

~~SOLICITATION VERSION~~

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	
	:	Chapter 11
CHINA FISHERY GROUP LIMITED	:	
(CAYMAN), <i>et al.</i> ,	:	Case No. 16-11895 (JLG)
	:	
Debtors.	:	(Jointly Administered)

~~REVISED FOURTH~~**FIFTH** AMENDED CHAPTER 11 PLAN OF
REORGANIZATION OF PACIFIC ANDES INTERNATIONAL HOLDINGS LIMITED,
(BERMUDA) AND CERTAIN OF ITS AFFILIATED DEBTORS

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The following chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code is proposed by the following Plan Debtors:

- Pacific Andes International Holdings Limited (Bermuda);
- Pacific Andes International Holdings (BVI) Limited;
- Nouvelle Foods International Ltd. (BVI);
- N.S. Hong Investment (BVI) Limited;
- Clamford Holding Limited (BVI);
- Pacific Andes Enterprises (Hong Kong) Limited

Capitalized terms used herein shall have the meanings set forth in Appendix 1 below.

SECTION 1. PLAN OVERVIEW.

A. General Overview.

The Debtors are part of a group of companies, the Pacific Andes Group of companies, that once collectively constituted one of the largest seafood companies in the world. The “PAIH Group” of companies (principally engaged in the production and export of seafood products), whose holding company, Pacific Andes International Holdings Limited (Bermuda), was previously listed on The Stock Exchange of Hong Kong. The events that precipitated these Chapter 11 Cases have also had an impact on the Pacific Andes Group companies that are not debtors in these Chapter 11 Cases, including certain non-Debtor affiliates.

Due to the corporate structure, the business organization and the companies’ operations, the restructuring of the Debtors will be implemented through three separate chapter 11 Plans—(i) the CFG Peru Plan, which was proposed by the Creditor Plan Proponents and confirmed by the Bankruptcy Court by CFG Peru Confirmation Order dated June 10, 2021 [Docket No. 2569], through which, *inter alia*, the interests in CFG Peru were distributed to holders of the Club Facility Claims and Senior Note Claims in full satisfaction and payment of the funded debt of the CFG Debtors; (ii) the CFGL/PARD Plan, which will be submitted separately but contemporaneously with this PAIH Plan, in which the Debtors will address and satisfy the claims of the creditors at the CFGL/PARD Group; and (iii) the instant PAIH Plan, which will address and satisfy the claims of the Plan Debtors at the PAIH Group.

The Debtors consist principally of holding companies. Overall, their asset of greatest value was their indirect or direct interests in two Peruvian operating companies which are non-debtor affiliates – CFGI and Corporacion Pesquera Inca S.A.C. The Peruvian Opcos operate the Pacific Andes Group’s anchovy fishing business in Peru and together control a significant percentage of the anchovy fishing quotas fixed by the Peruvian government. Debtor CFG Peru Singapore is the direct or indirect parent of the Peruvian Opcos, as well as a number of other subsidiaries.

Under the CFG Peru Confirmation Order, the CFG Peru Plan, *inter alia*, distributes the equity of the Peruvian OpCos, as well as certain new notes and Cash, to holders of the Club Facility Claims and the Senior Notes Claims. The value of the Peruvian Opcos is not available for distribution under this PAIH Plan. The CFG Peru Plan is deemed to pay the Bank of America CFG Facility Claims and Standard

Chartered CFG Facility Claims in full. Accordingly, as related to the PAIH Plan and the Plan Debtors, these categories of claims are deemed paid in full and shall receive no recovery under this PAIH Plan.¹

The PAIH Plan intends to satisfy the claims of the creditors of the Plan Debtors through, among other things, (i) payment of cash from the PAIH Sale Transactions Proceeds and liquidation of other residual assets (including preserved claims and causes of action), and/or (ii) distribution of property interests held to secure certain claims.

B. Plan Summary.

The PAIH Plan shall authorize and approve the sale of certain non-Debtor subsidiaries' real estate holdings and/or Interests in such entities in exchange for the PAIH Sale Transactions Proceeds pursuant to, *inter alia*, Bankruptcy Code Sections 1123(a)(5) and 1141. Specifically, the PAIH Plan provides for the sale of Interests in six (6) Property Owning Companies, which hold Real Property in Hong Kong and Japan, and the sale of Real Property held by PAE (HK) for the aggregate purchase price of \$52,000,000.

The Sale Transactions Proceeds, along with all other assets inclusive of the proceeds of the release of the Maybank Share Pledge, shall be distributed (i) to satisfy Allowed Administrative Expense and other priority claims; (ii) to satisfy the Maybank Secured Facility Claim through an incremental payment of \$4.0 million; (iii) to satisfy and pay allowed unsecured claims of the creditors of PAIH and PAIH (BVI) an amount equal to 8.75% of their Allowed General Unsecured Claims; (vi) to satisfy and pay allowed PAE HK Loan Claims in an amount equal to 60% of the Allowed claim amount; and (v) to satisfy and pay allowed unsecured claims of Teh Hong Eng from any Residual Assets. All Intercompany Claims (except for Intercompany Claims that become Allowed Administrative Claims), including those set forth on Schedule 5.20, shall be deemed satisfied and extinguished under the PAIH Plan. Further, the Qingdao Related-Plant Facilities Claims, which consist of claims arising from guarantees or expired guarantees of loans secured by property in the People's Republic of China (excluding Hong Kong SAR)("PRC"), shall be satisfied in full through their secured interests in the Qingdao Related-Plant and through actions previously taken by these creditors in the PRC. Further, the PAIH Plan and the Confirmation Order shall incorporate by reference (a) the Liquidator-Controlled Companies Settlement Agreement (as defined herein) and order of the Court approving same, and (b) the HSBC Settlement Agreement (as defined herein) and order of the Court approving same. In the event of any inconsistency between the PAIH Plan and the Liquidator-Controlled Companies Settlement Agreement, the Liquidator-Controlled Companies Settlement Agreement shall control.

The PAIH Plan contemplates the appointment of a Plan Administrator to administer the wind down of the Plan Debtors and their non-Debtor affiliates in the PAIH Group. Upon confirmation of the PAIH Plan, the Plan Administrator shall be authorized to take all corporate actions necessary consistent with applicable non-United States law to wind down and liquidate the Plan Debtors. It is anticipated that the liquidation shall extinguish all Existing Interests (other than the Existing Interests of NS Hong). In addition, the Plan Administrator will have the authority to pursue the Retained Causes of Action on behalf

¹ If the Effective Date of the CFG Peru Plan has not occurred and the CFG Peru Plan has not been implemented prior to the Voting Deadline or the deadline to object to the PAIH Plan, the holders of Claims in Class 21 (N.S. Hong Club Facility Guaranty Claims) and the Club Facility Agent shall have reserved all of their rights against the Plan Debtors and in respect of the PAIH Plan, including the right to object to the Debtor Plan on any grounds, including the grounds that the PAIH Plan improperly classified Class 21 as Unimpaired. The Plan Debtors hereby agree that they shall not assert that the holders of N.S. Hong Club Facility Guaranty Claims or the Club Facility Agent may not object to the PAIH Plan on the basis that the PAIH Plan classifies Class 21 as Unimpaired

of the Plan Debtors, conduct the claims reconciliation process, and make distributions to holders of Allowed Claims.

SECTION 2. INTERPRETATION.

A. Interpretation; Application of Definitions and Rules of Construction.

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in, or exhibit to, this Plan, as the same may be amended, waived, or modified from time to time. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to this Plan as a whole and not to any particular section, subsection or clause contained therein. The words “includes” and “including” are not limiting and shall be read to include “without limitation.” The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iii) unless otherwise specified, all references herein to “Sections” are references to Sections hereof or hereto; (iv) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (v) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

B. Controlling Document.

In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document). The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each; *provided*, that, if there is determined to be any inconsistency between any Plan provision and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern and any such provision of the Confirmation Order shall be deemed a modification of this Plan and shall control and take precedence. In the event of any inconsistency between the PAIH Plan and the Liquidator-Controlled Companies Settlement Agreement, the Liquidator-Controlled Companies Settlement Agreement shall control.

C. References to Monetary Figures.

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

SECTION 3. ADMINISTRATIVE EXPENSE AND PRIORITY CLAIMS.

3.1. *Administrative Expense Claims.*

(a) Except to the extent that a holder of an Allowed Administrative Expense Claim against a Plan Debtor agrees to a less favorable treatment, each holder of any such Allowed Administrative Expense Claim shall receive, in full and final satisfaction, compromise, settlement, release,

and discharge of, and in exchange for such claim, cash in an amount equal to such Allowed Administrative Expense Claim on the Effective Date, or as soon as practicable thereafter, or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

(b) Except as otherwise provided in this Section 3.1, requests for payment of Administrative Expense Claims must be Filed with the Bankruptcy Court and served on the Plan Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than any Bar Date applicable to the Administrative Expense Claims. Holders of Administrative Expense Claims that are required to, but do not, File and serve a request for payment of such Administrative Expense Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Expense Claims against the Plan Debtors, their non-Debtor Affiliates, or their respective property, and such Administrative Expense Claims shall be deemed released as of the Effective Date. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Plan Debtors, and the requesting party by the applicable claims objection deadline.

(c) By order of the Bankruptcy Court, dated August 19, 2016 [Docket No. 93] (“**Case Management Order**”), certain Administrative Expense Claims were capped at \$500,000 (the “**Non-Debtor Administrative Cap**”), subject to further order of the Court. The PAIH Plan seeks to modify the provisions of the Case Management Order to increase the Non-Debtor Administrative Cap, subject to Bankruptcy Court Approval in the Confirmation Order.

(d) Notwithstanding the foregoing, Meridian Investment Group Pte. Ltd. (“**Meridian**”) and Ocean Incorporate Ltd. (“**OIL**”), have agreed, upon approval of their administrative expense claims, to accept payment on a two-year deferred basis, which will correspond with the release of the escrow under the SPA (as described herein). The deferral will not affect payment to other administrative expense claims or other creditors holding Allowed Claims under the PAIH Plan.

3.2. *Professional Fee and Management Salary Claims.*

(a) All Professionals seeking an award by the Bankruptcy Court of Fee Claims (i) shall file their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred by the date that is forty-five (45) days after the Effective Date. The Allowed amounts of such Fee Claims shall be determined by the Bankruptcy Court after notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and any prior order of the Bankruptcy Court.

(b) Accrued and unpaid Allowed Fee Claims and Management Salary Claims² that are attributable to and actually paid by the Plan Debtors and that are Allowed by order of the Bankruptcy Court shall be paid from the PAIH Distribution Pool. Any holdbacks of previously approved Fee Claims may be paid upon Confirmation of the PAIH Plan and shall be paid no later than as soon as practical following the closing of the PAIH Sale Transaction.

(c) The Debtors are jointly and severally liable for the Accrued and unpaid Allowed professional fees and management salaries. The Debtors shall attempt to allocate the Accrued and unpaid Allowed professional fees and management salaries between the CFGL Group and PARD Group, on the one hand, and PAIH Group, on the other hand with each group paying its allocated professional fees and management salaries. However, to the extent either group of Debtors be unable to pay its Allowed Administrative Claims and any other fixed recoveries under its respective plan, the other group will satisfy

² Certain senior management employees/directors were not paid during portions of these Cases. Administrative Claims for unpaid management salaries shall be capped at \$1 million in the aggregate.

any jointly and severally liable claims necessary to enable both groups to satisfy their plan obligations. Any Debtor that satisfies the any jointly and severally liable claims may, at the paying Debtor's sole discretion, waive, subordinate or defer any subrogation or reimbursement rights emerging from such payment.

(d) Except as otherwise specifically provided in this Plan, from and after the Effective Date, each Plan Debtor and Plan Administrator, as applicable, shall pay in Cash the reasonable professional fees and expenses incurred by such Plan Debtor or Plan Administrator, as applicable, after the Effective Date in the ordinary course of business and without any further notice to or action, order or approval of the Bankruptcy Court. On the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code shall terminate, and each Plan Debtor or Plan Administrator, as applicable, 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.

3.3. *Priority Tax Claims.*

Except to the extent that a holder of an Allowed Priority Tax Claim against a Plan Debtor agrees to a less favorable treatment, each holder of any such Allowed Priority Tax Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, cash in an amount equal to such Allowed Priority Tax Claim on the Effective Date, or as soon as practicable thereafter, or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

SECTION 4. CLASSIFICATION OF CLAIMS AND INTERESTS.

4.1. *Global Compromise and Settlement of Claims.*

Pursuant to sections 363 and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for distributions and other benefits to be provided pursuant to this Plan, the provisions of this Plan shall constitute a good faith compromise of all claims, interests, and controversies relating to the contractual, legal, and subordination rights that a holder of a claim or interest may have with respect to any claim or interest against or in any entity in the Plan Debtors or their affiliates or their assets (whether or not such entities are Plan Debtors) or any distribution to be made on account of any such claim or interest.

4.2. *Intercompany Claims.*

Distributions under this Plan shall give effect to each Intercompany Claim, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for each Intercompany Claim, without the need for payment in cash by any Debtor (except where explicitly specified herein).

4.3. *Classification in General.*

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and distribution under this Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code; *provided*, that, a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

4.4. Formation of Debtor Groups for Convenience Only.

This Plan (including Section 3, Section 4 and Section 5 of this Plan) groups the Plan Debtors together solely for the purpose of describing treatment under this Plan, confirmation of this Plan, and distributions to be made in respect of Claims against and Interests in the Plan Debtors under this Plan. Such groupings shall not affect each Plan Debtors' status as a separate legal entity, change the organizational structure of such Plan Debtors' business enterprise, constitute a change of control of any Plan Debtor for any purpose, cause a merger or consolidation of any legal entities, or cause the transfer of any assets. Except as otherwise provided by or permitted under this Plan, all Plan Debtors shall continue to exist as separate legal entities. Notwithstanding the foregoing or any other provision of this Plan, the consideration provided in this Plan represents the cumulative recovery from all Plan Debtors.

4.5. Summary of Classification.

The following table designates the Classes of Claims against and Interests in each of the Plan Debtors and specifies which of those Classes are (i) Impaired or Unimpaired by this Plan, (ii) entitled to vote to accept or reject this Plan in accordance with section 1126 of the Bankruptcy Code, and (iii) deemed to reject this Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Section 4 of this Plan. All of the potential Classes for the Debtors are set forth in this Plan. Certain of the Debtors may not have holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Section 5 of this Plan.

A. Classification

Class	Designation	Treatment	Entitled to Vote
1	Qingdao Plant-Related Facility Claims	Unimpaired	No (deemed to accept)
2	Maybank Secured Facility Claims	Unimpaired	No (deemed to accept)
3	Other Secured Claims	Unimpaired	No (deemed to accept)
4	Other Priority Claims	Unimpaired	No (deemed to accept)
5	Maybank PATM Term Loan Claims	Impaired	Yes
6	Maybank Banking Facility Claims	Impaired	Yes
7	Rabobank Europaco Trade Facility Claims	Impaired	Yes
8	Rabobank NFS Facility Claims	Impaired	Yes
9	Standard Chartered Banking Trade Facility Claims	Impaired	Yes
10	CITIC Banking Facility PAIH Claims	Impaired	Yes
11	Pickenpack Letters of Comfort Claims	Impaired	Yes
12	KBC Facility Claims	Impaired	Yes
13	UOB Banking Facility (Europaco) Claims	Impaired	Yes

14	Fubon Factoring Facility Claims	Impaired	Yes
15	Richtown Intercompany Claims	Impaired	Yes
16	Pacos Trading Intercompany Claims	Impaired	Yes
17	PAE (BVI) Intercompany Claims	Impaired	Yes
18	PAIH General Unsecured Claims	Impaired	Yes
19	PAE HK Loan Claims	Impaired	Yes
20	Teh Hong Eng Loan Claims	Impaired	Yes
21	N.S. Hong Club Facility Guaranty Claims ³	Unimpaired	No (deemed to accept)
22	Intercompany Claims	Unimpaired	No (deemed to accept)
23	Intercompany Interests	Unimpaired	No (deemed to accept)
24	Existing Interests	Impaired	No (deemed to reject)

4.6. Special Provision Governing Unimpaired Claims.

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

4.7. Elimination of Vacant Classes.

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

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

If a Class contains Claims or Interests eligible to vote and no holders of Claims or Interests eligible to vote in such Class vote to accept or reject this Plan, the Plan Debtors shall request the Bankruptcy Court at the Confirmation Hearing to deem this Plan accepted by the holders of such Claims or Interests in such Class.

³ If the Effective Date of the CFG Peru Plan has not occurred and the CFG Peru Plan has not been implemented prior to the Voting Deadline or the deadline to object to the Plan, the holders of Claims in Class 21 (N.S. Hong Club Facility Guaranty Claims) and the Club Facility Agent shall have reserved all of their rights against the Plan Debtors and in respect of the Plan, including the right to object to the Debtor Plan on any grounds, including the grounds that the Plan improperly classified Class 21 as Unimpaired. The Plan Debtors hereby agree that they shall not assert that the holders of N.S. Hong Club Facility Guaranty Claims or the Club Facility Agent may not object to the Plan on the basis that the Plan classifies Class 21 as Unimpaired

4.9. ***Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of Bankruptcy Code.***

The Plan Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Plan Debtors reserve the right to modify this Plan in accordance with Section 13.3 of this Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

SECTION 5. TREATMENT OF CLAIMS AND INTERESTS.

5.1. ***Class 1: Qingdao Plant-Related Facility Claims.***

(a) ***Classification:*** Class 1 consists of Qingdao Plant-Related Facility Claims against any of the Plan Debtors. The “Qingdao Plant-Related Facilities Claims” shall consist of the Claims arising from guarantees or expired guarantees of loans secured by property in the PRC, including the Agricultural Bank of China Facility Claims, Industrial and Commercial Bank of China Facility Claims, Bank of Communications Facility Claims, and the CITIC Working Capital Facility Claims. To the extent that Other Secured Claims are secured by different Collateral or different interests in the same Collateral, such Claims shall be treated as separate subclasses of Class 1.

(b) ***Treatment:*** On the Effective Date, or as soon thereafter as is reasonably practicable, each Allowed Qingdao Plant-Related Facilities Claim shall be deemed fully satisfied based on actions taken in the PRC. No amounts shall be paid under this Plan on account of the Qingdao Plant-Related Claims and the Qingdao Plant-Related Facility Claims against the Plan Debtors shall be released and discharged.

(c) ***Impairment and Voting:*** Class 1 is Unimpaired, and the holders of Qingdao Plant-Related Facility Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Qingdao Plant-Related Facility Claims are not entitled to vote to accept or reject this Plan.

5.2. ***Class 2: Maybank Secured Facility Claims.***

(a) ***Classification:*** Class 2 consists of Maybank Secured Facility Claims.

(b) ***Treatment:*** On the Effective Date, or as soon thereafter as is reasonably practicable, except to the extent that a holder of the Maybank Secured Facility Claims agrees to less favorable treatment, each holder of the Maybank Secured Facility Claims shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for the Maybank Secured Facility Claims, its Pro-rata Share of \$4,000,000 in cash on the Effective Date, or as soon thereafter as payment can be made.

(c) ***Impairment and Voting:*** Class 2 is Unimpaired, and the holders of the Maybank Secured Facility Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of the Maybank Secured Facility Claims are not entitled to vote to accept or reject this Plan.

5.3. ***Class 3: Other Secured Claims.***

(a) *Classification:* Class 3 consists of Other Secured Claims. To the extent that Other Secured Claims are secured by different Collateral or different interests in the same Collateral, such Claims shall be treated as separate subclasses of Class 3.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, except to the extent that a holder of an Allowed Other Secured Claim agrees to less favorable treatment, each holder of an Allowed Other Secured Claim shall receive, at the election of the Plan Debtors, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for each Allowed Other Secured Claim either (i) payment in full in cash on the Effective Date, (ii) reinstatement pursuant to section 1124 of the Bankruptcy Code or (iii) such other recovery necessary to satisfy section 1129 of the Bankruptcy Code.

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

5.4. ***Class 4: Other Priority Claims.***

(a) *Classification:* Class 4 consists of Other Priority Claims against any of the PAIH Plan Debtors.

(b) *Treatment:* Except to the extent that a holder of an Allowed Other Priority Claim against any of the Plan Debtors agrees to less favorable treatment, each holder of any such Allowed Other Priority Claims shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Claim, Cash in an amount equal to such Allowed claim, payable on the later of the Effective Date and the date on which such Priority Claim becomes an Allowed Priority Claim, or as soon as reasonably practical thereafter, or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

(c) *Impairment and Voting:* Class 4 is Unimpaired, and the holders of Other Priority Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Priority Claims are not entitled to vote to accept or reject this Plan.

5.5. ***Class 5: Maybank PATM Term Loan Claims.***

(a) *Classification:* Class 5 consists of Maybank PATM Term Loan Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, to the extent the Maybank PATM Term Loan Claims are not otherwise settled and released pursuant to the terms of a binding settlement, each holder of an Allowed Maybank PATM Term Loan Claims shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Maybank PATM Term Loan Claim. The Maybank PATM Term Loan Claims shall be Allowed in an aggregate amount of \$95,000,000.00.

(c) *Impairment and Voting:* Class 5 is Impaired, and the holders of Allowed Maybank PATM Term Loan Claims and Allowed Maybank PATM Term Loan Guarantee Claims are entitled to vote on this Plan.

5.6. ***Class 6: Maybank Banking Facility Claims.***

(a) *Classification:* Class 6 consists of Maybank Banking Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, to the extent the Maybank Banking Facility Claims are not otherwise settled and released pursuant to the terms of a binding settlement, each holder of an Allowed Maybank Banking Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Maybank Banking Facility Claims. The Maybank Banking Facility Claims shall be Allowed in an aggregate amount of \$40,000,000.00.

(c) *Impairment and Voting:* Class 6 is Impaired, and the holders of Allowed Maybank Banking Facility Claims are entitled to vote on this Plan.

5.7. ***Class 7: Rabobank Europaco Trade Facility Claims.***

(a) *Classification:* Class 7 consists of Rabobank Europaco Trade Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Rabobank Europaco Trade Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Rabobank Europaco Trade Facility Claim. The Rabobank Europaco Trade Facility Claims shall be Allowed in an aggregate amount of \$15,733,148.84.

(c) *Impairment and Voting:* Class 7 is Impaired, and the holders of Allowed Rabobank Europaco Trade Facility Claims are entitled to vote on this Plan.

5.8. ***Class 8: Rabobank NFS Facility Claims.***

(a) *Classification:* Class 8 consists of Rabobank NFS Facility Claims.

(b) *Treatment:* On the Effective Date, to the extent the Rabobank NFS Facility Claims are not otherwise settled and released pursuant to the terms of a binding settlement, each holder of an Allowed Rabobank NFS Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Rabobank NFS Facility Claim. The Rabobank NFS Facility Claims will be Allowed in an aggregate amount of \$81,812,495.76.

(c) *Impairment and Voting:* Class 8 is Impaired, and the holders of Allowed Rabobank NFS Facility Claims are entitled to vote on this Plan.

5.9. ***Class 9: Standard Chartered Banking Trade Facility Claims.***

(a) *Classification:* Class 9 consists of Standard Chartered Banking Trade Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Standard Chartered Banking Trade Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Standard Chartered Banking Trade Facility Claim. The Standard Chartered Banking Trade Facility Claims will be Allowed in an aggregate amount of \$8,357,318.52.

(c) *Impairment and Voting:* Class 9 is Impaired, and the holders of Allowed Standard Chartered Banking Trade Facility Claims are entitled to vote on this Plan.

5.10. ***Class 10: CITIC Banking Facility Claims.***

(a) *Classification:* Class 10 consists of CITIC Banking Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed CITIC Banking Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed CITIC Banking Facility Claim. The CITIC Banking Facility Claims will be Allowed in an aggregate amount of \$22,481,424.83.

(c) *Impairment and Voting:* Class 10 is Impaired, and the holders of Allowed CITIC Banking Facility Claims are entitled to vote on this Plan.

5.11. ***Class 11: Pickenpack Letters of Comfort Claims.***

(a) *Classification:* Class 11 consists of Pickenpack Letters of Comfort Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Pickenpack Letter of Comfort Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Pickenpack Letter of Comfort Claim. For purposes of the PAIH Plan only, the Pickenpack Letter of Comfort Claims shall be Allowed in an aggregate amount of \$27,428,571.43.

(c) *Impairment and Voting:* Class 11 is Impaired, and the holders of Allowed Pickenpack Letters of Comfort Claims are entitled to vote on this Plan.

5.12. ***Class 12: KBC Facility Claims.***

(a) *Classification:* Class 12 consists of KBC Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed KBC Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed KBC Facility Claim. The KBC Facility Claims will be Allowed in an aggregate amount of \$10,646,683.06.

(c) *Impairment and Voting:* Class 12 is Impaired, and the holders of Allowed KBC Facility Claims are entitled to vote on this Plan.

5.13. ***Class 13: UOB Banking Facility (Europaco) Claims.***

(a) *Classification:* Class 13 consists of UOB Banking Facility (Europaco) Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed UOB Banking Facility (Europaco) Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed UOB Banking Facility (Europaco) Claim. The UOB Banking Facility (Europaco) Claims will be Allowed in an aggregate amount of \$7,141,261.42.

(c) *Impairment and Voting:* Class 13 is Impaired, and the holders of Allowed UOB Banking Facility (Europaco) Claims are entitled to vote on this Plan.

5.14. ***Class 14: Fubon Factoring Facility Claims.***

(a) *Classification:* Class 14 consists of Fubon Factoring Facility Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Fubon Factoring Facility Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed Fubon Factoring Facility Claim. The Fubon Factoring Facility Claims will be Allowed in an aggregate amount of \$15,244,279.96.

(c) *Impairment and Voting:* Class 14 is Impaired, and the holders of Allowed Fubon Factoring Facility Claims are entitled to vote on this Plan.

5.15. ***Class 15: Richtown Intercompany Claims.***

(a) *Classification:* Class 15 consists of Richtown Intercompany Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Richtown Intercompany Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount not less than \$3,292,030.18, being 8.75% of the Allowed Richtown Intercompany Claim. For purpose of the PAIH Plan, the Richtown Intercompany Claim will be allowed in an amount of \$37,623,202.00

(c) *Impairment and Voting:* Class 15 is Impaired, and the holders of Allowed Richtown Intercompany Claims are entitled to vote on this Plan.

5.16. ***Class 16: Pacos Trading Intercompany Claims.***

(a) *Classification:* Class 16 consists of Pacos Trading Intercompany Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Pacos Trading Intercompany Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount not less than \$15,575.26, being 8.75% of the Allowed Pacos Trading Intercompany Claim. For purpose of the PAIH Plan, the Pacos Trading Intercompany Claim will be allowed in an amount of \$178,003.00.

(c) *Impairment and Voting:* Class 16 is Impaired, and the holders of Allowed Pacos Trading Intercompany Claims are entitled to vote on this Plan.

5.17. ***Class 17: PAE (BVI) Intercompany Claims.***

(a) *Classification:* Class 17 consists of PAE (BVI) Intercompany Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed PAE (BVI) Intercompany Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount not less than \$546,787.50, being 8.75% of the Allowed PAE (BVI) Intercompany Claim. For purposes of the PAIH Plan, the PAE (BVI) Intercompany Claims will be allowed in an aggregate amount of \$6,249,000.00.

(c) *Impairment and Voting:* Class 17 is Impaired, and the holders of Allowed PAE (BVI) Intercompany Claims are entitled to vote on this Plan.

5.18. ***Class 18: General Unsecured Claims.***

(a) *Classification:* Class 18 consists of General Unsecured Claims. Notwithstanding anything herein to the contrary, for purposes of the PAIH Plan all prepetition Claims of the Liquidators or the Liquidator-Controlled Companies other than the Richtown Intercompany Claims, the Pacos Trading Intercompany Claims and the PAE (BVI) Intercompany Claims shall be classified as Class 18 General Unsecured Claims and allowed subject to and to the extent provided pursuant the terms of the Liquidator-Controlled Companies Settlement Agreement.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed General Unsecured Claim (including tax claims, trade claims and contract rejection damages claims) shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 8.75% of the Allowed General Unsecured Claim.

(c) *Impairment and Voting:* Class 18 is Impaired, and holders of Allowed General Unsecured Claims are entitled to vote to accept or reject this Plan.

5.19. ***Class 19: PAE HK Loan Claims.***

(a) *Classification:* Class 19 consists of PAE HK Loan Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed PAE HK Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, a Cash payment in an amount equal to 60% of the Allowed PAE HK Loan Claim. For purposes of the PAIH Plan, the PAE HK Loan Claims will be allowed in the amount of \$1,479,927.85.

(c) *Impairment and Voting:* Class 19 is Impaired, and the holders of Allowed PAE HK Loan Claims are entitled to vote on the PAIH Plan.

5.20. ***Class 20: Teh Hong Eng Loan Claims.***

(a) *Classification:* Class 20 consists of Teh Hong Eng Loan Claims.

(b) *Treatment:* On the Effective Date, or as soon thereafter as is reasonably practicable, each holder of an Allowed Teh Hong Eng Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such claim, the payment of any Residual Assets up to the amount of the Allowed Teh Hong Eng Loan Claim. The Teh Hong Eng Loan Claims will be allowed in the amount of \$167,000,000.

(c) *Impairment and Voting:* Class 20 is Impaired, and the holders of Allowed Teh Hong Eng Loan Claims are entitled to vote on this Plan.

5.21. ***Class 21: N.S. Hong Club Facility Guaranty Claims.***

(a) *Classification:* Class 21 consists of all N.S. Hong Club Facility Guaranty Claims.

(b) *Treatment:* The N.S. Hong Club Facility Guaranty Claims have been satisfied, released, waived, or otherwise resolved pursuant to the CFG Peru Plan and CFG Peru Settlement Agreement. As such, holders of Allowed N.S. Hong Club Facility Guaranty Claim shall not be entitled to any recovery under this Joint Debtor Plan.

(c) *Impairment and Voting:* Class 21 is Unimpaired, and the holders of Allowed N.S. Hong Club Facility Guaranty Claims are conclusively presumed to have accepted this Joint Debtor Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Allowed N.S. Hong Club Facility Guaranty Claims are not entitled to vote to accept or reject this Joint Debtor Plan.

5.22. ***Class 22: Intercompany Claims.***

(a) *Classification:* Class 22 consists of Intercompany Claims.

(b) *Treatment:* Distributions under this Plan shall give effect to each Intercompany Claim, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for each Intercompany Claim, without the need for payment in Cash by any Plan Debtor.

(c) *Impairment and Voting:* Class 22 is Unimpaired, and the holders of Allowed Intercompany Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept or reject this Plan.

5.23. ***Class 23: Intercompany Interests.***

(a) *Classification:* Class 23 consists of Intercompany Interests.

(b) *Treatment:* Intercompany Interests are Unimpaired. On the Effective Date, all Allowed Intercompany Interests shall be Reinstated subject to Section 6.6 hereof. For the avoidance of doubt, the Plan Debtors will continue to exist as a legal entity after the Effective Date for the purposes of effectuating the plan and liquidating or otherwise dissolving the Debtor and non-Debtor subsidiaries under applicable foreign laws.

(c) *Impairment and Voting:* Class 23 is Unimpaired, and the holders of Allowed Intercompany Interests are conclusively presumed to have accepted this Plan pursuant to section

1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Interests are not entitled to vote to accept or reject this Plan.

5.24. ***Class 24: Existing Interests.***

(a) *Classification:* Class 24 consists of Existing Interests.

(b) *Treatment:* On the Effective Date, Existing Interests shall be cancelled and each holder of an Existing Interests shall receive no distribution on account of such Existing Interests. For the avoidance of doubt, the Plan Debtors will continue to exist as a legal entity after the Effective Date for the purposes of effectuating the plan and liquidating or otherwise dissolving the Debtor and non-Debtor subsidiaries under applicable foreign laws.

(c) *Impairment and Voting:* Class 24 is Impaired, and the holders of the Allowed Existing Interests are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. The holders of Existing Interests are not entitled to vote to accept or reject this Plan.

SECTION 6. **MEANS FOR IMPLEMENTATION.**

6.1. ***The Sale Transactions.***

On the Effective Date, PAIH shall be authorized take all corporate governance actions including, but not limited to voting stock, passing shareholders' resolutions, directing managers to execute any necessary documentation, paying broker commissions and taxes or other actions that are in the PAIH's business judgment, desirable or necessary to effectuate the Sale Transactions. The proposed purchase price for the Real Properties is \$52,000,000, which shall be payable in cash. The Sale Transactions shall be closed in accordance with the terms of the Sale Transactions SPAs. A copy of the Sale Transactions SPAs for the Sale Transactions are annexed hereto as Schedules 6.1(a) through (f). The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Sale Transactions pursuant to sections 1123(b) and 1141(c) of the Bankruptcy Code.

6.2. ***Liquidator-Controlled Companies Settlement.***

On December __, 2021, the Debtors, the Ng Family Members and the Ng Entities (each as defined in the Liquidator-Controlled Companies Settlement Agreement)(the "Debtor Settlement Parties"), on the one hand, and the Liquidators and the Liquidator-Controlled Companies (the "Liquidator Settlement Parties"), on the other hand, entered into a Settlement Agreement ("Liquidator-Controlled Companies Settlement Agreement"), subject to approval by the Bankruptcy Court. The Liquidator-Controlled Companies Settlement Agreement provides in part as follows⁴:

1. On or before the earlier of February 28, 2022⁵ or the Effective Date of the PAIH Plan (the "Settlement Payment Date"), the Debtor Settlement Parties shall pay to the Liquidator

⁴ This summary is qualified in its entirety by reference to the full terms of the Liquidator-Controlled Companies Settlement Agreement. In the event of a conflict between the terms of the Plan and the Liquidator-Controlled Companies Settlement Agreement, the Liquidator-Controlled Companies Settlement Agreement shall control.

⁵The inclusion of February 28, 2022 as the latest date by which the Settlement Payment must be paid in full is a material part of the Liquidator-Controlled Companies Settlement Agreement that was negotiated by the parties and time is of the essence. Should the Settlement Payment not be timely paid in full, the Debtor Settlement Parties will be in default of the Liquidator-Controlled Companies Settlement Agreement and the Liquidator-Controlled Companies Settlement Agreement may be terminated.

Settlement Parties the sum of \$14,100,000 ("Settlement Payment").⁶ In addition, on or before December 13, 2021, fifty percent (50%) of the Settlement Payment shall be deposited into an escrow account and released to the Liquidators upon the Settlement Payment Date. Notwithstanding anything herein to the contrary, (i) the Settlement Payment is not intended to fix the measure of the Liquidator-Controlled Companies' loss and (ii) nothing in the PAIH Plan, the Confirmation Order or the Liquidator-Controlled Companies Settlement Agreement shall release, discharge, waive, diminish, impair, or affect in any way any claims, causes of action, or rights of recovery against the Pre-Petition Auditors.

The Debtor Settlement Parties shall waive and release any right, claim or interest, if any, in or to the proceeds of the sale of that certain Hong Kong office space Rooms 3201-10 and 15, Hong Kong Plaza, 188 Connaught Road West, Hong Kong for approximately \$8,500,000 (HK\$66,132,300) on or about November 20, 2018, which proceeds shall for all purposes be the property of and retained by Richtown Development Limited (in liquidation).

2. The following Liquidator-Controlled Companies shall receive a fixed distribution of 8.75% of the Allowed claim amounts as set forth below. All such distributions shall be made in accordance with the terms of the PAIH Plan, and the Confirmation Order:
 - a. Richtown Development Limited (in liquidation) [Class 15]: Holders of the Richtown Intercompany Claim shall receive a cash distribution under the PAIH Plan in an amount not less than \$3,292,030.18, being 8.75% of the Allowed Richtown Intercompany Claim. The Richtown Intercompany Claim will be allowed in an amount of USD \$37,623,202.00.
 - b. Pacos Trading Limited (Cayman)(in liquidation) [Class 16]: Holders of the Pacos Trading Intercompany Claim shall receive a cash distribution under the PAIH Plan in an amount not less than \$15,575.26, being 8.75% of its Allowed Pacos Trading Intercompany Claim. The Pacos Trading Intercompany Claim will be allowed in an amount of USD \$178,003.00.
 - c. Pacific Andes Enterprises (BVI) Limited (in liquidation) [Class 17]: Holders of the PAE (BVI) Intercompany Claim shall receive a cash distribution under the PAIH Plan in an amount not less than \$546,787.50, being 8.75% of its Allowed PAE (BVI) Intercompany Claim. The PAE (BVI) Intercompany Claim will be allowed in an amount of USD \$6,249,000.00.
3. As consideration for the settlement, the Debtor Settlement Parties and the Liquidator Settlement Parties shall exchange mutual global releases, which are intended to irrevocably and unconditionally, fully and forever release any and all claims that the Debtor Settlement Parties and the Liquidator Settlement Parties had, have or may in the future have against each other, subject to the terms of and except as otherwise provided in such releases.
4. Subject to the Debtor Settlement Parties' compliance with the terms of the Liquidator-Controlled Companies Settlement Agreement, and provided the PAIH Plan and Joint Debtor Plan are consistent with the Liquidator-Controlled Companies Settlement Agreement and otherwise in form and substance reasonably acceptable to the Liquidators, (i) the Liquidators shall vote each of their Class 15, 16 and 17 Claims in favor of confirmation of the PAIH Plan, (ii) all other claims of the Liquidator-Controlled Companies shall be temporarily disallowed for voting purposes pursuant to Rule 3018(a)

⁶ NTD: This is not an operative term of the settlement.

of the Bankruptcy Rules, and (iii) the Liquidator Settlement Parties shall not file an objection to, or solicit any other person or entity to file an objection to, the Joint Debtor Plan and related Disclosure Statement, or the PAIH Plan and related Disclosure Statement, or confirmation of the Joint Debtor Plan or PAIH Plan.

Notwithstanding anything to the contrary herein, any default by the Debtor Settlement Parties in the performance of the terms of the Liquidator-Controlled Companies Settlement Agreement shall constitute a material default under the terms of the PAIH Plan and the Joint Debtor Plan.

The Liquidator-Controlled Companies Settlement Agreement was approved by order of the Court dated January [], 2022 (“Liquidators Settlement Order”) [ECF No.] and is specifically adopted and incorporated herein by reference. The Liquidator-Controlled Companies Settlement Agreement remains subject to approvals of, as applicable, the BVI Court and the Hong Kong Court (each as defined in the Liquidator-Controlled Companies Settlement Agreement).

6.3 HSBC-HK Settlement.

On December __, 2021, the Plan Debtors, the CFGL/PARD Plan Debtors, certain non-Debtor Affiliates, the Ng Family and HSBC-HK entered into a Settlement Deed (“**HSBC-HK Settlement Deed**”) that resolves remaining disputes between them, including among other things, claims held by the Debtors and Ng Family arising from HSBC-HK’s efforts to appoint the JPLs, and claims held by HSBC-HK relating to the Club Facility. The description of the settlement herein is qualified entirely by the HSBC-HK Settlement Deed. The HSBC-HK Settlement Deed provides in part that the parties thereto are, subject to certain exceptions, conclusively, absolutely, unconditionally, irrevocably and forever, releasing and discharging each other from any and all claims, interests, or causes of action, rights and remedies, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims that any party would have been legally entitled to assert in their own right (whether individually or collectively) or any other person or entity would have been legally entitled to assert on behalf of the applicable party, based on or relating to, or in any manner arising from, in whole or in part from, among other things:

1. the Club Facility, the Deeds of Undertaking, any amendments or waivers with respect to any of the foregoing, all other banking and financing transactions entered into by and among HSBC-HK and any other party prior to the effective date of the HSBC-HK Settlement Deed and any exercise of remedies, or disclosures or reporting relating thereto, any defaults in respect of any of the foregoing, or any other actions or legal proceedings related to any of the foregoing; and
2. the management, governance, finances, accounting and operations of the PAIH and its direct and indirect subsidiaries (the “**Pacific Andes Group**”) prior to the effective date of the HSBC-HK Settlement Deed, the Initial FTI Report (and related reports), the preparation thereof, the HK PL Application, the Cayman JPL Application, the appointment and removal of the JPLs and any legal proceedings relating thereto, any actions taken by (including any transactions entered into by) or otherwise involving the JPLs, any action of KPMG relating to the HK PL Application, the Cayman JPL Application, HSBC-HK or the Pacific Andes Group, the business operations and any realized or potential transactions involving, *inter alia*, the Peruvian OpCos, the negotiation, execution and implementation of the Deeds of Undertaking, the Chapter 11 Cases, the CFG Peru Settlement and that certain HSBC-HK Settlement Stipulation and Order, between the Chapter 11 Trustee and

HSBC, as so ordered by the Bankruptcy Court on June 10, 2021 (the “**HSBC-HK Stipulation and Order**”).

The Settlement Deed was approved by order of the Court dated January [], 2022 (“**HBSC Settlement Deed Order**”) [ECF No.] and is specifically adopted and incorporated herein by reference.

6.4. ***The Plan Administrator.***

The PAIH Plan shall be implemented through the appointment of the Plan Administrator, pursuant to the Plan Administrator Agreement.

(a) *The Appointment of the Plan Administrator.* The Plan Administrator shall be selected by the Plan Debtors, in their sole discretion, and shall be identified in the Plan Supplement. For the avoidance of doubt, the Plan Debtors, all holders of Claims, and the Plan Administrator shall be bound by the terms of the Plan Administrator Agreement.

(b) *Bonded.* The Plan Administrator shall not be required to be bonded.

(c) *The Plan Administrator Agreement.* The Plan Administrator Agreement shall be executed and delivered by each of the Plan Debtors and the Plan Administrator.

(d) *Powers and Duties.* As of the Effective Date, in addition to any other powers described in this Plan and the Plan Administrator Agreement, the powers and duties of the Plan Administrator shall consist of the following:

- i. To take such corporate action necessary to effectuate and close the Sale Transactions as set forth in Section 6.1 hereof;
- ii. To make Distributions on account of all Allowed Claims, consistent with the terms of this Plan;
- iii. To retain persons and professionals to assist in carrying out the powers and duties enumerated pursuant to this Plan and/or the Plan Administrator Agreement, including without limitation, the Disbursing Agent;
- iv. To retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all Retained Causes of Action held by the Plan Debtors prior to the Effective Date
- v. To enter into contracts as necessary to assist in carrying out the powers and duties enumerated pursuant to this Plan and/or the Plan Administrator Agreement;
- vi. To pay expenses incurred in carrying out the powers and duties enumerated in pursuant to this Plan and/or the Plan Administrator Agreement, including professional fees incurred after the Effective Date;
- vii. To open and maintain bank accounts and deposit funds and draw checks and make disbursements in accordance with this Plan and/or Plan Administrator Agreement;

- viii. Take such actions as are necessary to implement the reorganization of the Plan Debtors' corporate structure, including by taking such action pursuant to or as permitted by applicable law to dilute, cancel, or otherwise eliminate the Existing Interests in the Plan Debtors and give effect to the terms of the Plan;
- ix. to take all corporate actions necessary consistent with the PAIH Plan and applicable non-United States law to wind up the Plan Debtors and their Affiliates;
- x. To effectuate any of the applicable provisions in this Plan and the Plan Administrator Agreement; and
- xi. At the appropriate time, to ask the Bankruptcy Court to enter the final decree.

(e) *Exculpation, Indemnification, Insurance and Liability Limitation.* The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Plan Debtors or as otherwise agreed by the Plan Administrator and any other Entity. The Plan Administrator may obtain, at the expense of the Plan Debtors, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Plan Debtors. The Plan Administrator may rely upon written information generated by Plan Debtors.

6.5. *Corporate Reorganization.*

The Plan Debtors and their non-Debtor Affiliates in the PAIH Group are authorized to take such actions as are deemed necessary or appropriate to implement the reorganization of the Plan Debtors' corporate structure, including by taking such action pursuant to or as permitted by applicable law to dilute, cancel, or otherwise eliminate the Interests of the Plan Debtors and give effect to the terms of the Plan.

6.6. *Compromise and Settlement of Claims, Interests, and Controversies.*

Pursuant to sections 363 and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to this Plan or applicable law, the provisions of this Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a holder of a Claim or Interest may have with respect to any Claim or Interest against or in any Person in the Plan Debtors or their non-Debtor Affiliates or their assets (whether or not such entities are Plan Debtors) or any distribution to be made on account of any such Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is binding and is in the best interests of the Plan Debtors, their Estates, and holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of this Plan pursuant to sections 363 and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice or action, order or approval of the Bankruptcy Court, the Plan Debtors and, after the Effective Date, the Plan Administrator may compromise and settle Claims against the Plan Debtors, and Retained Causes of Action against other Persons.

6.7. *Corporate Governance Actions.*

On the Effective Date, the Plan Administrator is authorized to execute, deliver, and enter into or cause to be executed, delivered, and entered into, and shall execute, deliver, and enter into or cause to be executed, delivered, and entered into, all plan-related documents, and any related documents,

agreements, instruments, or certificates, without the need for any further corporate, partnership, limited liability company, or shareholder action.

6.8. Cancellation of Existing Interests.

On and after the Effective Date, the Plan Administrator shall be authorized and directed to take all corporate actions necessary, consistent with the PAIH Plan and applicable non-United States law to wind up the Plan Debtors, including to extinguish all Existing Interests (other than the Existing Interests of NS Hong).

From and after the Effective Date, the Plan Debtors (1) for all purposes shall be deemed to have withdrawn from their business operations from any state in which the Plan Debtors were previously conducting, or are registered or licensed to conduct, its business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the PAIH Plan all Existing Interests, and (3) shall not be liable in any manner to any taxing authority for franchise, business license, or similar taxes accruing on or after the Effective Date. For avoidance of doubt, the Plan Debtors shall continue to exist as legal entities for the sole purpose of effectuating the PAIH Plan.

6.9. Cancellation of Certain Existing Agreements.

Except as expressly provided herein, on the Effective Date, all loans, notes, instruments, certificates, and other documents evidencing debt of or Interests in the Plan Debtors and all options and other entitlements to purchase and/or receive Existing Interests, shall be deemed surrendered and cancelled and obligations of the Plan Debtors thereunder shall be discharged; *provided, however* that any surrender and/or cancellation of the notes, instruments and certificates evidencing debt of, or Interests in, the Plan Debtors shall only be with respect to the Plan Debtors, and their Non-Debtor Affiliates and shall not alter the rights or obligations of any parties other than the Plan Debtors and their non-Debtor Affiliates in the PAIH Group *vis-à-vis* one another with respect to such agreements.

6.10. Release of Liens.

Except as otherwise provided in this Plan or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with, or created pursuant to, this PAIH Plan, upon the ~~full~~ payment or other satisfaction with respect to the applicable Claims made pursuant to this PAIH Plan, all mortgages, deeds of trust, Liens, Claims, pledges, or other security interests in or against the property of the Estates shall be fully released, terminated, extinguished, and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization, or approval of any Person, and all rights, titles, and interests of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall revert to the Plan Administrator. Any Person holding such Liens, Claims, or Interests will, if necessary, pursuant to section 1142 of the Bankruptcy Code, promptly execute and deliver to the Plan Administrator such instruments of termination, release, satisfaction, and/or assignment (in recordable form) as may be reasonably requested by the Plan Administrator and shall incur no liability to any Person in connection with its execution and delivery of any such instruments.

6.11. Preservation of Rights of Action; Resulting Claim Treatment

(a) As otherwise provided in this Plan, the Confirmation Order, or the Plan Supplement, and in accordance with section 1123(b) of the Bankruptcy Code, on the Effective Date, all of the Retained Causes of Action shall vest in the Plan Administrator. The Plan Administrator, on behalf of

each Plan Debtor, shall retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all such Retained Causes of Action. For the avoidance of doubt, in accordance with Section 6.2 herein, the Plan Administrator shall retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all Retained Causes of Action held by the Plan Debtors prior to the Effective Date.

(b) On the Effective Date, the Plan Debtors and the Estates shall preserve and transfer the Retained Causes of Action to the Plan Administrator, with good, clean title to such property, free and clear of all liens, charges, Claims, encumbrances, and interests, to be pursued, pursuant to the Plan Administrator Agreement, for the benefit of holders of the Allowed Claims against the Plan Debtors. On the Effective Date, in accordance with section 1141 of the Bankruptcy Code, all of the Retained Causes of Action, as well as the rights and powers of the Debtors' Estates applicable to the Retained Causes of Action, shall automatically vest in the Plan Administrator, for the benefit of the holders of Allowed Claims against the Plan Debtors. The Plan Administrator shall be solely responsible for prosecuting the Retained Causes of Action and distributing the proceeds thereof in accordance with this Plan and the Plan Administrator Agreement.

(c) The Plan Administrator appointed pursuant to the Plan Administrator Agreement shall, subject to the terms of the Plan Administrator Agreement, have full power, authority, and standing to prosecute, compromise, or otherwise resolve the Retained Causes of Action. The Plan Administrator, pursuant to the Plan Administrator Agreement, shall be authorized to exercise and perform all rights and powers held by the Estates with respect to the Retained Causes of Action, including, without limitation, the authority under section 1123(b)(3) of the Bankruptcy Code, and shall be deemed to be acting (with respect to the Retained Causes of Action) in the capacity of a bankruptcy trustee, receiver, liquidator, conservator, rehabilitator, creditors' committee, representative appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, or any similar official who has been appointed to take control of, supervise, manage or liquidate the Estates, to provide for the prosecution, settlement, adjustment, retention, and enforcement of the Retained Causes of Action. The Plan Debtors and Plan Administrator shall not be subject to any counterclaims with respect to the Retained Causes of Action.

6.12. Corporate Action.

Upon the Effective Date, by virtue of the solicitation of votes in favor of this Plan and entry of the Confirmation Order, all actions pursuant to, in contemplation of, or in connection with this Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by holders of Claims or Interests, the Plan Debtors, or any other Person. All matters provided for in this Plan involving the corporate structure of the Plan Debtors and their non-Debtor Affiliates in the PAIH Group, and any corporate action required by the Plan Debtors and their non-Debtor Affiliates in the PAIH Group in connection therewith, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Plan Debtors or any other Person.

6.13. Withholding and Reporting Requirements.

(a) *Withholding Rights.* In connection with this Plan and all instruments issued in connection therewith and distributed thereon, the Plan Administrator shall comply with all applicable withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions pursuant to this Plan and all related agreements shall be subject to any such withholding or reporting requirements.

(b) Notwithstanding the above, each holder of an Allowed Claim or any other Person that receives a distribution pursuant to this Plan shall have responsibility for any taxes imposed by any Governmental Unit, including, without limitation, income, withholding, and other taxes, on account of

such distribution. The Plan Administrator shall have the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to such issuing or disbursing party for payment of any such tax obligations.

(c) *Forms.* Any party entitled to receive any property as an issuance or distribution under this Plan shall, upon request, deliver to the Plan Administrator, as applicable, an appropriate Form W-9 or (if the payee is a foreign Person) W-8 series form, unless such Person is exempt under the tax code and so notifies the Plan Administrator. If such request is made by the Plan Administrator and the holder fails to comply before the date that is one hundred eighty (180) days after the request is made, the amount of such distribution shall irrevocably revert to the Plan Debtors and any Claim in respect of such distribution shall be discharged and forever barred from assertion against any Plan Debtor and its respective property. Such holder agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update its W-8 series or W-9, as applicable.

6.14. *Exemption From Certain Transfer Taxes.*

To the extent applicable and to the maximum extent provided by section 1146(a) of the Bankruptcy Code, any post-Confirmation sale by any Plan Debtor, or any transfer from any Person pursuant to, in contemplation of, or in connection with this Plan or pursuant to: (i) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Plan Debtors; or (ii) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instruments of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this PAIH Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, or other similar tax or governmental assessment, in each case to the extent permitted by applicable bankruptcy law, and the appropriate state or local government officials or agents shall forego collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

6.15. *Effectuating Documents; Further Transactions.*

Prior to and after the Effective Date, the Plan Debtors and their non-Debtor Affiliates in the PAIH Group and the officers and members of the boards of directors thereof, and after the Effective Date, the Plan Administrator are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take any and all actions as may be necessary or appropriate to effectuate, implement, carry out, or further evidence the terms of this PAIH Plan, or to otherwise comply with applicable law, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this PAIH Plan.

6.16. *Severability.*

Notwithstanding the combination of separate plans of reorganization for the Plan Debtors set forth in this PAIH Plan for purposes of economy and efficiency, this Plan constitutes a separate chapter 11 plan for each of the Plan Debtors. If the Bankruptcy Court does not confirm this PAIH Plan with respect to one or more of the Plan Debtors, it may still, with the consent of the Plan Debtors, confirm this PAIH Plan with respect to any other Plan Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

6.17. Management Incentive Plans; Employee Bonus Provisions.

The PAIH Plan does not provide for, nor is the Plan Administrator authorized to establish, any management incentive plans or other bonus provisions.

SECTION 7. DISTRIBUTIONS.

7.1. Distributions Generally.

The Disbursing Agent shall make all distributions to the appropriate holders of Allowed Claims in accordance with the terms of this PAIH Plan.

7.2. Postpetition Interest.

Except as otherwise specifically provided for in this PAIH Plan, the Confirmation Order, or another order of the Bankruptcy Court or required by the Bankruptcy Code, postpetition interest shall not accrue or be paid on any Claims against a Plan Debtor, and no holder of a Claim against a Plan Debtor shall be entitled to interest accruing on such Claim on or after the Petition Date.

7.3. Distribution Record Date.

Except with respect to publicly traded securities, as of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents, shall be deemed closed, and there shall be no further changes in the record of holders of any of the Claims or Interests. The Plan Debtors or Plan Administrator shall have no obligation to recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure Obligations or disputes over any Cure Obligations, neither the Plan Debtors, the Plan Administrator, nor the Disbursing Agent shall have any obligation to recognize any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Obligation.

7.4. Date of Distributions.

Except as otherwise provided herein, any distributions and deliveries to be made hereunder shall be made on the Effective Date or as soon thereafter as is practicable; *provided*, that the Disbursing Agent, may implement periodic distribution dates to the extent they determine them to be appropriate. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day but shall be deemed to have been completed as of the required date. Notwithstanding anything contained herein to the contrary, the Plan Debtors shall be authorized to pay all Allowed Administrative Expense Claims, Allowed Fee Claims and Allowed Management Salary Claims prior to the Effective Date.

The Disbursing Agent shall reserve an amount sufficient to pay holders of Disputed Claims the amount such holders would be entitled to receive under this Plan if such Claims were to become Allowed Claims, subject to any estimation of such Disputed Claims pursuant to Section 8.3 of this PAIH Plan. In the event the holders of Allowed Claims have not received payment in the amount such holders would be entitled to receive under this Plan on account of their Claims after the resolution of all Disputed Claims, then the Disbursing Agent shall make a final distribution to all holders of such Allowed Claims.

7.5. Disbursing Agent.

Unless otherwise designated prior to the Effective Date, the Plan Debtors intend to designate the Plan Administrator as the Disbursing Agent. All distributions hereunder (i) due prior to the Effective Date shall be made by the Plan Debtors when due as provided herein and (ii) due on or after the Effective Date shall be made by the Disbursing Agent, on or after the Effective Date or as otherwise provided herein. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. The Plan Debtors and their non-Debtor Affiliates in the PAIH Group shall cooperate in good faith with the applicable Disbursing Agent to comply with the reporting and withholding requirements outlined in Section 6.11 of this Plan (to the extent such requirements are applicable).

7.6. Powers of Disbursing Agent.

(a) *Powers of Disbursing Agent.* The Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary or appropriate to perform its duties hereunder, (ii) make all distributions contemplated hereby, and (iii) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this PAIH Plan, or as deemed by the Disbursing Agent to be necessary or appropriate to implement the provisions hereof.

(b) *Expenses Incurred on or After the Effective Date.* To the extent the Disbursing Agent is a Person other than the Plan Administrator, except as otherwise ordered by the Bankruptcy Court, and subject to written Agreement with the Plan Administrator, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including for reasonable attorneys' and other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Plan Administrator.

7.7. Delivery of Distributions.

The Disbursing Agent will distribute or cause to be distributed the applicable consideration under this Plan and, subject to Bankruptcy Rule 9010, will make all distributions to any holder of an Allowed Claim as and when required by this Plan at: (i) the address of such holder on the books and records of the Plan Debtors or their agents; or (ii) at the address in any written notice of address change delivered to the Plan Debtors or the Disbursing Agent, including any addresses included on any transfers of Claim filed pursuant to Bankruptcy Rule 3001. In the event that any distribution to any holder is returned as undeliverable, no distribution or payment to such holder shall be made unless and until the Disbursing Agent has been notified of the then-current address of such holder, at which time or as soon thereafter as reasonably practicable such distribution shall be made to such holder without interest.

7.8. Unclaimed Property.

One year from the later of (i) the Effective Date and (ii) the date that is ten (10) Business Days after the date a Claim is first Allowed, all distributions payable on account of Claim that are not deliverable and remain unclaimed shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall revert to the Plan Administrator, and all claims of any other Person (including the holder of a Claim in the same Class) to such distribution shall be discharged and forever barred. The

Disbursing Agent shall have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Plan Debtors' books and records and filings with the Bankruptcy Court.

7.9. *Satisfaction of Claims.*

Unless otherwise provided herein, any distributions and deliveries to be made on account of Allowed Claims under this PAIH Plan shall be in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Claims.

7.10. *Manner of Payment Under Joint Debtor Plan.*

At the option of the Plan Administrator or the Disbursing Agent, any Cash payment to be made under this PAIH Plan may be made by a check or wire transfer.

7.11. *Minimal Cash Distributions*

Neither the Plan Administrator nor the Disbursing Agent shall have any obligation to make a distribution that is less than Fifty Dollars (\$50.00) in Cash. Cash that is not distributed in accordance with this Section 7.11 shall revert in the Plan Administrator to be distributed in accordance with the terms of this PAIH Plan.

7.12. *No Distribution in Excess of Amount of Allowed Claim.*

Notwithstanding anything to the contrary in this Plan, no holder of an Allowed Claim shall, on account of such Allowed Claim, receive a distribution (i) in excess of the Allowed amount of such Claim plus any interest accruing on such Claim that is actually payable in accordance with this Plan, or (ii) on account of a guarantee or co-obligation of any Claim that is to be paid under this Plan.

7.13. *Setoffs and Recoupments.*

The Plan Administrator, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, offset or recoup against any Allowed Claim and the distributions to be made pursuant to this PAIH Plan on account of such Allowed Claim any and all Claims, rights, and Retained Causes of Action that a Plan Debtor or its successors may hold against the holder of such Allowed Claim; *provided*, that neither the failure to effect a setoff or recoupment nor the allowance of any Claim hereunder will constitute a waiver or release by a Plan Debtor or its successor of any Claims, rights, or Retained Causes of Action that such Plan Debtor or its successor or assign may possess against such holder.

7.14. *Distributions After Effective Date.*

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

7.15. *Allocation of Distributions Between Principal and Interest.*

Except as otherwise provided in this PAIH Plan, to the extent that any Allowed Claim entitled to a distribution under this PAIH Plan includes both indebtedness and accrued but unpaid interest thereon, such distribution shall be allocated to the principal amount (as determined for U.S. federal income tax purposes) of the Claim first, and then to accrued but unpaid interest.

SECTION 8. PROCEDURES FOR DISPUTED CLAIMS.

8.1. Allowance of Claims.

After the Effective Date, the Plan Administrator, as applicable, shall have and shall retain any and all rights and defenses that the Plan Debtors had with respect to any Claim, except with respect to any Claim deemed Allowed under this PAIH Plan. Except as expressly provided in this PAIH Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including, without limitation, the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including, without limitation, the Confirmation Order, in the Chapter 11 Cases allowing such Claim.

8.2. Objections to Claims.

Any objections to Claims and requests for estimation of, Claims against the Plan Debtors shall be served and filed (i) on or before the one hundred eightieth (180th) day following the later of (a) the Effective Date and (b) the date that a Proof of Claim is filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a holder of such Claim or (ii) such later date as may be fixed by the Bankruptcy Court. All Disputed Claims not objected to by the end of such one hundred eighty (180) day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court.

8.3. Estimation of Claims.

The Plan Debtors or the Plan Administrator, as applicable, may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Plan Debtors or the Plan Administrator, as applicable, previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Plan Debtors or the Plan Administrator, as applicable, may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

8.4. No Distributions Pending Allowance.

If an objection to a Claim is filed as set forth in this Section 8 of this PAIH Plan, no payment or distribution provided under this PAIH Plan shall be made on account of such Disputed Claim unless and until such Disputed Claim becomes an Allowed Claim.

8.5. Payment of Disputed Claims.

The Disbursing Agent shall make distributions on account of Disputed Claims (once Allowed) as if such Disputed Claims were Allowed Claims as of the Effective Date. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the holder of such Claim the distribution (if any) to

which such holder is entitled under this PAIH Plan as of the Effective Date, without any interest to be paid on account of such Claim unless required under applicable bankruptcy law.

8.6. Resolution of Disputed Claims.

(a) On and after the Effective Date, the Plan Administrator shall have the sole authority to (i) litigate, compromise, settle, otherwise resolve, or withdraw any objections to all Claims against the Plan Debtors and to compromise and settle any such Disputed Claims without any further notice to or action, order, or approval by the Bankruptcy Court or any other party and (ii) administer and adjust the Claims Register to reflect any such settlements or compromises without any further action, order, notice to, or approval by the Bankruptcy Court or any other party.

(b) *Expungement of, or Adjustment to, Paid, Satisfied, or Superseded Claims.*
Any Claim that has been paid, satisfied, or superseded, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Plan Administrator without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Disallowance of Late Claims.* EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT ON OR BEFORE THE LATER OF THE CONFIRMATION HEARING AND THE DATE THAT IS FORTY-FIVE (45) DAYS AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM.

8.7. Objection to Fee Claims.

Any objections to Fee Claims shall be served and filed no later than (i) fifteen (15) days after the filing of the final applications for compensation or reimbursement by the applicable Professionals or (ii) such later date as ordered by the Bankruptcy Court.

8.8. Claims Resolution Procedures Cumulative.

All of the objection, estimation, and resolution procedures in this Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with this Plan by any mechanism approved by the Bankruptcy Court.

8.9. Disallowed Claims.

All Claims (if any) held by Persons against whom any of the Plan Debtors has commenced a proceeding asserting a Cause of Action under sections 542, 543, 544, 545, 547, 548, 549, or 550 of the Bankruptcy Code shall be deemed "disallowed." Claims pursuant to section 502(d) of the Bankruptcy Code and holders of such Claims shall not be entitled to vote to accept or reject this Plan. Claims that are deemed disallowed pursuant to this section shall continue to be disallowed for all purposes until the Avoidance Action against such party has been settled or resolved by Final Order and any sums due to the Plan Debtors or Plan Administrator, as applicable, from such party have been paid.

SECTION 9. EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

9.1. *Rejection of Executory Contracts and Unexpired Leases.*

As of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Obligation, except as otherwise provided in this PAIH Plan, each Executory Contract and Unexpired Lease to which the Plan Debtors are party not previously rejected, assumed, or assumed and assigned shall be deemed rejected pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease is specifically designated on the Schedule of Assumed Contracts and Leases filed with the Plan Supplement.

9.2. *Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.*

(a) Any Cure Obligation due under each Executory Contract and Unexpired Lease to be assumed pursuant to this PAIH Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment in Cash on the Effective Date, subject to the limitation described below, by the Plan Debtors as an Administrative Expense Claim or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (i) the amount of the Cure Obligation, (ii) the ability of the Estates or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption or the Cure Obligations required by section 365(b)(1) of the Bankruptcy Code shall be satisfied following the entry of a Final Order or orders resolving the dispute and approving the assumption.

(b) At least five (5) days before the Voting Deadline, the Plan Debtors shall cause notice of proposed Cure Obligations to be sent to applicable counterparties to the Executory Contracts and Unexpired Leases. Any objection by such counterparty must be filed, served, and actually received by the Plan Debtors not later than ten (10) days after service of notice of the Plan Debtors’ proposed assumption and associated Cure Obligation. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed cure amount will be deemed to have assented to such assumption or assumption and assignment and the Cure Obligation, and shall be forever barred, estopped, and enjoined from challenging the validity of such assumption or assumption and assignment or the amount of such Cure Obligation thereafter.

(c) Assumption of any Executory Contract or Unexpired Lease pursuant to this PAIH Plan, or otherwise, shall result in the full release and satisfaction of any Claims or defaults, subject to satisfaction of the Cure Obligations, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the Effective Date of assumption and/or assignment.

9.3. *Claims Based on Rejection of Executory Contracts and Unexpired Leases.*

(a) Unless otherwise provided by an order of the Bankruptcy Court, any Proofs of Claim based on the rejection of the Plan Debtors’ Executory Contracts or Unexpired Leases pursuant to this Plan or otherwise, must be filed with the Bankruptcy Court and served on the Plan Debtors no later than thirty (30) days after the effective date of rejection of such Executory Contract or Unexpired Lease. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be filed with the Bankruptcy Court and served on the Debtors, no later than fourteen (14) days after notice of the Plan Debtors’ proposed rejection of such Executory Contract or Unexpired Lease.

(b) Any holders of Claims arising from the rejection of an Executory Contract or Unexpired Lease for which Proofs of Claims were not timely filed as set forth in paragraph (a) above shall not (i) be treated as a creditor with respect to such Claim, (ii) be permitted to vote to accept or reject this PAIH Plan on account of any Claim arising from such rejection, or (iii) participate in any distribution in the Chapter 11 Cases on account of such Claim, and any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Plan Debtors, the Estates, or the property for any of the foregoing without the need for any objection by the Plan Debtors or the Plan Administrator, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Person, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Plan Debtors' prepetition Executory Contracts or prepetition Unexpired Leases shall be classified as General Unsecured Claims, except as otherwise provided by order of the Bankruptcy Court.

9.4. *Modifications, Amendments, Supplements, Restatements, or Other Agreements.*

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

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

9.5. *Insurance Policies.*

(a) Each insurance policy, including the D&O Policy, to which the Plan Debtors are a party as of the Effective Date, shall be deemed executory and shall be assumed by the Plan Debtors on behalf of the applicable Plan Debtor effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such insurance policy previously was rejected by the Debtors pursuant to a Bankruptcy Court order or is the subject of a motion to reject pending on the Effective Date, and coverage for defense and indemnity under the D&O Policy shall remain available to all individuals within the definition of "Insured" in the D&O Policy.

(b) In addition, after the Effective Date, all officers, directors, agents, or employees who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of any D&O Policy (including any "tail" policy) in effect or purchased as of the Petition Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in such policies.

9.6. *Survival of Debtors' Indemnification Obligations.*

To the fullest extent permitted by applicable law, any obligations of the Plan Debtors pursuant to their corporate charters, by-laws, limited liability company agreements, memorandum and articles of association, or other documents and agreements to indemnify current and former officers, directors, agents, or employees with respect to all present and future actions, suits, and proceedings against

the Plan Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Plan Debtors shall not be discharged, impaired, or otherwise affected by this PAIH Plan; *provided*, that, the Plan Debtors shall not indemnify officers, directors, agents, or employees of the Plan Debtors for any claims or Causes of Action arising out of or relating to any act or omission that is a criminal act unless such officer, director, agent, or employee had no reasonable cause to believe its conduct was unlawful, or for any other acts or omissions that are excluded under the terms of the foregoing organizational documents. All such obligations shall be deemed and treated as executory contracts to be assumed by the Plan Debtors under this PAIH Plan unless such obligation previously was rejected by the Plan Debtors pursuant to a Bankruptcy Court order, or is the subject of a motion to reject pending on the Effective Date.

9.7. *Compensation and Benefit Plans.*

Unless otherwise provided in this PAIH Plan, all employment and severance policies, and all compensation and benefits plans, policies, and programs of the Plan Debtors applicable to their respective employees, retirees, and non-employee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, executory contracts under this Plan and, on the Effective Date, shall be rejected pursuant to sections 365 and 1123 of the Bankruptcy Code.

9.8. *Reservation of Rights.*

Neither the exclusion nor inclusion of any contract or lease in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Plan Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Estates have any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Plan Debtors or the Plan Administrator, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided in this PAIH Plan.

SECTION 10. *CONDITIONS PRECEDENT TO EFFECTIVE DATE.*

10.1. *Conditions Precedent to Effective Date.*

The occurrence of the Effective Date of this PAIH Plan is subject to the following conditions precedent:

- (a) the Bankruptcy Court shall have entered the Confirmation Order, the Confirmation Date shall have occurred and the Confirmation Order shall not be subject to any stay;
- (b) all actions, documents, and agreements necessary to implement and consummate this Plan, including, without limitation, entry into the documents contained in the PAIH Plan Supplement, and the transactions and other matters contemplated thereby, shall have been effected or executed;
- (c) the Sale Transactions shall have closed and the Plan Debtors shall have received the Sale Transactions Proceeds;
- (d) The Effective Date under the CFG Peru Plan shall have occurred.

(e) The Plan Debtors shall have sufficient funds, entered into payment plans sufficient, or arranged with a creditworthy party, to pay the obligations set forth in this PAIH Plan;

(f) all governmental and third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions; and

(g) The conditions precedent to the Liquidator-Controlled Companies Settlement Agreement shall have been satisfied or waived in accordance with the terms thereof and the Debtor Settlement Parties shall have irrevocably paid to the Liquidators the full Settlement Payment as set forth in the Liquidator-Controlled Companies Settlement Agreement.

10.2. *Waiver of Conditions Precedent.*

Each of the conditions precedent in Section 10.1 of this PAIH Plan other than the conditions set forth in Section 10.1(a), 10(c) 10.1(d) and 10.1(g) of this Plan may be waived in writing by the Plan Debtors. The Plan Debtors may not waive Section 10.1(d) of this Plan without the prior written consent of the Majority Consenting Creditors (as defined in the Restructuring Support Agreement); ~~(as defined in the CFG Peru Plan)), the Club Facility Agent and the trustee under the Senior Notes Indenture; provided, however, that such consent shall not be unreasonably withheld.~~ The condition precedent set forth in Section 10.1(g) of this PAIH Plan may not be waived without the prior written consent of the Liquidators.

10.3. *Effect of Failure of Conditions to Effective Date.*

Unless otherwise extended by the Plan Debtors, if the Confirmation Order is vacated, (i) no distributions under this PAIH Plan shall be made, (ii) the Plan Debtors and all holders of Claims and Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred, and (iii) all the Plan Debtors' obligations with respect to the Claims and the Interests shall remain unchanged and nothing contained in this PAIH Plan shall be deemed to constitute a waiver or release of any Claims by or against the Plan Debtors or any other entity or to prejudice in any manner the rights of the Plan Debtors or any other entity in any further proceedings involving the Plan Debtors or otherwise.

SECTION 11. EFFECT OF CONFIRMATION.

11.1. *Vesting of Assets.*

Except as otherwise provided in this Plan, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all assets of the Estates, including all claims, rights, and Retained Causes of Action and any property acquired by the Plan Debtors under or in connection with this PAIH Plan, shall vest in the Plan Administrator free and clear of all Claims, liens, encumbrances, charges and other interests, except as provided pursuant to this Plan and the Confirmation Order. Subject to the terms of this PAIH Plan, on and after the Effective Date, the Plan Administrator may operate the Debtors' businesses and may use, acquire, and dispose of property and prosecute, compromise, or settle any Claims (including any Administrative Expense Claims) and Retained Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order.

11.2. Subordinated Claims.

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

11.3. Binding Effect.

Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Effective Date, the provisions of this PAIH Plan shall bind any holder of a Claim against, or Interest in, the Plan Debtors, and such holder's respective successors and assigns, whether or not the Claim or Interest of such holder is Impaired under this Plan and whether or not such holder has accepted this PAIH Plan.

11.4. Discharge of Claims and Termination of Interests.

Except as otherwise provided in this PAIH Plan, effective as of the Effective Date: (i) the rights afforded in this PAIH Plan and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge and release of all Claims and Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against the Plan Debtors or any of their assets, property or Estates; (ii) all Claims and Interests shall be satisfied, discharged and released in full, and the Plan Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (iii) all Persons shall be precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from asserting against the Plan Debtors, the Plan Administrator, the Estates, their successors and assigns and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction or other activity of any kind or nature that occurred before the Effective Date.

11.5. Term of Injunctions or Stays.

Unless otherwise provided in this PAIH Plan, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

11.6. Retention of Causes of Action and Reservation of Rights.

Except as provided in Sections 11.7, 11.8, 11.9, and 11.10 hereof, nothing contained in this PAIH Plan or the Confirmation Order shall be deemed to be a waiver or the relinquishment of any rights claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Plan Debtors or the Estates had immediately before the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable non-bankruptcy law, including, without limitation, (i) any and all Claims against any Person, to the extent such Person asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Plan Debtors or the Plan Debtors' officers, directors, or representatives and (ii) the turnover of any property of the Plan Debtors' Estates. Subject to Sections 11.7, 11.8, 11.9, and 11.10 hereof, the Plan Administrator shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff or recoupment, and other

legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced, and all of the Plan Debtors' legal and equitable rights in respect of any Unimpaired Claim may be asserted after the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

11.7. Releases by the Plan Debtors.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PAIH PLAN OR THE CONFIRMATION ORDER, AND TO THE FULLEST EXTENT AUTHORIZED BY APPLICABLE LAW, FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, THE RELEASED PARTIES AND THEIR RESPECTIVE PROPERTY ARE DEEMED RELEASED AND DISCHARGED BY THE PLAN DEBTORS, THEIR ESTATES, AND ANY PERSON SEEKING TO EXERCISE THE RIGHTS OF THE PLAN DEBTORS OR THEIR ESTATES AND THEIR RESPECTIVE PROPERTY (AND EACH SUCH RELEASED PARTY SHALL BE DEEMED RELEASED BY EACH PLAN DEBTOR AND ITS ESTATE AND THEIR RESPECTIVE PROPERTY) FROM ANY AND ALL CLAIMS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, REMEDIES, CAUSES OF ACTION, RIGHTS OF SETOFF, OTHER RIGHTS, AND LIABILITIES WHATSOEVER, WHETHER FOR TORT, CONTRACT, VIOLATIONS OF APPLICABLE SECURITIES LAWS, AVOIDANCE ACTIONS, INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED DIRECTLY OR INDIRECTLY, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, OR OTHERWISE, AND ANY AND ALL CAUSES OF ACTION ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED, BASED ON OR IN ANY WAY RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE PLAN DEBTORS, THEIR ESTATES OR THEIR AFFILIATES, THE CONDUCT OF THE PLAN DEBTORS' BUSINESS, THE FORMULATION, PREPARATION, SOLICITATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT OR THIS PLAN OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH OR PURSUANT TO THE DISCLOSURE STATEMENT, THIS PLAN, THE FILING AND PROSECUTION OF THE CHAPTER 11 CASES, THE PURSUIT OF CONSUMMATION OF THIS PLAN, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR EQUITY INTEREST THAT IS TREATED IN THIS PLAN, THE BUSINESS OR CONTRACTUAL ARRANGEMENTS BETWEEN THE PLAN DEBTORS, THEIR ESTATES OR THEIR AFFILIATES, ON THE ONE HAND, AND ANY RELEASED PARTY, ON THE OTHER HAND, OR ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE BEFORE THE EFFECTIVE DATE; *PROVIDED* THAT, THE FORGOING RELEASE SHALL NOT OPERATE TO WAIVE OR RELEASE ANY CLAIMS OR CAUSES OF ACTION OF THE DEBTORS OR THEIR RESPECTIVE CHAPTER 11 ESTATES THAT ARE SET FORTH ON THE SCHEDULE OF RETAINED CAUSES OF ACTION; *PROVIDED, FURTHER*, NOTWITHSTANDING THE FOREGOING PROVISION, THE RELEASES BY HOLDERS OF CLAIMS AND INTERESTS SHALL NOT BE EFFECTIVE AS TO THE PICKENPACK ENTITIES' CLAIMS BETWEEN AND AMONGST THEMSELVES, AND FOR AVOIDANCE OF DOUBT, NOTHING IN THE JOINT DEBTOR PLAN SHALL WAIVE, ENCUMBER, OR OTHERWISE AFFECT ANY PICKENPACK ENTITY'S INTERCOMPANY CLAIMS AGAINST ANY OTHER PICKENPACK ENTITY.

11.8. *Releases by Holders of Claims and Interests.*

AS OF THE EFFECTIVE DATE AND EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PAIH PLAN OR THE CONFIRMATION ORDER, AND TO THE FULLEST EXTENT AUTHORIZED BY APPLICABLE LAW, THE RELEASED PARTIES AND THEIR RESPECTIVE PROPERTY ARE DEEMED TO BE RELEASED AND DISCHARGED BY THE RELEASING PARTIES FROM ANY AND ALL CLAIMS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, REMEDIES, CAUSES OF ACTION, RIGHTS OF SETOFF, OTHER RIGHTS, AND LIABILITIES WHATSOEVER, WHETHER FOR TORT, CONTRACT, VIOLATIONS OF APPLICABLE SECURITIES LAWS, AVOIDANCE ACTIONS, INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED DIRECTLY OR INDIRECTLY, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, OR OTHERWISE, AND ANY AND ALL CAUSES OF ACTION ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED, BASED ON OR IN ANY WAY RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE PLAN DEBTORS, THEIR ESTATES OR THEIR NON-DEBTOR AFFILIATES, THE CONDUCT OF THE PLAN DEBTORS' BUSINESS, THE FORMULATION, PREPARATION, SOLICITATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT OR THIS PLAN OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH OR PURSUANT TO THE DISCLOSURE STATEMENT OR THIS PLAN, THE FILING AND PROSECUTION OF THE CHAPTER 11 CASES, THE PURSUIT OF CONSUMMATION OF THIS PLAN, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR EQUITY INTEREST THAT IS TREATED IN THIS PLAN, THE BUSINESS OR CONTRACTUAL ARRANGEMENTS BETWEEN THE RELEASING PARTIES, ON THE ONE HAND, AND ANY RELEASED PARTY, ON THE OTHER HAND, OR ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE BEFORE THE EFFECTIVE DATE; *PROVIDED*, THAT NOTWITHSTANDING THE FOREGOING PROVISION, THE RELEASES BY HOLDERS OF CLAIMS AND INTERESTS SHALL NOT BE EFFECTIVE AS TO (I) THE PICKENPACK ENTITIES' CLAIMS BETWEEN AND AMONGST THEMSELVES, AND FOR AVOIDANCE OF DOUBT, NOTHING IN THE PAIH PLAN SHALL WAIVE, ENCUMBER, OR OTHERWISE AFFECT ANY PICKENPACK ENTITY'S INTERCOMPANY CLAIMS AGAINST ANY OTHER PICKENPACK ENTITY AND (II) ANY AND ALL CLAIMS THAT ANY ENTITY MAY HAVE TIMELY FILED IN THE PICKENPACK GROUP'S INSOLVENCY PROCEEDINGS IN GERMANY; *PROVIDED, FURTHER*, NOTWITHSTANDING THE FOREGOING OR ANYTHING IN THE PAIH PLAN TO THE CONTRARY, NOTHING IN THE PAIH PLAN (INCLUDING, WITHOUT LIMITATION, THE RELEASES SET FORTH HEREIN) SHALL RELEASE, DISCHARGE, WAIVE, DIMINISH, IMPAIR OR AFFECT IN ANY WAY ANY CLAIMS, CAUSES OF ACTION OR RIGHTS OF RECOVERY HELD BY THE LIQUIDATORS OR ANY LIQUIDATOR-CONTROLLED COMPANY, WHICH SHALL BE SUBJECT TO THE TERMS OF THE LIQUIDATOR-CONTROLLED COMPANIES SETTLEMENT AGREEMENT; **AND PROVIDED FURTHER, NOTWITHSTANDING THE FOREGOING OR ANYTHING IN THE PAIH PLAN TO THE CONTRARY, NOTHING IN THE PAIH PLAN SHALL MODIFY, AMEND, RELEASE, OR OTHERWISE AFFECT ANY RIGHTS OR OBLIGATIONS UNDER THE CFG PERU SETTLEMENT AGREEMENT.**

11.9. Exculpation.

Except as otherwise provided in this PAIH Plan or the confirmation order, the exculpated parties shall neither have nor incur any liability to any person for any post-petition act taken or omitted to be taken in connection with the chapter 11 cases, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, or implementing the PAIH Plan or consummating the PAIH Plan, the Disclosure Statement, or any contract, instrument, release in connection with the PAIH Plan. Without limiting the foregoing “exculpation,” the rights of any holder of a claim or interest to enforce rights arising under the PAIH Plan shall be preserved, including the right to compel payment of distributions in accordance with the PAIH Plan; *provided*, notwithstanding the foregoing, this paragraph shall not apply to any Claims held by the Liquidators or any Liquidator-Controlled Company, which shall be subject to the Liquidator-Controlled Companies Settlement Agreement.

11.10. Injunction.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PAIH PLAN OR IN THE CONFIRMATION ORDER, ALL PERSONS OR ENTITIES WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE PLAN DEBTORS TREATED UNDER THIS PAIH PLAN (OTHER THAN CLAIMS HELD BY THE LIQUIDATORS OR ANY LIQUIDATOR-CONTROLLED COMPANY, WHICH SHALL BE SUBJECT TO THE LIQUIDATOR-CONTROLLED COMPANIES SETTLEMENT AGREEMENT) SHALL BE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF ANY SUCH CLAIM OR INTEREST AGAINST ANY OF THE PLAN DEBTORS OR NON-DEBTOR AFFILIATE IN THE PAIH GROUP, (II) THE ENFORCEMENT, ATTACHMENT, COLLECTION, OR RECOVERY BY ANY MANNER OR MEANS OF ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST ANY DEBTOR OR NON-DEBTOR AFFILIATE WITH RESPECT TO SUCH CLAIM OR INTEREST, (III) CREATING, PERFECTING, OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST ANY DEBTOR OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF ANY PLAN DEBTOR OR NON-DEBTOR AFFILIATE WITH RESPECT TO SUCH CLAIM OR INTEREST, (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE TO ANY PLAN DEBTOR OR NON-DEBTOR AFFILIATE OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF ANY PLAN DEBTOR OR NON-DEBTOR AFFILIATE WITH RESPECT TO SUCH CLAIM OR INTEREST, EXCEPT AS CONTEMPLATED OR ALLOWED BY THIS PLAN, (V) ACTING OR PROCEEDING IN ANY MANNER IN ANY PLACE WHATSOEVER WITH RESPECT TO SUCH CLAIM OR INTEREST, THAT DOES NOT CONFORM TO OR COMPLY WITH THE PROVISIONS OF THIS PLAN, AND (VI) COMMENCING, CONTINUING, OR ASSERTING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND WITH RESPECT TO ANY CLAIMS WHICH ARE EXTINGUISHED OR RELEASED PURSUANT TO THIS PLAN; AND (VII) TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PAIH PLAN.

11.11. Exception to Exculpation Provisions

Notwithstanding the foregoing exculpation provisions, to the extent that a claim or cause of action is determined by a final order to have resulted from fraud, gross negligence, willful misconduct, malpractice, criminal conduct, unauthorized use of confidential information that

causes damages, breach of fiduciary duty (to the extent applicable), and ultra vires acts of an Exculpated Party, such claim or cause of action shall not be so released against such Exculpated Party.

11.12. *Solicitation of Plan.*

As of the Effective Date and subject to the occurrence of the Effective Date: (i) the Plan Debtors shall be deemed to have solicited acceptances of this PAIH Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule or regulation governing the adequacy of disclosure in connection with such solicitation; and (ii) the Plan Debtors and each of their respective directors, officers, employees, Affiliates, agents, financial advisors, investment bankers, professionals, accountants, and attorneys, in each case solely in their capacity as such, shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under this PAIH Plan (if any), and therefore, are not, and on account of such offer, issuance and solicitation will not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this PAIH Plan or the offer and issuance of any securities under this PAIH Plan (in each case, if applicable).

11.13. *Ipsa Facto and Similar Provisions Ineffective.*

Upon the Effective Date, any term of any prepetition policy, prepetition contract, or other prepetition obligation applicable to a Plan Debtor shall be void and of no further force or effect with respect to any Plan Debtor to the extent that such policy, contract, or other obligation is conditioned on, creates an obligation of the Plan Debtors as a result of, or gives rise to a right of any Person based on any of the following: (i) the insolvency or financial condition of a Plan Debtor; (ii) the commencement of the Chapter 11 Cases; (iii) the Confirmation or Consummation of this Plan, including any change of control that will occur as a result of such Consummation; or (iv) the Restructuring or any action taken in furtherance thereof.

11.14. *Reservation of Rights of HSBC-HK.*

For the avoidance of any doubt, and notwithstanding anything to the contrary in this PAIH Plan or the confirmation order, including, without limitation, section 11, and subject to the terms of the HSBC Settlement Deed, no release, exculpation, or injunction granted under the PAIH Plan or the confirmation order or any other document, instrument or agreement approved thereby shall be binding on HSBC-HK with respect to any person or entity other than the Plan Debtors (and solely to the extent of the discharge provided to such plan debtors herein). Subject to the HSBC Settlement Deed, the rights for distribution with respect to the foregoing claims are reserved, and all loans, notes, instruments, certificates, and other documents evidencing the claims referenced in this paragraph shall not be deemed surrendered or cancelled.

11.15. *Reservation of Rights of the Liquidators and Liquidator-Controlled Companies*

For the avoidance of any doubt, and notwithstanding anything to the contrary in this PAIH Plan or the confirmation order, including, without limitation, section 11, and subject to the terms of the Liquidator-Controlled Companies Settlement Agreement, no release, exculpation, or injunction granted under the

PAIH Plan or the confirmation order or any other document, instrument or agreement approved thereby shall be binding on the Liquidators or the Liquidator-Controlled Companies.

11.16. *Plan Supplement.*

The Plan Supplement shall be filed with the Clerk of the Bankruptcy Court by no later than five (5) days before the Voting Deadline. Upon its filing with the Bankruptcy Court, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Documents to be included in the Plan Supplement will be posted at the website of court-appointed claims and noticing agent (<http://dm.epiq11.com/#!/case/CHF/dockets>) as they become available.

SECTION 12. RETENTION OF JURISDICTION.

On and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising in, arising under, and related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption or rejection of Executory Contracts or Unexpired Leases and the allowance, classification, priority, compromise, estimation or payment of Claims resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, or other litigated matter pending on or commenced after the Confirmation Date;

(c) to ensure that distributions to holders of Allowed Claims are accomplished as provided in the PAIH Plan;

(d) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim;

(e) to enter, implement, or enforce such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(f) to issue injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Person with the Consummation, implementation, or enforcement of the PAIH Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(g) to hear and determine any application to modify the PAIH Plan in accordance with section 1127 of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in the PAIH Plan, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(h) to hear and determine all applications under sections 330, 331, and 503(b) of the Bankruptcy Code for awards of compensation for services rendered and reimbursement of expenses incurred before the Confirmation Date;

(i) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the PAIH Plan or the Confirmation Order or any agreement, instrument, or other document governing or relating to any of the foregoing;

(j) to take any action and issue such orders as may be necessary to construe, interpret, enforce, implement, execute, and consummate the PAIH Plan or to maintain the integrity of the PAIH Plan following Consummation;

(k) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(l) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including any requests for expedited determinations under section 505(b) of the Bankruptcy Code);

(m) to adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(n) to adjudicate any and all disputes arising from or relating to distributions under the PAIH Plan;

(o) to adjudicate any and all disputes related to or arising from the Sale Transactions, along with the Hong Kong courts;

(p) to hear and determine any other matters related to the PAIH Plan and not inconsistent with the Bankruptcy Code and title 28 of the United States Code;

(q) to enter a final decree closing the Chapter 11 Cases;

(r) to enforce all orders previously entered by the Bankruptcy Court;

(s) to recover all assets of the Debtors and property of the Estates, wherever located;

(t) to adjudicate disputes relating to the Retained Causes of Action and the Plan Administrator Agreement, including, but not limited to, any distributions by the Plan Administrator; and

(u) to hear and determine any rights, Claims, or Causes of Action held by or accruing to the Debtors pursuant to the Bankruptcy Code or pursuant to any federal statute or legal theory.

SECTION 13. MISCELLANEOUS PROVISIONS.

13.1. *Payment of Statutory Fees.*

On the Effective Date and thereafter as may be required, the Plan Debtors or the Plan Administrator, as applicable, shall pay all fees incurred pursuant to section 1930 of title 28 of the United States Code, together with interest, if any, pursuant to section 3717 of title 31 of the United States Code for each Plan Debtor's case.

13.2. *Substantial Consummation.*

On the Effective Date, this PAIH Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

13.3. Amendments.

(a) *Plan Modifications.* This PAIH Plan may be amended, modified, or supplemented by the Plan Debtors in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law without additional disclosure pursuant to section 1125 of the Bankruptcy Code.

(b) *Other Amendments.* Before the Effective Date, the Plan Debtors may make appropriate technical adjustments and modifications to this PAIH Plan and the documents contained in the Plan Supplement without further order or approval of the Bankruptcy Court; *provided*, that such technical adjustments and modifications do not adversely affect the treatment of holders of Allowed Claims or Allowed Interests under this Plan and are consistent with the terms of the Liquidator-Controlled Companies Settlement Agreement.

13.4. Revocation or Withdrawal of Plan.

The Plan Debtors reserve the right to revoke or withdraw this PAIH Plan, including the right to revoke or withdraw this PAIH Plan for any Plan Debtor or all Plan Debtors, prior to the Confirmation Date. If the Plan Debtors revoke or withdraw this PAIH Plan, or if Confirmation or Consummation does not occur, then: (i) no distributions under this PAIH Plan shall be made, (ii) the Plan Debtors and all holders of Claims and Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred, and (iii) all the Plan Debtors' obligations with respect to the Claims and the Interests shall remain unchanged and nothing contained in this PAIH Plan shall be deemed to constitute a waiver or release of any Claims by or against the Plan Debtors or any other entity or to prejudice in any manner the rights of the Plan Debtors or any other entity in any further proceedings involving the Plan Debtors or otherwise.

13.5. Severability of Plan Provisions upon Confirmation.

If, before the entry of the Confirmation Order, any term or provision of this PAIH Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Plan Debtors, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this PAIH Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this PAIH Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms and integral to this PAIH Plan and may not be deleted or modified without the consent of the Plan Debtors.

13.6. Governing Law.

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit to this PAIH Plan or a schedule in the Plan Supplement provides otherwise, the rights, duties, and obligations arising under this PAIH Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

13.7. ***Time.***

In computing any period of time prescribed or allowed by this PAIH Plan, unless otherwise set forth in this Plan or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

13.8. ***Additional Documents.***

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. The Plan Debtors and all holders of Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

13.9. ***Immediate Binding Effect.***

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Plan Debtors, the holders of Claims and Interests, the Released Parties, the Exculpated Parties, and each of their respective successors and permitted assigns.

13.10. ***Successor and Assigns.***

The rights, benefits and obligations of any Person named or referred to in this PAIH Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each Person.

13.11. ***Entire Agreement.***

On the Effective Date, this PAIH Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this PAIH Plan.

13.12. ***Notices.***

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

(i) if to the Debtors:

The Pacific Andes Group
Room 3312, Hong Kong Plaza
186 Connaught Road West
Hong Kong
Attn: Ng Puay Yee Annie (Jessie)

- and -

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After the Effective Date, the Plan Administrator shall have authority to send a notice to Persons stating they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002 to continue to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Plan Administrator is authorized to limit the list of Persons receiving documents pursuant to Bankruptcy Rule 2002 to those Persons who have filed such renewed requests.

| Dated: ~~December 22, 2021~~ January [19], 2022

KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP

By: /s/ John E. Jureller, Jr.

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Attorneys for the Debtors.

| Dated: ~~December 22, 2021~~January [19], 2022

Respectfully submitted,

By: Ng Puay Yee Annie (Jessie)
Name: Ng Puay Yee Annie (Jessie)
Title: Authorized Representative for
Each of the Plan Debtors

APPENDIX 1

A.1 Definitions.

1. ***Administrative Expense Claim*** means any Claim for costs and expenses of administration during the Chapter 11 Cases pursuant to sections 328, 330, 363, 364(c)(1), 365, 503(b) or 507(a)(2) of the Bankruptcy Code, including, (i) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the business of the Plan Debtors (such as wages, salaries or commissions for services and payments for goods and other services and leased premises) and (ii) all fees and charges assessed against the Estates pursuant to section 1911 through 1930 of chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1-1401.

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

3. ***Agricultural Bank of China Facility*** means those certain trade finance and working capital facilities, dated as of December 1, 2014, by and among Pacific Andes Food Limited (PRC), as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

4. ***Agricultural Bank of China Facility Claims*** means any Claim arising under or related to the Agricultural Bank of China Facility, including any related guarantee claims.

5. ***Allowed*** means, (i) with respect to any Claim, (a) any Claim arising on or before the Effective Date (1) that is not Disputed, or (2) as to which all such challenges have been determined by a Final Order to the extent such challenges are determined in favor of the respective holder, (b) any Claim that is compromised, settled, or otherwise resolved pursuant to the authority of the Plan Debtors in a Final Order of the Bankruptcy Court, (c) any Claim expressly allowed by Final Order of the Bankruptcy Court, (d) any Claim expressly allowed under this Plan, (e) any Claim that is listed in the Schedules as liquidated, non-contingent and undisputed, and (f) any Administrative Expense Claim (1) that was incurred by a Plan Debtor in the ordinary course of business before the Effective Date to the extent due and owing without defense, offset, recoupment or counterclaim of any kind, and (2) that is not otherwise Disputed, and (ii) with respect to any Interest, such Interest is reflected as outstanding in the stock transfer ledger or similar register of any of the Plan Debtors on the Distribution Record Date and is not subject to any objection or challenge; *provided*, that, no Claim shall be “Allowed” if it is subject to disallowance in accordance with section 502(d) of the Bankruptcy Code. If a Claim is Allowed only in part, any provisions under this Plan with respect to Allowed Claims are applicable solely to the Allowed portion of such Claim.

6. ***Avoidance Action*** means any and all actual or potential Claim and Cause of Action to avoid a transfer of property or an obligation incurred by any of the Plan Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502(d), 544, 545, 547, 548, 549,

550, 551, 553(b), and 724(a) of the Bankruptcy Code, or under similar or related applicable statutes and common law.

7. **Bank of Communications Facility** means those certain trade and working capital facilities, dated as of December 1, 2014, by and among Pacific Andes Food Limited (PRC), as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

8. **Bank of Communications Facility Claim** means any Claim arising under or related to the Bank of Communications Facility, including any related guarantee claims.

9. **Bankruptcy Code** means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

10. **Bankruptcy Court** means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases and, to the extent of any reference made under section 157 of title 28 of the United States Code or the Bankruptcy Court is determined not to have authority to enter a Final Order on an issue, the unit of such District Court having jurisdiction over the Chapter 11 Cases under section 151 of title 28 of the United States Code.

11. **Bankruptcy Rules** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, applicable to the Chapter 11 Cases, and any Local Rules of the Bankruptcy Court.

12. **Business Day** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York or Hong Kong SAR are required or authorized to close by law or executive order.

13. **Cash** means legal tender of the United States of America or the legal tender designated in the applicable documents.

14. **Cause of Action** means any action, Claim, cross-claim, third-party claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, remedy, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, secured or unsecured, assertable directly or derivatively (including, without limitation, under alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. For the avoidance of doubt, Cause of Action also includes: (i) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed

by law or in equity; (ii) the right to object to Claims; (iii) any Avoidance Action; (iv) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (v) any claims under any state or foreign law, including, without limitation, any fraudulent transfer or similar claims.

15. **CFGI** means CFG Investment S.A.C., an investment holding company organized under the laws of Peru.

16. **CFGL** means China Fishery Group Limited (Cayman).

17. **CFG Peru** means CFG Peru Investments Pte. Ltd., an investment holding company organized under the laws of Singapore.

18. **CFG Peru Confirmation Order** means the Order of the Bankruptcy Court entered on June 10, 2021 [ECF No. 2569], which, *inter alia*, confirmed the CFG Peru Plan and approved and authorized the CFGL Settlement. To the extent that the Bankruptcy Court enters an amended order confirming the CFG Peru Plan after notice and a hearing, the CFG Peru Confirmation Order shall refer to such amended order confirming the CFG Peru Plan.

19. **CFG Peru Plan Proponents** means the Parties that proposed CFG Peru Plan.

20. **CFG Peru Plan** means the CFG Peru Plan Proponents' Chapter 11 Plan for CFG Peru filed, on March 16, 2021, [ECF No. 2381] (as amended by the chapter 11 plans filed at ECF Nos. 2418, 2430, 2467, 2545, 2558, and 2564), and which was confirmed by the CFG Peru Confirmation Order. To the extent that the Bankruptcy Court enters an amended order confirming the CFG Peru Plan after notice and a hearing, the CFG Peru Plan shall refer to such amended CFG Peru Plan.

21. **CFG Peru Settlement** means the settlement memorialized in the CFG Peru Settlement Agreement, as approved by the CFG Peru Confirmation Order.

22. **CFG Peru Settlement Agreement** means that certain Settlement Agreement by and between certain Debtors, their non-Debtor Affiliates, the Ng family members who act as directors or officers of certain subsidiaries of CFG Peru on one hand and Burlington Loan Management DAC and Monarch Alternative Capital LP on the other hand, dated as of June 2, 2021, which was authorized and approved by the Court in the CFG Peru Confirmation Order.[ECF No. 2532].

~~21.~~ **Chapter 11 Cases** means the jointly administered cases of the Plan Debtors under chapter 11 of the Bankruptcy Code.

~~22.~~ **CITIC (\$7.7) Working Capital Facility** means those certain working capital facilities, dated as of March 22, 2017, by and among Pacific Andes Food Limited (PRC), as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto

or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~23-25.~~ **CITIC (\$7.7) Working Capital Facility Claim** means any Claim arising under or related to the CITIC (\$7.7) Working Capital Facility, including any related guarantee claims.

~~24-26.~~ **CITIC (\$22.2) Working Capital Facility** means those certain working capital facilities, dated as of December 10, 2015, by and among Qingdao Pacific Andes International Trading Company Limited (BVI), as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~25-27.~~ **CITIC (\$22.2) Working Capital Facility Claim** means any Claim arising under or related to the CITIC (\$22.2) Working Capital Facility, including any related guarantee claims.

~~26-28.~~ **CITIC Banking Facility** means the Facility Letter dated as of January 13, 2016 (as amended, restated, modified, supplemented or replaced from time to time) by and among, *inter alia*, Pacos Processing Limited, Europaco Limited, as borrower and guarantors, PAIH as guarantor with respect to the borrowings, and China CITIC Bank International Limited as lender, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, supplemented, or replaced from time to time).

~~27-29.~~ **CITIC Banking Facility Claim** means any Claim against a Plan Debtor arising under or related to the CITIC Banking Facility, including any related guarantee claims.

~~28-30.~~ **Claim** has the meaning set forth in section 101(5) of the Bankruptcy Code.

~~29-31.~~ **Claims Register** means the register of Claims maintained by Epiq Bankruptcy Solutions, LLC.

~~30-32.~~ **Class** means any group of Claims or Interests classified pursuant to Section 4.1 of this Plan.

~~31-33.~~ **Club Facility** means that certain Facility Agreement, dated as of March 20, 2014, by and among CFG Investment S.A.C. (Peru), Corporacion Pesquera Inca SAC (Peru), and China Fisheries International Limited, as borrowers, each of the guarantors named therein, the lenders party thereto from time to time, and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (a/k/a Rabobank International), Hong Kong Branch, as agent, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

32.34. Club Facility Claim means any Claim arising under or related to the Club Facility against an obligor thereunder, including any related guarantee claims, in each case except to the extent any such Claim is not discharged or released pursuant to (x) the UK Proceeding (As such term is defined in the CFG Peru Plan) or (y) the CFG Peru Settlement.

33.35. Collateral means any asset of an Estate that is subject to a Lien securing the payment or performance of a Claim, which Lien is valid and has not been avoided under the Bankruptcy Code or applicable non-bankruptcy law.

34.36. Confirmation means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

35.37. Confirmation Date means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order.

36.38. Confirmation Hearing means the hearing to be held by the Bankruptcy Court to consider Confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

37.39. Confirmation Order means the order of the Bankruptcy Court, together with all exhibits, appendices, supplements, and related documents, confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

38.40. Consummation means the occurrence of the Effective Date of this Plan.

39.41. Cure Obligation means all (i) amounts (or such other amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults; and (ii) other obligations required to cure any non-monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed by the Plan Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

40.42. D&O Policy means any insurance policy, including tail insurance policies, for directors', members', trustees', and officers' liability maintained by the Plan Debtors' Estates as of the Effective Date.

41.43. Debtors means, collectively, China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd. (BVI), Golden Target Pacific Limited (BVI), Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited (BVI), Admired Agents Limited (BVI),

Chiksano Management Limited (BVI), Clamford Holding Limited (BVI), Excel Concept Limited (BVI), Gain Star Management Limited (BVI), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI), Loyal Mark Holdings Limited (BVI), Metro Island International Limited (BVI), Mission Excel International Limited (BVI), Natprop Investments Limited, Pioneer Logistics Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Superb Choice International Limited (BVI), Toyama Holdings Limited (BVI), and Pacific Andes Enterprises (Hong Kong) Limited.

42.44. **Disbursing Agent** means any Person in its capacity as a disbursing agent under Section 7.5 hereof, including any Plan Debtor or Plan Administrator, as applicable, that acts in such a capacity.

43.45. **Disclosure Statement** means the Disclosure Statement for this Plan, which is prepared and distributed in accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code, Bankruptcy Rules 3016 and 3018, and/or other applicable law.

44.46. **Disputed** means with respect to a Claim or Interest, any such Claim or Interest (i) to the extent neither Allowed nor disallowed under this Plan or a Final Order nor deemed Allowed under sections 502, 503 or 1111 of the Bankruptcy Code, (ii) proof of which was required to be filed by order of the Bankruptcy Court and as to which a Proof of Claim was filed but was not timely or properly filed, (iii) for which a Proof of Claim or Interest has been filed, to the extent the Plan Debtors or any party in interest has interposed a timely objection or request for estimation before the Confirmation Date in accordance with this Plan, which objection or request for estimation has not been withdrawn or determined by a Final Order, or (iv) that is listed in the Schedules as unliquidated, contingent, or disputed.

45.47. **Distribution Record Date** means the Effective Date of this Plan.

46.48. **Effective Date** means the date on which all conditions to the effectiveness of this Plan set forth in Section 10 of this Plan have been satisfied or waived in accordance with the terms of this Plan.

47.49. **Estate or Estates** means individually or collectively, the estate or estates of the Plan Debtors created under section 541 of the Bankruptcy Code.

48.50. **Exculpated Parties** means collectively the Plan Debtors, means collectively the Plan Debtors, and each such entities' Related Parties.

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

50.52. **Existing Interests** means the equity interests in any Plan Debtor (except for N.S. Hong), including common shares or rights to acquire such equity interests, outstanding prior to the Effective Date.

51-53. **Fee Claim** means any Claim for professional services rendered or costs incurred on or after the Petition Date through the Effective Date by the Professionals.

52-54. **Final Order** means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated or stayed and as to which (i) the time to appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument or rehearing shall then be pending, or (ii) if an appeal, writ of *certiorari*, new trial, reargument or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or *certiorari* shall have been denied, or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing shall have expired; *provided*, that, no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion pursuant to section 502(j) or 1144 of the Bankruptcy Code or under Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 has been or may be filed with respect to such order or judgment.

53-55. **Fubon Factoring Facility** means that certain Facility Letter, dated as of May 14, 2015, by and among Europaco Limited, Pacific Andes Enterprises (BVI) Limited, Europaco (EP) Limited, Europaco (HP) Limited, and Europaco (AP) Limited, as borrowers, PARD as guarantor with respect to the borrowings thereunder by Pacific Andes Enterprises (BVI) Limited, PAIH as guarantor with respect to the borrowings of Europaco Limited, Europaco (EP), Europaco (HP) and Europaco (AP), and Fubon Bank (Hong Kong) Limited as lender, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time).

54-56. **Fubon Factoring Facility Claim** means any Claim arising under or related to the Fubon Factoring Facility, including any related guarantee claims.

55-57. **General Unsecured Claims** means any unsecured Claim against any Plan Debtor, excluding those unsecured claims otherwise classified separately in Classes , 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19 and 20, that is not entitled to priority under the Bankruptcy Code or any order of the Bankruptcy Court.

56-58. **Governmental Unit** has the meaning set forth in section 101(27) of the Bankruptcy Code.

57-59. **HSBC Settlement Deed** means that certain Settlement Deed between the Debtors, the Ng Family and the Ng Entities, and HSBC-HK, dated as of December [], 2021, as approved by order of the Bankruptcy Court dated January [], 2022. [ECF No.]

58-60. **HSBC-HK** means The Hongkong and Shanghai Banking Corporation Limited.

59-61. **Impaired** means, with respect to a Claim, Interest, or Class of Claims or Interests, “impaired” within the meaning of section 1124 of the Bankruptcy Code.

60-62. **Industrial and Commercial Bank of China Facility** means those certain trade finance and working capital facilities, dated as of December 1, 2014, by and among Pacific Andes Food Limited (PRC), as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

61-63. **Industrial and Commercial Bank of China Facility Claim** means any Claim arising under or related to the Industrial and Commercial Bank of China Facility, including any related guarantee claims.

62-64. **Intercompany Claim** means any claims against any Plan Debtor asserted by any Debtor, current or former affiliate of a Debtor, or entity under common control of a Debtor, the trustee, liquidator, receiver or other fiduciary of any current or former affiliate of a Debtor, whether on behalf of such current or former affiliate or any affiliate or entity under common control with such Debtor affiliate; provided, that notwithstanding anything herein to the contrary, no Claim held by a Liquidator or a Liquidator-Controlled Company shall constitute an “Intercompany Claim” for purposes of the PAIH Plan. The Claims set forth on Schedule 5.20 are Intercompany Claims.

63-65. **Intercompany Interests** means equity security as defined in section 101(16) of the Bankruptcy Code in a non-Debtor Affiliate held by a Plan Debtor that existed immediately before the Effective Date.

64-66. **Interests** means any equity security in a Plan Debtor as defined in section 101(16) of the Bankruptcy Code that existed immediately before the Effective Date.

65-67. **KBC Facility** means that certain Facility Letter, dated as of May 31, 2013, by and among Nouvelle Foods International Limited and Europaco Limited, as borrowers, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

66-68. **KBC Facility Claim** means any Claim arising under or related to the KBC Facility, including any related guarantee claims.

67-69. **Lien** has the meaning set forth in section 101(37) of the Bankruptcy Code.

68-70. **Liquidation Companies** shall have the meaning set forth in the Liquidator-Controlled Companies Settlement Agreement.

~~69-71.~~ **Liquidators** shall have the meaning set forth in the Liquidator-Controlled Companies Settlement Agreement.

~~70-72.~~ **Liquidator-Controlled Companies** shall have the meaning set forth in the Liquidator-Controlled Companies Settlement Agreement.

~~71-73.~~ **Liquidator-Controlled Companies Settlement Agreement** means that certain settlement agreement between the Debtors, the Ng Family and the Ng Entities, and the Liquidators and the Liquidator-Controlled Companies, dated as of December [], 2021, as approved by order of the Bankruptcy Court dated January [], 2022. [ECF No.]

~~72-74.~~ **Maybank Banking Facility** means that certain Facility Letter, dated as of September 30, 2014, by and among Europaco Limited, as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~73-75.~~ **Maybank Banking Facility Claim** means any Claim arising under or related to the Maybank Banking Facility, including any related guarantee claims.

~~74-76.~~ **Maybank PATM Term Loan** means that certain Facility Agreement, dated as of March 21, 2014, by and among Pacific Andes Treasury Management Limited, as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~75-77.~~ **Maybank PATM Term Loan Claim** means any Claim arising under or related to the Maybank PATM Term Loan against Pacific Andes Treasury Management Limited, including and related guarantee claims.

~~76-78.~~ **Maybank Secured Facility Claims** means those certain secured claims asserted by Maybank with respect to the Maybank Banking Facility Claim, including (i) that certain claimed security interest over an indirect subsidiary of PAIH, Pacific Andes Food Limited (PRC); (ii) that certain security interest in funds held in escrow by non-debtor affiliate Pacific Andes Development Limited from the sale of two real properties; (iii) that certain claimed security interest in certain real property and other assets in PRC; (iv) its possessory secured interest by holding title deeds to several of the Real Properties; and (v) the Maybank Share Pledge. The Maybank Secured Facility Claims shall be \$4 million in the aggregate.

~~77-79.~~ **Maybank Share Pledge** means Maybank's claimed share pledge over an indirect subsidiary of PAIH, Pacific Andes Food Limited (PRC), for which the sum of S\$5,429,000 (equivalent to approximately US\$4,036,257 at exchange rate of S\$1 – US\$0.7435) is being held in joint escrow with the Debtors.

~~78-80.~~ **Ng Entities** means Teh Hong Eng Investments Holdings Limited, Harper Group Limited, Kobe Holding Investment Limited, or Kato Investments Limited, and Meridian Investment Group Pte Ltd.

~~79-81.~~ **Ng Family Members** means Ng Joo Kwee, Ng Joo Puay Frank, Nf Joo Siang, Ng Joo Thieng and Ng Puay Yee Annie.

~~80-82.~~ **N.S. Hong Club Facility Guaranty** means N.S. Hong's limited guaranty of obligations under the Club Facility.

~~81-83.~~ **N.S. Hong Club Facility Guaranty Claim** means any claim related to the N.S. Hong Club Facility Guaranty.

~~82-84.~~ **Pacific Andes Group** means N.S. Hong Investment (BVI) Limited and each of its direct and indirect subsidiaries.

~~83-85.~~ **Pacos Trading Intercompany Claim** means that certain intercompany loan balance between Pacos Trading Limited (Cayman) and PAIH BVI.

~~84-86.~~ **PAE (BVI) Intercompany Claim** means that certain intercompany loan balance between Pacific Andes Enterprises (BVI) and Nouvelle Foods International Ltd.

~~85-87.~~ **PAE HK Loan Claims** means that certain loan balance arising from a loan by Valery Kolomlin to PAE HK on December 15, 2014.

~~86-88.~~ **PAIH** means Pacific Andes International Holdings Limited (Bermuda).

~~87-89.~~ **PAIH BVI** means Pacific Andes International Holdings (BVI) Limited.

~~88-90.~~ **PAIH Distribution Pool** means cash equal to the PAIH Sale Transactions Proceeds plus any other assets of the Plan Debtors, less the sum of (i) the amounts of Allowed Administrative, Priority Tax and Other Priority Claims against the Plan Debtors, (ii) \$4.0 million payable to Maybank, and (iii) the amount of Allowed PAIH Secured Claims.

~~89-91.~~ **PAIH Group** means, collectively, ACE Field Limited (BVI), Aqua Foods (Qingdao) Co Ltd. (PRC), Aqua Management Limited (BVI), Bestmate Investments Limited (Samoa), Bonaire Developments Limited (BVI), Chasterton Group Limited (BVI), China Cold Chain Food Products Trade Development Limited (BVI), Clamford Holding Limited (BVI), Dynamic Choice Limited (HK), Eurofish Company Limited (BVI), Europaco (HP) Limited (HK), Europaco (QP) Limited (Samoa), Fastact Group Limited (BVI), Fortune Midas Limited (BVI), Full Enrich Limited (HK), Global Research Group Inc. (BVI), Global Research Services Inc. (BVI), Glorious Ocean Limited (HK), Grandluck Enterprises Limited (BVI), Grandway Capital Resources Limited (HK), Heng Holdings (BVI) Limited (BVI), Join Power Assets Limited (BVI), Kyoshoku Company Limited (Japan), Kyoshoku Marketing Company Limited (Japan), Modern Energy Holdings Limited (BVI), N.S. Hong Investment (BVI) Limited, National Fish & Seafood

Inc. (US), National Fish and Seafood Ltd. (HK), National Fish and Seafood Management Ltd. (HK), Nouvelle Foods International Ltd. (BVI), Ocean Kingdom Enterprises Limited (HK), Onn Profits Limited (BVI), Orient Ocean Limited (BVI), PA Capital Investment Limited (BVI), Pacific Andes (EP) Limited (BVI), Pacific Andes (Europe) Limited (BVI), Pacific Andes (HP) Limited (HK), Pacific Andes (Shanghai) Food Trading Company Limited (PRC), Pacific Andes Development Limited (BVI), Pacific Andes Development Sdn Bhd (Malaysia), Pacific Andes Enterprises (Hong Kong) Limited (HK), Pacific Andes Food (BVI) Limited (BVI), Pacific Andes Food Limited (PRC), Pacific Andes International Holdings (BVI) Limited (BVI), PAIH, Pacific Andes Treasury Management Limited (HK), Pacific Fruit Trading Limited (HK), Paco Kappa Limited (BVI), Paco Theta Limited (BVI), Paco Zeta Limited (BVI), Paco-EP Limited (Cyprus), Paco-GP Limited (Cyprus), Paco-HP Limited (Cyprus), Pacos (QP) Limited (Cyprus), Pacos Processing Limited (Cyprus), PAE Limited (HK), Paramount Holdings Limited (HK), Peaklane Development Limited (BVI), Peakville Limited (UK), Pelican Food Limited (BVI), Poweroute Limited (BVI), Qingdao Canning Foodstuff Co Limited (PRC), Qingdao Pacific Andes International Trading Company Limited (BVI), Qingdao Pacific Andes International Trading Company Limited (PRC), Rawley Trading Limited (BVI), Rich Reward Assets Limited (BVI), Rich System Limited (HK), Sevensseas Enterprises Limited (BVI), Sillicker Hong Kong Limited (HK), Trade Ocean Limited (BVI), Value Food Supply Limited (BVI), Value Food Supply Limited (HK), Vision Invest Limited (BVI), Waton Enterprises Limited (HK), Wealthy Nation Holdings Limited (BVI), and Xinxing Foodstuffs (Qingdao) Company Limited (PRC); provided, that notwithstanding anything herein to the contrary, no Liquidator-Controlled Company shall be treated as a member of the PAIH Group for purposes of the PAIH Plan.

90.92. PAIH Plan means this joint chapter 11 plan of reorganization, including the exhibits hereto and the Plan Supplement, as the same may be amended or modified from time to time in accordance with Section 13.3 of this Plan.

91.93. Petition Date means, (i) with respect to PAIH and N.S. Hong Investment (BVI) Limited, June 30, 2016, (ii) with respect to Nouvelle Foods International Ltd. (BVI), March 27, 2017, (iii) with respect to Pacific Andes International Holdings (BVI) Limited, April 17, 2017, (iv) with respect to Clamford Holding Limited (BVI), May 02, 2017, and (v) with respect to PAE (HK), September 9, 2021. As used herein, references to the Petition Date shall reference the Petition Date of each respective Plan Debtor as applicable

92.94. Person means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, Governmental Unit, or other entity (as defined in section 101(15) of the Bankruptcy Code).

93.95. Peruvian OpCos means together CFGI and Corporacion Pesquera Inca S.A.C.

94.96. Pickenpack Entities means Pickenpack Production Lüneburg GmbH (“Pickenpack Production”), Pickenpack Europe GmbH (“Pickenpack Europe”), Pickenpack

Holding Germany GmbH (“**Pickenpack Holding**”) and TST The Seafood Traders GmbH (“**TST**”).

~~95-97.~~, **Pickenpack Letters of Comfort** means those certain Letters of Comfort, dated as of December 14, 2012 and June 12, 2015, issued by PAIH in favor of the Pickenpack Entities, respectively, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~96-98.~~ **Pickenpack Letters of Comfort Claims** means any Claim asserted by the Pickenpack Entities, including Claims arising under or related to the Pickenpack Letters of Comfort, as compromised by the parties.

~~97-99.~~ **Plan** means this PAIH Plan.

~~98-100.~~ **Plan Debtors** means PAIH, Pacific Andes International Holdings (BVI) Limited, Nouvelle Foods International Ltd. (BVI), N.S. Hong Investment (BVI) Limited, Clamford Holding Limited (BVI) and Pacific Andes Enterprises (Hong Kong) Limited.

~~99-101.~~ **Plan Supplement** means a supplemental appendix to this Plan containing, among other things, substantially final forms of the Plan Administrator Agreement, a Schedule of Retained Causes of Action, if any, and the Schedule of Assumed Contracts and Leases, if any.

~~100-102.~~ **PRC** means the People’s Republic of China (excluding Hong Kong SAR).

~~101-103.~~ **Pre-Petition Auditors** means any entity which conducted audits of the Pacific Andes Group and any affiliates of any entity which conducted such audits. For the avoidance of doubt, Pre-Petition Auditors shall include Deloitte Touche Tohmatsu and all of its affiliates, parent companies, subsidiary companies, employees, owners, directors, officers, principals, and agents.

~~102-104.~~ **Priority Tax Claim** means any secured or unsecured Claim of a Governmental Unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

~~103-105.~~ **Pro Rata** means the proportion that an Allowed Claim or Interest in a particular Class bears to the aggregate amount of Allowed and Disputed Claims or Interests within such Class or the proportion that Allowed Claims or Interests in a particular Class bear to the aggregate amount of Allowed and Disputed Claims or Interests in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claims or Interests under this Plan.

~~104-106.~~ **Professionals** means the professional Persons retained in the Chapter 11 Cases by the Plan Debtors pursuant to sections 327, 328, 329, 330, 331, 503(b), or 1103 of the Bankruptcy Code.

~~105.107.~~ **Priority Claim** means any Claim against any of the Plan Debtors entitled to priority in payment as specified in section 507(a)(3), (4), (5), (6), (7), or (9) of the Bankruptcy Code, other than an Administrative Expense Claim or a Priority Tax Claim.

~~106.108.~~ **Proof of Claim** means a proof of Claim filed against any of the Plan Debtors in the Chapter 11 Cases.

~~107.109.~~ **Other Secured Claims** means any Secured Claim, other than the Plant Facility Claims,

~~108.110.~~ **Qingdao-Plant-Related Facilities** means, collectively, the Agricultural Bank of China Facility, Industrial and Commercial Bank of China Facility, China Minsheng Working Capital Loan, Bank of Communications Facility, CITIC (\$7.7) Working Capital Facility, and CITIC (\$22.2) Working Capital Facility.

~~109.111.~~ **Qingdao Plant-Related Facilities Claims** shall consist of the Claims arising from guarantees or expired guarantees of loans secured by property in the People's Republic of China (excluding Hong Kong SAR) ("PRC"), including the Agricultural Bank of China Facility Claims, Industrial and Commercial Bank of China Facility Claims, Bank of Communications Facility Claims, and the CITIC Working Capital Facility Claims.

~~110.112.~~ **Rabobank Europaco Trade Facility** means that certain Facility Letter, dated as of August 10, 2012, by and among Europaco Limited, Pacos Processing Limited (Cayman), Europaco (EP) Limited, Europaco (GP) Limited, and Europaco (HP) Limited, as borrowers, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~111.113.~~ **Rabobank Europaco Trade Facility Claim** means any Claim arising under or related to the Europaco Rabobank Trade Facility, including any related guarantee claims.

~~112.114.~~ **Rabobank NFS Facility** means that certain Facility Letter, dated as of October 8, 2015 (as amended, restated, modified, or supplemented from time to time), by and among National Fish and Seafood Limited, as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~113.115.~~ **Rabobank NFS Facility Claim** means any Claim arising under or related to the Rabobank NFS Facility, including any related guarantee claims.

~~114.116.~~ **Real Properties** means the following real estate assets owned by the following subsidiaries of PAIH, which are being sold as part of the Sale Transaction:

	Property Owner	Property Address
1.	Rawley Trading Limited	Flat A1, 20/F & Roof, Blk A, Evergreen Villa, 43 Stubbs Road and Car Parking Space No. 108, Hong Kong
2.	Fastact Group Limited	Block 1, 14/ F and Car Port Space No. G122 and Car Parking Space No. 250, Repulse Bay Garden, Nos. 18-40 Belleview Drive, Hong Kong
3.	Chasterton Group Limited	House No. 36, Manderly Garden, 48 Deep Water Bay Road, Hong Kong
4.	Pacific Andes Enterprises (Hong Kong) Limited	House No. 34, Manderly Garden, 48 Deep Water Bay Road, Hong Kong
5.	Bonaire Development Limited	Unit 8B and Car Parking Space No. L39 on Lower Ground Floor, Celestial Garden, 5 Repulse Bay Road, Hong Kong
6.	Grandluck Enterprises Limited	Apartment B33, 2/F, Block B3, Woodgreen Estate, 5 Shouson Hill Road, Hong Kong & Car parking Space No.10 & 20
7.	ACE Field Limited (BVI)	The Vale Niseko Unit 205, 166-9, 226-5 Aza-Yamada, Kutchan-Cho, Abuta-Gun, Hokkaido, Building No. 166-9-205, Aza Yamada, Japan

~~115~~117. **Real Property Owners** shall mean collectively, the following subsidiaries of PAIH: Rawley Trading Limited, Fastact Group Limited, Chasterton Group Limited, Pacific Andes Enterprises (Hong Kong) Limited, Bonaire Development Limited, Grandluck Enterprises Limited, and ACE Field Limited (BVI).

~~116~~118. **Reinstated or Reinstatement** means (i) leaving unaltered the legal, equitable, and contractual rights to which a Claim entitles the holder of such Claim in accordance with section 1124 of the Bankruptcy Code, or (ii) if applicable under section 1124 of the Bankruptcy Code: (a) curing all prepetition and postpetition defaults other than defaults relating to the insolvency or financial condition of the applicable Plan Debtor or its status as a debtor under the Bankruptcy Code; (b) reinstating the maturity date of the Claim; (c) compensating the holder of such Claim for damages incurred as a result of its reasonable reliance on a contractual provision or such applicable law allowing the Claim's acceleration; and (d) not otherwise altering the legal, equitable or contractual rights to which the Claim entitles the holder thereof.

~~117~~119. **Related Parties** means as to a Person or Entity, as applicable, such Person's or Entity's respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, professionals, consultants, financial advisors, attorneys, accountants, investment bankers, other professional advisors, subsidiaries, investment advisers, direct and indirect equity holders, funds, portfolio companies, and management companies, in each case, solely in their respective capacities as such and solely to the extent such Persons and Entities acted on behalf of the Released Parties and Exculpated Parties, as applicable, in connection with the matters as to which releases and exculpation are provided herein; *provided, however*, that the Pre-Petition Auditors shall not be Related Parties.

~~118~~120. **Released Parties** means collectively and in each case in their capacity as such: (i) the Plan Debtors, (ii) the Plan Debtors' Non-Debtor Affiliates in the CFGF Group or PARD Group, (iii) the Ng Family Members, and (iv) with respect to each Entity in clauses (i) and (ii), each such Entity's Related Parties; *provided, however*, that the Pre-Petition Auditors and, for the avoidance of doubt, Sun Securities Limited and its Related Parties, shall not be Released Parties.

~~119~~121. **Releasing Parties** means collectively and in each case in their capacity as such: (i) each holder of a Claim or an Interest who votes to, or is presumed or deemed to, accept this PAIH Plan; (ii) to the extent permitted by law, each holder of a Claim or Interest whose vote to accept or reject this PAIH Plan is solicited but who does not vote either to accept or to reject this PAIH Plan; (iii) to the extent permitted by law, each holder of a Claim or Interest who votes to reject this PAIH Plan but does not opt out of granting the releases set forth in this PAIH Plan; (iv) to the extent permitted by law, each holder of a Claim or Interest who is deemed to be unimpaired and not entitled to vote and does not opt out of granting the releases set forth in this Plan; (v) each non-Debtor Affiliate; and (vi) with respect to each of the foregoing entities, such entities' predecessors, successors and assigns, subsidiaries, and Affiliates, and its and their current and former officers, directors, principals, shareholders, members, managers, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, and other professionals, and such persons' respective heirs, executors, estates, servants, and nominees, in each case solely in their capacity as such; provided that any Holder of a Claim or Interest that (x) validly opts out of the releases contained in the PAIH Plan and does not withdraw such opt out on or before Confirmation Date or (y) files an objection to the releases contained in the PAIH Plan shall not be a "Releasing Party"; provided further that notwithstanding anything herein to the contrary, the following shall not be a "Releasing Party": (a) HSBC-HK (except as otherwise set forth in the HSBC Settlement Deed); (b) the Liquidators and Liquidator-Controlled Companies.

~~120~~122. **Residual Assets** any assets of the Plan Debtors not distributed on account of administrative or priority claims or to Classes 1 through 18.

~~121~~123. **Restructuring** means the financial and operational restructuring of the Plan Debtors, the principal terms of which are set forth in this Plan and the Plan Supplement.

~~122~~124. ***Retained Causes of Action*** means any Cause of Action that is designated on the Schedule of Retained Causes of Action that the Plan Debtors or their Estates may hold against any Person.

~~123~~125. ***Richtown Intercompany Claim*** means that certain intercompany loan balance between Pacos Trading Limited (Cayman) and Richtown Development Ltd. (BVI).

~~124~~126. ***Sale Transactions Proceeds*** means the cash proceeds to the Plan Debtors or the Real Property Owners from the Sale Transactions.

~~125~~127. ***Sale Transactions*** means the sale of the equity interests in the Real Property Owning Companies, and/or the Real Properties, for the purchase price of \$52,000,000 in cash.

~~126~~128. ***Sale Transactions Date*** means the last closing date of the Sale Transaction.

~~127~~129. ***Sale Transactions SPAs*** means those certain Sale and Purchase Agreements, each dated as of September 27, 2021, between PAIH BVI, Heng Holdings, and/or the Real Property Owners, as Sellers, and the Sale Transactions Purchasers, as Purchasers, whereby the PAIH BVI, Heng Holdings and/or Real Property Owning Companies have agreed to sell, and the Sale Transactions Purchasers have agreed to purchase the Real Properties and/or interests for the aggregate purchase price of \$52,000,000 in cash.

~~128~~130. ***Sale Transactions Purchasers*** means VG Asset Management Limited, or its designee.

~~129~~131. ***Schedule of Assumed Contracts and Leases*** means the schedule of Executory Contracts and Unexpired Leases to be rejected by the Plan Debtors, if any, to be filed with the Plan Supplement.

~~130~~132. ***Schedule of Retained Causes of Action*** means the schedule of Causes of Action to be retained by the Plan Debtors, if any, to be filed with the Plan Supplement.

~~131~~133. ***Schedules*** means the schedules of assets and liabilities and the statement of financial affairs filed by the Plan Debtors under section 521 of the Bankruptcy Code, Bankruptcy Rule 1007, and the Official Bankruptcy Forms of the Bankruptcy Rules, as such schedules and statements have been or may be supplemented or amended from time to time.

~~132~~134. ***Secured Claim*** means any Claim to the extent (i) secured by property of the Estate, the amount of which is equal to or less than the value of such property (a) as set forth in this Plan, (b) as agreed to by the holder of such Claim and the Plan Debtors, or (c) as determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code or (ii) secured by the amount of any rights of setoff of the holder thereof under section 553 of the Bankruptcy Code.

~~133~~135. ***Senior Notes Indenture*** means that certain Indenture, dated as of July 30, 2012, by and among CFG Investment S.A.C. (Peru), as issuer, each of the guarantors named

therein, and TMF Trustee Limited, as successor trustee, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, modified, or supplemented from time to time).

~~134~~136. *Senior Notes* means the 9.75% Senior Notes due 2019 issued pursuant to the Senior Notes Indenture in the aggregate principal amount outstanding of Three Hundred Million Dollars (\$300,000,000.00).

~~135~~137. *Senior Notes Claims* means any Claim arising under or related to the Senior Notes Indenture, including any related guarantee claims.

~~136~~138. *Standard Chartered Banking Trade Facility* means that certain Facility Letter, dated as of April 10, 2014, by and among Europaco Limited, as borrower, each of the guarantors named therein, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~137~~139. *Standard Chartered Banking Trade Facility Claim* means any Claim arising under or related to the Standard Chartered Banking Trade Facility, including any related guarantee claims.

~~138~~140. *Teh Hong Eng Loan* means that certain Loan Agreement, dated as of January 25, 2013, by and among Pacific Andes International Holdings (BVI) Limited, as borrowers, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~139~~141. *Teh Hong Eng Loan Claim* means any Claim arising under or related to the Teh Hong Eng Loan, including any related guarantee claims.

~~140~~142. *Unexpired Lease* means a lease to which one or more of the

~~141~~143. *UOB Banking Facility (Europaco)* means that certain Banking Facilities Letter, dated as of September 18, 2015, by and among Pacific Andes Enterprises (BVI) Limited and Europaco Limited (BVI), as borrowers, Pacific Andes Resources Development Limited (Bermuda), as guarantor with respect to the borrowings thereunder by Pacific Andes Enterprises (BVI) Limited, and PAIH, as guarantor with respect to the borrowings thereunder by Europaco Limited, and the lenders party thereto from time to time, including all agreements, notes, instruments, and any other documents delivered pursuant thereto or in connection therewith (in each case, as amended, restated, modified, or supplemented from time to time prior to the Petition Date).

~~142,144.~~ ***UOB Banking Facility (Europaco) Claim*** means any Claim against a PAIH Plan Debtor arising under or related to the UOB Banking Facility (Europaco), including any related guarantee claims.

~~143,145.~~ ***Voting Deadline*** means the deadline established by the Bankruptcy Court by which ballots accepting or rejecting this Plan must be received by the Plan Debtors' solicitation agent.