of the assets or capital stock in respect of such Other Asset not sold), plus (ii) without duplication, the amount of all indebtedness, preferred stock and capital leases directly or indirectly assumed, retired, repaid, redeemed or defeased, in each case, by the buyer or any affiliate thereof in connection with the Transaction (including, in the case of an Other Assets Transaction involving the capital stock of an entity comprising such Other Asset, remaining on such Other Assets' financial statements as of immediately after the closing of such Transaction, but prorated if less than a majority of the capital stock is acquired in the Transaction).

For purposes of the definitions of Aggregate Value in the immediately preceding three paragraphs, consideration means cash, securities and other property and shall include any debt that is credit bid or otherwise provided as consideration for such transaction.

In the case of a Transaction in which the consideration consists of another company's publicly traded securities, the fair market value of the consideration shall be calculated using the closing price of such publicly traded security for the trading day immediately preceding the closing of the Transaction. Any amounts to be paid contingent upon future events shall be estimated for the purposes of calculating the Transaction Fee at their expected net present value at the time of closing; any amounts held in escrow shall be deemed paid at closing.

In the event an agreement regarding a Transaction is entered into and the Transaction contemplated by such agreement is not consummated and the Company or any of its affiliates receives (whether on one or several occasions) a termination, breakup, topping, other similar fee or any other form of compensation or expense reimbursement or is granted an option or other similar right, whether payable in cash, property or securities (a "Breakup Fee"), the Company shall pay Credit Suisse an amount, in cash (the "Credit Suisse Breakup Fee"), equal to the lesser of (a) 20% of the fair market value (at the time of payment) of any such Breakup Fee, and (b) the Transaction Fee that would be payable if the Transaction were consummated. Any Credit Suisse Breakup Fee shall be payable to Credit Suisse upon receipt by the Company or any of its affiliates of any such Breakup Fee.

Notwithstanding anything else in this agreement to the contrary, mere exit structuring transactions that do not involve the sale of assets of the Company to an unaffiliated third party, including transactions that are structured as a sale to a newly-formed third party owned solely by the exiting lenders (including so-called "Bruno's" transactions), shall not be deemed to be Transactions hereunder.

### Section 3. Expenses; Payments

In addition to the compensation payable pursuant to Section 2, the Company agrees, upon request, to reimburse Credit Suisse for its reasonable and documented expenses, including legal fees and expenses, related to this engagement or the performance thereof or any other assignments undertaken by Credit Suisse at the Company's request (including, but not limited to, any work relating to offerings of securities).

All fees and expenses payable under this agreement are payable in U.S. dollars in immediately available funds.

All fees, expenses and other payments under this agreement shall be paid without giving effect to any withholding or deduction of any tax or similar governmental assessment.

Consistent with and subject to any applicable order of the Bankruptcy Court, the Company shall reimburse Credit Suisse for such expenses under this Section 3 upon presentation of an invoice or other similar documentation with reasonable detail.

### Section 4. Information

No advice rendered by Credit Suisse, whether formal or informal, may be disclosed, in whole or in part, or summarized, excerpted from or otherwise referred to, without Credit Suisse's prior written consent. In addition, neither Credit Suisse nor the terms of this engagement may be otherwise referred to without Credit Suisse's prior written consent. The obligations of the Company pursuant to this paragraph shall survive any expiration or termination of this agreement or Credit Suisse's engagement hereunder. Notwithstanding anything to the contrary contained in this agreement, the Company (and each employee, representative or other agent of the Company) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the Transaction and all materials of any kind (including opinions or other tax analyses) that are provided to the Company relating to such tax treatment and structure.

In connection with Credit Suisse's engagement, the Company will use commercially reasonable efforts to furnish to, or cause to be furnished to, Credit Suisse all information concerning the Company and the Businesses and, to the extent practicable, any Potential Purchasers that Credit Suisse reasonably deems necessary or appropriate and will provide Credit Suisse with reasonable access to officers, directors, employees, accountants, counsel and other representatives (collectively, the "Representatives") of the Company and, as practicable, any Potential Purchaser. In performing its services hereunder, Credit Suisse shall be entitled to rely without investigation upon all available information, including information supplied to Credit Suisse by or on behalf of the Company and the Businesses, any Potential Purchaser or their respective Representatives and shall not be responsible for the accuracy or completeness of, or have any obligation to verify, the same or conduct any appraisal of assets or liabilities. In order to coordinate the efforts of both the Company and Credit Suisse with respect to matters contemplated by this engagement, the Company agrees to, as soon as reasonably practicable, inform Credit Suisse of any inquiry or proposal received by the Company or its management regarding a possible Transaction (other than any Other Assets Transaction) or any strategic alternatives thereto.

#### Section 5. Public Announcements

Credit Suisse may, at its option and expense and after announcement of the Transaction, place announcements and advertisements describing Credit Suisse's role in the Transaction and such other information as is publicly disclosed regarding the Transaction. If requested by Credit Suisse, the Company shall include a mutually acceptable reference to Credit Suisse in any press release or other public announcement made by the Company regarding the matters described in this agreement.

#### Section 6. Indemnity

As Credit Suisse will be acting on behalf of the Company in connection with this engagement, the Company and Credit Suisse agree to the indemnity provisions and other matters set forth in Annex A which is incorporated by reference into this agreement and is an integral part hereof. The obligations of the Company pursuant to Annex A shall survive any expiration or termination of this agreement or Credit Suisse's engagement hereunder.

#### Section 7. Additional Business

If the Company is considering any other transaction (other than an Other Assets Transaction) in connection with this engagement or the Transactions contemplated hereby, including any financing, refinancing, restructuring or repurchases of securities, the Company agrees to offer Credit Suisse the opportunity to compete for the relevant lead roles commonly performed by banks, investment banks and financial advisors in connection with such transactions, including those of lead agent and lead arranger, bookrunning lead managing underwriter or initial purchaser (as the case may be), lead placement agent, lead financial advisor and dealer manager, as applicable. As compensation for any of the services described in this section, Credit Suisse will be paid its customary fees for performing comparable roles in connection with comparable transactions.

In addition, the Company agrees to offer Credit Suisse (or, at Credit Suisse's election, one or more of its affiliates) the opportunity to compete for the role as lead counterparty in connection with any foreign exchange, interest rate or other hedging transaction entered into in connection with any Transaction or any other transaction, including any financing, contemplated by this engagement (each, a "Hedge Transaction"). As compensation for any Hedge Transaction, Credit Suisse (or its affiliates as the case may be) will be paid its customary fees for comparable transactions. Any Hedge Transaction would be subject to separate approval and review by Credit Suisse and independent documentation. Nothing herein shall constitute a recommendation, offer or solicitation to enter into any Hedge Transaction.

#### Section 8. Termination

Credit Suisse's engagement hereunder may be terminated at any time by either Credit Suisse or the Company upon ten days' prior written notice thereof to the other party; *provided, however*, that in the event of any termination of Credit Suisse's engagement hereunder, Credit Suisse will continue to be entitled to the full Transaction Fee and/or Credit Suisse Breakup Fee, as applicable, provided for herein if at any time prior to the expiration of twelve (12) months after any such termination the Company or any of its affiliates consummates, or enters into an agreement providing for, any Transaction; and *provided, further*, that no termination of Credit Suisse's engagement hereunder shall affect the Company's obligations to pay the Financial Advisory Fee, and to reimburse Credit Suisse for fees and reasonable and documented expenses payable or incurred prior to the termination of Credit Suisse's engagement, and, for a period of twelve (12) months after any such termination, to offer Credit Suisse the opportunity to compete for the roles as described in the preceding section hereof.

#### Section 9. Acknowledgements

Credit Suisse is part of the Credit Suisse Group (the "CS Group"), a worldwide group of companies owned and operated by Credit Suisse AG. The CS Group is involved in a wide range of banking, investment banking, private banking, private equity, asset management and other investment and financial businesses and services, both for its own account and for the accounts of clients and customers. Credit Suisse and the other members of the CS Group provide a full range of securities services, including securities trading and brokerage activities. Credit Suisse and the other members of the CS Group may acquire, hold or sell, for their own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of the Company and any other company that may be involved in the transactions and other matters contemplated by this agreement, as well as provide investment banking and other financial services to such companies. Credit Suisse and the other members of the CS Group may have interests, or be engaged in a broad range of transactions involving interests, that differ from those of the Company. Other than with respect to Credit Suisse as required by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the applicable local bankruptcy rules, or an order of the Bankruptcy Court, no member of the CS Group has any obligation to disclose such interests or transactions (or information relating thereto) to the Company and that Credit Suisse's agreement to provide services to the Company hereunder will not require any other business or member of the CS Group to restrict its activities in any way or require the CS Group to provide the Company with any information whatsoever about, or derived from, those activities. Credit Suisse and the other members of the CS Group and certain of their respective employees, including members of the team performing this engagement, as well as certain private equity funds associated or affiliated with the CS Group in which they may have financial interests, may from time-to-time acquire, hold or make direct or indirect investments in or otherwise finance a wide variety of companies, including parties with a potential direct or indirect interest in any transaction to which this engagement relates. The CS Group has adopted policies and procedures designed to preserve the independence of its research analysts whose views may differ from those of the CS Group's investment banking department. Neither Credit Suisse nor any other member of the CS Group shall be liable to account to the Company for, or (to the extent permitted by law) disclose to the Company, any charges or other remuneration made or received by it.

#### Section 10. Miscellaneous

In connection with this engagement, one or more affiliates of Credit Suisse may perform a portion of the services to be provided hereunder and, to the extent requested by Credit Suisse, the Company will pay a portion of the fees payable to Credit Suisse hereunder to such affiliate(s).

Credit Suisse has been retained solely to act as financial advisor with respect to a Transaction and that no fiduciary or agency relationship between the Company and Credit Suisse has been created in respect of any Transaction or Credit Suisse's engagement hereunder, regardless of whether Credit Suisse has advised or is advising the Company on other matters. In connection with this engagement, Credit Suisse is acting as an independent contractor, with obligations owing solely to the Company and not in any other capacity.

Credit Suisse is not undertaking to provide any legal, accounting or tax advice in connection with this agreement. Credit Suisse shall not be responsible for the underlying business decision of the Company to effect a Transaction or for the advice or services provided by any of the Company's other advisors or contractors. The Company shall be solely responsible for the commercial assumptions on which any valuation advice provided by Credit Suisse is based.

This agreement shall be binding upon and inure to the benefit of the Company, Credit Suisse and their respective successors. Except as contemplated by Annex A, this agreement is not intended to confer rights upon any persons not a party hereto (including members of the Board of Directors of the Company in their individual capacity or security holders, employees or creditors of the

Company). This agreement constitutes the entire agreement between the parties and supersedes all prior agreements, both written and oral, with respect to the subject matter hereof. If any term, provision, covenant or restriction herein (including Annex A) is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions and restrictions contained herein shall remain in full force and effect and shall in no way be modified or invalidated.

Prior to entering into any transaction involving all or substantially all of the Company's assets (whether structured as an asset sale, reorganization, restructuring, liquidation or other similar transfer of the assets of the Company), the Company will arrange for either the assignment of the Company's obligations under this agreement to the assignee, transferee or other recipient of the Company's assets in connection therewith or such alternative means of providing for the Company's obligations under this agreement as may be reasonably satisfactory to Credit Suisse.

The Company agrees that, subject to Bankruptcy Court approval, Credit Suisse's compensation as set forth herein and payments to be made pursuant to the reimbursement and indemnification provisions of this agreement shall be entitled to priority as expenses of the administration under Sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in the Chapter 11 Cases pursuant to one or more cash collateral or financing orders entered by the Bankruptcy Court, if any.

#### Section 11. Application for Retention of Credit Suisse.

The Company shall apply, as soon as reasonably practicable, to the Bankruptcy Court pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, any applicable local rules and procedural orders of the Bankruptcy Court and procedural guidelines established by the Office of the United States Trustee, for approval of (a) this agreement, and (b) Credit Suisse's retention by the Company under the terms of this agreement, *nunc pro tunc* to the date of this agreement, and shall use commercially reasonable efforts to obtain Bankruptcy Court authorization thereof. The Company shall use commercially reasonable efforts to obtain such Bankruptcy Court approval and authorization subject only to the subsequent review by the Bankruptcy Court under the standard of review provided in Section 328(a) of the Bankruptcy Code, and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code. The retention application and proposed order filed with the Bankruptcy Court shall be in a form reasonably acceptable to Credit Suisse. Credit Suisse shall have no obligation to provide any services under this agreement unless Credit Suisse's retention under the terms of this agreement is approved in the manner set forth above by a final order of the Bankruptcy Court no longer subject to appeal, rehearing, reconsideration or petition for certiorari and which order is reasonably acceptable to Credit Suisse in all respects.

Credit Suisse acknowledges that in the event the Bankruptcy Court approves its retention by the Company pursuant to the applicable process described herein, payment of Credit Suisse's fees and expenses shall be subject to (a) the jurisdiction and approval of the Bankruptcy Court under Section 328(a) of the Bankruptcy Code (and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code) and any order approving Credit Suisse's retention, (b) any applicable fee and expense guidelines and/or orders, and (c) any requirements governing interim and final fee applications. In the event that Credit Suisse's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses of Credit Suisse hereunder as soon as reasonably practicable in accordance with the terms hereof and any applicable orders of the Bankruptcy Court, including the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 228].

In agreeing to seek Credit Suisse's retention under Section 328(a) of the Bankruptcy Code, the Company acknowledges that it believes that Credit Suisse's general restructuring expertise, its knowledge of the industry in which the Company operates and the capital markets and its merger and acquisitions capabilities will inure to the benefit of the Company, that the value to the



Company of Credit Suisse's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the Financial Advisory Fee and the Transaction Fee are reasonable regardless of the number of hours expended by Credit Suisse's professionals in performance of the services provided hereunder.

Section 12. Governing Law; Jurisdiction; Waiver of Jury Trial

All aspects of the relationship created by this agreement or the engagement hereunder, any other agreements relating to the engagement hereunder and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this agreement or the engagement hereunder shall be governed by and construed in accordance with the laws of the State of New York, applicable to contracts made and to be performed therein and, in connection therewith, the parties hereto consent to the exclusive jurisdiction of (a) the Supreme Court of the State of New York or the United States District Court for the Southern District of New York, in each case sitting in New York County or (b) the Bankruptcy Court or any court having appellate jurisdiction over the Bankruptcy Court and agrees to venue in such courts. Notwithstanding the foregoing, solely for purposes of enforcing the Company's obligations under Annex A, the Company consents to personal jurisdiction, service and venue in any court proceeding in which any claim or cause of action relating to or arising out of this agreement or the engagement hereunder is brought by or against any Indemnified Person. CREDIT SUISSE AND THE COMPANY EACH HEREBY AGREES TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTER CLAIM OR ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ENGAGEMENT HEREUNDER.

Credit Suisse is delighted to accept this engagement and looks forward to working with the Company on this assignment. Please confirm the Company's agreement with the foregoing by signing and returning to Credit Suisse the enclosed copy of this agreement.


Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By: \_\_\_\_\_

Name:

Title:

  
Jonathan Kim  
MD

Accepted and agreed to as of the date first written above:

GENON ENERGY, INC.

By:   
\_\_\_\_\_  
Name: Mark A. McFarland  
Title: Chief Executive Officer



**ANNEX A**

*In further consideration of the agreements contained in our engagement letter (the "engagement"), GenOn Energy, Inc. (the "Company") agrees to indemnify and hold harmless Credit Suisse Securities (USA) LLC ("Credit Suisse"), its affiliates, the respective members, directors, officers, partners, agents and employees of Credit Suisse and its affiliates, and any person controlling Credit Suisse or any of its affiliates (collectively, "Indemnified Persons") from and against, and the Company agrees that no Indemnified Person shall have any liability to the Company or its owners, parents, affiliates, security holders or creditors for, any losses, claims, damages or liabilities (including actions or proceedings in respect thereof) (collectively, "Liabilities") related to or arising out of the engagement, Credit Suisse's performance thereof or any other services Credit Suisse is asked to provide to the Company (in each case, including related activities prior to the date hereof), except that the foregoing indemnification shall not apply to any Liabilities to the extent that they are finally determined by a court of competent jurisdiction to have resulted primarily from the bad faith, gross negligence, or willful misconduct of such Indemnified Person. If the foregoing indemnification is for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Liabilities involved in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and by Credit Suisse, on the other hand, with respect to the engagement or, if such allocation is determined by a court of competent jurisdiction to be unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of the Company on the one hand and of Credit Suisse on the other hand; provided, however, that, to the extent permitted by applicable law, the Indemnified Persons shall not be responsible for expenses and Liabilities which in the aggregate are in excess of the amount of all fees actually received by Credit Suisse from the Company in connection with the engagement. Relative benefits to the Company, on the one hand, and Credit Suisse, on the other hand, with respect to the engagement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received or proposed to be received by the Company and its security holders, as the case may be, pursuant to the transaction(s), whether or not consummated, contemplated by the engagement, bears to (ii) all fees actually received by Credit Suisse in connection with the engagement. The Company, including its officers and directors, will not settle or permit or facilitate any settlement of, compromise or consent to the entry of any judgment in or otherwise seek to terminate any action, claim, suit, investigation or proceeding relating to the engagement or any contemplated transaction (whether or not Credit Suisse or any Indemnified Person is a party thereto) unless such settlement, compromise, consent or termination includes an unconditional release of Credit Suisse, its affiliates and their respective officers, directors or employees from any liabilities arising out of such action, claim, suit, investigation or proceeding and in no event will any settlement, compromise, judgment consented to by the Company or termination include an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Person, in each case, without Credit Suisse's or such Indemnified Person's prior written consent. If any Indemnified Person becomes involved in any capacity in any action, claim, suit, investigation or proceeding, actual or threatened, brought by or against any person, including stockholders of the Company, in connection with or as a result of the engagement or any matter referred to in the engagement the Company also agrees to reimburse such Indemnified Persons for their reasonable and documented expenses (including, without limitation, reasonable and documented legal fees and other costs and expenses incurred in connection with investigating, preparing for and responding to third party subpoenas or enforcing the engagement) as such expenses are incurred. The Company's obligations pursuant to this Annex A shall inure to the benefit of any successors, assigns, heirs and personal representatives of each Indemnified Person and are in addition to any rights that each Indemnified Person may have at common law or otherwise. Prior to entering into any transaction involving all or substantially all of the Company's assets (whether structured as an asset sale, restructuring, liquidation or other similar transfer of the assets of the Company), the Company will arrange for either the assignment of the Company's obligations pursuant to this Annex A to the assignee, transferee or other recipient of the Company's assets in connection therewith or such*

*alternative means of providing for the Company's obligations set forth in this paragraph as may be reasonably satisfactory to Credit Suisse.*

**Exhibit B****Fee and Expense Summary****I. Client**

GenOn Energy, Inc., et al.

**II. Requesting Applicant**

Credit Suisse Securities (USA) LLC, Financial Advisor and Investment Banker for the Debtors

**III. Total Amount of Compensation Requested**

- a. Fees: \$9,474,413.43
- b. Expenses: \$516,688.61
- c. Prepetition Retainer (if any): N/A
- d. Time Period Covered: August 25, 2017 through June 30, 2018<sup>1</sup>

**IV. Breakout of Interim Applications to Date**

	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
<b>First Interim Fee Application</b>	\$275,806.45	\$164,293.75	\$440,100.20
<b>Second Interim Fee Application</b>	\$675,000.00	\$146,196.98	\$821,196.98
<b>Third Interim Fee Application</b>	\$8,523,606.98	\$206,197.88	\$8,729,804.86

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<sup>1</sup> As noted in the Final Fee Application, pursuant to the Plan, fees earned and expenses incurred after the Confirmation Date of December 12, 2017 are not subject to Court approval.

**V. Breakout of Monthly Fee Statements to Date**

	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
<b>8/1/17-9/30/17</b>	\$275,806.45	\$164,293.75	\$440,100.20
<b>10/1/17-10/31/17</b>	\$225,000.00	\$96,491.82	\$321,491.82
<b>11/1/17-11/30/17</b>	\$225,000.00	\$23,265.02	\$248,265.02
<b>12/1/17-12/31/17</b>	\$225,000.00	\$26,440.14	\$251,440.14

**VI. Breakout of Additional Monthly Fees and Expenses<sup>2</sup>**

	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
<b>1/1/18-1/31/18</b>	\$225,000.00	\$41,658.99	\$266,658.99
<b>2/1/18-2/28/18</b>	\$225,000.00	\$37,471.85	\$262,471.85
<b>3/1/18-3/31/18</b>	\$225,000.00	\$59,478.28	\$284,478.28
<b>4/1/18-4/30/18</b>	\$225,000.00	\$13,341.13	\$238,341.13
<b>5/1/18-5/31/18</b>	\$5,706,335.32	\$14,338.09	\$5,720,673.41
<b>6/1/18-6/30/18</b>	\$1,917,271.66	\$39,909.54	\$1,957,181.20

<sup>2</sup> In accordance with the Plan, monthly fee statements were not filed for the months of January – June 2018.

**Exhibit C****Fee Detail****Calculation of Requested Fees:**

Monthly Financial Advisory Fee:	\$950,806.45
Transaction Fee:	\$8,523,606.98
Credit Suisse Breakup Fee:	N/A
Arrangement Fee:	N/A
Structuring Fee:	N/A
Administration Fee:	N/A
Participation Fee:	N/A
Alternate Transaction Fee:	N/A
<b>Total Professional Fees:</b>	<b>\$9,474,413.43</b>

**Calculation of Requested Payment:**

Total Unpaid Professional Fees:	\$0.00
Total Unpaid Professional Expenses:	\$0.00
Total Payment Requested:	\$0.00

**Exhibit D**

**Expense Detail**

**Calculation of Requested Professional Expenses**

Travel	\$65,456.23
Communications	\$2,835.51
Meals	\$47,592.19
Research/Processing	\$125,555.98
Meetings	\$4,966.85
Legal Fees and Expenses	\$270,281.85
<b>Total:</b>	<b>\$516,688.61</b>

**Exhibit E**

**Legal Invoices**

# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

December 8, 2017

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1700610355  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

### Remittance Instructions

#### WIRE TRANSFERS IN USD:

Bank: Citibank N.A.  
One Penn's Way  
New Castle, DE 19720  
ABA: 0311-00209  
SWIFT: CITIUS33  
Account Name: **Latham & Watkins LLP**  
Account Number: **3911-7003**

#### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through September 30, 2017

Re: **GenOn Exit Financing**

\$ 134,218.50

Costs and Disbursements

1,590.78

**Total Due**

**\$ 135,809.28**



# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

November 20, 2017

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1700609592  
Matter Number 030786-0830

Tax Identification No.: 95-2018373

### Remittance Instructions

#### WIRE TRANSFERS IN USD:

Bank: Citibank N.A.  
One Penn's Way  
New Castle, DE 19720  
ABA: [REDACTED]

SWIFT: [REDACTED]

Account Name: Latham & Watkins LLP  
Account Number: [REDACTED]

#### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through October 31, 2017

Re: <u>GenOn Exit Financing</u>	\$ 69,024.00
Costs and Disbursements	779.01
Total Current Charges	<u>\$ 69,803.01</u>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

# LATHAM & WATKINS LLP

## INVOICE

December 19, 2017

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1700610746  
Matter Number 030786-0830

Tax Identification No.: 95-2018373

### Remittance Instructions

#### WIRE TRANSFERS IN USD:

Bank: Citibank N.A.  
One Penn's Way  
New Castle, DE 19720  
ABA: [REDACTED]  
SWIFT: [REDACTED]

#### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

Account Name: Latham & Watkins LLP  
Account Number: [REDACTED]

For professional services rendered through November 29, 2017

Re: GenOn Exit Financing

\$ 4,354.50

Total Current Charges

\$ 4,354.50

Prior Balance Due

135,809.28

**Total Due**

**\$ 140,163.78**

BALANCE DUE AND PAYABLE TO REMITTANCE ADDRESS UPON RECEIPT.  
PLEASE REFERENCE INVOICE # 1700610746 ON YOUR PAYMENT OR RETURN A COPY OF THIS INVOICE WITH YOUR CHECK.

# LATHAM & WATKINS LLP

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

January 12, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1800600206  
Matter Number 030786-0830

Tax Identification No.: 95-2018373

### Remittance Instructions

#### WIRE TRANSFERS IN USD:

Bank: Citibank N.A.  
One Penn's Way  
New Castle, DE 19720  
ABA: [REDACTED]  
SWIFT: [REDACTED]

#### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

Account Name: Latham & Watkins LLP  
Account Number: [REDACTED]

For professional services rendered through December 31, 2017

Re: GenOn Exit Financing

\$ 7,353.00

Costs and Disbursements

1,878.06

**Total Due**

**\$ 9,231.06**

# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

February 16, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1800601069  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:



### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through January 31, 2018

### Re: GenOn M&A Support

Fees	\$ 3,248.00
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<b>Total Due</b>	<b>\$ 3,248.00</b>
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# LATHAM & WATKINS LLP

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

March 7, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1800601542  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:

[REDACTED]

### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through February 28, 2018

### Re: GenOn M&A Support

Fees

\$ 9,601.00

**Total Due**

**\$ 9,601.00**

# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

April 17, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind  
E-Billing Vendor: T360  
E-Billing Accountant: Bernardes, Wamberg D A  
Third Party Pay: IBank - 3rd Party Pay - Direct

Please identify your payment with the following:

Invoice No. 1800602618  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:



### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through March 31, 2018

### Re: GenOn M&A Support

Fees

\$ 3,498.00

**Total Due**

**\$ 3,498.00**

# LATHAM & WATKINS LLP

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

May 4, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

E-Billing Vendor: T360  
E-Billing Accountant: Bernardes, Wamberg D A  
Third Party Pay: IBank - 3rd Party Pay - Direct

Please identify your payment with the following:

Invoice No. 1800603270  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:

[REDACTED]

### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through April 30, 2018

### Re: GenOn M&A Support

Fees	\$ 2,661.00
<b>Total Due</b>	<b>\$ 2,661.00</b>

# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

June 7, 2018

Credit Suisse  
Eleven Madison Avenue  
New York, NY 10010  
Attn: Max Lipkind

Please identify your payment with the following:

Invoice No. 1800604162  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:

[REDACTED]

### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

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For professional services rendered through May 31, 2018

### Re: GenOn M&A Support

Fees

\$ 3,054.00

**Total Due**

**\$ 3,054.00**



# LATHAM & WATKINS<sup>LLP</sup>

53rd at Third  
885 Third Avenue  
New York, New York 10022-4834  
Tel: +1.212.906.1200 Fax: +1.212.751.4864  
www.lw.com

## INVOICE

June 27, 2018

GenOn Energy, Inc.  
Energy Plaza  
1601 Bryan Street, Suite 2200  
Dallas, TX 75201  
Attn: General Counsel

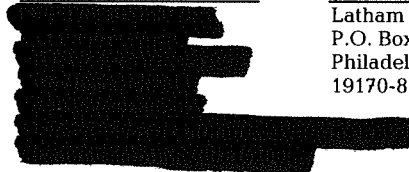
Please identify your payment with the following:

Invoice No. 1800604766  
Matter Number 030786-0830

**Tax Identification No.: 95-2018373**

## Remittance Instructions

### WIRE TRANSFERS IN USD:



### CHECKS:

Latham & Watkins LLP  
P.O. Box 7247-8181  
Philadelphia, PA  
19170-8181

For professional services rendered through June 27, 2018

### Re: GenOn M&A Support

Fees	\$ 29,022.00
<b>Total Due</b>	<b>\$ 29,022.00</b>

**Exhibit F**

**Monthly Invoices**

**Credit Suisse Securities (USA) LLC**5221 Paramount Parkway  
Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Scott Leonard  
Head of Finance

Project Code : XG3N0N

Date: 12/4/2017

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – August 2017 (prorated)		\$50,806.45
Expenses – August 2017 (prorated)	Research/processing	\$17,550.00
	Legal	\$86,759.50

**Total****\$ 155,115.95**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Scott Leonard  
Head of Finance

Project Code : XG3N0N

Date: 10/25/2017

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – September 2017

\$225,000.00

Expenses – September 2017

Communications

\$394.13

Meals

\$4,796.31

Research/processing

\$2,824.02

Travel

\$2,920.01

Legal

\$49,049.78

**Total****\$****284,984.25**

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***Please remit payment via wire:******Please send checks with a copy of the invoice:***

\_\_\_\_\_

\_\_\_\_\_

**Credit Suisse Securities (USA) LLC**5221 Paramount Parkway  
Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Scott Leonard  
Head of Finance

Project Code : XG3N0N

Date: 11/27/2017

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – October 2017

\$225,000.00

Expenses – October 2017

Communications

\$272.84

Meals

\$5,638.49

Research/processing

\$16,071.72

Travel

\$4,705.76

Legal

\$69,803.01

**Total****\$****321,491.82**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Scott Leonard  
Head of Finance

Project Code : XG3N0N

Date: 12/19/2017

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – November 2017

\$225,000.00

Expenses – November 2017

Communications	\$208.43
Meals	\$6,293.67
Research/processing	\$7,564.42
Travel	\$4,844.00
Legal	\$4,354.50

**Total****\$ 248,265.02**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Scott Leonard  
Head of Finance

Project Code : XG3N0N

Date: 1/15/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – December 2017

\$225,000.00

Expenses – December 2017

Communications

\$155.35

Meals

\$846.93

Research/processing

\$1,266.23

Travel

\$10,395.89

Meetings

\$4,544.68

Legal

\$9,231.06

**Total****\$ 251,440.14**

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**Credit Suisse Securities (USA) LLC**5221 Paramount Parkway  
Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 2/20/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – January 2018

\$225,000.00

Expenses – January 2018

Communications

\$441.95

Meals

\$9,513.70

Research/processing

\$6,274.69

Travel

\$21,758.48

Meetings

\$422.17

Legal

\$3,248.00

**Total**

**\$**

**266,658.99**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 3/9/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – February 2018

\$225,000.00

Expenses – February 2018

Communications

\$337.71

Meals

\$4,245.50

Research/processing

\$13,779.59

Travel

\$9,508.05

Legal

\$9,601.00

**Total**

**\$**

**262,471.85**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 4/18/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – March 2018

\$225,000.00

Expenses – March 2018

Meals

\$7,454.49

Research/processing

\$46,286.55

Travel

\$2,239.24

Legal

\$3,498.00

**Total**

**\$**

**284,478.28**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 5/14/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Monthly Financial Advisory Fee – April 2018

\$225,000.00

Expenses – April 2018

Meals

\$2,202.35

Research/processing

3,905.92

Communications

254.52

Travel

4,317.34

Legal

2,661.00

**Total**

**\$**

**238,341.13**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 6/8/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Hunterstown Transaction Fee

5,706,335.32

Expenses – May 2018

Meals

\$3,037.34

Research/processing

3,245.12

Communications

460.24

Travel

4,541.39

Legal

3,054.00

**Total**

**\$ 5,720,673.41**

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Morrisville, NC 27560

In account with: GenOn Energy, Inc.  
804 Carnegie Center  
Princeton, NJ 08540

Attention: Mark A. McFarland

Project Code : XG3N0N

Date: 6/29/2018

For services rendered in connection with the potential sale of any or all assets of the Company or one or more of its direct and indirect subsidiaries, including up to 15,389 MW of generation capacity across power markets in the United States.

Canal Units 1 & 2 Transaction Fee

\$3,768,077.66

Credit for Financial Advisory Fees through April 2018

(1,850,806.00)

Expenses – June 2018

Meals

\$3,563.41

Research/processing

6,787.72

Communications

310.34

Travel

226.07

Legal

29,022.00

**Total**

**\$**

**1.957.181.20**

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**Exhibit G**

**Proposed Order**

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

---

In re:

)  
) Chapter 11  
)

GENON ENERGY, INC., *et al.*,<sup>1</sup>

) Case No. 17-33695 (DRJ)

Reorganized Debtors.

)  
) (Jointly Administered)  
)

---

**ORDER GRANTING FINAL FEE APPLICATION OF  
CREDIT SUISSE SECURITIES(USA) LLC FOR COMPENSATION FOR  
SERVICES AND REIMBURSEMENT OF EXPENSES AS FINANCIAL  
ADVISOR AND INVESTMENT BANKER TO THE DEBTORS FOR THE  
PERIOD FROM AUGUST 25, 2017 THROUGH DECEMBER 12, 2017**

---

Upon the *Final Fee Application of Credit Suisse Securities (USA) LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor and Investment Banker to the Debtors for the Period from August 25, 2017 through December 12, 2017* (the “Final Fee Application”)<sup>2</sup> for entry of an order (this “Order”) awarding compensation for services rendered and reimbursement of expenses incurred as the Debtors’ financial advisor and investment banker for the period from August 25, 2017 through December 12, 2017; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and the Court having found that this is a core proceeding

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<sup>1</sup> Due to the large number of debtors in these chapter 11 cases, for which joint administration has been granted with the lead case styled as *In re GenOn Energy, Inc.*, a complete list of the debtors and the last four digits of their tax identification is not provided herein. A complete list of such information may be obtained on the website of the debtors’ claims and noticing agent at <http://dm.epiq11.com/genon>. The location of the debtors’ service address is 1601 Bryan Street, Suite 2200, Dallas, Texas 75201.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Final Fee Application.

pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this case and the Final Fee Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reviewed the Final Fee Application and having heard the statements in support of the relief requested therein at a hearing (the “Hearing”), if any, before the Court; and the Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein, and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor; it is HEREBY ORDERED THAT:

1. The Final Fee Application is granted as set forth herein pursuant to 11 U.S.C. §§ 328(a) and 330.
2. Compensation to Credit Suisse for professional services rendered during and after the Final Fee Period is allowed on a final basis in the amount of \$9,474,413.43.
3. Reimbursement to Credit Suisse for expenses incurred during and after the Final Fee Period is allowed on a final basis in the amount of \$516,688.61.
4. The Debtors are authorized and directed to pay Credit Suisse all fees and expenses allowed pursuant to this Order.
5. Nothing in this Order shall affect the Debtors’, the Reorganized Debtors’, or Credit Suisse’s rights and obligations under the Engagement Letters or any other agreements entered into by the parties during the chapter 11 cases. The Reorganized Debtors are authorized, but not directed, to pay all fees and expenses earned or incurred by Credit Suisse in accordance with the terms and conditions of any such agreements without any further notice or approval of the Court.



6. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

7. This Order shall be effective immediately upon entry.

Dated: \_\_\_\_\_, 2019  
Houston, Texas

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THE HONORABLE DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE