

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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 In re :
 : Chapter 11
 CHINA FISHERY GROUP LIMITED :
 (CAYMAN), et al., :
 :
 : Case No. 16-11895 (JLG)
 : (Jointly Administered)
 Debtors.¹ :
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**ORDER CONFIRMING FIFTH AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF CHINA FISHERY GROUP LIMITED (CAYMAN), PACIFIC
ANDES RESOURCES DEVELOPMENT LIMITED (BERMUDA)
AND CERTAIN OF THEIR AFFILIATED DEBTORS**

The Plan Debtors (as defined in the *Fifth Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda) and Certain of Their Affiliated Debtors* (the “Joint Debtor Plan”))², having:

- (a) Filed, on September 27, 2021, (i) the Joint Debtor Plan [Docket No. 2684-1] (as amended by the chapter 11 plans filed Docket Nos. 2849-3, 2859-3, 2862-3, 2867-1 and 2898) and (ii) the *Disclosure Statement for the First Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes*

¹ The Debtors in these chapter 11 cases are as follows: 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) (“PARD”), 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.

² All terms not otherwise defined herein shall have the meanings ascribed to them in the Joint Debtor Plan.

- Resources Development Limited (Bermuda) and Certain of Their Affiliated Debtors* [Docket No. 2684] (as amended by the disclosure statements filed at Docket Nos. 2849-1, 2859-1, 2862-1, and 2867) (*see also Notice of Filing of Exhibits*, Docket No. 2771);
- (b) Filed, on September 27, 2021, the *CFGL Debtors' and PARD Debtors' Motion for Entry of an Order Approving (I) Disclosure Statement, (II) Form of and Manner of Notices, (III) Form of Ballot, and (IV) Solicitation Materials and Solicitation Procedures* [Docket No. 2688] (the 'Disclosure Statement Motion');
- (c) Obtained, on December 23, 2021, entry of the *Amended Order Approving (I) Disclosure Statement, (II) Form of and Manner of Notices, (III) Form of Ballot, and (IV) Solicitation Materials and Solicitation Procedures* [Docket No. 2873] (the 'Disclosure Statement Order');
- (d) Caused, on December 27, 2021, notice of the Confirmation Hearing to be served upon all creditors;
- (e) Caused, on December 30, 2021, the Solicitation Packages (as defined in the Disclosure Statement Order) to be distributed in accordance with the Solicitation Procedures (as defined in the Disclosure Statement Order), as evidenced by, among other things, the *Affidavit of Service of Solicitation Materials* [Docket No. 2888], filed on January 11, 2022;
- (f) Filed, on January 13, 2022, (i) the Declaration of Ng Puay Yee (Jessie) in Support of the *Fifth Amended Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda) and Certain of Their Affiliated Debtors* [Docket No. 2902]; and (ii) the Declaration of David W. Prager in Support of the *Fifth Amended Chapter 11 Plan of Reorganization of China Fishery*

Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda) and Certain of Their Affiliated Debtors [Docket No 2903];

- (g) Filed, on January 13, 2022, the *Memorandum of Law in Support of Fifth Amended Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda) and Certain of Their Affiliated Debtors* [Docket No. 2904] (the “Confirmation Brief”);

The Bankruptcy Court having:

- (a) Entered the Disclosure Statement Order on December 22, 2021;
- (b) Set January 10, 2022, at 4:00 p.m. Prevailing Eastern Time as the deadline for (i) voting on the Joint Debtor Plan and (ii) filing objections to confirmation to the Joint Debtor Plan;
- (c) Set January 19, 2022 at 11:00 a.m. Prevailing Eastern Time as the date and time for the commencement of the Confirmation Hearing in accordance with Bankruptcy Rules 3017 and 3018 and Sections 1126, 1128 and 1129 of the Bankruptcy Code;
- (d) Reviewed the Joint Debtor Plan, the Disclosure Statement, the Plan Supplement, the Confirmation Brief, the Voting Report, and all pleadings, exhibits, declarations, affidavits, statements, responses, and comments regarding Confirmation, including the compromises and settlements embodied in the Joint Debtor Plan, all objections and reservation of rights filed by parties in interest on the docket of the Debtors’ chapter 11 cases;
- (e) Conducted the Confirmation Hearing;
- (f) Considered all oral representations, declarations, exhibits, documents, filings, and other evidence presented at the Confirmation Hearing;

(g) Overruled any and all objections to the Joint Debtor Plan and to Confirmation, except as otherwise stated or indicated on the record, and overruled all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated.

NOW, THEREFORE, the Bankruptcy Court having found that Notice of the Confirmation Hearing and the opportunity for any party in interest to object to Confirmation have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby; and the record of the Chapter 11 Cases and the legal and factual bases set forth in the documents filed in support of Confirmation and presented at the Confirmation Hearing, including, without limitation, the declarations in support, establish just cause for the relief granted in this order (this “Confirmation Order”); and after due deliberation thereon and good cause appearing therefor;

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

1. The findings and conclusions set forth herein and on the record at the Confirmation Hearing constitute the Bankruptcy Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact they are adopted as such.
2. The Bankruptcy Court has jurisdiction over these Bankruptcy Cases pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b). Venue is proper before this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter and the Confirmation of the Joint Debtor Plan is a core

proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Bankruptcy Court has exclusive jurisdiction to determine whether the Joint Debtor Plan complies with the applicable provisions of the Bankruptcy Code and should be approved and confirmed and may decide such by final order.

3. The Joint Debtor Plan, including, for avoidance of doubt, all exhibits thereto and all documents incorporated into the Joint Debtor Plan through the Plan Supplement (as amended, modified, or supplemented in accordance with the Joint Debtor Plan through the Effective Date), attached as **Exhibit A** hereto, is confirmed pursuant to section 1129 of the Bankruptcy Code. Effective upon entry of this Confirmation Order, the Plan Debtors or the Plan Administrator, as applicable, are authorized to take all actions required under or contemplated by the Joint Debtor Plan to effectuate the Joint Debtor Plan in accordance with the terms of the Joint Debtor Plan and this Confirmation Order, without notice, hearing, or further order of this Bankruptcy Court or any other court or notice to, or approval by, any other Person or Entity except to the extent expressly provided in the Joint Debtor Plan.
4. The Joint Debtor Plan complies with all requirements of section 1129 of the Bankruptcy Code.
5. Any and all objections and reservation of rights to the Joint Debtor Plan that have not been withdrawn or resolved prior to or during the Confirmation Hearing are hereby overruled.
6. The terms of the Joint Debtor Plan and the exhibits thereto are incorporated herein by reference and approved, and are an integral part of this Confirmation Order. The terms of the Joint Debtor Plan, the exhibits thereto, and all other relevant and necessary documents shall be effective and binding in accordance with the terms of the Joint Debtor Plan. The failure to specifically include or refer to any particular article, section or provision of the Joint Debtor Plan or any related document in this Confirmation Order does not diminish or impair the

effectiveness or enforceability of such article, section, or provisions, it being the intent of the Bankruptcy Court that the Joint Debtor Plan, and the exhibits thereto be confirmed in their entirety and incorporated herein by reference.

7. Votes for acceptance or rejection of the Joint Debtor Plan were solicited and tabulated in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Court, Bankruptcy Rules 3017 and 3018, the Disclosure Statement Order, and all other applicable rules, laws, and regulations, and such solicitation is approved in all respects.
8. As evidenced by the service affidavits filed on the docket of these Bankruptcy Cases, all appropriate pleadings, notices and Ballots were transmitted, mailed, and served to the extent required by the Disclosure Statement Order and Bankruptcy Rule 3017(d).
9. In accordance with Bankruptcy Rules 2002, 3017, 9006, 9007, and 9014, and the Disclosure Statement Order, the Plan Debtors provided adequate notice of (i) the time for filing of objections to confirmation of the Joint Debtor Plan; (ii) the Confirmation Hearing to all Holders of Claims and Interests and other parties in interest entitled to receive such notice under the Bankruptcy Code and Bankruptcy Rules; and (iii) the deadline and manner in which Ballots were to be submitted. No other or further notice of the Confirmation Hearing or Confirmation of the Joint Debtor Plan is necessary or required.
10. Votes for acceptance or rejection of the Joint Debtor Plan were solicited and tabulated in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Court, Bankruptcy Rules 3017 and 3018, the Disclosure Statement Order, and all other applicable rules, laws, and regulations, and such solicitation is approved in all respects.
11. The terms of the Joint Debtor Plan shall govern the classification of Claims and Interests for purposes of Treatment and Distributions to be made thereunder. The classifications set forth

on the Ballots tendered to or returned by the Holders of Claims or Interests in connection with the voting on the Joint Debtor Plan (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Joint Debtor Plan and (b) shall not be binding on the Plan Debtors except for voting purposes.

12. The evidence proffered at the Confirmation Hearing, or other evidence admitted at the Confirmation Hearing, establishes that the requirements of Section 1129(a)(7) of the Bankruptcy Code are satisfied by the Joint Debtor Plan. In accordance with Section 1129(a)(7) of the Bankruptcy Code, with respect to Classes of Impaired Claims or Impaired Interests, each Holder of a Claim or Interest of such Class has accepted the Joint Debtor Plan or will receive or retain under the Joint Debtor Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount such Holder would so receive or retain if the Plan Debtors were liquidated under Chapter 7 of the Bankruptcy Code on such date.
13. The evidence proffered or adduced at the Confirmation Hearing with respect to feasibility establishes that: (i) confirmation of the Joint Debtor Plan is not likely to be followed by the need for further financial liquidation except with respect to such liquidation proposed by the Joint Debtor Plan, and (ii) upon the Effective Date of the Joint Debtor Plan, there will be sufficient funds available to meet the obligations under the Joint Debtor Plan. Thus, the Joint Debtor Plan satisfies the requirements of Section 1129(a)(11) of the Bankruptcy Code.
14. The Release of Liens set forth in Section 7.9 of the Joint Debtor Plan is approved as follows:

Except as otherwise provided in this Joint Debtor Plan or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with, or created pursuant to, this Joint Debtor Plan, upon the payment or other satisfaction with respect to the applicable Claims made pursuant to this Joint Debtor 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. 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 Debtors or the Plan Administrator, as the case may be, such instruments of termination, release, satisfaction, and/or assignment (in recordable form) as may be reasonably requested by the Plan Debtors or the Plan Administrator and shall incur no liability to any Person in connection with its execution and delivery of any such instruments.

15. The Releases by the Plan Debtors set forth in Section 12.7 of the Joint Debtor Plan is approved as follows:

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS JOINT DEBTOR 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 NON-DEBTOR AFFILIATES IN THE CFGL GROUP OR THE PARD GROUP, THE CONDUCT OF THE PLAN DEBTORS' BUSINESS, THE FORMULATION, PREPARATION, SOLICITATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT OR THIS JOINT DEBTOR 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 JOINT DEBTOR PLAN, THE FILING AND PROSECUTION OF THE CHAPTER 11 CASES, THE PURSUIT OF CONSUMMATION OF THIS JOINT

DEBTOR PLAN, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR EQUITY INTEREST THAT IS TREATED IN THIS JOINT DEBTOR 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.

16. The Releases by Holders of Claims and Interests set forth in Section 12.8 of the Joint Debtor

Plan is approved as follows:

AS OF THE EFFECTIVE DATE AND EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS JOINT DEBTOR 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 IN THE CFGL GROUP AND THE PARD GROUP, THE CONDUCT OF THE PLAN DEBTORS' BUSINESS, THE FORMULATION, PREPARATION, SOLICITATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT OR THIS JOINT DEBTOR 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 JOINT DEBTOR PLAN, THE FILING AND PROSECUTION OF THE CHAPTER 11 CASES, THE PURSUIT OF CONSUMMATION OF THIS JOINT DEBTOR PLAN, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR EQUITY INTEREST THAT IS TREATED IN THIS JOINT DEBTOR 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 JOINT DEBTOR 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 THIS JOINT DEBTOR PLAN TO THE CONTRARY, NOTHING IN THIS JOINT DEBTOR 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.

17. The Exculpation set forth in Section 12.9 of the Joint Debtor Plan is approved as follows:

Except as otherwise provided in this Joint Debtor Plan or the Confirmation Order, the Exculpated Parties shall neither have nor incur any liability to any Person for any postpetition 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 this Joint Debtor Plan or consummating this Joint Debtor Plan, the Disclosure Statement, or any contract, instrument, release, or other agreement or document created or entered into in connection with this Joint Debtor Plan. Without limiting the foregoing "Exculpation," the rights of any holder of a Claim or Interest to enforce rights arising under this Joint Debtor Plan shall be preserved, including the right to compel payment of distributions in accordance with this Joint Debtor 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.

18. The Injunction set forth in Section 12.10 of the Joint Debtor Plan is approved as follows:

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS JOINT DEBTOR 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 THAT ARE TREATED UNDER THIS JOINT DEBTOR 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 CFGL GROUP OR PARD 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 IN THE CFGL GROUP OR PARD GROUP 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 IN THE CFGL GROUP OR PARD GROUP 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 IN THE CFGL GROUP OR PARD GROUP OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF ANY PLAN DEBTOR OR NON-DEBTOR AFFILIATE IN THE CFGL GROUP OR PARD GROUP WITH RESPECT TO SUCH CLAIM OR INTEREST, EXCEPT AS CONTEMPLATED OR ALLOWED BY THIS JOINT DEBTOR 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 JOINT DEBTOR 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 JOINT DEBTOR PLAN; AND (IV) TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE JOINT DEBTOR PLAN.

19. Any privilege or immunity attaching to any documents or communications (whether oral or written) including, but not limited to, any attorney-client privilege, work-product privilege, joint interest privilege, or any other evidentiary privileges or immunity, in each case relating to any Claims or Causes of Action held by the Plan Debtors pursuant to applicable federal, state, and other law shall vest in the Plan Administrator as of the Effective Date. The Plan Debtors and the Plan Administrator are authorized to take all necessary actions to effectuate the transfer of such privileges and available defenses. No action taken by the Plan Debtors or the Plan Administrator shall be (or be deemed to be) a waiver of any privilege or work product privilege attaching to any documents or communications (whether oral or written).

20. On and after Confirmation, the Plan Debtors and the Plan Administrator, as applicable, are authorized and directed to issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Joint Debtor Plan in the name of and on behalf of the Plan Debtors, without the need for any approvals, authorizations, or consents except for those expressly required by the Joint Debtor Plan. Without limiting the foregoing, the Plan Debtors and the Plan Administrator are authorized and directed to cause any Person or Entity (including any of the Non-Debtor Affiliates) to execute any stockholder consents, notices, or other documents appointing the Plan Administrator as an officer or Board member of such the Plan Debtors and their Non-Debtor Affiliates.

21. Except to the extent (a) the Plan Debtors previously assumed or rejected an Executory Contract or unexpired lease; (b) an Executory Contract previously expired or terminated pursuant to its own terms; or (c) prior to the Confirmation Date, the Bankruptcy Court has entered an order authorizing the assumption and (if applicable) the assignment of an Executory Contract

or unexpired lease, the Plan Debtors' Executory Contracts and unexpired leases shall be deemed rejected as of the Effective Date pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code. Any party to a rejected Executory Contract or unexpired lease shall have thirty (30) days from the Effective Date to file a claim for rejection damages.

22. The appointment of the Plan Administrator in accordance with Section 7.4 of the Joint Debtor Plan is approved in all respects. Upon the Effective Date, the Plan Administrator shall be authorized to take all actions provided under the terms of the Joint Debtor Plan, including, without limitation, the powers and duties identified in Section 7.4(d) thereof.

23. Upon the Effective Date, and pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rules 2002 and 6004, the Plan Debtors and the Plan Administrator, as applicable, are directed to take all corporate governance actions consistent with non-United States law, including issuing proxies, passing shareholders' resolutions, enabling manager to execute any necessary documentation, or other desirable or necessary actions to effectuate the transactions contemplated by the Joint Debtor Plan, including, but not limited to, dissolution of the Plan Debtors and their Non-Debtor Affiliates under applicable Hong Kong, Singapore, Bermuda, Cayman Islands and other applicable foreign laws.

24. The Liquidator-Controlled Companies Settlement Agreement, as approved by this Court, shall be incorporated in and adopted by the Joint Debtor Plan. Nothing in this Confirmation Order shall be construed to alter or amend any of the rights and obligations of the parties as set forth in the Liquidator-Controlled Companies Settlement Agreement.

25. The HSBC-HK Settlement Deed, as approved by this Court, shall be incorporated in and adopted by the Joint Debtor Plan. Nothing in this Confirmation Order shall be construed to

alter or amend any of the rights and obligations of the parties as set forth in the HSBC-HK Settlement Deed.

26. To the extent the allocation of the CFG Peru Settlement Proceeds under the Joint Debtor Plan is inconsistent with the CFG Peru Settlement Agreement, the allocation provided in the Joint Debtor Plan shall prevail.

27. The Case Management Order dated August 19, 2016 [Docket No. 93], under which certain Administrative Expense Claims were capped at \$500,000 (“Non-Debtor Administrative Cap”), shall be modified by this Confirmation Order, *provided*, that any party whose Administrative Expense Claim was subject to the Non-Debtor Administrative Cap shall be required to make an application to the Court for approval of such Administrative Expenses Claim above such Non-Debtor Administrative Cap.

28. Each term and provision of the Joint Debtor Plan, as it may have been altered or interpreted in accordance with the terms of the Joint Debtor Plan is (a) valid and enforceable pursuant to its terms; (b) integral to the Joint Debtor Plan and may not be deleted or modified without the Plan Debtors’ consent; and (c) non-severable and mutually dependent.

29. The modifications to the Joint Debtor Plan as of the date of this Confirmation Order are not of the type to require additional disclosure or solicitation of the Joint Debtor Plan under Bankruptcy Rule 3019, nor do they require that Holders of Claims or Interests entitled to vote on the Joint Debtor Plan be afforded the opportunity to change the previous cast ballots accepting or rejecting the Joint Debtor Plan.

30. In accordance with and in satisfaction of Bankruptcy Rules 2002(f)(7) and 3020(c)(2) , the Plan Debtors shall file with the Bankruptcy Court and serve a notice of the entry of this Confirmation Order and the occurrence of the Effective Date upon all parties listed in the

creditor matrix maintained by the Solicitation Agent and any additional Person or Entity determined appropriate by the Plan Debtors, no later than five (5) business days after the Effective Date, and will cause the Solicitation Agent to file an affidavit of service with the Bankruptcy Court.

31. Notwithstanding Bankruptcy Rule 3020(e), to the extent applicable, 6004(h), or 7062, this Confirmation Order is effective and enforceable immediately upon its entry and not subject to any stay. This Confirmation Order is a Final Order and the period within which an appeal must be filed commences upon the entry hereof. Subject to Section 11.1 of the Joint Debtor Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(g), 6006(d), 6006(g), or 7062, upon the occurrence of the Effective Date, the terms of the Joint Debtor Plan (including, for avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding in accordance with its terms, including upon the Plan Debtors and any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests accepted or rejected the Joint Debtor Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Joint Debtor Plan or herein, each Entity acquiring property under the Joint Debtor Plan and any and all parties to Executory Contracts and Unexpired Leases with the Plan Debtors.

32. If any or all provisions of this Confirmation Order are later reversed, modified or vacated by subsequent order of any court, such reversal, modification, or vacatur will not affect the validity of the acts or obligations incurred or undertaken under, or in connection with, the Joint Debtor Plan prior to the relevant parties' written notice of such order. Notwithstanding any such reversal, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, modification or vacatur will be governed in all respects by the provisions of this

Confirmation Order, the Joint Debtor Plan (including amendments, supplements, and modifications thereto), and all related documents.

33. For avoidance of doubt, this Confirmation Order does not and shall not be deemed to approve any employee incentive plans or bonus programs.

34. In the event of any inconsistency between this Confirmation Order and the Joint Debtor Plan, the Plan Supplement, or the Disclosure Statement, this Confirmation Order shall control.

35. After the Confirmation Order and prior to the Effective Date, the Plan Debtors may, under section 1127(b) of the Bankruptcy Code: (a) modify the Joint Debtor Plan so long as such modification shall not materially and adversely affect the treatment of any Holder of a Claim or Interests; (b) institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Joint Debtor Plan, the Disclosure Statement, or this Confirmation Order; and (c) amend the Joint Debtor Plan as may be necessary to carry out the purposes and effects of the Joint Debtor Plan so long as such amendment does not materially or adversely affect the treatment of Holders of Claims or Interests under the Joint Debtor Plan; *provided however* that prior notice of any amendment under subsection (c) of the Paragraph shall be served in accordance with the Bankruptcy Rules or order of this Bankruptcy Court.

36. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Confirmation Order.

Dated: January __, 2022
New York, New York

THE HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE