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

In re:	§	**Chapter 11**
AIR METHODS CORPORATION, *et al.*,	§	**Case No. 23-90886 (MI)**
	§	**(Joint Administration Requested)**
Debtors. [1]	§	

DECLARATION OF JASON KAHN IN SUPPORT OF DEBTORS' CHAPTER 11 PETITIONS AND FIRST DAY RELIEF[2]

I, Jason Kahn, pursuant to section 1746 of title 28 of the United States Code, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the Interim Chief Financial Officer ("**Interim CFO**") of Air Methods Corporation and each of its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, "**Air Methods**" or the "**Debtors**"). In February 2023, I was appointed as Interim CFO. Prior to that, beginning in August 2022, I provided strategic and operational financial advisory services for the Debtors in connection with my role as a Senior Director with Alvarez & Marsal Private Equity Performance Improvement Group, LLC, an affiliate of Alvarez & Marsal North America, LLC ("**A&M**"), proposed financial advisor to the Debtors. Since first commencing work for the Debtors, I personally have been involved with the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Air Methods Corporation (5893), ASP AMC Holdings, Inc. (3873), ASP AMC Intermediate Holdings, Inc. (2677), Air Methods Telemedicine, LLC (2091), United Rotorcraft Solutions, LLC (2763), Mercy Air Service, Inc. (0626), LifeNet, Inc. (3381), Rocky Mountain Holdings, L.L.C. (3822), Air Methods Tours, Inc. (4178), Tri-State Care Flight, L.L.C. (5216), Advantage LLC (2762), Enchantment Aviation, Inc. (5198), Native Air Services, Inc. (8798), Native American Air Ambulance, Inc. (8800), AirMD, LLC (1368), Midwest Corporate Air Care, LLC (N/A). The Debtors' mailing address is 5500 South Quebec Street, Suite 300, Greenwood Village, CO 80111.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Restructuring Support Agreement (as defined below) or the Plan (as defined below).

Debtors' business and operations and their restructuring process. Accordingly, I have acquired significant knowledge of the Debtors, their business, and the circumstances that led to the commencement of these chapter 11 cases, as well as the Debtors' financial affairs, capital structure, operations, and related matters.

2. I have held the position of Senior Director at A&M since 2022. During my more than twelve (12) years of experience, I have led or otherwise been actively involved in the engagements for industries such as healthcare, technology, software as a service, education, services, and manufacturing. Prior to joining A&M, I was a Senior Manager with Ernst and Young in their Capital Management Advisory practice. I received a Bachelor's of Accounting and Finance from Indiana University Kelley School of Business and have a CPA license in New York State (inactive).

3. On the date hereof (the "**Petition Date**"), the Debtors each commenced with this court a voluntary case under chapter 11 of title 11 of the U.S. Code (the "**Bankruptcy Code**"). As Interim CFO, I am familiar and knowledgeable with the Debtors' day-to-day operations, business and financial affairs, and books and records, as well as the circumstances leading to the commencement of these chapter 11 cases. I submit this declaration (the "**Declaration**") to assist the Court and other parties in interest in understanding the circumstances and events that led to the commencement of the Debtors' chapter 11 cases and in support of certain of the motions and applications the Debtors are filing with the Court, including the "first-day" pleadings filed concurrently herewith (the "**First-Day Pleadings**"). I am authorized to submit this Declaration on behalf of the Debtors.

4. Except as otherwise indicated herein, the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, information provided

to me by employees of the Debtors, my experience with the Debtors' operations and finances, and my discussions with the Debtors' advisors, including Weil, Gotshal & Manges LLP ("**Weil**"), A&M, and Lazard Frères & Co. LLC ("**Lazard**" and, together with A&M and Weil, the "**Advisors**"). If called upon to testify, I would and could testify competently to the facts set forth in this Declaration on that basis.

5. This Declaration is organized into five sections. Section I provides an overview of the Debtors and these chapter 11 cases, including the general framework for the Debtors' restructuring. Section II provides background information on the Debtors' organizational structure and business. Section III describes the Debtors' capital structure. Section IV describes the events leading to the commencement of the Debtors' chapter 11 cases and the Debtors' prepetition restructuring efforts. Section V summarizes the relief requested in, and the factual bases supporting, the First-Day Pleadings, including establishing why the interim relief requested by the DIP Motion (as defined herein) is necessary to avoid immediate and irreparable harm to these chapter 11 estates.

I. Overview

6. Founded in 1980, Air Methods is the market-leading provider of air medical emergency services in the United States, providing more than 100,000 transports per year while offering unparalleled clinical quality, safety, and life-saving care to patients across the country. Headquartered in Greenwood Village, Colorado, the Company operates a fleet of approximately 390 helicopters and fixed-wing aircraft serving 47 states from over 275 bases located in 40 different states. Its reputation and reach have allowed Air Methods to outpace market growth since 2019.

7. Notwithstanding its market-leading position, consistent with the broader air medical industry and healthcare sector that it operates within, Air Methods currently faces a

combination of unforeseen and uncontrollable factors impacting performance. These include labor shortages, increased costs, payor reimbursements challenges, and severe weather. These forces collectively have put pressure on the Company's cash flows and leveraged capital structure, which has significant near-term maturities that are not capable of being refinanced.

8. Today, the Debtors commenced these chapter 11 cases to implement a consensual, prepackaged restructuring of their balance sheet memorialized in the *Joint Prepackaged Chapter 11 Plan of Air Methods Corporation and Its Affiliated Debtors*, dated October 23, 2023 (the "**Plan**"), filed concurrently herewith. The Plan is the result of months of negotiations with the Ad Hoc Group (as defined below) and has the overwhelming support of the Debtors' major stakeholders, with holders of approximately (i) 71.6% of the aggregate outstanding principal amount of Prepetition Secured Loan Claims, (ii) 66.8% of the aggregate outstanding principal amount of Prepetition Unsecured Note Claims (collectively, the "**Consenting Creditors**"), and (iii) its existing majority equity holder (the Consenting Sponsor, as defined below) all party to that certain *Restructuring Support Agreement*, dated as of October 23, 2023 annexed hereto as **Exhibit A** (as may be amended, supplemented, or otherwise modified from time to time and including all exhibits thereto, the "**Restructuring Support Agreement**"). The Prepetition Secured Loan Claims and the Unsecured Note Claims are the only two impaired classes of claims under the Plan, which leaves all general unsecured creditors unimpaired. The Plan is further supported by the Consenting Sponsor.

9. With the support of their key stakeholders, the Debtors expect to emerge from chapter 11 expeditiously with a healthier balance sheet and the ability to continue to provide high-quality, life-saving care to patients across the nation.

A. Transaction Contemplated by the Plan

10. The Plan, Restructuring Support Agreement, term sheets and other exhibits, schedules, as well as supplements attached thereto memorialize an agreement among:

- the Debtors;
- members of an ad hoc group (the "**Ad Hoc Group**") of (a) holders or investment advisors or managers acting on behalf of holders of loans (the "**Prepetition Secured Loans**") borrowed under that certain Credit Agreement (the "**Prepetition Lenders**") and (b) holders or investment advisors or managers acting on behalf of holders of senior unsecured notes (the "**Prepetition Unsecured Notes**") under that certain Indenture (the "**Prepetition Unsecured Noteholders**"); and
- affiliated entities of American Securities, LLC (as described in the Restructuring Support Agreement (collectively, in their capacity as direct or indirect record or beneficial holders of 94.7% of the equity interests of ASP AMC Holdings, Inc. the "**Consenting Sponsor**," and, together with the Prepetition Lenders and Prepetition Unsecured Noteholders, the "**Consenting Parties**").

Collectively, the Consenting Parties hold or beneficially own 71.6% of Prepetition Secured Loans and 66.8% of Prepetition Unsecured Notes, and hold directly or indirectly 94.7% of the Debtors' equity interests.

11. Pursuant to the Restructuring Support Agreement, the Consenting Parties agreed to, among other things, vote in favor of and support confirmation of the Plan. The Plan will accomplish a material deleveraging of the Debtors' balance sheet by reducing debt by approximately $1.7 billion, and will result in the injection of at least $175,000,000 of new capital, which contemplated to be fully backstopped by certain members of the Ad Hoc Group, to ensure the Company has minimum liquidity of $135,000,000, without impairing business operations and while satisfying general unsecured claims and claims of aircraft financing counterparties in full. Additionally, certain members of the Ad Hoc Group have also agreed, subject to the court's approval, to backstop an up to $155,000,000 debtor-in-possession credit facility (the "**DIP**

Financing"), of which (a) $80,000,000 provides additional incremental liquidity to help fund the costs of the restructuring, and (b) the remainder of which refinanced Prepetition Secured Loans. All Prepetition Lenders will have the opportunity to participate pro rata in the DIP Financing.

12. The following table demonstrates the anticipated difference in the Debtors' capital structure as of the Petition Date compared to the capital structure[3] contemplated by the Plan upon emergence from chapter 11:

Reorganized Funded Debt Comparison

($ in millions)

Current Funded Debt		Reorganized Funded Debt	
Prepetition Credit Facility	$ 1,300	Exit Securitization Program	$ 35
Prepetition Unsecured Notes	$ 500	Exit Term Loan Facility	$ 250
Prepetition Aircraft Financing	$ 275	Aircraft Financing [Unimpaired]	$ 268[4]
Prepetition Securitization Program	$ 168		
Total Current Debt	**$ 2,243**	**Total Reorganized Debt**	**$ 553**

13. As noted above, the Debtors' general unsecured creditors (other than a claim of the Consenting Sponsor, which is consensually impaired), such as vendors, suppliers, employees, and landlords are unimpaired under the Plan and will be satisfied in full in the ordinary course of business, subject to the applicable contracts governing their relationship with the Debtors. In addition, all aircraft financing obligations will be honored. Vendor and supplier contracts and terms will be maintained. Leases will be assumed. Customer relationships will remain intact. Operations will continue in the ordinary course. In short, the Plan will allow the

[3] The below chart includes an illustrative reference to the contemplated postpetition securitization program facility.

[4] Balance of aircraft financing to decrease due to principal payments made in the ordinary course during the chapter 11 cases.

Debtors to reduce their debt to a sustainable level and permit the Debtors to restructure as a viable enterprise, well-positioned for success.

14. The restructuring transactions contemplated by the Restructuring Support Agreement and the Plan create the best available path forward to strengthen the Debtors' business by de-levering their balance sheet, while allowing business operations to continue without unnecessary interruption.

B. Proposed Timeline

15. To minimize the duration and consequent impact of the chapter 11 cases on their business, the Debtors negotiated the Plan and commenced the solicitation of votes on the Plan prior to the Petition Date. On October 23, 2023, the Debtors served the *Disclosure Statement for Joint Prepackaged Chapter 11 Plan of Air Methods Corporation and Its Affiliated Debtors* (the "**Disclosure Statement**") pursuant to sections 1125 and 1126(b) of the Bankruptcy Code on holders of impaired claims entitled to vote and have requested the voting creditors to submit their ballots by November 27, 2023 (Prevailing Eastern Time). The Debtors expect that, pursuant to the Restructuring Support Agreement, the Prepetition Secured Loans and Prepetition Unsecured Notes—the only classes entitled to vote on the Plan—will vote to accept in excess of the statutory thresholds specified in section 1126(c) of the Bankruptcy Code.

16. To reap the full benefits of the consensual restructuring and mitigate the risk of any business disruption, the Debtors must exit these chapter 11 cases quickly. In order to meet certain milestones for the restructuring process set forth in the Restructuring Support Agreement and to emerge from bankruptcy as swiftly as practicable, the Debtors have proposed the following key dates for these chapter 11 cases:

Event	Date/Deadline
Voting Record Date	October 19, 2023
Commencement of Plan Solicitation	October 23, 2023
Petition Date	October 24, 2023
File Plan Supplement	November 20, 2023
Voting Deadline	November 27, 2023
Deadline for Non-Voting Holders to Submit Release Opt-Out Form	November 27, 2023
Plan / Disclosure Statement Objection Deadline	November 27, 2023
Plan / Disclosure Statement Reply Deadline	November 30, 2023
Combined Hearing	December 4, 2023

II. The Debtors' Business

17. Although Air Medical Services is the core of the Debtors' business, the Debtors (and their non-Debtor affiliates) also operate business segments outside of the healthcare space, including Blue Hawaiian, United Rotorcraft, and Spright, each of which (including Air Medical Services) is described below. Collectively, these businesses account for ~12% of consolidated revenue and EBITDA.

18. ***Air Medical Services***. The Debtors operate the largest air medical transport services provider in the United States, providing over 100,000 annual transports. The Debtors both lease and own aircraft and respond to two separate types of calls: emergency dispatch calls and pre-scheduled calls. The Air Medical Services business provides transports under three different models: (i) hospital-based services, where the Debtors provide aviation services to hospitals and other institutions under exclusive operating agreements; (ii) alternative delivery model (ADM) services, where the Debtors provide aviation, dispatch, and billing services to partner organizations, which provide marketing and, in most cases, medical staff and direction; and (iii) community-based services, where the Debtors provide the entire air medical transportation business as an independent service, including aviation (aircraft operation and maintenance), billing, and clinical services. Air Medical Services provides industry-leading safety and clinical quality in the air ambulance industry, including an outstanding safety track record. The Company's commitment to safety and quality enhances patient outcomes and allows the Debtors to source contracts based on its different business models while also recruiting highly skilled pilots, maintainers, and clinicians. The Debtors' outstanding clinical quality (measured by industry standards) provides greater credibility with dispatchers and hospital decision-makers, which drives recurrent calls and increases employee retention. As a result, the Debtors have maintained a strong reputation in each of the markets in which they operate.

19. ***United Rotorcraft***. The "United Rotorcraft" segment of the Debtors' business specializes in the design, manufacture, and certification of aeromedical and aerospace technology, which technology the Debtors sell to third parties to use in providing life-saving services. For example, as one of United Rotorcraft's key sources of revenue, the Debtors design and develop "Firehawk" retrofitted aircraft, which are modified Sikorsky s70 helicopters used for

aerial firefighting and utility missions. United Rotorcraft primarily services governmental clients, including cities, states, fire departments, and the U.S. Army. An example of a "Firehawk" retrofitted aircraft is shown in the below graphic:

20. ***Non-Debtor Operations: Blue Hawaiian***. The Debtors own certain non-Debtors operating what is essentially a stand-alone helicopter tour business under the trade name "Blue Hawaiian." Blue Hawaiian is the largest provider of helicopter tours and charter flights in Hawaii. Founded in 1985 and acquired by Air Methods in 2013, Blue Hawaiian has consistently been the leading helicopter tour company in Hawaii and is the only operator to serve all four major Hawaiian Islands—Oahu, Maui, Kauai, and the Big Island. Blue Hawaiian holds rights to conduct aerial tours over the two major national parks in Hawaii as well as smaller national parks. Blue Hawaiian also acquired Blue Hawaiian Activities in 2019, a concierge service that assists tourists

with booking helicopter tours and other activities on the islands. Although Blue Hawaiian faced significant disruptions amid the COVID-19 pandemic, its performance has since recovered as tourism to Hawaii has resurged. Most recently, Blue Hawaiian provided emergency relief support amid the devastating fires in Maui, showcasing the value Blue Hawaiian is able to provide to the community in addition to its commercial success. None of the Blue Hawaiian entities are part of the chapter 11 cases and that business continues to operate in the normal course.

21. ***Other Non-Debtor Operations***. In addition to the above main three business segments, Air Methods has invested in separate growth-stage businesses, including: Ascend, a state-of-the-art clinician education program; Spright, a drone business serving medical and utility markets; and Skyryse, a technology developer that improves flight operation systems. Ascend provides in-person and online courses to critical-care clinicians, leveraging the Debtors' existing employees and training facilities. Spright provides innovative drone-based solutions to the healthcare and utility industries utilizing emerging technologies. Spright's healthcare solutions can transport medicine, medical supplies, and lab specimens over medium-to-long distances using drones in a highly efficient manner (including to remote areas where terrain otherwise may prevent expeditious delivery). Spright's utility solutions provide comprehensive, "turn-key" drone inspection services, incorporating all aspects of flight operation into the industry's lowest cost-per-mile service offering. Skyryse develops intuitive, hyper-automated, and standardized operating systems for aircraft, aimed at improving safety and efficiency. In addition, non-Debtor Air Methods Foundation is a Colorado non-profit corporation through which Air Methods provided financial assistance to transport patients without sufficient financial resources. Air Methods Foundation is not a Debtor in these chapter 11 cases and currently has no employees, no funds, and no operations.

22. ***Workforce***. Because the Debtors operate in two highly regulated industries, healthcare and helicopter operations, the Debtors require a well-trained and reliable workforce. As of the Petition Date, the Debtors employ approximately 4,900 employees, of which roughly 3,700 are considered "front-line" employees, consisting of pilots, mechanics, and clinicians. Approximately 1,170 of the Debtors' employees are pilots that are unionized under the Debtors' collective bargaining agreement. The Debtors' employees perform a wide variety of critical services for the Debtors, including clinical services, aviation, manufacturing, field operations, testing and repair, engineering, sales, accounting, marketing, safety training, logistics, tax and governmental compliance, management, and back-office administration. The employees' skills and knowledge of the Debtors' infrastructure and operations are essential to the continued operation of the Debtors' business. Moreover, the Debtors' front-line employees ensure the safe transport of patients to receive care. Accordingly, the Debtors' employees are critical not only to the Debtors' financial and operational performance but also to the safety of patients and others boarding one of the Debtors' aircraft.

III. Corporate and Capital Structure

A. Corporate Structure and Governance

23. A chart summarizing the Debtors' corporate organization structure, as of the date hereof, is annexed hereto as **Exhibit B**. As set forth on **Exhibit B**, each of the Debtors is a direct or indirect subsidiary of ASP AMC Holdings, Inc. ("**Holdings**"), a Delaware corporation. Holdings is indirectly owned by entities affiliated with American Securities, a private equity firm. The board of directors of Air Methods (the "**Board**") has delegated full authority with respect to this restructuring process to a special committee (the "**Special Committee**"), consisting of three independent and disinterested directors: (i) Patrick Bartels; (ii) Steven Gorman; and (iii) William Transier.

B. Prepetition Capital Structure

24. As of the Petition Date, the Debtors' prepetition capital structure includes approximately $2.2 billion in funded debt. The Debtors' funded debt obligations (the "**Obligations**") are summarized below:[5]

As of Petition Date: **Debt Instrument (Aggregate Principal)**	**Funded Debt** **($ millions)**
Prepetition Credit Facility (pari passu)	
Revolving Credit Facility (drawn amounts)	$ 115.8
Revolving Credit Facility (Letters of Credit commitments)	9.2
Term Loan Facility	1,175.0
Total Secured Debt	**1,300.0**
Prepetition Unsecured Notes	500.0
Prepetition Aircraft Financing	275.0
Prepetition Securitization Program	168.0
Total Funded Debt	**$2,243.0**[6]

25. ***Prepetition Credit Facility***. On April 21, 2017, certain of the Debtors entered into that certain Credit Agreement, dated as of April 21, 2017 (as may be amended, supplemented, or otherwise modified from time to time, including by that certain Incremental Facility Agreement No. 1, dated April 6, 2021, and that certain Amendment No. 2 to Credit Agreement, dated as of September 29, 2023, the "**Prepetition Credit Agreement**"), by and among (a) Air Methods, a Delaware corporation, as borrower, (b) the Subsidiary Guarantors,[7] (c) ASP

[5] As detailed below, certain Debtors are not obligors with respect to the funded debt balances presented here.

[6] As described below, certain non-Debtor affiliates—not any of the Debtors—are "borrowers" under the Securitization Program (as defined below).

[7] As used herein, "**Subsidiary Guarantors**" refers to the following Debtors: (i) United Rotorcraft Solutions, LLC, a Texas limited liability company, (ii) Air Methods Telemedicine, LLC, a Delaware limited liability company, (iii) Mercy Air Service, Inc., a California corporation, (iv) LifeNet, Inc., a Missouri corporation, (v) Rocky Mountain Holdings, L.L.C., a Delaware limited liability company, (vi) Air Methods Tours, Inc., a Delaware corporation, (vii) Blue Hawaiian Holdings, LLC, a Delaware limited liability company, (viii) Helicopter Consultants of Maui, LLC, a Hawaii limited liability company, (ix) Nevada Helicopter Leasing LLC, a Nevada limited liability company, (x) Air Repair Limited Liability Company, a Hawaii limited liability company, (xi) Ali'i Aviation, LLC, a Hawaii limited liability company, (xii) Tri-State Care Flight, L.L.C., an Arizona limited liability company, (xiii) Advantage LLC, a Delaware limited liability company, (xiv) Enchantment Aviation, Inc., a New Mexico corporation, (xv) Native Air Services, Inc., a Nevada corporation,

AMC Intermediate Holdings, Inc. ("**Intermediate Holdings**"), as parent guarantor, (d) Royal Bank of Canada, as administrative agent and collateral agent (the "**Prepetition Agent**"), and (e) the Prepetition Lenders (together with the Prepetition Agent, the "**Prepetition Secured Parties**"), pursuant to which the Prepetition Lenders agreed to provide Air Methods with (i) a revolving credit facility in an aggregate principal amount equal to $125,000,000 (the "**Revolving Credit Facility**") and (ii) a term loan facility in aggregate principal amount equal to $1,250,000,000 (the "**Term Loan Facility**" and together with the Revolving Credit Facility, the "**Prepetition Credit Facility**").

26. The Debtors' obligations under the Prepetition Credit Facility are unconditionally guaranteed by Intermediate Holdings and each of the Subsidiary Guarantors. All obligations under the Prepetition Credit Agreement, and the guarantees of those obligations, are secured by a first-priority security interest in the Collateral (as defined in the Prepetition Credit Agreement), which includes all or substantially all of the assets of the Debtors, subject to certain exceptions and permitted liens, including those under the Prepetition Securitization Program (as discussed below).

27. The Term Loan Facility matures in April 21, 2024. As of the Petition Date, the aggregate principal amount outstanding under the Term Loan Facility is approximately $1,175,000,000. The Revolving Credit Facility matures in April 21, 2024. As of the Petition Date, the aggregate principal amount outstanding under the Revolving Credit Facility is approximately $115.8 million. Additionally, as of the Petition Date, there are $9,182,167 in issued and outstanding letters of credit (the "**Letters of Credit**") under the Revolving Credit Facility.

(xvi) Native American Air Ambulance, Inc., a Nevada corporation, (xvii) AirMD, LLC, a Delaware limited liability company, (xviii) Midwest Corporate Air Care, LLC, a Kansas limited liability company, and (xix) Hawaii Helicopters, LLC, a Hawaii limited liability company.

28. ***Substitute Insurance Collateral Facility***. On August 2, 2023, Air Methods and certain of the Debtors entered into that certain Substitute Insurance Collateral Facility Agreement, dated as of August 2, 2023 (as may be amended, supplemented, or otherwise modified from time to time), by and among Air Methods, a Delaware corporation, certain subsidiaries of Air Methods, as guarantors, and 1970 Group, Inc. (the "**1970 Group**"), pursuant to which the 1970 Group agreed to provide Air Methods with a substitute insurance collateral facility to support Air Methods' letters of credit in connection with workers' compensation insurance obligations in an amount of $12,065,000.

29. ***Prepetition Unsecured Notes***. Air Methods (as successor by merger with ASP AMC Merger Sub, Inc.), as issuer, the Subsidiary Guarantors, as guarantors, and Wilmington Trust, National Association, as indenture trustee, are parties to that certain indenture, dated as of April 21, 2017 (as amended, restated, or supplemented from time to time, the "**Indenture**") governing 8.00% Prepetition Unsecured Notes due 2025. The Prepetition Unsecured Notes mature in May 2025. As of the Petition Date, the aggregate principal amount outstanding under the Prepetition Unsecured Notes is approximately $500,000,000.

30. ***PNC Securitization Program***. Certain of the Debtors (the "**Debtor Originators**") are parties to sale and contribution agreements (the "**Prepetition Sale and Contribution Agreements**") with the following non-debtor affiliates: (i) Rocky Receivables LLC, (ii) LifeNet Receivables LLC, and (iii) Mercy Receivables LLC (collectively, the "**Non-Debtor Borrowers**"). Pursuant to the Prepetition Sale and Contribution Agreements, the Debtor Originators transfer certain trade receivables and related rights and interests (the "**Receivables**") to the Non-Debtor Borrowers in exchange for cash and/or as a contribution of capital. The Non-Debtor Borrowers borrow the cash to fund the purchase of such Receivables pursuant to that

certain Receivables Financing Agreement, dated as of June 28, 2022 (as amended on March 31, 2023 and as may be further amended, restated, supplemented, or otherwise modified from time to time up until the Petition Date, the "**Prepetition Receivables Financing Agreement**" and the trade receivables securitization program contemplated thereunder, the "**Prepetition Securitization Program**"), by and among the Non-Debtor Borrowers, as borrowers, Air Methods, as servicer, PNC Bank, National Association, ("**PNC Bank**") as administrative agent (the "**Securitization Program Administrative Agent**"), PNC Bank and any other persons that becomes a party thereto, as lenders (collectively, in such capacity, the "**Securitization Program Lenders**"), and PNC Capital Markets LLC, as structuring agent ("**PNCCM**").

31. ***Aircraft Financing Arrangements***. Many of the Debtors' approximately 390 helicopters and fixed-winged aircraft are subject to aircraft financing arrangements, consisting of aircraft leases and promissory notes, secured by the applicable aircraft. The Debtors intend for these aircraft financing arrangements to ride through these chapter 11 cases unimpaired.

32. ***Equity Ownership***. The Debtors are subsidiaries of the Consenting Sponsor, which is a group of Delaware limited partnerships and limited liability corporations. No employee holds more than 5% of the economic or voting interests of Air Methods or the Consenting Sponsor.

IV. Key Events Leading to Commencement of the Chapter 11 Cases

33. The Debtors commenced these chapter 11 cases to implement the Plan and the transactions contemplated thereby supported by the Consenting Parties, as described above and memorialized in the Restructuring Support Agreement. Although the Debtors' business is operationally sound, the Debtors have substantial long-term funded debt that must be restructured prior to upcoming maturities. Simply put, the Debtors require deleveraging and additional capital, as they no longer can support their existing capital structure. Through these chapter 11 cases, the

Debtors will address such indebtedness while raising additional debt and equity capital to fund their go-forward operations and position the Company for long-term growth and success.

A. Prepetition Indebtedness

34. On March 14, 2017, American Securities LLC (and certain of its affiliates and affiliated funds) acquired the Debtors at an approximate enterprise value of $2.5 billion through a cash tender offer and merger transaction. Following the acquisition, the Debtors entered into the Prepetition Credit Agreement and issued the Prepetition Unsecured Notes under the Indenture to finance operations, which (given the nature of the Debtors' business) require significant capital to ensure growth and profitability.

35. The resulting capital structure initially provided the Debtors with much-needed capital that allowed the Debtors to expand operations, grow revenue, and increase annual transports. But, as described herein, unexpected changes to the market and regulatory landscape have put significant pressure on the Debtors' balance sheet, rendering the Debtors' current debt load unsustainable.

B. 2019 Operational Turnaround

36. The Debtors have a track record of successfully executing an operational and financial turnaround. In 2019, following performance declines and increases in direct costs and G&A expenses, the Debtors implemented a series of operational initiatives, including reduced operating costs through strategic sourcing and supply chain initiatives, closed unprofitable bases due to high costs and low reimbursement rates, and increased transport conversions by focusing on improving base management structure. Around the same time, Debtors also benefitted from changes in externalities, including an aging population (which correlates to a higher demand for transports and access to emergency healthcare), a lower-interest environment for aircraft financing that allowed the Debtors to lease and finance aircraft at favorable rates (which interest rates have

since increased), improvements by the Debtors' commercial team related to growth performance, and large-scale closure of rural hospitals (which increases the need for access to transportation to critical care over longer distances, thus driving demand).

37. These efforts resulted in material EBITDA improvements heading into 2020.

C. Market Decline & Challenges

38. Unfortunately, the Debtors quickly thereafter began to experience additional external challenges related to unforeseen macroeconomic and legislative changes that significantly impacted the Debtors' business and the air medical industry as a whole. The list below enumerates some of the key challenges that the company has faced since its 2019 operational reset:

39. ***Labor Shortages***. The COVID-19 pandemic and subsequent increased demand for pilots across all aviation sectors led to significant industry-wide labor shortages in 2021 and 2022. This tightening of the labor market resulted in higher labor costs for much of the Debtors' direct workforce. To attract and retain the highly skilled workforce necessary for the Debtors' operations, the Debtors significantly increased compensation for front-line employees, such as pilots, medics, clinicians, and mechanics. These increases included one-time bonuses and material increases to base compensation.

40. ***Increased Costs***. Cost inflation also put upward pressure on the Debtors' other operating expenses, such as direct maintenance costs, freight costs, and fuel costs. In response, the Debtors have been continually engaged to drive savings across all of its cost elements by operating more efficiently and focusing on effective supply chain management.

41. ***Payor Reimbursement Dynamics***. Air Methods is reimbursed for transports by patients, private insurance payors with in-network agreements, private insurance

payors without network agreements, and government payors (like Medicaid and Medicare). When the Debtors provide a transport to a patient and generate a bill for such amounts, that bill usually is passed to one of these third-party payors, which pays all or a substantial portion of outstanding amounts.

42. For private payors, Air Methods has entered into agreements with various payors ("in-network" payors), which agreements predetermine the applicable reimbursement rates when the third-party payors receive such bills. For government payors, including Medicaid, Medicare, and the Veterans Administration ("**VA**"), legislation and regulation set the rate of reimbursement. When a private payor does not have an agreement with Air Methods (an "out-of-network" payor), the payor either negotiates with the Debtors as to the applicable rate of reimbursement or denies the patient's claim for reimbursement. Historically, denial of a claim put the onus on the patient to contact the payor and appeal the denial. Air Methods would partner with the patient to make an appeal for full reimbursement, as necessary. If the patient was successful, the payor would pay a portion of the bill to Air Methods.

43. The changes in payor reimbursement dynamics described below—including changes to applicable statutes, regulations, and internal reimbursement policies—have put pressure on the Debtors' earnings and cash receipts.

44. Regulatory changes have impacted both private and public reimbursement rates. First, the No Surprises Act (the "**NSA**") went into effect in January 2022, with the ostensible purposes of addressing transparency issues with the American healthcare system and protecting against large out-of-network bills. But the NSA introduced additional "red tape" and complexity in the Debtors' ability to collect on their receivables. The NSA introduced a new method of resolving disputed claims—through the NSA's Independent Resolution Process ("**IDR**"). If Air

Methods has an agreement with a payor as to reimbursement rate (i.e., "in-network" payor), the payor pays Air Methods the predetermined amount, usually without dispute—at least not formal dispute—and there is no need for IDR. If, however, a payor is "out-of-network" and the payor cannot agree with Air Methods as to appropriate reimbursement rate, the parties submit to resolution through the IDR process. Once in IDR, a third-party, independent arbiter resolves the dispute and determines the reimbursement amount. For most of the claims resolved through the IDR process, the Debtors have received favorable rulings with respect to the net revenue per transport (NRPT) awarded. However, the process takes time to reach a final conclusion.

45. Although Air Methods has been highly successful in winning disputes during the IDR process, the amount of time required to resolve a claim through IDR materially delays the Debtors' cash collection associated with that claim. Although the Debtors have made significant progress to move to in-network agreements, significant delays resulting from disputed claims being resolved using the IDR process have caused an unprecedented increase in the time to collect on receivables. This increase has been denoted by an increase in the related key metric of "days sales outstanding" ("**DSOs**").[8]

46. This delay is exacerbated by the shortage of arbiters and the significant back-log of disputes submitted by medical providers across industries (not just air medical providers). As a result, the Debtors can face unpredictable cash flows, which complicate the Debtors' ability to service debt obligations and forecast their expected cash flows. To mitigate the issue and reduce the number of claims submitted to IDR, the Debtors continue to negotiate

[8] Average DSOs for the Debtors through the implementation of the IDR process have increased by approximately three months.

contracts with payors to avoid disputes altogether, but the interim effects of the NSA dealt a blow to the Debtors' balance sheet.

47. In addition to regulatory changes with private payors, new legislation and regulation have reduced (or will soon reduce) reimbursement rates for public payors. In fact, at current rates, Medicaid and Medicare reimbursement rates cover less than half the costs for providing a transport. VA-covered transports currently pay above Medicaid and Medicare. In late 2020, however, the VA announced a new rule that would reduce VA reimbursement rates to match the rates reimbursed by Medicare. Despite strong opposition from medical providers—including other providers of air medical transports and general healthcare services—the VA remains steadfast in implementing the rule, as early as February 2024. Although the Debtors continue to consider ways to mitigate the effect of the contemplated rule change, the decrease in reimbursement rate would be pronounced and would put further downward pressure on the Debtors' ability to generate positive cash flows.

48. ***Severe Weather***. Due to the nature of the business, severe weather has a direct impact on the Debtors' ability to complete transports and thus a direct impact on the Debtors' ability to generate revenue. Over the past year, the Debtors have faced higher than normal weather-related cancellations, as global weather patterns continue to fluctuate dramatically. This unpredictable and uncontrollable volatility hinders the Debtors' ability to spread fixed operational costs across flights (thus negatively impacting profits and cash). To put the issue in perspective, a 1% variance in weather cancellation rate can decrease EBITDA by as much as $11,000,000 as well as place additional pressure on liquidity.

49. ***Tightening Debt Markets***. In addition to the above, the Debtors feel the strain caused by tightening financial markets, as interest rates continue to rise and unfavorable debt

market conditions persist. Rising interest rates, coupled with earnings pressure from the challenges above, have dramatically reduced the Debtors' free cash flow. These factors, combined with those listed above and others, coalesced at time when the Debtors face near-term maturities for the majority of their funded debt obligations.

D. 2022 – 2023 Operational Turnaround

50. More recently, the Debtors have taken significant actions to address its numerous business challenges. In July of 2022, the Debtors proactively initiated a comprehensive review of their businesses and operations to address the challenges outlined above. The Debtors' management team dedicated a significant effort to evaluating the business, highlighting strengths and opportunities, addressing business threats and creating a cross functional plan against which to execute for the year. The plan included initiatives to optimize its operations, reduce costs, and grow revenue by capitalizing on the Debtors' commercial strengths.

51. Key initiatives that the Debtors have undertaken include: (i) optimizing their base footprint by closing under-performing bases, (ii) reducing costs related to base operations and back-office functions, (iii) improving the efficiency and effectiveness of their direct maintenance programs, and (iv) improving key terms with vendors through strategic sourcing efforts related to its original equipment manufacturers and other key suppliers.

52. In addition to successfully implementing cost reduction initiatives, the Debtors have undertaken growth initiatives focused on (i) improving reimbursement rates with insurance providers, (ii) capitalizing on selective growth investments in strategic "Greenfield" locations, and (iii) expanding offerings in tangential businesses such as Ascend, their clinical training offering, and non-emergent fixed-wing transfer services.

53. Notwithstanding the Debtors' recent success with many of these initiatives, the Debtors' highly levered capital structure coupled with the drag from certain uncontrollable factors described above forced the Debtors to focus on a more comprehensive restructuring.

E. Prepetition Restructuring Efforts

54. Recognizing the need to deleverage in light of the foregoing challenges and upcoming debt maturities, the Debtors began the process of evaluating strategic alternatives. In late 2022, the Debtors engaged Weil and Lazard as legal and financial advisors, respectively, to assist the Debtors in this process.

55. To ensure the independence and propriety of the strategic review process, in January 2023, the Debtors' Board formed the Special Committee comprised of three independent directors. Mr. Bartels and Mr. Transier brought decades of restructuring and operational turnaround and transformation experience to the Debtors, while Mr. Gorman, as former CEO of Air Methods, brought invaluable knowledge of the business, operations, and industry. The Board has delegated full authority to the Special Committee to review, evaluate, and approve all matters in connection with the strategic review process.[9]

56. Also in early 2023, with the oversight of the Special Committee, the Debtors and Advisors began engagement with the Ad Hoc Group, represented by Davis Polk & Wardwell LLP and Evercore Group L.L.C. (collectively, the "**Ad Hoc Group Advisors**"), to discuss various alternatives to address the Debtors' balance sheet, particularly in light of the upcoming debt maturities for the Prepetition Credit Facility. In March 2023, the Debtors executed non-disclosure agreements with the Ad Hoc Group Advisors, and in July 2023, with certain members of the Ad

[9] As referenced in the Plan and Disclosure Statement, as part of its mandate, the Special Committee also has undertaken an investigation into potential claims and causes of action belonging to the Debtors to determine whether to pursue or take other appropriate actions with respect to any potential claims. The findings of such investigation are complete as further discussed in the Disclosure Statement.

Hoc Group. During the initial phase of engagement with the Ad Hoc Group, the Debtors, with the assistance of the Advisors, also established a virtual data room to facilitate a streamlined diligence process for the Ad Hoc Group Advisors and restricted Ad Hoc Group members, hosted numerous diligence and business plan calls with management for the benefit of the Ad Hoc Group, and participated in various meetings to discuss potential balance-sheet solutions.

57. As discussions progressed, the Debtors, the Ad Hoc Group, the Consenting Sponsor, and the advisors to each constructively worked to review a large volume of diligence while engaging in an ongoing dialogue. Although the parties agreed that a balance sheet (rather than comprehensive, operational) restructuring was the best option for the Debtors, the terms of the Debtors' debt documents effectively prevented them from implementing a restructuring transaction out of court due to the requisite consents needed under the debt documents. Accordingly, the parties agreed to pursue a prepackaged in-court transaction that would deleverage the business without materially interrupting the Debtors' business operations.

58. As negotiations progressed, the Debtors determined that they should preserve their liquidity and not pay certain amounts due under the Prepetition Credit Agreement. On September 29, 2023, the Debtors and certain members of the Ad Hoc Group worked constructively to enter into that certain *Amendment No. 2 to Credit Agreement*, by and among the Debtors and certain of their non-Debtor affiliates, and certain of the Prepetition Secured Parties (the "**CA Amendment**") to modify certain provisions of the Prepetition Credit Agreement to extend the time by which the Debtors had to pay certain principal and interest due thereunder. Concurrently, the Debtors also worked constructively with the Securitization Program Lenders to execute a limited waiver to allow the Prepetition Securitization Program to continue in the ordinary course following the payment delay under the Prepetition Credit Agreement (the "**Securitization**

Program Waiver"). The CA Amendment and the Securitization Program Waiver were initially set to terminate on October 15, 2023 but were subsequently extended up to the Petition Date. In addition, the Consenting Sponsor agreed to defer receipt of payment of its October management fee payment, as further discussed in the Plan, which provided the Debtors with additional liquidity runway leading up to these chapter 11 cases.

F. Restructuring Support Agreement & Commencement of Chapter 11 Cases[10]

59. These efforts culminated in the transactions contemplated by the Plan. On October 23, 2023, after months of arms-length, good faith negotiations under the guidance of the Special Committee, the Debtors, with the Advisors' assistance, entered into the Restructuring Support Agreement with the Consenting Parties.

60. Pursuant to the Restructuring Support Agreement (and as further detailed therein), the Consenting Parties agreed to support a restructuring transaction by, among other things:

- voting to accept the Plan;
- agreeing to grant and not opt-out of the releases contemplated by the Plan; and
- supporting and effectuating the restructuring contemplated in the Restructuring Support Agreement.

61. The restructuring transactions detailed in the Restructuring Support Agreement, Plan, and Disclosure Statement will allow the Debtors to deleverage their balance sheet while keeping their operations unchanged. A summary of the restructuring transactions follows:

- the DIP Lenders (as defined in the Plan) have committed, pursuant to the terms set forth in the Restructuring Support Agreement, to provide a senior

[10] The summaries in this section of the transactions and agreements embodied in the Plan and Restructuring Support Agreement are qualified in all respects by the terms of such documents.

secured, superpriority, and priming debtor-in-possession term loan credit facility in the aggregate principal amount of up to $155,000,000, consisting of (i) new money term loans in an aggregate principal amount of $80,000,000, of which $40,000,000 will be available immediately upon entry of an interim order and (ii) subject to entry of a final order, a roll-up of up to $75,000,000 in aggregate principal amount of the outstanding Term Loans (as defined in the Prepetition Credit Agreement, the "**Prepetition Term Loans**") held by the DIP Lenders, which will convert, on a dollar-for-dollar basis, to Exit Term Loans (as defined in the Plan) upon emergence from these chapter 11 cases;

- pursuant to the Plan, certain creditors will be provided with the opportunity to participate in a debt rights offering, equity rights offering, and equity cash-out option (in each case pursuant to the terms and conditions set forth in the Plan), the proceeds of which will be used to fund distributions and provide the Debtors with a minimum of $135,000,000 of post-emergence liquidity on the Debtors' go-forward balance sheet, which offerings will be backstopped by certain creditors, in each case in accordance with the terms of the Purchase Commitment and Backstop Agreement (as defined in the Plan); and

- other than Prepetition Secured Parties, Prepetition Unsecured Noteholders, and holders of existing equity interests, all creditors—including counterparties to the Debtors aircraft leases and financing arrangements, vendors and suppliers and other general unsecured creditors—will be unimpaired under the Plan.

62. Together, the Restructuring Support Agreement, the Plan, and the transactions and agreements contemplated under each will accomplish a fully consensual restructuring of the Debtors' balance sheet. As a result of the diligent negotiations and hard work by the various constituents, including the Debtors, the Ad Hoc Group, the Securitization Program Lenders, the Consenting Sponsor, and the advisors to each, the Debtors have preserved the going-concern value of the business, maximized creditor and stakeholder recovery, and minimized disruption to day-to-day operations. Accordingly, these quick chapter 11 cases will best position the Debtors for future success while providing the most value for the Debtors' creditors and other stakeholders.

V. First-Day Pleadings

A. Overview of First Day Motions

63. The First-Day Pleadings seek relief to allow the Debtors to meet necessary obligations and fulfill their duties as debtors in possession. I am familiar with the contents of each First-Day Pleading and believe that the relief sought in each First-Day Pleading is necessary to enable the Debtors to operate in chapter 11 with minimal disruption or loss of productivity and value and best serves the Debtors' estates and creditors' interests. A brief summary of the facts supporting the First-Day Pleadings is set forth below. I have reviewed each of the Debtors' First-Day Pleading and to the extent any contain additional facts, those facts are incorporated herein by reference. Capitalized terms used but not otherwise defined in this section of this Declaration shall have the meanings ascribed to them in the relevant First-Day Pleadings. The First-Day Pleadings include the following:

- *Request for Emergency Consideration of Certain "First Day" Matters;*
- *Emergency Motion of Debtors for an Order Directing Joint Administration of Chapter 11 Cases*;
- *Emergency Motion of Debtors for an Order (I) Authorizing Debtors to (A) File a Consolidated Credit Matrix and a Consolidated List of 30 Largest Unsecured Creditors and (B) Redact Certain Personal Identification Information and (II) Approving (A) Implementation of Procedures to Protect Confidential Patient Information and (B) Form and Manner of Notifying Creditors of Commencement of Chapter 11 Cases and Other Information;*
- *Notice of Designation as Complex Chapter 11 Cases;*
- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing and (V) Granting Related Relief* (the "**DIP Motion**");

- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to (A) Continue Their Existing Cash Management System, (B) Maintain Existing Business Forms and Bank Accounts, (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims, (D) Continue Utilizing Credit Card Program, and (E) Pay Related Prepetition Obligations; and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Certain Debtors to Continue Selling, Contributing, and Servicing Receivables and Related Rights Pursuant to the Securitization Program, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing and (IV) Granting Related Relief* (the "**Securitization Program Motion**");

- *Emergency Motion of Debtors for an Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Employee Benefits, and Other Compensation and (B) Maintain Employee Benefit Programs and Pay Related Obligations and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Payment of Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for an Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to Continue Insurance Programs and Surety Bond Program and Pay all Obligations with Respect Thereto and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to Maintain, Apply, Pay, and Honor Customer Refunds and Credits and (II) Granting Related Relief*;

- *Emergency Motion of Debtors for an Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Companies, (II) Establishing Procedures for Resolving Objections by Utility Companies, (III) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Service, and (IV) Granting Related Relief*;

- *Emergency Ex Parte Application for Entry of an Order Authorizing the Employment and Retention of Epiq Corporate Restructuring, LLC as Claims, Noticing, and Solicitation Agent*; and

- *Emergency Motion of Debtors for Entry of an Order (I) Scheduling Combined Hearing on (A) Adequacy of Disclosure Statement and (B)*

Confirmation of Prepackaged Plan; (II) Approving Solicitation Procedures and Form and Manner of Notice of Commencement, Combined Hearing, and Objection Deadline; (III) Fixing Deadline to Object to Disclosure Statement and Prepackaged Plan; (IV) Approving Notice and Objection Procedures for the Assumption of Executory Contracts and Unexpired Leases; (V) Conditionally (A) Directing the United States Trustee Not to Convene Section 341 Meeting of Creditors and (B) Waiving Requirement of Filing Statements of Financial Affairs and Schedules of Assets and Liabilities; and (VI) Granting Related Relief.

64. The First-Day Pleadings seek authority to, among other things, obtain postpetition financing, honor employee-related wages and benefit obligations, ensure the continuation of the Debtors' cash management system, pay all trade claims critical to the Debtors' business operations, and maintain other operations in the ordinary course of business. All of the relief sought in the First-Day Pleadings is critical to the continued success of the Debtors during these chapter 11 cases and ultimately, of benefit to all stakeholders.

65. A number of the First-Day Pleadings request authority to pay certain prepetition claims against the Debtors. I understand that Rule 6003 of the Federal Rules of Bankruptcy Procedure provides, in relevant part, that the Court shall not consider motions to pay prepetition claims during the first 21 days following the filing of a chapter 11 petition, "except to the extent relief is necessary to avoid immediate and irreparable harm." Fed. R. Bankr. P. 6003. In light of this requirement, the Debtors have narrowly tailored their requests for immediate authority to pay certain prepetition claims to those circumstances where the failure to pay such claims would cause immediate and irreparable harm to the Debtors and their estates. The Debtors will defer seeking other relief to subsequent hearings before the Court.

(a) Emergency Consideration

66. The Debtors request emergency consideration of the Joint Administration Motion; the DIP Motion; the Cash Management Motion; the Wages Motion; the Securitization Program Motion; the Trades Motion; the Customer Refunds Motion; the Taxes Motion; the

Insurance Motion; the Utilities Motion; the Solicitation Motion; the Creditor Matrix Motion; and the Claims and Noticing Agent Retention Application. Based on the complexity of these chapter 11 cases (as explained to me by the Debtors' counsel) and the Debtors' urgent need to continue operations during these cases, emergency consideration of such motions is warranted.

(b) Creditor Matrix

67. Pursuant to the Creditor Matrix Motion, the Debtors request entry of an order (i) authorizing the Debtors to (a) file the Creditor Matrix and Consolidated Top 30 Creditors List and (b) redact the names, addresses, and e-mail addresses of the Debtors' current and former individual employees, individual directors, individual independent contractors, current and former patients, current, former, or prospective individual customers, and the Debtors' individual creditors, and any other information required to be redacted, to the extent applicable or required by law, and (ii) approving (a) certain procedures to maintain confidentiality of patient information and (b) the form and manner of notifying creditors of the commencement of these chapter 11 cases and other information.

68. I am advised that Bankruptcy Rule 1007(a) requires each debtor to file a separate mailing matrix, each containing names and addresses of all creditors, including individuals, as well as a separate list of top unsecured creditors for each debtor. Because the preparation of separate lists of creditors for each Debtor would be expensive, time consuming, and administratively burdensome, the Debtors request authority to file one Consolidated Creditor Matrix for all Debtors. Further, because a significant number of creditors may be shared among the Debtors, the Debtors request authority to file the Consolidated Top 30 Creditors List for all Debtors, rather than file separate top 20 creditor lists for each Debtor. I understand that the Consolidated Top 30 Creditors List will help alleviate administrative burden, costs, and the possibility of duplicative service.

69. Because such personal information could be used to perpetrate identity theft, I believe that cause exists to authorize the Debtors to redact name, address, and e-mail address information of the Debtors' current and former individual employees, individual directors, individual independent contractors, current and former patients, current, former, or prospective individual customers, and the Debtors' individual creditors from the Consolidated Creditor Matrix, the Consolidated Top 30 Creditors List, the Debtors' list of equity security holders, and subsequent affidavits of service for documents in these chapter 11 cases served on such individuals. Additionally, I am advised that the Debtors are required by law to protect confidential patient information under HIPAA. I believe the only way to determine whether an individual is a patient protected by HIPAA is to ask all individual creditors to self-identify as such. But that process would be unduly burdensome, impractical, and that self-identification would not capture all individuals who are patients. The Debtors propose to provide an unredacted version of the applicable documents to the Court, the U.S. Trustee, and counsel to any official committees appointed in these chapter 11 cases.

70. Redacting patients' PHI from any schedules or other papers filed in these chapter 11 cases will also further ensure the Debtors' compliance with HIPAA and other applicable data privacy laws. The Debtors propose to provide, upon request, an unredacted version of the applicable documents containing PHI to the Court, the U.S. Trustee, and, upon request, any party in interest, including any applicable state regulatory agency.

71. Finally, I am advised that, in compliance with the requirements of Bankruptcy Rule 2002(a), through Epiq, their proposed claims and noticing agent, propose to serve the Notice of Commencement (as defined in the Creditor Matrix Motion) on all parties entitled to notice of commencement of these chapter 11 cases, to advise them of commencement of these

chapter 11 cases. My understanding is that service of the Notice of Commencement on the Consolidated Creditor Matrix will not only prevent the Debtors' estates from incurring unnecessary costs associated with serving multiple notices to the parties listed on the Debtors' voluminous Consolidated Creditor Matrix, but will also preserve judicial resources and prevent creditor confusion through the efficient service of critical information.

(c) Cash Management

72. Pursuant to the Cash Management Motion, the Debtors request authority to: (i) continue operating their Cash Management System in the ordinary course of business and consistent with past practices, including to continue to maintain the Debtors' existing bank accounts at the financial institutions maintaining such bank accounts and existing business forms; (ii) implement changes to the Cash Management System in the ordinary course of business; (iii) perform Intercompany Transactions in the ordinary course of business and consistent with past practices; (iv) honor and pay all prepetition and postpetition bank fees; and (v) continue utilizing their credit card program in the ordinary course of business and consistent with past practices.

73. The Cash Management System enables the Debtors to maintain control over the administration of bank accounts in each region where they operate their business. Failure to provide relief would require the Debtors to establish and maintain a separate cash management system for each Debtor. Included in the Debtors' Cash Management System is their Securitization Program, which is described in more detail in the Securitization Program Motion. Authorizing the Debtors to perform and honor the Intercompany Transaction allows the Debtors to ensure that other Debtors and non-Debtor affiliates have the funds necessary to make operational disbursements. Finally, the Debtors are requesting to pay bank fees and utilize their credit card program, the latter of which allows the Debtors to make reasonable work-related purchases.

(d) Wages

74. Pursuant to the Wages Motion, the Debtors request (i) authority to (a) pay Employee Compensation Obligations and Employee Benefit Obligations, related expenses, and fees and costs incident to the foregoing, including amounts owed to third-party service providers and administrators, and tax authorities, and (b) maintain, continue to honor, and pay amounts with respect to the Debtors' business practices, programs, and policies for their Workforce as such were in effect as of the Petition Date and as such may be modified or supplemented from time to time in the ordinary course of business and (ii) related relief. The monetary relief sought in the Wages Motion with respect to prepetition obligations is summarized in the following chart:

Prepetition Obligations	Total Relief Requested
Employee Compensation Obligations:	
Wages & Salaries	$19,525,000
Supplemental Workforce	$449,000
Reimbursement Program	$600,000
Deductions & Payroll Taxes	$9,856,000
Payroll Servicer & Processing	$431,000
Subtotal:	$30,791,000
Employee Benefit Obligations:	
Employee Leave Benefits	$332,000
Health and Welfare Benefits	$1,217,000
Retirement Benefits	$42,000
Flexible Spending Account Program	$42,200
Subtotal:	$1,633,200
Employee Incentive and Retention Programs:	
Non-Insider Bonus Program	$8,306,000
Other Non-Insider Bonus Program	$1,463,000
Key Employee Retention Plan	$700,000
Subtotal:	$10,469,000
Total of Employee Obligations	$42,893,200

75. As described more fully in the Wages Motion, as of the Petition Date, the Debtors' workforce is comprised of approximately 4,970 full-time employees and 170 part-time employees. The Debtors pay their Workforce on a bi-weekly basis deposited into an individual Employees' accounts. In the ordinary course of business, the Debtors make various benefit plans available to their Workforce. Each Employee that works at least 30 hours per week is eligible for the employee benefits.

76. In addition, in the ordinary course of business, the Debtors periodically incentivize Non-Insiders through the Non-Insider Bonus Program and the Other Non-Insider Bonus Programs. These programs provide valuable incentive and retention benefits to the various Employees of the Debtors.

77. Prior to the Petition Date, the board of directors of Air Methods approved implementation of a KERP for thirteen (13) additional Non-Insider Employees. The KERP was designed to retain key Employees in their current roles as the Debtors explored strategic alternatives and has proved valuable to the Debtors' ongoing business and operational needs.

78. The relief requested in the Wages Motion is necessary to avoid immediate and irreparable harm to the Debtors' estates. Failure to satisfy Employee Compensation Obligations and Employee Benefit Obligations will likely jeopardize Workforce morale and attribute to the loss of valuable members of the Workforce, who are the lifeblood of the Debtors' operations, thereby hindering the Debtors' ability to meet their obligations and limiting the Debtors' ability to carry out their chapter 11 strategy and successfully reorganize.

(e) Trade

79. Pursuant to the Trade Motion, the Debtors seek authorization, but not direction, to pay in their direction and in the ordinary course of business, allowed Trade Claims of Trade Creditors.

80. As more fully described in the Trade Motion, due to the highly-technical nature of the Debtors' business and the regulation of the aviation industry, the Debtors rely on a limited number of specialized service providers and suppliers, across a wide geographic range, to warehouse, transport, repair, and maintain their fleet and to provide other vital services to the Debtors' operations. Without these suppliers, the Debtors would not be able to operate.

81. The Debtors also depend on their medical expense suppliers for the uninterrupted supply of pharmaceuticals, ventilators, and other medical supplies. The ability to obtain these supplies uninterrupted is critical to the Debtors' business, and any delay or interruption could interrupt the Debtors' ability to provide life-saving emergency air medical services. Even if the Debtors could switch to one of the limited number of alternative suppliers of these services, the cost and delay attendant to reaching agreements with new suppliers and integrating these suppliers into the Debtors' operations would put severe strain on the Debtors' business and destroy value to the detriment of all of the Debtors' stakeholders.

82. The Debtors incur numerous fixed, liquidated, and undisputed payment obligations to the Trade Creditors in the ordinary course of business. For the 12 months before the Petition Date, the Debtors' average monthly payment to Trade Creditors was approximately $41 million. The Debtors intend to pay, in the ordinary course of business, approximately $48.5 million of undisputed payment obligations to the Trade Creditors during the interim period before a final hearing on the Trade Motion.

(f) Taxes

83. Pursuant to the Taxes Motion, the Debtors request entry of an order (i) authorizing, but not directing, the Debtors to pay all Taxes and Fees due and owing to the Taxing and Regulatory Authorities that arose prior to the Petition Date, including all Taxes and Fees subsequently determined by audit or otherwise to be owed for periods prior to the Petition Date, and to pay any postpetition amounts that become due and owing s in the ordinary course during these chapter 11 cases.

84. The Taxes and Fees the Debtors typically incur generally fall into the following categories: Sales and Use Taxes, Income and Franchise Taxes, Property Taxes, Regulatory and Compliance Fees and Other Taxes. Approximately $4,561,191 in Taxes and Fees relating to periods prior to the Petition Date will come due and owing to the Taxing and Regulatory Authorities in the ordinary course of business after the Petition Date.

85. As more fully described in the Taxes Motion, I understand that failure to pay the Taxes and the Regulatory Assessments, as applicable, may cause the Taxing and Regulatory Authorities to take precipitous action, including, but not limited to, filing liens, preventing the Debtors from conducting business in the ordinary course in the applicable jurisdictions in which they operate, and potentially holding directors and officers personally liable, all of which would disrupt the Debtors' day-to-day business operations, potentially impose significant costs of the Debtors' estates and their creditors, and hinder the Debtors' efforts to successfully reorganize.

(g) Insurance

86. Pursuant to the Insurance Motion, the Debtors request (i) authority to (a) continue all the Insurance Programs in accordance with the applicable insurance policies and to perform with respect thereto in the ordinary course of business, (b) pay any prepetition obligations

arising under or related to the Insurance Programs, and (c) modify the automatic stay imposed by section 362 of the Bankruptcy Code to the limited extent necessary to permit the Debtors' employees to proceed with any claims they may have under the Workers' Compensation Program and (ii) related relief.

87. As described more fully in the Insurance Motion, the Debtors maintain various Insurance Programs to cover Workers' Compensation Claims as well as insurance related to, among other things, aircraft hull and liability, general liability, automotive, cyber, directors and officers, property, medical malpractice, crime, international claims, marine cargo and inland transit of goods, and special risk coverage. For the majority of the Debtors' insurance policies, the Debtors fund Insurance Obligations in full at the onset of the policy coverage period. The Debtors utilize Willis as their insurance agents and brokers to assist with the procurement and negotiation of certain Insurance Programs and, in certain circumstances, to remit payments to Insurance Carriers on behalf of the Debtors for their current policy periods.

88. In addition, as further described in the Insurance Motion, the Debtors are required to fund their Surety Bond Obligations on behalf of surety bonds to certain third parties, including governmental units and other public agents, to secure the Debtors' payment or performance of certain obligations in connection with their operations. To continue their business operations during these chapter 11 cases, the Debtors must be able to continue to provide both the Insurance Programs and the Surety Bond Program, which are required both legally and contractually in many cases.

(h) Customer Refunds

89. Pursuant to the Customer Refunds Motion, the Debtors request authority to maintain, apply, pay, and otherwise honor certain prepetition (i) customer refunds and (ii) customer credits in the ordinary course of business and consistent with past practice. Customer

refunds are issued to customers who overpay the Debtors on an invoice. Customer credits are issued to certain insurance providers and government payors who covered a greater portion of a patient's bill than was anticipated by the Debtors. The Debtors regularly receive these types of payments from, among other parties, patients, insurance providers, government agencies, and hospital partners. The relief requested in the Customer Refunds Motion is necessary to avoid immediate and irreparable harm, as the ability to continue honoring the Customer Refunds and Credits without interruption is critical to the Debtors' valuable customer relationships and goodwill.

(i) Utilities

90. Pursuant to the Utilities Motion, the Debtors request entry of an order (i) approving the Debtors' proposed form of adequate assurance of payment to the Utility Companies, (ii) establishing procedures for resolving objections by the Utility Companies relating to the adequacy of the Debtors' proposed adequate assurance, (iii) prohibiting the Utility Companies from altering, refusing, or discontinuing service to, or discriminating against, the Debtors on account of the commencement of these chapter 11 cases or outstanding prepetition invoices, and (iv) granting related relief.

91. As more fully described in the Utilities Motion, in the ordinary course of business, the Debtors incur expenses, for among other things, electricity, telecommunications, natural gas, water and sewage, and waste disposal. The Debtors make utility payments directly to Utility Companies and preserving utility services on an uninterrupted basis is essential to the Debtors' ongoing operations. The Debtors serve patients nationwide, and any interruption in utility services—even for a brief period—could not only severely jeopardize the Debtors' reorganization efforts to the detriment of all parties in interest, but also cause disruption in the Debtors' ability to deliver life-saving care to their patients.

92. The Debtors intend to pay all postpetition obligations owed to the Utility Companies in the ordinary course of business. To provide additional assurance of payment, the Debtors propose to deposit into a segregated account the Adequate Assurance Deposit, calculated using the historical average for such payments during the 12 months prior to the Petition Date.

93. The Debtors estimate that the Adequate Assurance Deposit will be approximately $448,000. Such Adequate Assurance Deposit will further assure the Utility Companies of payment for postpetition services.

B. The Interim Relief Requested by the DIP Motion is Necessary to Avoid Immediate and Irreparable Harm to the Debtors' Estates[11]

94. The Debtors will need access to DIP Financing and Cash Collateral to ensure they have sufficient liquidity to operate their businesses and administer their estates during these chapter 11 cases and consummate the Plan on an expedited timeframe.

95. After substantial consideration and analysis of the Debtors' cash needs with the Company's management team and the Debtors' advisors, absent additional funding, I do not believe that the Debtors can operate their business without risking immediate and irreparable harm to their estates. Although the Debtors are entering chapter 11 with approximately $106,500,000 of cash on hand and will have continued access to the Prepetition Securitization Program (subject to the entry of an order by the Court), these sources of funds, as currently projected, may not be sufficient to fund ongoing operations and expenses for the projected duration of the chapter 11 cases, including costs associated with administering these chapter 11 cases.

96. In particular, the DIP Facility and the use of Cash Collateral will allow the Debtors to ensure the orderly continuation and operation of their businesses, maintain business

[11] Capitalized terms used but not defined in this Section VI.B shall have the meanings set forth in the DIP Motion.

relationships with vendors, suppliers, and customers, make payroll, satisfy other working capital and operational needs, and fund the expenses of these chapter 11 cases. I expect that vendors, customers, and employees will be highly focused on whether these chapter 11 cases are appropriately funded. If the Debtors' liquidity is improved (as a result of the proposed DIP Financing), vendors will be more comfortable continuing to do business with the Debtors, and employees and customers will be more likely to remain with the Debtors.

97. Prior to the Petition Date, the Debtors, in consultation with their advisors, reviewed and analyzed the Debtors' projected cash needs and prepared the Initial Budget. The Initial Budget accurately projects the Debtors' funding requirements over the identified period. Further, the Debtors and their advisors continued to update the Initial Budget leading up to the Petition Date to account for changes in the Debtors' funding needs resulting from, among other things, the estimated timing of the commencement of these chapter 11 cases. The Initial Budget reflects the Debtors' need for DIP financing to fund the Debtors' chapter 11 process while maintaining an adequate liquidity cushion. Accordingly, I believe that the projections set forth in the Initial Budget are reasonable and appropriate under the circumstances.

98. Absent the interim and final relief requested by the DIP Motion, the Debtors will suffer significant, and potentially permanent, impairment to their business operations to the material detriment of their stakeholders. Accordingly, the DIP Financing and the use of Cash Collateral are in the best interests of the Debtors' and their estates and should be approved.

C. The Interim Relief Requested by the Securitization Program Motion is Necessary to Avoid Immediate and Irreparable Harm to the Debtors' Estates

99. Under the Securitization Program Motion, the Debtors seek authority to enter into and perform under the Amended Securitization Program Documents (as defined below). The relief requested in the Securitization Program Motion will allow the Securitization Program

to continue uninterrupted during the chapter 11 cases. The Debtors are seeking court approval of certain amendments to the documents underlying the Prepetition Securitization Program to ensure the Prepetition Securitization Program continues to operate in the ordinary course during the pendency of these Debtors' chapter 11 cases.

100. The Securitization Program is a crucial source of day-to-day operating liquidity for the Debtors. Since June 2022, the Debtor Originators have continuously sold or contributed certain ordinary-course patient and customer receivables to the Non-Debtor Borrowers in exchange for immediate liquidity. If the Debtors were denied access to the Securitization Program, their cash inflows on account of the Receivables would halt entirely until the outstanding principal (approximately $167,500,000) and accrued interest and fees under the Prepetition Securitization Program are repaid. The Debtors' ability to operate without disruption during these cases is dependent upon continued access to the liquidity provided by the Securitization Program.

101. The Non-Debtor Borrowers are bankruptcy-remote, special-purpose entities that are wholly owned by Debtors Mercy Air Service, Inc., LifeNet, Inc., and Rocky Mountain Holdings, L.L.C., respectively. The existing Prepetition Receivables Financing Agreement contains certain termination rights, whereby the Receivables Financing Agreement shall terminate upon the occurrence of certain events, including the Debtor Originators commencing chapter 11 cases. Given the critical importance of the Securitization Program to the Debtors' liquidity, in advance of commencing these chapter 11 cases, the Debtors negotiated certain amendments to the instruments and agreements relating to the Prepetition Securitization Program (the "**Amended Securitization Program Documents**"), and the Prepetition Securitization Program amended by the Amended Securitization Program Documents and may be further amended, supplemented, or otherwise modified from time to time, the "**Securitization Program**") to ensure the Securitization

Program is able to continue and operate in the normal course during these chapter 11 cases.[12] I believe that the negotiations between the Debtors and the Securitization Program Lenders surrounding the Amended Securitization Program Documents were conducted in good faith and at arm's length. It is my understanding that in connection with this process, each party was represented by and received the advice of their own separate counsel.

102. Pursuant to the Amended Securitization Program Documents, the parties have agreed to allow the Prepetition Securitization Program to continue postpetition, subject to certain modifications, including (i) a revised schedule of fees payable by the Non-Debtor Borrowers to the Securitization Program Lenders, (ii) the waiver of a termination upon commencing these chapter 11 cases and (iii) the addition of Events of Default related to events in these chapter 11 cases. The Debtors' entry into the Securitization Program will help ensure the Debtors have a sufficient amount of liquidity during these chapter 11 cases and will avoid winding up the Prepetition Securitization Program altogether.

103. The Securitization Program is secured by the assets of the Non-Debtor Borrowers, including the Receivables and the cash proceeds therefrom. Each Debtor Originators' obligations to perform under the Sale and Contribution Agreements (as defined in the Securitization Program Motion) are also guaranteed for the Securitization Program Administrative Agent's, the Securitization Program Lenders', and PNCCM's benefit by (i) Air Methods and Intermediate Holdings and (ii) each of the other Debtor Originators.

104. Accordingly, I believe the relief sought under the Securitization Program Motion is reasonable under the circumstances and in the best interest of the Debtors' estates.

[12] As discussed above, the Debtors have filed a motion contemporaneously herewith seeking authority to enter into the Amended Securitization Program Documents and maintain the Securitization Program on a postpetition basis.

Conclusion

105. The above describes the Debtors' businesses and capital structure, the factors that precipitated commencement of these chapter 11 cases, and the critical need for the Debtors to obtain the relief sought in the First-Day Pleadings. The rights, protections, and tools set forth in the Bankruptcy Code will assist the Debtors in achieving their financial reorganization and reestablishing themselves as a healthy economic enterprise able to compete in their industry effectively for the benefit of the Debtors, their employees, creditors, and all parties in interest in these chapter 11 cases.

[Remainder of Page Intentionally Left Blank]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information and belief.

Dated: October 24, 2023
Greenwood Village, CO

/s/ Jason Kahn
Name: Jason Kahn
Title: Interim Chief Financial Officer

Certificate of Service

I hereby certify that on October 24, 2023, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas, and will be served as set forth in the Affidavit of Service to be filed by the Debtors' proposed claims, noticing, and solicitation agent.

/s/ Gabriel A. Morgan
Gabriel A. Morgan

Exhibit A

Restructuring Support Agreement

Execution Version

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE (AS DEFINED HEREIN). ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. THIS DRAFT RESTRUCTURING SUPPORT AGREEMENT IS SUBJECT IN ALL RESPECTS TO CONTINUED DILIGENCE AND THE NEGOTIATION, APPROVAL, AND EXECUTION THEREOF.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes and schedules attached to this agreement, and as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, this "**Agreement**"), dated as of October 23, 2023 is entered into by and among:

(i) Air Methods Corporation ("**Air Methods Parent**"), ASP AMC Holdings, Inc. ("**Holdings**"), ASP AMC Intermediate Holdings, Inc. ("**Intermediate Holdings**"), Air Methods Telemedicine, LLC, United Rotorcraft Solutions, LLC, Mercy Air Service, Inc., LifeNet, Inc., Rocky Mountain Holdings, L.L.C., Air Methods Tours, Inc., Tri-State Care Flight, LLC, Advantage LLC, Enchantment Aviation, Inc., Native Air Services, Inc., Native American Air Ambulance, Inc., AirMD, LLC, and Midwest Corporate Air Care, LLC (collectively, the "**Company**" and each a "**Company Party**");

(ii) the undersigned holders, or investment advisors, sub-advisors, or managers of discretionary accounts or funds acting on behalf of holders, of (a) loans or commitments (the "**Prepetition Secured Loans**") under that certain Credit Agreement, dated as of April 21, 2017 (as may be amended, supplemented, or otherwise modified from time to time, including by that certain Incremental Facility Agreement No. 1, dated April 6, 2021, and that certain Amendment No. 2 to Credit Agreement, dated as of September 29, 2023, the "**Prepetition Credit Agreement**"), by and among Air Methods Parent, as borrower, Intermediate Holdings, as parent guarantor, certain subsidiaries of Air Methods Parent, as Subsidiary Guarantors (as defined therein), Royal Bank of Canada, as administrative agent, and the lenders from time to time party thereto (together with their respective successors and permitted assigns, and any subsequent Prepetition Secured Party (as defined below) that becomes party hereto by executing a Joinder Agreement (as defined below) in accordance with the terms of this Agreement, the "**Consenting Prepetition Secured Parties**") and (b) senior unsecured notes (the "**Prepetition Unsecured Notes**") under that certain Indenture, dated as of April 21, 2017 (as may be amended, supplemented, or otherwise modified from time to time, the "**Indenture**" and, together with the Prepetition Credit Agreement, the "**Prepetition Credit Documents**"), by and among Air Methods Parent (as successor to ASP AMC Merger Sub Inc.), as issuer, certain subsidiaries of Air

Methods Parent, as Guarantors (as defined in the Indenture), and Wilmington Trust N.A., as trustee thereunder (each, on behalf of itself and/or certain funds managed by it or its affiliates, together with their respective successors and permitted assigns, and any subsequent Prepetition Unsecured Noteholder (as defined below) that becomes party hereto by executing a Joinder Agreement in accordance with the terms of this Agreement, the "**Consenting Prepetition Unsecured Noteholders**" and, together with the Consenting Prepetition Secured Parties, the "**Consenting Creditors**"); and[1]

(iii) American Securities Associates VII Alternative, LLC, on behalf of ASP VII Alternative Investments I(A), LP, ASP VII Alternative Investments I(C), LP, ASP VII Alternative Investments II(A), LP, and ASP VII Alternative Investments II(C), LP, American Securities Associates VII, LLC, on behalf of American Securities Partners VII (B) LP, and ASP Manager Corp., on behalf of ASP AMC Co-Invest I, LP, AS/ASP VII Co-Investor LLC, ASP AMC Co-Invest II, LP, AMC Cayman Investors LP, ASP AMC Investco I LP, and ASP AMC Investco II LP (collectively, in their capacity as direct or indirect record or beneficial holders of Interests (defined below) in Holdings, the "**Consenting Sponsor**" and, together with the Consenting Creditors, the "**Consenting Parties**").

The Company and Consenting Parties are collectively referred to herein as the "**Parties**" and each individually as a "**Party**." Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan (as defined below).

WHEREAS, as of the date hereof, each Consenting Creditor is the beneficial owner, or the investment advisor, sub-advisor, or manager of discretionary accounts or funds acting on behalf of beneficial owner(s), of Prepetition Secured Loans and/or Prepetition Unsecured Notes, as the case may be, in the principal amounts set forth on its signature page hereto;

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[1] For the avoidance of doubt, any affiliates or related parties of any Consenting Creditor that is not or does not become a Consenting Creditor shall not be deemed to be Consenting Creditors themselves. The Parties acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Creditor that is a separately managed account of or advised by an investment manager are being made only with respect to the Prepetition Secured Loans and/or Prepetition Unsecured Notes held by such separately managed or advised account (in the amount identified on the signature pages hereto), and shall not apply to (or be deemed to be made in relation to) any Prepetition Secured Loans and/or Prepetition Unsecured Notes that may be beneficially owned by other accounts that are managed or advised by such investment manager. The Parties further acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Creditor that is an investment advisor, sub-advisor, or manager of managed accounts are being made solely in such Consenting Creditor's capacity as an investment advisor, sub-advisor, or manager to the beneficial owners of the Prepetition Secured Loans and/or Prepetition Unsecured Notes specified on the applicable signature pages hereto (in the amount identified on such signature pages), and shall not apply to (or be deemed to be made in relation to) such investment advisor, sub-advisor, or manager in any other capacity, including in its capacity as an investment advisor, sub-advisor, or manager of other managed accounts. Notwithstanding the foregoing, and in accordance with Section 17 hereof, each Consenting Creditor (in the capacity in which it signs in accordance with this footnote) shall be bound to this Agreement on account of all Prepetition Secured Loans and/or Prepetition Unsecured Notes set forth on its signature page hereto.

WHEREAS, as of the date hereof, the Consenting Prepetition Secured Parties, in the aggregate, hold, or are investment advisors, sub-advisors, or managers of discretionary accounts or funds acting on behalf of beneficial owner(s) that hold, approximately 71.6% of the aggregate outstanding principal amount of Prepetition Secured Loans;

WHEREAS, as of the date hereof, the Consenting Prepetition Unsecured Noteholders, in the aggregate, hold, or are investment advisors, sub-advisors, or managers of discretionary accounts or funds acting on behalf of beneficial owner(s) that hold, approximately 66.8% of the aggregate outstanding principal amount of Prepetition Unsecured Notes;

WHEREAS, as of the date hereof, the Consenting Sponsor holds approximately 94.7% of the outstanding common stock Interests in Holdings (on a fully diluted basis); and

WHEREAS, the Parties have engaged in arm's-length, good-faith negotiations and have agreed to consummate, support, and consent to (as applicable) a restructuring of the Company's capital structure (the "**Restructuring**"), subject to the terms and conditions of this Agreement and as described below:

(a) the Company will effectuate the Restructuring on the terms set forth in the Plan (as defined below) attached hereto as **Exhibit A** through (i) a prepackaged chapter 11 plan of reorganization (including all exhibits, annexes, supplements and schedules thereto, as may be amended, supplemented, or otherwise modified from time to time in accordance with its terms and this Agreement, the "**Plan**"), (ii) a solicitation of votes thereon (the "**Solicitation**"), and (iii) commencement by the Company of voluntary cases (the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**");

(b) the Company and the Consenting Prepetition Secured Parties have reached an agreement for the Company's consensual use of Cash Collateral (as defined below) during the Chapter 11 Cases;

(c) the DIP Lenders (as defined below) have committed, pursuant to the terms hereof, to provide a superpriority, senior-secured, priming debtor-in-possession term-loan facility in the aggregate principal amount of up to $155,000,000 (the "**DIP Facility**"), consisting of (i) $80,000,000 of new-money DIP Loans (the "**DIP New Money Loans**" and the commitments in respect thereof, the "**DIP Commitments**") and (ii) a roll-up of Prepetition Secured Loans held by DIP Lenders, on a pro rata basis in accordance with the share of DIP New Money Loans made by such DIP Lender and subject to the terms and conditions of the DIP Credit Agreement (the "**DIP Rolled-Up Loans**" and, together with the DIP New Money Loans, the "**DIP Loans**"), in the aggregate principal amount of up to $75,000,000, which will convert, on a dollar-for-dollar basis, to Exit Term Loans (as defined in the Plan) upon the Plan Effective Date;

(d) certain members of the Ad Hoc Group set forth on Schedule I hereto and ASP VII D2 Ltd (in such capacities, the "**DIP Backstop Parties**") have agreed to, severally

and not jointly, commit to backstop the DIP Facility, in accordance with Section 3.08 of this Agreement and the terms of the DIP Term Sheet and Plan (each such commitment, a "**DIP Backstop Commitment**"); and

(e) pursuant to the Plan and the Purchase Commitment and Backstop Agreement (as defined herein), certain creditors will be provided with the opportunity to participate in a debt rights offering and equity rights offering, and certain parties will commit to purchase equity interests in the Company through a private placement of certain equity distributions (in each case pursuant to the terms and conditions set forth in the Plan and the Purchase Commitment and Backstop Agreement), the proceeds of which will be used to fund Plan distributions and liquidity on the Company's go-forward balance sheet, which debt rights offering will be backstopped by the DRO Backstop Commitment Parties, which equity rights offering will be backstopped by the ERO Backstop Commitment Parties, and which private placement of equity interests will be funded by the Private Placement Commitment Parties, in each case in accordance with the terms of the Purchase Commitment and Backstop Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms have the following meanings:

(a) "**Ad Hoc Group**" means that certain ad hoc group of Prepetition Secured Parties and Prepetition Unsecured Noteholders represented by the Ad Hoc Group Advisors.

(b) "**Ad Hoc Group Advisors**" has the meaning set forth in the Plan.

(c) "**Allowed Consenting Sponsor Claim**" has the meaning set forth in the Plan.

(d) "**Alternative Restructuring**" means any reorganization, liquidation, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, exchange offer, business combination, joint venture, partnership, sale or disposition of a material portion of assets, financing (debt or equity), plan proposal, recapitalization, restructuring, new-money investment, plan of reorganization, or similar transaction of the Company, other than the Restructuring expressly contemplated by this Agreement.

(e) "**A/R Facility**" has the meaning set forth in the Plan.

(f) "**Bankruptcy Rules**" has the meaning set forth in the Plan.

(g) "**Business Day**" means any calendar day that is not a Saturday, Sunday, or other calendar day on which banks are authorized or required to be closed in New York, New York.

(h) "**Cash Collateral**" has the meaning set forth in section 363(a) of the Bankruptcy Code.

(i) "**Cause of Action**" has the meaning set forth in the Plan.

(j) "**Chapter 11 Cases**" has the meaning set forth in the recitals to this Agreement.

(k) "**Claim**" has the meaning set forth in the Plan.

(l) "**Commitment and Rights Offering Orders**" means, collectively, the DRO Procedures Approval Order, the ERO Procedures Approval Order, and the Purchase Commitment and Backstop Approval Order, which orders, for the avoidance of doubt, may be the same order, including the Confirmation Order.

(m) "**Commitment Parties**" has the meaning set forth in the Plan.

(n) "**Confirmation Order**" means the order entered by the Bankruptcy Court confirming the Plan and approving the Disclosure Statement and Solicitation Materials.

(o) "**Consenting Claims**" means all Claims held by Consenting Parties from time to time.

(p) "**Consenting Interests**" means all Interests in Holdings held by the Consenting Sponsor.

(q) "**Davis Polk**" means Davis Polk & Wardwell LLP, as counsel to the Ad Hoc Group.

(r) "**Definitive Documents**" means, collectively: (i) the Plan; (ii) the Disclosure Statement and the other Solicitation Materials; (iii) the Confirmation Order and any motion or brief filed by the Company Parties in support of entry thereof; (iv) the DIP Documents; (v) the First-Day Pleadings and all orders sought pursuant thereto; (vi) the Exit Facility Documents; (vii) the Purchase Commitment and Backstop Agreement; (viii) the New Corporate Governance Documents; (ix) the New Warrant Documents; (x) the Plan Supplement, and any other compilation of documents and forms of documents, schedules, and exhibits to the Plan to be filed by the Company with the Bankruptcy Court, including a restructuring steps memorandum (if any) and the Restructuring Transactions Exhibit; (xi) the DRO Documents; (xii) the ERO Documents; (xiii) the Private Placement Documents; (xiv) the Purchase Commitment and Backstop Approval Order; (xv) any and all other agreements, motions and briefs or material applications, filings, instruments and other documents related to the Restructuring or reasonably desired or necessary to implement the Restructuring, including the Purchase Transaction Documents; and (xiv) any order, or amendment or modification of any order, entered by the Bankruptcy Court, related to the foregoing items (i) through (xv).

(s) "**DIP Closing Date**" means "Closing Date" as defined in the DIP Credit Agreement.

(t) "**DIP Credit Agreement**" has the meaning set forth in the Plan.

(u) "**DIP Commitments**" has the meaning set forth in the recitals to this Agreement.

(v) "**DIP Commitment Outside Date**" means November 1, 2023.

(w) "**DIP Documents**" means "Credit Documents" as defined in the DIP Credit Agreement.

(x) "**DIP Facility**" has the meaning set forth in the recitals to this Agreement.

(y) "**DIP Lender**" means any lender (including, as applicable, any DIP Backstop Party and any Joining DIP Commitment Party) having a DIP Commitment and/or holding outstanding DIP Loans.

(z) "**DIP Loans**" has the meaning set forth in the recitals to this Agreement.

(aa) "**DIP New Money Loans**" has the meaning set forth in the recitals to this Agreement.

(bb) "**DIP Orders**" means, collectively, the Interim DIP Order and the Final DIP Order.

(cc) "**DIP Rolled-Up Loans**" has the meaning set forth in the recitals to this Agreement.

(dd) "**DIP Term Sheet**" means the term sheet describing the terms of the DIP Facility attached hereto as **Exhibit D**.

(ee) "**Disclosure Statement**" means the disclosure statement in respect of the Plan, including all exhibits and schedules thereto, as may be amended, supplemented, or otherwise modified from time to time in accordance with this Agreement.

(ff) "**DRO**" has the meaning set forth in the Plan.

(gg) "**DRO Backstop Commitment**" has the meaning set forth in the Plan.

(hh) "**DRO Backstop Commitment Parties**" has the meaning set forth in the Plan.

(ii) "**DRO Documents**" has the meaning set forth in the Plan.

(jj) "**DRO Procedures**" has the meaning set forth in the Plan.

(kk) "**DRO Procedures Approval Order**" means the order of the Bankruptcy Court approving the DRO Procedures, which order may be the same order as the Confirmation Order.

(ll) "**Enforcement Action**" means, except to the extent expressly permitted by an order of the Bankruptcy Court:

(i) any step towards the acceleration or collection of any payment of any Prepetition Secured Loans, Prepetition Unsecured Notes or any other indebtedness of any Company Party or any affiliate thereof (whether on account of a guarantee or primary obligation), including the making of any declaration that any Prepetition Secured Loans, Prepetition Unsecured Notes or any such other indebtedness or any guarantees of any of the foregoing is immediately due and payable or due and payable on demand;

(ii) any action to exercise or seek to exercise any rights or remedies, including any right of set-off or recoupment, account combination or payment netting against any Company Party or any affiliate thereof, or institute or attempt to institute any action or proceeding with respect to such rights and remedies (including any action of foreclosure);

(iii) any action of any kind to recover or demand cash in respect of all or any part of indebtedness owed by any Company Party or any affiliate thereof;

(iv) the taking of any steps to enforce or require the enforcement of any guarantee, mortgage, charge, pledge, lien or other security interest or any other agreement or arrangement having a similar effect granted by any Company Party or any affiliate thereof or granted by any other person as security or credit support for an obligation of any Company Party or any affiliate thereof, including the exercise of any right under any collateral access agreements, landlord waiver or bailee's letter or similar agreement;

(v) the taking of any steps to block any deposit account or securities account of any Company Party or any affiliate thereof or otherwise restrict access of any Company Party or any affiliate thereof to any deposit account or securities account, including the issuance of any notices of sole control to any deposit account bank or securities intermediary;

(vi) any action of any kind to sue, claim or institute or continue legal process (including legal proceedings and execution) against any Company Party or any affiliate thereof;

(vii) any action of any kind to designate an early termination date under any document evidencing a derivative transaction or terminate, or close out any transaction under any document evidencing a derivative transaction, prior to its stated maturity, or demand payment of any amount which would become payable on or following an early termination date or any such termination or close-out; and

(viii) the petitioning, applying for, voting for or taking of any step towards or in connection with the involuntary commencement of any Restructuring Proceeding in respect of any Company Party or any affiliate thereof;

provided that the filing of any claim, proof of claim, or statement of interest in the Chapter 11 Cases shall not be considered an "Enforcement Action."

(mm) "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code.

(nn) "**ERO**" has the meaning set forth in the Plan.

(oo) "**ERO Backstop Commitment**" has the meaning set forth in the Plan.

(pp) "**ERO Backstop Commitment Parties**" has the meaning set forth in the Plan.

(qq) "**ERO Documents**" has the meaning set forth in the Plan.

(rr) "**ERO Procedures**" means the procedures governing the ERO, including the questionnaires and subscription forms attached thereto, as approved by the ERO Procedures Approval Order.

(ss) "**ERO Procedures Approval Order**" means the order of the Bankruptcy Court approving the ERO Procedures, which order may be the same order as the Confirmation Order.

(tt) "**Exit A/R Facility**" has the meaning set forth in the Plan.

(uu) "**Exit A/R Facility Term Sheet**" has the meaning set forth in the Plan.

(vv) "**Exit Facility Documents**" has the meaning set forth in the Plan.

(ww) "**Exit Term Loan Facility**" has the meaning set forth in the Plan.

(xx) "**Exit Term Loan Facility Term Sheet**" means the term sheet describing the terms of the Exit Term Loan Facility, attached hereto as **Exhibit B**.

(yy) "**Final DIP Order**" means the order entered by the Bankruptcy Court approving, among other things, the DIP Loans, the Company's use of Cash Collateral, and the parties' rights with respect thereto on a final basis.

(zz) "**First-Day Pleadings**" means all the motions that the Company files in connection with the commencement of the Chapter 11 Cases and all orders sought thereby.

(aaa) "**Initial Consenting Prepetition Secured Parties**" means those Consenting Prepetition Secured Parties who execute this Agreement on or prior to the Support Effective Date; *provided* that the Consenting Sponsor shall not be an Initial Consenting Prepetition Secured Party on account of any Prepetition Secured Loans holdings.

(bbb) "**Initial Consenting Prepetition Unsecured Noteholders**" means those Consenting Prepetition Unsecured Noteholders who execute this Agreement on or prior to the Support Effective Date; *provided* that the Consenting Sponsor shall not be an Initial Consenting Prepetition Unsecured Noteholder on account of any Prepetition Unsecured Notes holdings.

(ccc) "**Initial Consenting Creditors**" means the Initial Consenting Prepetition Secured Parties and Initial Consenting Prepetition Unsecured Noteholders.

(ddd) "**Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Company Party, including all shares, units, common stock, preferred stock, membership interests, partnership interests, or other instruments evidencing any fixed or contingent ownership interest in any Company Party, whether or not transferable, and whether fully vested or vesting in the future, including any option, warrant, or other right, contractual or otherwise, to acquire any such interest in a Company Party, that existed immediately before the Plan Effective Date.

(eee) "**Interim DIP Order**" means the order entered by the Bankruptcy Court approving, among other things, the DIP Loans, the Company's use of Cash Collateral, and the parties' rights with respect thereto on an interim basis.

(fff) "**Milestones**" means the milestones set forth in Section 2.02 hereof.

(ggg) "**New Corporate Governance Documents**" has the meaning set forth in the Plan.

(hhh) "**New Equity Interests**" has the meaning set forth in the Plan.

(iii) "**Paul, Weiss**" means Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Consenting Sponsor.

(jjj) "**PCBA Documentation Principles**" means the documentation principles for the Purchase Commitment and Backstop Agreement attached hereto as **Exhibit E**.

(kkk) "**Plan Effective Date**" has the meaning set forth in the Plan.

(lll) "**Plan Supplement**" has the meaning set forth in the Plan.

(mmm)"**Prepetition Secured Parties**" means the lenders party to the Prepetition Credit Agreement, each in its capacity as such.

(nnn) "**Prepetition Unsecured Noteholders**" means the holders of Prepetition Unsecured Notes, each in its capacity as such.

(ooo) "**Private Placement**" has the meaning set forth in the Plan.

(ppp) "**Private Placement Commitment**" has the meaning set forth in the Plan.

(qqq) "**Private Placement Commitment Parties**" has the meaning set forth in the Plan.

(rrr) "**Private Placement Documents**" means, collectively, the Purchase Commitment and Backstop Agreement, the Purchase Commitment and Backstop Approval Order, and any and all other agreements, documents, and instruments delivered or entered into in connection with, or otherwise governing, the Private Placement, and any other materials distributed in connection with the Private Placement.

(sss) "**Purchase and Backstop Commitments**" means, collectively, the DRO Backstop Commitment, the ERO Backstop Commitment, and the Private Placement Commitment.

(ttt) "**Purchase Commitment and Backstop Agreement**" means that certain Purchase Commitment and Backstop Agreement, to be entered into by and among the Company, the DRO Backstop Commitment Parties, the ERO Backstop Commitment Parties, and the Private Placement Commitment Parties, providing for the Purchase and Backstop Commitments (including all exhibits, annexes, and schedules thereto, in each case, as may be amended, supplemented, or otherwise modified pursuant to the terms thereof), which shall include terms consistent with the PCBA Documentation Principles and as described in the Plan and the Disclosure Statement.

(uuu) "**Purchase Commitment and Backstop Approval Order**" has the meaning set forth in the Plan.

(vvv) "**Purchase Commitment and Backstop Documents**" has the meaning set forth in the Plan.

(www) "**Purchase Transaction Documents**" has the meaning set forth in the Plan.

(xxx) "**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers some or all Claims (or enter with customers into long and short positions in some or all Claims), in its capacity as a dealer or marketmaker in some or all Claims and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

(yyy) "**Related Fund**" has the meaning set forth in Section 3.08(e).

(zzz) "**Reorganized Debtors**" means, collectively, the Company Parties as reorganized on the Plan Effective Date in accordance with the Plan.

(aaaa) "**Reorganized Parent**" has the meaning set forth in the Plan.

(bbbb) "**Requisite Commitment Parties**" has the meaning set forth in the Purchase Commitment and Backstop Agreement.

(cccc) "**Requisite DIP Backstop Parties**" means, as of the relevant date, (i) at least three (3) unaffiliated DIP Backstop Parties holding DIP Backstop Commitments representing

more than 50% in aggregate principal amount of DIP Backstop Commitments held by the DIP Backstop Parties as of such date or (ii) if there are not at least three (3) unaffiliated DIP Backstop Parties holding DIP Backstop Commitments representing more than 50% in aggregate principal amount of DIP Backstop Commitments held by the DIP Backstop Parties as of such date, then DIP Backstop Parties holding DIP Backstop Commitments representing more than 50% in aggregate principal amount of DIP Backstop Commitments held by the DIP Backstop Parties as of such date.

(dddd) "**Requisite DIP Lenders**" means, as of the relevant time, (i) at least three (3) unaffiliated DIP Lenders having unused DIP Commitments and/or holding outstanding DIP Loans representing more than 50% of the aggregate at such time of all unused DIP Commitments and/or outstanding DIP Loans or (ii) if there are not at least three (3) unaffiliated DIP Lenders having unused DIP Commitments and/or holding outstanding DIP Loans representing more than 50% of the aggregate at such time of all unused DIP Commitments and/or outstanding DIP Loans, then DIP Lenders having unused DIP Commitments and/or holding outstanding DIP Loans representing more than 50% of the aggregate at such time of all unused DIP Commitments and/or outstanding DIP Loans.

(eeee) "**Requisite DRO Backstop Parties**" means, as of the relevant time, (i) at least three (3) unaffiliated DRO Backstop Commitment Parties that together hold more than 50% of the DRO Backstop Commitments or (ii) if there are not at least three (3) unaffiliated DRO Backstop Commitment Parties that together hold more than 50% of the DRO Backstop Commitments, then DRO Backstop Commitment Parties that together hold more than 50% of the DRO Backstop Commitments.

(ffff) "**Requisite ERO Backstop Parties**" means, as of the relevant time, (i) at least three (3) unaffiliated ERO Backstop Commitment Parties that together hold more than 50% of the ERO Backstop Commitments or (ii) if there are not at least three (3) unaffiliated ERO Backstop Commitment Parties that together hold more than 50% of the ERO Backstop Commitments, then ERO Backstop Commitment Parties that together hold more than 50% of the ERO Backstop Commitments.

(gggg) "**Requisite Prepetition Secured Parties**" means, as of the relevant date, (i) at least three (3) unaffiliated Initial Consenting Prepetition Secured Parties holding more than 50% of the aggregate outstanding principal amount of Prepetition Secured Loans that are held by Initial Consenting Prepetition Secured Parties, (ii) if there are not at least three (3) unaffiliated Initial Consenting Prepetition Secured Parties holding more than 50% of the aggregate outstanding principal amount of Prepetition Secured Loans that are held by Initial Consenting Prepetition Secured Parties, then Initial Consenting Prepetition Secured Parties holding more than 50% of the aggregate outstanding principal amount of Prepetition Secured Loans that are held by Initial Consenting Prepetition Secured Parties, or (iii) if there are no Initial Consenting Prepetition Secured Parties party to this Agreement, Consenting Prepetition Secured Parties holding more than 50% of the aggregate outstanding principal amount of Prepetition Secured Loans that are held by Consenting Prepetition Secured Parties.

(hhhh) "**Requisite Prepetition Unsecured Noteholders**" means, as of the relevant date, (i) at least three (3) unaffiliated Initial Consenting Prepetition Unsecured Noteholders holding more than 50% of the aggregate outstanding principal amount of Prepetition Unsecured Notes that

are held by Initial Consenting Prepetition Unsecured Noteholders, (ii) if there are not at least three (3) unaffiliated Initial Consenting Prepetition Unsecured Noteholders holding more than 50% of the aggregate outstanding principal amount of Prepetition Unsecured Notes that are held by Initial Consenting Prepetition Unsecured Noteholders, then Initial Consenting Prepetition Unsecured Noteholders holding more than 50% of the aggregate outstanding principal amount of Prepetition Unsecured Notes that are held by Initial Consenting Prepetition Unsecured Noteholders, or (iii) if there are no Initial Consenting Prepetition Unsecured Noteholders party to this Agreement, Consenting Prepetition Unsecured Noteholders holding more than 50% of the aggregate outstanding principal amount of Prepetition Unsecured Notes that are held by Consenting Prepetition Unsecured Noteholders.

(iiii) "**Requisite Private Placement Commitment Parties**" means, as of the relevant time, (i) at least three (3) unaffiliated Private Placement Commitment Parties that together hold more than 50% of the Private Placement Commitments or (ii) if there are not at least three (3) unaffiliated Private Placement Commitment Parties that together hold more than 50% of the Private Placement Commitments, then Private Placement Commitment Parties that together hold more than 50% of the Private Placement Commitments.

(jjjj) "**Restructuring Expenses**" has the meaning set forth in the Plan.

(kkkk) "**Restructuring Proceedings**" means, other than the Chapter 11 Cases or any other action or proceeding taken in furtherance of or in connection with the Restructuring with the consent of the Company Parties and the Requisite Prepetition Secured Parties, the appointment of an administrator, liquidator, provisional liquidator, bankruptcy or proposal trustee, receiver, administrative receiver, or similar officer in respect of any Company Party or any subsidiary of any Company Party, or the winding up, liquidation, provisional liquidation, dissolution, administration, reorganization, composition, compromise, or arrangement of or with any Company Party or any subsidiary of any Company Party, or any equivalent or analogous appointment or proceedings under the law of any other jurisdiction.

(llll) "**Restructuring Transactions Exhibit**" has the meaning set forth in the Plan.

(mmmm) "**Solicitation Materials**" has the meaning set forth in the Plan.

(nnnn) "**Support Effective Date**" means the date on which counterpart signature pages to this Agreement shall have been executed and delivered by (i) the Company, (ii) Consenting Prepetition Secured Parties (A) holding of record and/or beneficially owning at least 66⅔% of the aggregate outstanding principal amount of Prepetition Secured Loans, and (B) comprising more than one-half in number of Prepetition Secured Parties, (iii) Consenting Prepetition Unsecured Noteholders holding of record and/or beneficially owning at least 66⅔% of the aggregate outstanding principal amount of Prepetition Unsecured Notes, and (iv) the Consenting Sponsor.

(oooo) "**Support Period**" means, with respect to a Party, the period commencing on the Support Effective Date and ending on the date on which this Agreement is terminated with respect to such Party in accordance with Section 6.01 hereof.

(pppp) "**Vinson & Elkins**" means Vinson & Elkins LLP, as local counsel to the Ad Hoc Group.

(qqqq) "**Voting Deadline**" means the deadline to submit votes to accept or reject the Plan.

(rrrr) "**Weil**" means Weil, Gotshal & Manges LLP, as counsel to the Company.

2. Restructuring Process; Milestones; Definitive Documents.

Section 2.01 Plan; Other Exhibits. The Plan is expressly incorporated herein and made a part of this Agreement. The terms and conditions of the Restructuring are set forth in the Plan. In the event of any inconsistencies between the terms of this Agreement and the Plan, the terms of the Plan shall govern. In the event of any inconsistencies between this Agreement and any of the other exhibits hereto, the terms of such exhibit(s) shall govern.

Section 2.02 Milestones. The Company shall use commercially reasonable efforts to implement the Restructuring in accordance with the following milestones (which, to the extent such date (including any extension thereof), does not consist of a date certain, shall be calculated in accordance with Bankruptcy Rule 9006 of the Bankruptcy Rules) unless waived or extended (i) in writing by the Company and the Requisite Prepetition Secured Parties or (ii) in accordance with sections 2.4(a)(iii), 2.4(b)(iii), and 2.4(c)(iii) of the Purchase Commitment and Backstop Agreement, with email among counsel being sufficient:

(a) No later than the later to occur of (i) the Support Effective Date and (ii) 11:59 p.m. (prevailing Eastern Time) on October 23, 2023, the Company shall commence the Solicitation. No later than the later to occur of (i) the Support Effective Date and (ii) 9:00 a.m. (prevailing Eastern Time) on October 24, 2023, the Company shall file with the Bankruptcy Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code for each of the Company Parties and any and all other documents necessary to commence chapter 11 cases (the date on which such filing occurs, the "**Petition Date**");

(b) as soon as reasonably practicable after the Petition Date, but in no event later than 11:59 p.m. (prevailing Eastern Time) on the date that is two (2) Business Days after the Petition Date, the Company will file or cause to be filed the Plan and the Disclosure Statement with the Bankruptcy Court;

(c) no later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order;

(d) no later than 11:59 p.m. (prevailing Eastern Time) on October 26, 2023, the Debtors, the DRO Backstop Commitment Parties, the ERO Backstop Commitment Parties, and the Private Placement Commitment Parties shall have entered into the Purchase Commitment and Backstop Agreement;

(e) no later than one (1) day after the execution of the Purchase Commitment and Backstop Agreement, the Company shall have filed the motion(s) seeking approval of the Commitment and Rights Offering Orders with the Bankruptcy Court;

(f) no later than forty-three (43) days after the Petition Date, the Company shall have filed the Plan Supplement with the Bankruptcy Court;

(g) no later than fifty (50) days after the Petition Date, the Voting Deadline shall have occurred;

(h) no later than fifty-five (55) days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order, the Final DIP Order, and the Commitment and Rights Offering Orders; and

(i) no later than 11:59 p.m. (prevailing Eastern Time) on December 29, 2023, the Plan Effective Date shall have occurred (the "**Outside Date**").

In the event any failure to satisfy a Milestone is attributable to lack of availability of the Bankruptcy Court, that Milestone shall be automatically extended to the date that is one (1) Business Day after the first date that the Bankruptcy Court is available.

Section 2.03 Definitive Documents. The Definitive Documents not executed or in a form attached to this Agreement as of the Support Effective Date remain subject to negotiation and completion. Upon completion, the Definitive Documents, including any modifications, amendments, or supplements thereto, shall (a) contain terms and conditions consistent with this Agreement (including the Plan) and (b) otherwise be in form and substance (including as to whether a Purchase Transaction, as defined in the Plan attached hereto as **Exhibit A**, is pursued) reasonably acceptable to the Company and the Requisite Prepetition Secured Parties; *provided* that in addition (i) the Plan (it being understood the Plan attached hereto as **Exhibit A** is acceptable to the Consenting Parties as of the Support Effective Date), the Plan Supplement, the Confirmation Order, and the New Corporate Governance Documents shall be acceptable to the Requisite Prepetition Secured Parties; (ii) the DIP Documents shall be consistent with the DIP Term Sheet, and otherwise acceptable to the Requisite DIP Lenders; (iii) the Exit Facility Documents shall be consistent with the Exit Term Loan Facility Term Sheet and the Exit A/R Facility Term Sheet and otherwise acceptable to the Requisite DRO Backstop Parties; (iv) the DRO Documents shall be consistent with the Purchase Commitment and Backstop Agreement and otherwise acceptable to the Requisite DRO Backstop Parties; (v) the ERO Documents shall be consistent with the Purchase Commitment and Backstop Agreement and otherwise acceptable to the Requisite ERO Backstop Parties; (vi) the Private Placement Documents shall be consistent with the Purchase Commitment and Backstop Agreement and otherwise acceptable to the Requisite Private Placement Commitment Parties; (vii) the provisions of the Definitive Documents providing for the treatment of the Prepetition Unsecured Notes shall be reasonably acceptable to the Requisite Prepetition Unsecured Noteholders (in their capacity as such); and (viii) unless consistent with this Agreement (including the Plan attached hereto as **Exhibit A**), any provision of any Definitive Document that (x) materially affects the rights, obligations, or treatment of the Consenting Sponsor, including any provisions thereof that relate to the release of claims, indemnification rights, or directors' and officers' liability insurance or the treatment of the Allowed Consenting Sponsor Claim or (y) provides for unequal treatment on account of the Consenting Claims held by the Consenting Sponsor or any of its affiliates shall, in each case, be reasonably acceptable to the Consenting Sponsor, in each case, for the foregoing clauses (i)–(viii), including any modifications, amendments, or supplements thereto.

3. Agreements of the Consenting Creditors.

Section 3.01 Support. Each Consenting Creditor severally, and not jointly, agrees, during the Support Period, subject to the terms and conditions of this Agreement, to:

(a) (i) timely vote or cause to be voted all of its Consenting Claims that are entitled to vote to accept or reject the Plan to accept the Plan by timely delivering or causing to be delivered its duly executed and completed ballot or ballots, as applicable, following the commencement of the solicitation of the Plan and its receipt of the Solicitation Materials and (ii) not change or withdraw (or cause to be changed or withdrawn) any such vote; *provided* that each Consenting Creditor, effective immediately upon written notice to the Company (with email among counsel being sufficient), may withhold, change, or withdraw (or cause to be withheld, changed, or withdrawn) its vote (and, upon such withdrawal be deemed void *ab initio*) at any time following termination of this Agreement in accordance with its terms with respect to the Consenting Creditors other than on account of a breach by such Consenting Creditor;

(b) to the extent it is permitted to elect whether to grant or opt-out of the releases set forth in the Plan, grant and not opt-out of (or cause to be granted or not opted-out of) the release of third-party claims contemplated by the Plan and not change or withdraw (or cause to be changed or withdrawn) such election; *provided* that each Consenting Creditor, effective immediately upon written notice to the Company (with email among counsel being sufficient), may withhold or withdraw (or cause to be withheld or withdrawn) any such election (and, upon such withdrawal, such election shall be deemed void *ab initio*) at any time following termination of this Agreement in accordance with its terms with respect to the Consenting Creditors other than on account of a breach by such Consenting Creditor;

(c) timely vote (or cause to be voted) its Consenting Claims against any Alternative Restructuring, if solicited;

(d) not directly or indirectly, through any Entity (including any administrative agent or collateral agent), (A) seek, solicit, propose, support, assist, participate or engage in negotiations in connection with or participate in the formulation, preparation, filing or prosecution of any Alternative Restructuring or (B) object to or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay or impede the Solicitation, approval of and entry of orders regarding the Definitive Documents, or the confirmation and consummation of the Plan and the Restructuring;

(e) not direct any administrative agent, collateral agent, or indenture trustee (as applicable) to take any action inconsistent with such Consenting Creditor's obligations under this Agreement and, if any administrative agent, collateral agent, or indenture trustee (as applicable) in relation to its Consenting Claims takes any action inconsistent with such Consenting Creditor's obligations under this Agreement, use commercially reasonable efforts to direct and cause such administrative agent, collateral agent, or indenture trustee (as applicable) to cease and refrain from taking any such action;

(f) negotiate in good faith with the other Parties the form of the Definitive Documents not executed or in a form attached to this Agreement as of the Support Effective Date and (as applicable) execute the Definitive Documents to which it is required to be a party;

(g) not object to the retention of and the payment of fees and expenses to Lazard Frères & Co. LLC ("**Lazard**") in accordance with the terms of the fee letter between Lazard and the Company then in effect (the "**Lazard Fee Letter**") and, in each case, any application seeking approval of or court order approving the same; *provided* the Lazard Fee Letter as attached to any application seeking approval of Lazard's retention will have been amended to (i) reduce the cap on fees set forth in Section 2(e) thereof to $18,500,000, and (ii) modify Section 9(b) thereof to apply only to a UR Sale Transaction Fee (as defined in the Lazard Fee Letter);

(h) use commercially reasonable efforts and act in good faith to support, not object to, and take all reasonable actions (to the extent practicable and consistent with the terms of this Agreement) reasonably necessary or reasonably requested by the Company to facilitate the Solicitation, approval of and entry of orders regarding the Definitive Documents, and confirmation and consummation of the Plan and the Restructuring contemplated herein, in each case consistent with the terms and conditions, and within the timeframes contemplated by, this Agreement (including the Plan);

(i) as reasonably requested by the Company Parties to Davis Polk (which, in each case, may be through Weil), inform the Company Parties as to the status of obtaining any necessary or desirable authorizations (including any consents) from any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body in connection with the Restructuring for which the Consenting Creditors are responsible;

(j) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; and

(k) if applicable, use commercially reasonable efforts to obtain, or assist the Company in obtaining, any and all required regulatory and/or third-party approvals to effectuate the Restructuring on the terms contemplated by this Agreement and the Plan.

Section 3.02 Transfers of Claims. Each Consenting Creditor agrees that during the Support Period, it shall not sell, assign, loan, issue, pledge, hypothecate, transfer, participate, or otherwise dispose of ("**Transfer**"), directly or indirectly, in whole or in part, to any affiliated or unaffiliated party, any Claims or any option thereon or any right or interest therein (including any beneficial ownership as defined in Rule 13d-3 under the Exchange Act or by granting any proxies, depositing any Claims into a voting trust or entering into a voting agreement with respect to such Claims), unless the transferee thereof:

(a) is another Consenting Creditor and the transferee provides notice of such Transfer (including the amount and type of Claims transferred) to Weil and Davis Polk within four (4) Business Days following the consummation of such Transfer; or

(b) agrees in writing for the benefit of the Parties to become, effective prior to or upon the consummation of such Transfer, a Consenting Creditor and to be bound by all of the

terms of this Agreement applicable to a Consenting Creditor (including with respect to any and all Claims it already may hold before such Transfer) by executing a joinder agreement in the form attached hereto as **Exhibit C** (a "**Joinder Agreement**") and delivering an executed copy of such Joinder Agreement to Weil and Davis Polk within four (4) Business Days following the consummation of such Transfer, in which event (x) the transferee shall be deemed to be a Consenting Creditor hereunder to the extent of such rights and obligations and (y) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of such transferred rights and obligations; *provided* that a Consenting Creditor may Transfer its Claims to an entity that is acting in its capacity as a Qualified Marketmaker without the requirement that the Qualified Marketmaker execute a Joinder Agreement, *provided* that (A) any subsequent Transfer by such Qualified Marketmaker of the right, title, or interest in such Claims is to a transferee that is or becomes a Consenting Creditor at the time of such Transfer and (B) the Qualified Marketmaker complies with Section 3.04 hereof. To the extent that a Consenting Creditor is acting in its capacity as a Qualified Marketmaker, it may Transfer any right, title, or interest in such Claims that the Qualified Marketmaker acquires from a holder of the Claims who is not a Consenting Creditor without the requirement that the transferee be or became a Consenting Creditor.

Any Transfer of any Claim that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and each other Party shall have the right to enforce the voiding of such Transfer.

Section 3.03 Additional Claims and Interests. If any Consenting Creditor acquires additional Claims or Interests, including any Prepetition Secured Loans or Prepetition Unsecured Notes, from any Entity that is not a Consenting Creditor, then such Party shall notify Weil and Davis Polk within four (4) Business Days of such acquisition. For the avoidance of doubt, each Consenting Creditor agrees that any additional Claims or Interests, including any Prepetition Secured Loans or Prepetition Unsecured Notes, acquired by such Consenting Creditor from a Consenting Creditor or any other Entity, whether or not such acquiring Party complies with the immediately preceding sentence, will, automatically upon acquisition (whether or not notice is provided), be subject to this Agreement and be Consenting Claims or Consenting Interests, as applicable.

Section 3.04 Obligations of Qualified Marketmaker. If at the time of a proposed Transfer of Claims to a Qualified Marketmaker holders of such Claims (i) may vote on the Plan, the proposed transferor Consenting Creditor must first vote on the Plan in accordance with Section 3.01(a) hereof or (ii) have not yet, and may not yet, vote on the Plan and such Qualified Marketmaker does not Transfer such Claims to a subsequent transferee prior to the third Business Day prior to the expiration of the Voting Deadline (such date, the "**Qualified Marketmaker Joinder Date**"), such Qualified Marketmaker shall be required to (and the transfer documentation to the Qualified Marketmaker shall have provided that it shall), on the first Business Day immediately following the Qualified Marketmaker Joinder Date, become a Consenting Creditor with respect to such Claims in accordance with the terms hereof (including the obligation to vote in favor of the Plan) and shall vote in favor of the Plan in accordance with the terms hereof; *provided* that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be a Consenting Creditor with respect to such Claims at such time that the transferee of such Claims becomes a Consenting Creditor with respect to such Claims.

Section 3.05 Forbearance. During the Support Period, each Consenting Creditor (severally and not jointly) agrees to forbear from taking any Enforcement Action (or directing any other Entity to take an Enforcement Action) or exercising any other rights or remedies (or directing any other Entity to exercise rights or remedies) in respect of any breach, default, cross-default, potential default, or event of default, (x) existing in respect of the Prepetition Secured Loans and/or the Prepetition Unsecured Notes as of the Support Effective Date and/or (y) arising from or related to:

(a) the non-payment of any principal and/or interest and/or fee and/or any other amount in respect of the Prepetition Secured Loans (including any amount payable to an Issuing Lender (as defined in the Prepetition Credit Agreement) in respect of any drawing under any applicable Letter of Credit (under and as defined in the Prepetition Credit Agreement)) and/or the Prepetition Unsecured Notes during the Support Period (subject to any rights granted to the applicable Consenting Creditors pursuant to the DIP Documents or any other order of the Bankruptcy Court);

(b) any transaction contemplated by this Agreement (including the Restructuring contemplated by this Agreement);

(c) any transaction consented to by the Requisite Prepetition Secured Parties and/or the Requisite Prepetition Unsecured Noteholders, as applicable; and/or

(d) the commencement of the Chapter 11 Cases.

Each Consenting Creditor further agrees that if any applicable administrative agent, collateral agent, or indenture trustee takes any action inconsistent with any such Consenting Creditor's obligations under this Section 3.05, such Consenting Creditor shall use commercially reasonable efforts to direct and cause such administrative agent, collateral agent, or indenture trustee (as applicable) to cease and refrain from taking such actions. For the avoidance of doubt, the foregoing forbearance shall not be construed to impair the ability of the Consenting Creditors to take any remedial action, subject to the terms of the Prepetition Credit Agreement or Indenture, as applicable, at any time after the Termination Date (unless the Termination Date occurs solely as a result of the occurrence of the Plan Effective Date).

Section 3.06 Additional Parties. Any Prepetition Secured Party or Prepetition Unsecured Noteholder may, at any time after the Support Effective Date, become a party to this Agreement as a Consenting Creditor (an "**Additional Consenting Creditor**"), by executing a Joinder Agreement, pursuant to which such Additional Consenting Creditor shall be bound by the terms of this Agreement as a Consenting Creditor hereunder and shall be deemed a Consenting Creditor for all purposes hereunder, and all Claims and Interests (if any) held by such Additional Consenting Creditor shall be Consenting Claims and Consenting Interests, respectively.

Section 3.07 New Corporate Governance Documents. The Consenting Creditors shall use commercially reasonable efforts to provide a draft of the governance term sheet to be filed with the initial Plan Supplement, including, subject to ongoing regulatory analysis, if any, provisions relating to board composition, description of actions requiring board approvals,

shareholder consent rights, transfer limitations, and registration rights, (by delivery from Davis Polk) to Weil no later than ten (10) days before the Voting Deadline.

Section 3.08 DIP Commitments.

(a) *DIP Backstop Parties*. Subject to the termination rights set forth in Section 6.03 and subject to the conditions described herein and in the DIP Term Sheet, each DIP Backstop Party, severally and not jointly, agrees to provide (or to cause in accordance with Section 3.08(e) any of its Related Funds to provide) DIP New Money Loans in an amount equal to its DIP Backstop Commitment as set forth on Schedule I hereto on the terms and conditions as set forth in the DIP Term Sheet, with such changes prior to the DIP Closing Date approved in accordance with Section 2.03. The DIP Backstop Commitments of the DIP Backstop Parties shall be reduced on a dollar-for-dollar pro rata basis by the DIP Loans funded on the DIP Closing Date by the Joining DIP Commitment Parties (or the relevant Fronting Lender on their behalf) in accordance with Section 3.08(b) below.

(b) *Joining DIP Commitment Parties*.

(i) Each Consenting Prepetition Secured Party that becomes party to this Agreement on or before the DIP Commitment Outside Date and that makes the appropriate election on its signature page hereto (or, in the case of any Consenting Prepetition Secured Party that becomes party to this Agreement after the Support Effective Date, makes the appropriate election pursuant to its Joinder Agreement) shall commit to provide (or to cause in accordance with Section 3.08(e) any of its Related Funds to provide) DIP New Money Loans in an aggregate amount proportional to the Prepetition Secured Loans beneficially held by such Consenting Prepetition Secured Party as of the DIP Commitment Outside Date (with the amount of its Prepetition Secured Loans being determined by the Ad Hoc Group Advisors, which determination shall be binding absent manifest error and shall give effect to, and assume the settlement of any pending assignments of Prepetition Secured Loan Claims as of the DIP Commitment Outside Date), on the terms and conditions set forth in the DIP Term Sheet, with such changes prior to the DIP Closing Date approved in accordance with Section 2.03 (any such Consenting Prepetition Secured Party, a **"Joining DIP Commitment Party**" and, collectively, the "**Joining DIP Commitment Parties**").

(ii) In the event that, after the date any Joining DIP Commitment Party executes a Joinder Agreement and on or before the DIP Commitment Outside Date, (A) such Joining DIP Commitment Party acquires Prepetition Secured Loan Claims from a party that has not executed a Joinder Agreement, such Joining DIP Commitment Party may commit to provide DIP New Money Loans in the same amount that the seller of such Prepetition Secured Loan Claims would have had with respect to such Prepetition Secured Loan Claims by notifying counsel to the Company Parties and the Ad Hoc Group Advisors in accordance with Section 3.02 hereof prior to the DIP Commitment Outside Date (and any such commitment shall give effect to, and assume the settlement of any pending assignments of Prepetition Secured Loans as of the DIP Commitment Outside Date); and/or (B) such Joining DIP Commitment Party sells Prepetition Secured Loan Claims in accordance with this Agreement, such Joining DIP Commitment Party shall no longer be

obligated to provide DIP New Money Loans in the amount that it was required to provide with respect to the sold Prepetition Secured Loan Claims (*provided* that the transferee in such sale is a Joining DIP Commitment Party).

(c) Upon the earlier of (x) the DIP Closing Date and the funding of the DIP Loans and (y) the termination or expiration of this Agreement in accordance with its terms prior to the DIP Closing Date, the commitments of the DIP Backstop Parties and the Joining DIP Commitment Parties to provide their respective portions of the DIP Facility pursuant to this Section 3.08 shall terminate.

(d) Each DIP Lender may, at its option, arrange for the DIP Credit Agreement to be executed by a financial institution selected by the Requisite DIP Backstop Parties and reasonably acceptable to the Company (the "**Fronting Lender**"), which will act as an initial lender under the DIP Credit Agreement and fund some or all of such DIP Lender's commitments, in which case such DIP Lender will acquire its DIP New Money Loans by assignment from the Fronting Lender promptly after the initial funding of the DIP New Money Loans on the DIP Closing Date in accordance with the assignment provisions of the DIP Credit Agreement.

(e) Prior to the DIP Closing Date, any DIP Backstop Party may assign all or a portion of its DIP Backstop Commitments hereunder to (i) any other DIP Backstop Party or (ii) any (A) Affiliate (as defined in the DIP Credit Agreement) of such DIP Backstop Party or (B) investment fund, account, vehicle or other entity that is administered, managed, or advised by such DIP Backstop Party, its Affiliates (as defined in the DIP Credit Agreement) or any Entity or Affiliate (as defined in the DIP Credit Agreement) of such Entity that administers, advises, or manages such DIP Backstop Party (as set forth in this clause (ii), collectively, such DIP Backstop Party's "**Related Funds**" and any such assignment permitted by clauses (i) through (ii), a "**Permitted Assignment**"), in each case, pursuant to documentation reasonably acceptable to the Company (such consent not to be unreasonably withheld, conditioned, or delayed); *provided* that the DIP Backstop Parties' rights and obligations under this Section 3.08 and the DIP Backstop Commitments hereunder shall not otherwise be assignable by the DIP Backstop Parties without the prior written consent of the Air Methods Parent (such consent not to be unreasonably withheld, conditioned, or delayed); *provided, further*, that (1) the assigning DIP Backstop Party shall provide written notice of any Permitted Assignment to the Company promptly following such Permitted Assignment (and, in any event, within three (3) Business Days following such Permitted Assignment) and (2) no DIP Backstop Party shall be released, relieved or novated from its obligations under this Section 3.08 (including its DIP Backstop Commitment) in connection with any Permitted Assignment; *provided, further*, that prior to the DIP Closing Date, the Company and the Ad Hoc Group Advisors may amend Schedule I hereto to reflect any such assignments permitted under this Section 3.08(e).

(f) Each DIP Backstop Party's undertakings and agreements under this Section 3.08 are subject to the conditions precedent expressly set forth under the headings "Conditions Precedent to Effectiveness" and "Conditions Precedent to Extension of Delayed Draw DIP New Money Loans" in the DIP Term Sheet, as applicable (collectively, the "**Limited Conditionality Provisions**").

(g) The rights and obligations of each of the DIP Backstop Parties under this Section 3.08 shall be several and not joint, and no failure of any DIP Backstop Party to comply with any of its obligations hereunder shall prejudice the rights or obligations of any other DIP Backstop Party; *provided* that in the event that any DIP Backstop Party fails to fund its DIP Backstop Commitment on the DIP Closing Date (each, a "**Defaulting DIP Backstop Party**"), each DIP Backstop Party that is not a Defaulting DIP Backstop Party (each, a "**Non-Defaulting DIP Backstop Party**") shall be offered the option to fund (but shall be under no obligation to fund) the DIP Backstop Commitment of such Defaulting DIP Backstop Party, in whole or in part, and, if any Non-Defaulting DIP Backstop Party agrees to fund the DIP Backstop Commitment of any Defaulting DIP Backstop Party, such Non-Defaulting DIP Backstop Party shall be entitled to all or a proportionate share, as the case may be, of the benefits and rights that would otherwise be owing and payable to, such Defaulting DIP Backstop Party under the DIP Facility, including any related fees and commitment premiums as set forth in the DIP Term Sheet that would otherwise be issued to such Defaulting DIP Backstop Party.

(h) This Section 3.08 is intended to be solely for the benefit of the Company and the DIP Backstop Parties and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the Company and the DIP Backstop Parties, in each case, to the extent expressly set forth herein.

Section 3.09 BH Guarantor Release.

(a) The Consenting Prepetition Secured Parties severally, and not jointly, agree that, upon the occurrence of the Plan Effective Date, each of (i) Blue Hawaiian Holdings, LLC, a Delaware limited liability company, (ii) Helicopter Consultants of Maui, LLC, a Hawaii limited liability company, (iii) Nevada Helicopter Leasing LLC, a Nevada limited liability company, (iv) Air Repair Limited Liability Company, a Hawaii limited liability company, (v) Hawaii Helicopters, LLC, a Hawaii limited liability company and (vi) Alii Aviation, LLC, a Hawaii limited liability company (the entities listed in the preceding (i) through (vi), each, a "**BH Guarantor**" and collectively, the "**BH Guarantors**"), is automatically released from each BH Guarantor's Obligations (as defined in the Prepetition Credit Agreement) under the Prepetition Credit Agreement and each BH Guarantor's Guaranty (as defined in the Prepetition Credit Agreement) set forth in the Prepetition Credit Agreement, on the Plan Effective Date (such release, the "**BH Guarantor Release**").

(b) The Consenting Prepetition Secured Parties severally, and not jointly, agree to use commercially reasonable efforts to direct Royal Bank of Canada, as administrative agent under the Prepetition Credit Agreement, to execute and deliver to any BH Guarantor, at such BH Guarantor's expense, all documents that such BH Guarantor shall reasonably request and are necessary to evidence the BH Guarantor Release. For the avoidance of doubt, the Consenting Prepetition Unsecured Noteholders acknowledge and agree that upon the occurrence of the BH Guarantor Release, each BH Guarantor will, in accordance with the Indenture, be automatically be released from such BH Guarantor's Guarantee (as defined in the Indenture) under the Indenture and shall cease to be a Guarantor (as defined in the Indenture) thereunder, without any further action on the part of the Company or the BH Guarantors.

4. Agreements of the Consenting Sponsor

Section 4.01 The Consenting Sponsor agrees that, for the duration of the Support Period, the Consenting Sponsor shall:

(a) cause the Consenting Sponsor Affiliates[2] to (i) timely vote or cause to be voted all of its Consenting Interests that are entitled to vote to accept or reject the Plan to accept the Plan by timely delivering or causing to be delivered its duly executed and completed ballot or ballots, as applicable, following the commencement of the solicitation of the Plan and its receipt of the Solicitation Materials and (ii) not change or withdraw (or cause to be changed or withdrawn) any such vote; *provided* that the Consenting Sponsor, effective immediately upon written notice to the Company (with email among counsel being sufficient), may withhold, change, or withdraw (or cause to be withheld, changed, or withdrawn) its vote (and, upon such withdrawal be deemed void *ab initio*) at any time following termination of this Agreement in accordance with its terms with respect to the Consenting Sponsor other than on account of a breach by the Consenting Sponsor;

(b) cause the Consenting Sponsor Affiliates, to the extent it is permitted, to elect whether to grant or opt-out of the releases set forth in the Plan, grant and not opt-out of the release of third-party claims contemplated by the Plan (or cause the foregoing) and not change or withdraw (or cause to be changed or withdrawn) such election; *provided* that the Consenting Sponsor, effective immediately upon written notice to the Company (with email among counsel being sufficient), may withhold or withdraw (or cause to be withheld or withdrawn) any such election (and, upon such withdrawal, such election shall be deemed void *ab initio*) at any time following termination of this Agreement in accordance with its terms with respect to the Consenting Sponsor other than on account of a breach by the Consenting Sponsor;

(c) timely vote (or cause to be voted) its Consenting Interests against any Alternative Restructuring, if solicited;

(d) not directly or indirectly, through any Entity (including any administrative agent or collateral agent), (A) seek, solicit, propose, support, assist, participate or engage in negotiations in connection with or participate in the formulation, preparation, filing or prosecution of any Alternative Restructuring or (B) object to or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay or impede the Solicitation, approval of and entry of orders regarding the Definitive Documents, or the confirmation and consummation of the Plan and the Restructuring;

(e) negotiate in good faith with the other Parties the form of the Definitive Documents not executed or in a form attached to this Agreement as of the Support Effective Date and (as applicable) execute the Definitive Documents to which it is required to be a party;

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[2] "**Consenting Sponsor Affiliates**" means ASP AMC Investco I LP and ASP AMC Investco II LP.

(f) not object to the retention of and the payment of fees and expenses to Lazard in accordance with the terms of the Lazard Fee Letter and, in each case, any application seeking approval of or court order approving the same;

(g) use commercially reasonable efforts and act in good faith to support, not object to, and take all reasonable actions (to the extent practicable and consistent with the terms of this Agreement) reasonably necessary or reasonably requested by the Company to facilitate the Solicitation, approval of and entry of orders regarding the Definitive Documents, and confirmation and consummation of the Plan and the Restructuring contemplated herein, in each case consistent with the terms and conditions, and within the timeframes contemplated by, this Agreement (including the Plan);

(h) as reasonably requested by the Company Parties to Paul, Weiss (which, in each case, may be through Weil), inform the Company Parties as to the status of obtaining any necessary or desirable authorizations (including any consents) from any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body in connection with the Restructuring for which the Consenting Sponsor is responsible, if any;

(i) upon the payment in full in cash on the Plan Effective Date of the Allowed Consenting Sponsor Claim, (i) terminate that certain Management Consulting Agreement, dated April 21, 2017, by and between Air Methods Corporation and American Securities LLC (as may be amended, supplemented, or otherwise modified from time to time), and any other contractual agreements with the Company Parties and/or their subsidiaries and (ii) waive any and all Claims that may arise in relation thereto against the Company Parties and their subsidiaries; *provided* that, notwithstanding the foregoing, (x) any and all directors' and officers' indemnification rights of the Consenting Sponsor, its affiliates, and their representatives shall survive consistent with the provisions of Section 8.4 of the Plan, (y) the rights of the Consenting Sponsor, its affiliates, and their representatives as beneficiaries under any D&O Insurance Policy shall continue and be preserved in accordance with Section 8.6 of the Plan, and (z) nothing in this Section 4.01(i) shall impact the treatment of, or recovery on account of, any Consenting Claims held by the Consenting Sponsor or any of its affiliates;

(j) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; and

(k) if applicable, use commercially reasonable efforts to obtain, or assist the Company in obtaining, any and all required regulatory and/or third-party approvals to effectuate the Restructuring on the terms contemplated by this Agreement and the Plan.

Section 4.02 Transfers by Consenting Sponsor. The Consenting Sponsor agrees that, for the duration of the Support Period (subject, solely with respect to clause (iii) hereof, to the last sentence of this Section 4.02), it will not and will not cause or permit any affiliate or entity it controls to (i) Transfer, offer to Transfer, contract to Transfer, abandon, or otherwise dispose of, in whole or in part, directly or indirectly, any portion of any right, title, or interests in any Interests in the Company or any equity security interests in the Consenting Sponsor Affiliates, (ii) permit (to the extent within its control) direct or indirect transfers of Interests in the Company or any

equity security interests in the Consenting Sponsor Affiliates, (iii) claim or cause to be claimed any worthless stock deduction with respect to a direct or indirect equity interest in the Company for any tax year ending on or before the Plan Effective Date, or (iv) take any action that would cause the deconsolidation of any entity within the U.S. federal consolidated tax group that includes any Company entity, in the case of each of (ii), (iii), and (iv) if such action could reasonably be expected to result in an "ownership change" under section 382(g) of the Internal Revenue Code of 1986 (as amended) or otherwise could reasonably be expected to adversely affect the taxes or tax attributes of the Company, including under section 382 of the Internal Revenue Code of 1986 (as amended). Notwithstanding anything to the contrary in this Agreement, the Consenting Sponsor's obligations under Section 4.02(iii) hereof shall survive the Support Period solely in the event of this Agreement's (x) automatic termination upon the Plan Effective Date pursuant to Section 6.01 or (y) termination pursuant to a breach by the Consenting Sponsor described in Sections 6.02(b) or 6.04(a).

5. Agreements of the Company.

Section 5.01 The Company agrees that, during the Support Period, the Company shall:

(a) use commercially reasonable efforts and act in good faith to support, not object to, and take all reasonable actions (to the extent practicable and consistent with the terms of this Agreement) reasonably necessary or reasonably requested by the Requisite Prepetition Secured Parties to facilitate the Solicitation, approval of and entry of orders regarding the Definitive Documents, and confirmation and consummation of the Plan and the Restructuring contemplated herein, in each case, consistent with the terms and conditions, and within the timeframes contemplated by, this Agreement (including the Plan);

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate in good faith appropriate additional or alternative provisions to address any such impediment;

(c) to the extent any party commences an Enforcement Action, pursues any Cause of Action, or seeks to terminate any material contract, in each case against any non-debtor subsidiary of any Company Party, to notify promptly Davis Polk and consult with the Requisite Prepetition Secured Parties regarding the foregoing;

(d) if applicable, use commercially reasonable efforts to obtain, or assist the Consenting Parties in obtaining, any and all required regulatory and/or third-party approvals to effectuate the Restructuring on the terms contemplated by this Agreement and the Plan;

(e) subject to professional responsibilities, in connection with the Chapter 11 Cases, timely file with the Bankruptcy Court a written objection to any motion filed with the Bankruptcy Court by any Entity seeking the entry of an order (i) directing the appointment of an examiner with expanded powers or a trustee, (ii) converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing any of the Chapter 11 Cases, (iv) for relief that (y) is inconsistent with this Agreement in any material respect or (z) would reasonably be expected to frustrate the purposes of this Agreement, including by preventing consummation of

the Restructuring, or (v) modifying or terminating the Company's exclusive right to file and/or solicit acceptances of a plan of reorganization;

(f) as reasonably requested by the Requisite Prepetition Secured Parties (which, in each case, may be through the Ad Hoc Group Advisors), cause management and advisors of the Company Parties to inform and/or confer with the Ad Hoc Group Advisors as to: (i) the status and progress of the Restructuring, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary or desirable authorizations (including any consents) with respect to the Restructuring from each Consenting Party, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body in connection with the Restructuring; (iii) the material business and financial performance of the Company (including liquidity); and (iv) in each of the foregoing cases (i)–(iii), provide timely and reasonable responses to reasonable diligence requests with respect to the foregoing, subject to any applicable restrictions and limitations set forth in any confidentiality agreements then in effect;

(g) provide draft copies of (x) all motions, orders, and material documents or applications relating to the Restructuring, including the Plan, the Disclosure Statement, any proposed amended version of the Plan or Disclosure Statement, all material First-Day Pleadings, and any other Definitive Document to Davis Polk and (y) all Definitive Documents to Paul, Weiss, in each case that the Company intends to file with the Bankruptcy Court, as soon as reasonably practicable before filing such document, and consult in good faith with Davis Polk and Paul, Weiss, respectively, regarding the form and substance of any such proposed filing with the Bankruptcy Court, but in no event less than two (2) Business Days (or such shorter period as may be necessary in light of exigent circumstances) prior to such filing;

(h) if determined to be necessary, based on the advice of Weil, subject to the reasonable consent of the Requisite Prepetition Secured Parties (which consent shall not be unreasonably withheld, conditioned, or delayed), and subject to professional responsibilities, timely file a formal written reply to any objection filed with the Bankruptcy Court by any person with respect to the Definitive Documents;

(i) promptly (but in any event within three (3) Business Days) notify Davis Polk in writing of the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that would reasonably be expected to prevent the consummation of a material portion of the Restructuring;

(j) pay the Restructuring Expenses as and when due; and

(k) (i) negotiate in good faith upon reasonable request of the Requisite Prepetition Secured Parties and the Consenting Sponsor any modifications to the Restructuring that improve the tax efficiency of the Restructuring, it being understood and agreed that the terms of the Restructuring as finalized by the Company will be structured in a tax-efficient manner, taking into account (a) the tax and non-tax considerations and the associated costs of the Company, the Ad Hoc Group, and the Consenting Sponsor and (b) the fiduciary duties of the Company Parties, their officers, and directors, as well as applicable professional responsibilities with respect thereto and (ii) if this Agreement is terminated prior to the Plan Effective Date, file an emergency motion within two (2) Business Days of such termination seeking approval of procedures with

respect to trading in equity securities, or claiming a worthless stock deduction in respect, of the Company Parties and related relief in form and substance reasonably acceptable to the Requisite Prepetition Secured Parties.

Section 5.02 The Company agrees that, during the Support Period, each of the Company Parties shall not directly or indirectly:

(a) through any Entity (including any administrative agent or collateral agent), (A) seek, solicit, propose, support, assist, participate or engage in negotiations in connection with or participate in the formulation, preparation, filing, or prosecution of any Alternative Restructuring or (B) object to or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay, or impede the Solicitation, approval of, and entry of orders regarding the Definitive Documents, or the confirmation and consummation of the Plan and the Restructuring (including by filing any motion, pleading, or other document with the Bankruptcy Court or any other court that is materially inconsistent with this Agreement or the Plan);

(b) seek to amend or modify the Definitive Documents in a manner that is inconsistent with this Agreement or the Plan;

(c) consummate or enter into a definitive agreement evidencing any merger, consolidation, disposition of material assets, acquisition of material assets, or similar transaction, pay any dividend, or incur any indebtedness for borrowed money, in each case outside the ordinary course of business and other than as contemplated by the Plan, this Agreement, and the Restructuring (including incurrence of indebtedness in connection with the DIP Facility and the A/R Facility consistent with this Agreement);

(d) enter into (i) any new key employee incentive plan or key employee retention plan or any new or amended agreement regarding executive compensation, or, in the case of an Insider (as defined in the Bankruptcy Code), any other new or amended compensation arrangement or payment (which, in each case, for the avoidance of doubt, shall exclude any existing broad-based Company benefit plan providing health or welfare benefits) or (ii) any material executory contract or lease, in each case unless in the ordinary course of business and consistent with past practice; *provided* that if the Company provides written notice to Davis Polk (email being sufficient) of its intent to enter into a new agreement regarding executive compensation for any new employee, in the case of an Insider (as defined in the Bankruptcy Code), any other new or amended compensation arrangement or payment, or a material executory contract or lease outside the ordinary course of business and/or inconsistent with past practice at least five (5) Business Days prior to entry into such agreement and Davis Polk on behalf of the Consenting Creditors does not provide the Company with written notice of its opposition to entry into such agreement (with email from Davis Polk on behalf of the Requisite Prepetition Secured Parties being sufficient) prior to entry into such agreement, entry into such agreement shall not constitute a violation of this Section 5.02(d); or

(e) except (i) to the extent reasonably necessary to consummate the Restructuring or (ii) otherwise to achieve tax efficiency (taking into account the tax and non-tax considerations and the associated costs of the Company, the Ad Hoc Group, and the Consenting

Sponsor), take any action or inaction that would cause a change to the tax classification, for United States federal income tax purposes, of any Company Party; *provided* that any change to the tax classification for United States federal income tax purposes of any Company Party pursuant to clause (ii) hereof shall be subject to the written consent of the Requisite Prepetition Secured Parties and the Consenting Sponsor (such consent not to be unreasonably withheld, conditioned, or delayed).

6. Termination of Agreement.

Section 6.01 Generally. This Agreement will automatically terminate upon the Plan Effective Date. This Agreement may be terminated prior to the Plan Effective Date as follows: (i) with respect to all Parties, by the Company at any time after the occurrence of any Company Termination Event (as defined below) other than the occurrence of the Company Termination Event set forth in Section 6.04(a); (ii) solely with respect to the Consenting Sponsor and any of its affiliates that hold Consenting Claims (in their capacities as Consenting Sponsor and Consenting Creditors), by the Company at any time after the occurrence of the Company Termination Event set forth in Section 6.04(a); (iii) with respect to all Parties, by the Requisite Prepetition Secured Parties at any time after the occurrence of any Creditor Termination Event (as defined below) other than the occurrence of the Creditor Termination Event set forth in Section 6.02(b); (iv) solely with respect to the Consenting Sponsor and any of its affiliates that hold Consenting Claims (in their capacities as Consenting Sponsor and Consenting Creditors), by the Requisite Prepetition Secured Parties at any time after the occurrence of the Creditor Termination Event set forth in Section 6.02(b); (v) solely with respect to the Consenting Sponsor and any of its affiliates that hold Consenting Claims (in their capacities as Consenting Sponsor and Consenting Creditors), by the Consenting Sponsor at any time after the occurrence of any Consenting Sponsor Termination Event (as defined below); and (vi) solely with respect to the DIP Backstop Parties, by the Requisite DIP Backstop Parties at any time after the occurrence of any DIP Backstop Party Termination Event (as defined below); in each case, one (1) Business Day following the delivery of written notice to the other Parties, delivered in accordance with Section 21 hereof (for the avoidance of doubt, with respect to the Company, such notice may be delivered by any Company Party on behalf of any or all of the Company Parties). No Party may terminate this Agreement based on a Creditor Termination Event, Company Termination Event, or Consenting Sponsor Termination Event, as applicable, caused by such Party's breach of this Agreement (unless such breach arises as a result of another Party's prior breach of this Agreement).

Section 6.02 A "**Creditor Termination Event**" will mean any of the following:

(a) the breach by the Company of any of the undertakings, representations, commitments, warranties, or covenants of the Company set forth herein in any material respect that, to the extent curable, remains uncured for a period of five (5) Business Days after the receipt by the Company Parties of written notice (email among counsel being sufficient) of such breach from the Requisite Prepetition Secured Parties of such breach;

(b) the breach by the Consenting Sponsor of any of the undertakings, representations, commitments, warranties, or covenants of the Consenting Sponsor set forth herein in any material respect that, to the extent curable, remains uncured for a period of five (5) Business

Days after the receipt by the Consenting Sponsor of written notice (email among counsel being sufficient) of such breach from the Requisite Prepetition Secured Parties of such breach;

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment or order enjoining or prohibiting the consummation of or rendering illegal a material portion of the Plan or the Restructuring, and such ruling, judgment or order has not been stayed, reversed or vacated within fifteen (15) days after such issuance;

(d) the failure to meet a Milestone, which has not been waived or extended pursuant to the terms of this Agreement;

(e) the Bankruptcy Court enters an order, or any Company Party files a motion or application (without the prior written consent of the Requisite Prepetition Secured Parties) seeking an order, (i) directing the appointment of an examiner with expanded powers or a trustee in the Chapter 11 Cases, (ii) converting one or more of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases, or (iv) authorizing the rejection of this Agreement, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order;

(f) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement, the Definitive Documents, or the Restructuring, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven (7) Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by any Initial Consenting Creditor;

(g) the occurrence of an "Event of Default" under the DIP Credit Agreement that has not been waived or timely cured in accordance therewith;

(h) following execution of the Purchase Commitment and Backstop Agreement, the occurrence of any termination event for the benefit of the Commitment Parties under the Purchase Commitment and Backstop Agreement that has not been waived or timely cured in accordance therewith;

(i) the filing by any Company Party of any Definitive Document, motion, or pleading with the Bankruptcy Court that is not consistent in all material respects with this Agreement, and such filing is not withdrawn (or, in the case of a motion that has already been approved by an order of the Bankruptcy Court at the time the Company Parties are provided with such notice, such order is not stayed, reversed, or vacated) within ten (10) Business Days following written notice thereof to the Company Parties by the Requisite Prepetition Secured Parties; *provided* that any such filing shall not trigger a Creditor Termination Event under this clause (g) if the Company provides a draft of such Definitive Document, motion, or pleading to Davis Polk on behalf of the Consenting Creditors at least two (2) Business Days prior to such filing and (i) Davis Polk on behalf of the Consenting Creditors does not provide the Company with written notice of its opposition to such filing (with email from Davis Polk on behalf of the Requisite Prepetition Secured Parties being sufficient) prior to such filing or (ii) if the filing party withdraws such motion, pleading, or document before the earlier of (A) one (1) Business Day after the filing

party receives written notice from the Requisite Prepetition Secured Parties (in accordance with Section 21 hereof) that such motion, pleading, or document is inconsistent with this Agreement or the Plan and (B) entry of an order of the Bankruptcy Court approving such motion, pleading, or document;

(j) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any assets of the Company Parties having an aggregate fair market value in excess of $5,000,000 or, in the case of any aircraft assets, $10,000,000, in each case without the written consent of the Requisite Prepetition Secured Parties;

(k) the Bankruptcy Court enters an order terminating the Company Parties' exclusive right to file and solicit acceptances of a chapter 11 plan; except if such relief is granted pursuant to a motion filed by any Initial Consenting Creditor;

(l) any of the Company Parties (i) files any motion seeking to avoid, disallow, subordinate, or recharacterize any Prepetition Secured Loans claim, or any lien or interest relating to the Prepetition Secured Loans, or the Prepetition Unsecured Notes, or (ii) supports any application, adversary proceeding, or Cause of Action referred to in the immediately preceding clause (i) filed by a third party, or consents to the standing of any such third party to bring such application, adversary proceeding, or Cause of Action;

(m) (i) the Bankruptcy Court enters the Confirmation Order in a form not acceptable to the Requisite Prepetition Secured Parties or (ii) the Bankruptcy Court enters an order denying, reversing, or vacating confirmation of the Plan, which order, in each case, is not stayed, reversed, vacated, reinstated, or modified, as applicable, within seven (7) Business Days after the date of such issuance;

(n) any Company Party provides a Fiduciary Out Notice (as defined below); and

(o) other than the Chapter 11 Cases, if any Company Party, without the consent of the Requisite Prepetition Secured Parties, (i) voluntarily commences any Restructuring Proceeding with respect to any Company Party or for a substantial part of any Company Party's assets, except as contemplated by this Agreement, (ii) consents to the institution of, or (subject to professional responsibilities) fails to contest in a timely manner, any involuntary proceeding or petition described in the preceding clause (i), or (iii) makes a general assignment or arrangement for the benefit of creditors.

Section 6.03 A "**DIP Backstop Party Termination Event**" will mean the occurrence of any Creditor Termination Event.

Section 6.04 A "**Company Termination Event**" will mean any of the following:

(a) the breach by the Consenting Sponsor of any of the undertakings, representations, warranties, or covenants of the Consenting Sponsor set forth herein in any material respect and the Consenting Sponsor has not cured such breach within five (5) Business Days after the Consenting Sponsor's receipt of written notice from the Company of such breach;

(b) if, as of 11:59 p.m. (prevailing Eastern Time) on October 30, 2023, the Support Effective Date has not occurred;

(c) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is seven (7) Business Days after entry of the Interim DIP Order and the satisfaction of all applicable conditions precedent for such funding under the DIP Documents (or the waiver of such conditions precedent in accordance with the DIP Documents), the DIP Lenders fail to fund the DIP Loans;

(d) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is five (5) Business Days after the Petition Date, the Debtors, the DRO Backstop Commitment Parties, the ERO Backstop Commitment Parties, and the Private Placement Commitment Parties have not yet entered into the Purchase Commitment and Backstop Agreement;

(e) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is two (2) Business Days after the Outside Date, the Plan Effective Date shall not have occurred;

(f) if the Consenting Creditors give notice of termination of this Agreement pursuant to Section 6.01 hereof;

(g) the breach by one or more of the Consenting Creditors of any of the undertakings, representations, warranties, or covenants of such Consenting Creditors set forth herein in any material respect and (i) the breaching Consenting Creditor(s) have not cured such breach within five (5) Business Days after receipt of written notice from the Company of such breach and (ii) the non-breaching Consenting Creditors do not (A)(1) hold of record and/or beneficially own at least 66⅔% of the aggregate outstanding principal amount of Prepetition Secured Loans and (2) comprise more than one-half in number of the Prepetition Secured Parties and (B) hold of record and/or beneficially own at least 66⅔% of the aggregate outstanding principal amount of Prepetition Unsecured Notes;

(h) the board of directors, board of managers, managing member, members, partners, or such similar governing body of any Company Party (including any special committee of such governing body, as applicable) reasonably determines in good faith on the advice of counsel that continued performance under this Agreement would be inconsistent with the exercise of its fiduciary duties under applicable law; provided that such Company Party provides notice of such determination to the Parties (email to counsel being sufficient) within two (2) Business Days after the date of such determination (a "**Fiduciary Out Notice**");

(i) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment or order enjoining or prohibiting the consummation of or rendering illegal a material portion of the Plan or the Restructuring, and such ruling, judgment or order has not been stayed, reversed or vacated within fifteen (15) days after such issuance; *provided* that this termination right shall not apply to or be exercised by any Company Party to the extent that any Company Party sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement; or

(j) the Bankruptcy Court enters an order, or any Initial Consenting Creditor files a motion or application seeking an order (without the prior written consent of the Company Parties), (i) directing the appointment of an examiner with expanded powers or a trustee in the

Chapter 11 Cases, (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases, or (iv) authorizing the rejection of this Agreement, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order.

Section 6.05 A "**Consenting Sponsor Termination Event**" will mean any of the following:

(a) the breach by any of the other Parties, of any of the undertakings, representations, commitments, warranties, or covenants of such Party set forth herein in any material respect that adversely affects the rights, obligations, or interests of the Consenting Sponsor (in its capacity as such) and (i) that, to the extent curable, remains uncured for a period of five (5) Business Days after the receipt by such Party of written notice of such breach from the Consenting Sponsor of such breach and (ii), in the case of a breach by any Consenting Creditor, the non-breaching Consenting Creditors do not (A)(1) hold of record and/or beneficially own at least 66⅔% of the aggregate outstanding principal amount of Prepetition Secured Loans and (2) comprise more than one-half in number of the Prepetition Secured Parties and (B) hold of record and/or beneficially own at least 66⅔% of the aggregate outstanding principal amount of Prepetition Unsecured Notes;

(b) the Bankruptcy Court enters an order, or any Company Party files a motion or application (without the prior written consent of the Consenting Sponsor) seeking an order, (i) directing the appointment of an examiner with expanded powers or a trustee in the Chapter 11 Cases, (ii) converting one or more of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) authorizing the rejection of this Agreement, or (iv) dismissing the Chapter 11 Cases, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order;

(c) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement, the Definitive Documents, or the Restructuring, to the extent such inconsistent relief has a material and adverse effect on the rights, obligations, or interests of the Consenting Sponsor set forth herein, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven (7) Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by the Consenting Sponsor;

(d) the filing by any Company Party of any Definitive Document, motion, or pleading with the Bankruptcy Court that is not consistent with the rights, obligations, or treatment of the Consenting Sponsor under this Agreement, and such filing is not withdrawn (or, in the case of a motion that has already been approved by an order of the Bankruptcy Court at the time the Company Parties are provided with such notice, such order is not stayed, reversed, or vacated) within ten (10) Business Days following written notice thereof to the Company Parties by the Consenting Sponsor; *provided* that any such filing shall not trigger a Consenting Sponsor Termination Event under this clause (d) if the Company provides a draft of such Definitive Document, motion, or pleading to Paul, Weiss on behalf of the Consenting Sponsor at least two (2) Business Days prior to such filing and (i) Paul, Weiss on behalf of the Consenting Sponsor does not provide the Company with written notice of its opposition to such filing (with email from Paul, Weiss on behalf of the Consenting Sponsor being sufficient) prior to such filing or (ii) if the

filing party withdraws such motion, pleading, or document before the earlier of (A) one (1) Business Day after the filing party receives written notice from the Consenting Sponsor (in accordance with Section 21 hereof) that such motion, pleading, or document is inconsistent with this Agreement or the Plan and (B) entry of an order of the Bankruptcy Court approving such motion, pleading, or document;

(e) (i) the Bankruptcy Court enters the Confirmation Order in a form not consistent with the rights, obligations, or treatment of the Consenting Sponsor under this Agreement, or (ii) the Bankruptcy Court enters an order denying, reversing, or vacating confirmation of the Plan, which order, in each case, is not stayed, reversed, vacated, reinstated, or modified, as applicable, within seven (7) Business Days after the date of such issuance;

(f) any Company Party provides a Fiduciary Out Notice;

(g) other than the Chapter 11 Cases, if any Company Party, without the consent of the Consenting Sponsor, (i) voluntarily commences any Restructuring Proceeding with respect to any Company Party or for a substantial part of any Company Party's assets, except as contemplated by this Agreement, (ii) consents to the institution of, or (subject to professional responsibilities) fails to contest in a timely manner, any involuntary proceeding or petition described in the preceding clause (i), or (iii) makes a general assignment or arrangement for the benefit of creditors, in each case, for the preceding clauses (i) through (iii), that materially and adversely affects the rights, obligations, or treatment of the Consenting Sponsor under this Agreement; or

(h) if the Consenting Creditors give notice of termination of this Agreement pursuant to Section 6.01 hereof.

Section 6.06 Mutual Termination. This Agreement may be terminated by mutual written agreement of the Company, the Requisite Prepetition Secured Parties, and the Consenting Sponsor. The Company will deliver written notice of any such termination to all Parties in accordance with Section 21 hereof.

Section 6.07 Effect of Termination. Upon any termination of this Agreement that is not limited in its effectiveness to an individual Party or Parties in accordance this Section 6.07, except as provided in Section 14 hereof, this Agreement shall forthwith become void and of no further force or effect and each Party will, except as otherwise provided in this Agreement, be immediately released from its liabilities, obligations, commitments, undertakings and agreements under or related to this Agreement, shall have no further rights, benefits or privileges hereunder, and will have all the rights and remedies that it would have had it not entered into this Agreement, and no such rights or remedies shall be deemed waived pursuant to a claim of laches, estoppel, or similar doctrine to the extent such claim of laches, estoppel, or similar doctrine is a result of the Parties' entry into and compliance with this Agreement, and will be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, including, without limitation, all rights and remedies available to it under applicable law, the Prepetition Credit Documents, and any ancillary documents or agreements; *provided* that in no event will any such termination relieve a Party from (i) liability for its breach or non-performance of its obligations hereunder before the date of such termination

and (ii) obligations under this Agreement that expressly survive any such termination pursuant to Section 14 hereunder.

Upon a termination of this Agreement limited in its effectiveness to an individual Party or Parties (the applicable terminating party or parties, the "**Terminated Party**"), except as provided in Section 14 hereof, this Agreement will forthwith become void and of no further force or effect with respect to the Terminated Party, who will, except as otherwise provided in this Agreement, be immediately released from its liabilities, obligations, commitments, undertakings and agreements under or related to this Agreement, shall have no further rights, benefits or privileges hereunder, and will have all the rights and remedies that it would have had had it not entered into this Agreement, and no such rights or remedies shall be deemed waived pursuant to a claim of laches, estoppel, or similar doctrine to the extent such claim of laches, estoppel, or similar doctrine is a result of the Parties' entry into and compliance with this Agreement, and will be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, including, without limitation, all rights and remedies available to it under applicable law, the Prepetition Credit Documents, and any ancillary documents or agreements; *provided* that (a) in no event will any such termination relieve a Party from (i) liability for its breach or non-performance of its obligations hereunder before the date of such termination, and (ii) obligations under this Agreement that expressly survive any such termination pursuant to Section 14 hereof, and (b) this Agreement shall remain in full force and effect with respect to all Parties other than the Terminated Party.

Nothing in this Agreement shall be construed as prohibiting a Company Party, any of the Consenting Creditors, or the Consenting Sponsor from contesting whether any purported termination of this Agreement is in accordance with its terms.

Section 6.08 No Waiver and Inadmissibility. If the Restructuring is not consummated or if this Agreement is terminated for any reason, except as set forth in Section 6.09 hereof, nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights and the Parties expressly reserve any and all of their respective rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce, or with regards to breach of, its terms.

Section 6.09 Automatic Stay. The Company acknowledges and expressly stipulates that, after the commencement of the Chapter 11 Cases, the giving of notice of default or termination and exercise of termination rights under this Agreement by any other Party pursuant to this Agreement shall not be a violation of the automatic stay under section 362 of the Bankruptcy Code, and the Company hereby waives, to the fullest extent permitted by law, the applicability of the automatic stay solely as it relates to any such notice being provided or exercise of such termination; *provided* that nothing herein shall prejudice any Party's rights to argue that the giving of notice of default or termination was not proper under the terms of this Agreement.

7. Good Faith Cooperation.

Section 7.01 Each Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to, its respective obligations under this Agreement.

8. Representations and Warranties.

Section 8.01 Each Party, severally (and not jointly), represents and warrants to the other Parties that the following statements are true, correct and complete as of the date hereof (or such later date that such Party first becomes bound by this Agreement) and solely with respect to the Company, subject to any limitations or approvals arising from or required by the commencement of the Chapter 11 Cases:

(a) such Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership or other similar action on its part;

(b) the execution, delivery and performance by such Party of this Agreement does not and will not (i) violate any material provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or any of its subsidiaries is a party except, in the case of the Company, for the filing of the Chapter 11 Cases;

(c) the execution, delivery and performance by such Party of this Agreement does not and will not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state or governmental authority or regulatory body, except as (i) expressly provided in this Agreement, the Plan, and the Bankruptcy Code, or (ii) in the case of the Company, as may be necessary in connection with the Chapter 11 Cases and/or required by the U.S. Securities and Exchange Commission or other securities regulatory authorities under applicable securities laws; and

(d) this Agreement is the legally valid and binding obligation of such Party, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability or a ruling of a court.

Section 8.02 Each Consenting Creditor severally (and not jointly), represents and warrants to the other Parties that as of the date hereof (or such later date that such Party first becomes bound by this Agreement), such Consenting Creditor:

(a) (i) is the beneficial and record owner of the Prepetition Secured Loans and/or Prepetition Unsecured Notes set forth below its name on its signature page hereto (or, to

the extent applicable, on the signature page of a Joinder Agreement), in each case, taking into account the settlement of any pending (on the date hereof) assignment or trades of Prepetition Secured Loans or Prepetition Unsecured Notes (or such later date that such Party first becomes bound by this Agreement); *provided*, that such Consenting Creditor shall, on the respective date of representation, provide evidence of such pending assignment or trade, which may be an email between the Consenting Creditor's counsel and Weil (a) stating that "[transferor/transferee] confirms the [transfer/purchase] of the following position [to/from] [transferee/transferor]: [Description] [Amount], and (b) attaching the applicable trade confirmation (an "**Evidence of Trade**")) and/or (ii) has, with respect to the beneficial owners of such Prepetition Secured Loans and/or Prepetition Unsecured Notes (A) sole investment or voting discretion with respect to such Prepetition Secured Loans and/or Prepetition Unsecured Notes, (B) full power and authority to vote on and consent to matters concerning such Prepetition Secured Loans and/or Prepetition Unsecured Notes, and (C) full power and authority to bind or act on the behalf of such beneficial owners; and

(b) except as set forth in this Section 8.02(b), is not the beneficial record owner of any other Prepetition Secured Loans and/or Prepetition Unsecured Notes other than as set forth below its name on the signature page to this Agreement or a Joinder Agreement, as applicable, in each case, taking into account the settlement of any pending (on the date hereof) assignment or trades of Prepetition Secured Loans or Prepetition Unsecured Notes (or such later date that such Party first becomes bound by this Agreement), subject to the requirement above to provide an Evidence of Trade).

Section 8.03 Each Consenting Creditor acknowledges, agrees and represents and warrants to the other Parties that it (i) is either (A) a "qualified institutional buyer" as such term is defined in Rule 144A of the Securities Act or (B) is an institutional "accredited investor" as such term is defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D of the Securities Act, (ii) understands that if it acquires any securities, as defined in the Securities Act, pursuant to the Restructuring, such securities (x) have not been registered under the Securities Act and that such securities are, to the extent not acquired pursuant to section 1145 of the Bankruptcy Code, being offered and sold pursuant to an exemption from registration contained in the Securities Act, based in part upon such Consenting Creditor's representations contained in this Agreement, (y) will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act, and (z) cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available, and (iii) has such knowledge and experience in financial and business matters that such Consenting Creditor is capable of evaluating the merits and risks of the securities to be acquired by it (if any) pursuant to the Restructuring and understands and is able to bear any economic risks with such investment.

Section 8.04 The Consenting Sponsor represents and warrants to the other Parties that it holds approximately 94.7% of the outstanding common stock Interests in Holdings (on a fully diluted basis) free and clear of any restrictions on transfer, liens or options, warrants, purchase rights, contracts, commitments, claims and demands, except for restrictions or transfers under applicable securities laws and its governing documents.

9. Disclosure; Publicity.

The Company shall use commercially reasonable efforts to submit drafts to Davis Polk and Paul, Weiss of any public disclosure of the existence or terms of the Restructuring, this Agreement, or any amendment to the terms of the Restructuring or this Agreement as soon as reasonably practicable before making any such public disclosure, and shall consult in good faith with Davis Polk and Paul, Weiss regarding the form and substance of any such proposed public disclosure, but in no event less than two (2) business days (or such shorter period as may be necessary in light of exigent circumstances) prior to such public disclosure. Except as required by law or otherwise permitted under the terms of any other agreement between the Company and any Consenting Party, no Party or its advisors shall disclose to any Entity (including, for the avoidance of doubt, any other Party), other than advisors to the Company, the Ad Hoc Group Advisors, and Paul, Weiss the principal amount or percentage of any Prepetition Secured Loans or Prepetition Unsecured Notes, the DIP Backstop Commitment, the DIP Commitment, or any other Claims held by any Consenting Party, in each case, without such Consenting Party's prior written consent; *provided* that (i) if such disclosure is required by law, subpoena, or other legal process or regulation, or requested by a governmental regulatory or self-regulatory body (solely to the extent that such request is not targeted at the Company) the disclosing Party shall afford the relevant Consenting Party a reasonable opportunity to review in advance of such disclosure and shall take commercially reasonable measures to limit such disclosure (the expense of which shall be borne by the relevant Consenting Party) and (ii) the foregoing will not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Prepetition Secured Loans or Prepetition Unsecured Notes held by all the Consenting Parties collectively, on a facility by facility basis. Notwithstanding the provisions in this Section 99, any Party may disclose, if consented to in writing by a Consenting Party, such Consenting Party's individual holdings.

10. Amendments and Waivers.

Except as otherwise expressly set forth herein, this Agreement, including any exhibits or schedules hereto, may not be waived, modified, amended, or supplemented except in a writing signed by each of the Company and the Requisite Prepetition Secured Parties (in each case, with consent to any such action not to be unreasonably withheld, conditioned, or delayed); *provided* that: (i) any waiver, modification, amendment, or supplement to this Section 10 shall require the prior written consent of each Party; (ii) any waiver, modification, amendment, or supplement to the definition of Requisite Prepetition Secured Parties shall additionally require the prior written consent of each Consenting Prepetition Secured Party; (iii) any waiver, modification, amendment, or supplement to the definition of Requisite Prepetition Unsecured Noteholders shall additionally require the prior written consent of each Consenting Prepetition Unsecured Noteholder; (iv) any waiver, modification, amendment, or supplement to the terms of this Agreement that has a material, disproportionate, and adverse effect on the rights of the holders of the Prepetition Unsecured Notes shall additionally require the prior written consent of the Requisite Prepetition Unsecured Noteholders; (v) any waiver, modification, amendment, or supplement to the terms of this Agreement that has a material, disproportionate, and adverse effect on the rights of the DRO Backstop Commitment Parties shall additionally require the prior written consent of the Requisite DRO Backstop Parties; (vi) any waiver, modification, amendment, or supplement to the terms of this Agreement that has a material, disproportionate, and adverse effect on the rights of the ERO Backstop Commitment Parties shall additionally require the prior written consent of the Requisite

ERO Backstop Parties; (vii) any waiver, modification, amendment, or supplement to the terms of this Agreement that has a material, disproportionate, and adverse effect on the rights of the Private Placement Commitment Parties shall additionally require the prior written consent of the Requisite Private Placement Commitment Parties; (viii) any waiver, modification, amendment, or supplement to the terms of this Agreement related to the DIP Facility shall additionally require the prior written consent of the Requisite DIP Lenders; and (ix) any waiver, modification, amendment, or supplement to the terms in this Agreement that (a) has a material and adverse effect on the rights, obligations, or interests of the Consenting Sponsor or the treatment of the Interests in Holdings or (b) provides for the unequal treatment on account of the Consenting Claims held by the Consenting Sponsor or any of its affiliates shall additionally require the prior written consent of the Consenting Sponsor. Any waiver, modification, amendment, or supplement to any Definitive Document that is in effect in accordance with the terms thereof shall be governed as set forth in such Definitive Document. Any consent required to be provided pursuant to this Section 10 may be delivered by e-mail from applicable counsel.

11. Effectiveness.

This Agreement will become effective and binding on the Company, the Consenting Creditors, any Consenting Creditor that has entered into a Joinder Agreement prior to the Support Effective Date, and the Consenting Sponsor, in all cases, upon the time and date on which all of the following conditions have been satisfied in accordance with this Agreement:

(a) the occurrence of the Support Effective Date; and

(b) the Company Parties shall have paid all Restructuring Expenses that are due and payable as of the Support Effective Date; *provided* that the Company Parties shall have received an invoice for such Restructuring Expenses at least three (3) Business Day prior to the Support Effective Date (and delivery of any such invoice shall be deemed permitted notwithstanding any limitation on timing for delivery of invoices set forth in any fee or engagement letter between any Ad Hoc Group Advisor and any Company Party).

This Agreement will become effective and binding on any Consenting Creditor that enters into a Joinder Agreement on or following the Support Effective Date, upon delivery of such validly completed Joinder Agreement and of a signed acknowledgement from the Company to the other Parties; *provided* that signature pages executed by Consenting Parties will be delivered to the Company and Davis Polk in an unredacted form (to be held by Weil and Davis Polk, on a professionals' eyes only basis); *provided*, *further*, that the Company may disclose publicly the aggregate principal amounts of the Prepetition Secured Loans and Prepetition Unsecured Notes set forth on the signature pages hereto on a facility by facility basis.

12. GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.

Section 12.01 This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the law of the State of New York without giving effect to the conflict of laws principles thereof.

Section 12.02 Each of the Parties irrevocably agrees that any legal action, suit, or proceeding arising out of or relating to this Agreement brought by any Party shall be brought and

determined in the federal or state courts in the Borough of Manhattan in the City of New York ("**NY Courts**"), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of or relating to this Agreement or the Restructuring. Each of the Parties agrees not to commence any proceeding relating to this Agreement or the Restructuring except in the NY Courts, other than proceedings in any court of competent jurisdiction to enforce any judgment, decree, or award rendered by any NY Court. Each of the Parties further agrees that notice as provided in Section 21 shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. Each of the Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any proceeding arising out of or relating to this Agreement or the Restructuring, (i) any claim that it is not personally subject to the jurisdiction of the NY Courts for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment, or otherwise) and (iii) that (A) the proceeding in any such court is brought in an inconvenient forum, (B) the venue of such proceeding is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Notwithstanding the foregoing, during the pendency of the Chapter 11 Cases, all proceedings contemplated by this Section 12.02 shall be brought in the Bankruptcy Court.

Section 12.03 EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT, OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

13. Remedies; Specific Performance.

It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party. Each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including reasonable attorneys' fees and costs), including an order of the Bankruptcy Court requiring any Party to comply promptly with any of its obligations hereunder, as a remedy of any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Each Party also agrees that it will not seek, and will waive any requirement for, the securing or posting of a bond in connection with any Party seeking or obtaining such relief.

14. Survival.

Notwithstanding the termination of this Agreement pursuant to Section 6.01 hereof, Sections 6.07, 13, 14. 15, 16, 17, 19, 20, 21, 21, 22, 23, and 24 hereof, and the provisos contained in Sections 3.01(a), 3.01(b), 4.01(a), and 4.01(b) hereof (and, to the extent applicable to the interpretation of such surviving sections, Section 1 hereof) will survive such termination and will continue in full force and effect for the benefit of the Parties in accordance with the terms hereof. For the avoidance of doubt, any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

15. Headings.

The headings of the sections, paragraphs and subsections of this Agreement are inserted for convenience only and will not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

16. Successors and Assigns; Severability; Several Obligations.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns. If any provision of this Agreement, or the application of any such provision to any Entity or circumstance, will be held invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement will continue in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon any such determination of invalidity, the Parties will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible. The agreements, representations and obligations of the Parties are, in all respects, ratable and several and neither joint nor joint and several.

17. Capacities of Consenting Creditors.

Subject to the limitations set forth in footnote 2 of this Agreement, each Consenting Creditor (other than the Initial Consenting Creditors) has entered into this Agreement on account of all Claims and Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Claims and Interests.

18. No Third-Party Beneficiaries.

Unless expressly stated herein, this Agreement will be solely for the benefit of the Parties and no other Entity is or is intended to be a third-party beneficiary hereof.

19. Prior Negotiations; Entire Agreement.

This Agreement, including the exhibits and schedules hereto, constitutes the entire agreement of the Parties, and supersedes all other prior negotiations with respect to the subject matter hereof, except that the Parties acknowledge that any confidentiality agreements heretofore executed between the Company and any Consenting Party (or any advisor thereto) will continue in full force and effect in accordance with the terms thereof.

20. Counterparts.

This Agreement may be executed in several counterparts, each of which will be deemed to be an original, and all of which together will be deemed to be one and the same agreement. Execution copies of this Agreement may be delivered in portable document format (PDF) by electronic mail, which will be deemed to be an original for the purposes of this paragraph.

21. Notices.

All notices hereunder will be deemed given if in writing and delivered by electronic mail, courier or by registered or certified mail (return receipt requested) to the following addresses and electronic mail addresses:

(1) If to the Company, to:

Air Methods Corporation
5500 South Quebec Street, Suite 300
Greenwood Village, CO 80111

Attention: JaeLynn Williams, Chief Executive Officer
(jaelynn.williams@airmethods.com)
Christopher Brady, SVP, General Counsel and Secretary
(christopher.brady@airmethods.com)
Jason Kahn, Interim CFO
(jason.kahn@airmethods.com)

with a copy (which will not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153

Attention: Ray Schrock, Esq. (Ray.Schrock@weil.com)
Kelly DiBlasi, Esq. (Kelly.DiBlasi@weil.com)
Kevin Bostel, Esq. (Kevin.Bostel@weil.com)

Alexander P. Cohen, Esq. (Alexander.Cohen@weil.com)

(2) If to the Consenting Creditors, to the addresses or electronic mail addresses set forth below the Consenting Creditor's signature, with a copy (which will not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017

Attention: Damian S. Schaible, Esq. (Damian.Schaible@davispolk.com)
Adam Shpeen, Esq. (Adam.Shpeen@davispolk.com)
Stephen D. Piraino, Esq. (Stephen.Piraino@davispolk.com)
David Kratzer, Esq. (David.Kratzer@davispolk.com)

(3) If to the Consenting Sponsor, to the addresses or electronic mail addresses set forth below the Consenting Sponsor's signature, with a copy (which will not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

Attention: Paul Basta, Esq. (pbasta@paulweiss.com)
Jacob Adlerstein, Esq. (jadlerstein@paulweiss.com)
Kyle R. Satterfield, Esq. (ksatterfield@paulweiss.com)

Any notice given by delivery, mail, or courier will be effective when received. Any notice given by electronic mail will be effective upon confirmation of transmission.

22. Reservation of Rights; No Admission.

Section 22.01 Except as expressly provided in this Agreement or the Plan, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict the ability of any Party to protect and preserve its rights, remedies and interests, including, without limitation, any claims against any of the other Parties.

Section 22.02 Without limiting Sections 14 or 22.01 hereof, if this Agreement is terminated in accordance with its terms for any reason (other than consummation of the Restructuring), with respect to those Parties as to whom the Agreement is terminated, nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses and the Parties expressly reserve any and all of their respective rights,

remedies, claims, and defenses. This Agreement, the Plan, and any related document shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses that it has asserted or could assert.

Section 22.03 Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party (including any special committee of such governing body, as applicable), upon advice of counsel, to take any action or to refrain from taking any action with respect to the Restructuring to the extent taking or failing to take any such action would be inconsistent with applicable law or its fiduciary obligations under applicable law, and any such action or inaction pursuant to this Section 22.03 shall not be deemed to constitute a breach of this Agreement.

23. Relationship among Parties.

Notwithstanding anything herein to the contrary: (a) the duties and obligations of the Parties under this Agreement shall be several, not joint and several; (b) no Party shall have any responsibility by virtue of this Agreement for any trading by any other entity; (c) no prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this Agreement; and (d) none of the Consenting Parties shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities in any kind or form to each other, the Company Parties or any of the Company Parties' other creditors or stakeholders, including as a result of this Agreement or the transactions contemplated herein or in any exhibit hereto.

24. No Solicitation; Representation by Counsel; Adequate Information.

Section 24.01 This Agreement is not and shall not be deemed to be a solicitation for votes in favor of the Plan in the Chapter 11 Cases. The acceptances of the Consenting Parties with respect to the Plan will not be solicited until such Consenting Parties have received the Disclosure Statement and, as applicable, related ballots and Solicitation Materials.

Section 24.02 Each Party acknowledges that it has had an opportunity to receive information from the Company and that it has been—or is part of the Ad Hoc Group that has been—represented by counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived.

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Exhibit A

Plan

INTENTIONALLY OMITTED

Exhibit B

Exit Term Loan Facility Term Sheet

PROJECT ALTITUDE

EXIT TERM LOAN FACILITY

SUMMARY OF TERMS AND CONDITIONS

*This summary of principal terms and conditions (this "**Exit Term Loan Facility Term Sheet**") outlines the material terms of the senior secured first lien exit term loan facility to be provided to a reorganized Air Methods Corporation, as borrower. The final documentation for the financing described herein, if any, will constitute the sole agreement among the parties with respect to the matters addressed herein.*

*This Exit Term Loan Facility Term Sheet does not attempt to describe all of the terms, conditions, and requirements that would pertain to the financing described herein, which shall be set forth in the final Exit Term Loan Facility Documentation (as defined below), but rather is intended to be a summary outline of the material terms of such financing. Capitalized terms used herein but not defined have the respective meanings ascribed to such terms in the Restructuring Support Agreement (the "**Restructuring Support Agreement**") to which this Exit Term Loan Facility Term Sheet is attached or in the Plan (as defined in the Restructuring Support Agreement).*

PARTIES

Borrower:	Air Methods Corporation, a Delaware limited liability company, as a reorganized debtor (the "**Borrower**").
Guarantors:	The obligations of the Borrower under the Exit Term Loan Facility (as defined below) and, if mutually agreed, at the option of the Borrower, the obligations of the Borrower and its Restricted Subsidiaries (as defined below) under any currency, interest rate protection, commodity or other hedging agreement (but excluding any Excluded Swap Obligation (to be defined in a manner consistent with the Documentation Principles (as defined below))) (a "**Secured Hedging Agreement**") and any cash management arrangement (a "**Secured Cash Management Arrangement**"), in each case entered into with an Exit Term Lender (as defined below), the Exit Term Agent (as defined below), and any person that is an affiliate of an Exit Term Lender or the Exit Term Agent at the time the relevant transaction is entered into (collectively, the "**Obligations**") will be unconditionally guaranteed (the "**Guaranties**"), jointly and severally, by (a) ASP AMC Holdings, Inc., a Delaware corporation, or a newly formed holding company that will directly or indirectly hold 100% of the equity interests of the Borrower ("**Holdings**"), (b) each other direct or indirect parent of the Borrower, (c) each Restricted Subsidiary of the Borrower (the persons described in this clause (ii), the "**Subsidiary Guarantors**"), (c) each Discretionary Guarantor (to be defined in a manner consistent with the Documentation Principles) and (d) in the case of Secured Hedging Agreements and Secured Cash Management Arrangements of any Restricted Subsidiary, the Borrower (the persons described in the immediately foregoing clauses (a), (b), (c) and (d), collectively, the "**Guarantors**" and the Guarantors, together with the Borrower,

collectively, the "**Credit Parties**"); provided that Excluded Subsidiaries (to be defined in a manner consistent with the Documentation Principles) will not be required to become Guarantors.

For purposes of the Exit Term Loan Facility Documentation, "**Restricted Subsidiary**" means any existing or future direct or indirect subsidiary of Holdings (other than any Unrestricted Subsidiary (as defined below)).

Unrestricted Subsidiaries:	The Exit Term Loan Facility Documentation will contain provisions pursuant to which the Borrower will be permitted to designate (or re-designate) any existing or subsequently acquired or organized Restricted Subsidiary as an "unrestricted subsidiary" (each, an "**Unrestricted Subsidiary**") and designate (or re-designate) any such Unrestricted Subsidiary as a Restricted Subsidiary, in each case, subject to terms and conditions to be mutually agreed.
Exit Term Lenders:	Initially, (i) each DRO Backstop Commitment Party, (ii) each holder of Allowed Prepetition Secured Loan Claims that exercises its DRO Subscription Right to purchase its Pro Rata share of DRO Term Loans and (iii) each holder of DIP-to-Exit Term Loans (as defined below) (collectively, together with their permitted assignees, the "**Exit Term Lenders**").
DRO Backstop Commitment Parties:	Each DRO Backstop Commitment Party has agreed to backstop (or cause any of its Fund Affiliates to backstop) the DRO Term Loans on the terms and conditions set forth in the Purchase Commitment and Backstop Agreement.
Exit Term Agent:	Wilmington Savings Fund Society, FSB, or another institution to be mutually agreed by the Required Lenders (to be mutually defined) and the Borrower, will act as administrative agent and collateral agent (in such capacities, the "**Exit Term Agent**").

DESCRIPTION OF EXIT TERM LOAN FACILITY

Exit Term Loan Facility:	A 5-year senior secured first lien term loan facility in an aggregate principal amount of $250,000,000 (the "**Exit Term Loan Facility**" and the loans thereunder, the "**Exit Term Loans**"), consisting of: (i) DRO Term Loans in an aggregate principal amount equal to $175,000,000 *plus* the DRO Liquidity Shortfall (as defined in the Purchase Commitment and Backstop Agreement), and (ii) Exit Term Loans converted, on a dollar-for-dollar basis, from DIP Rolled-Up Loans upon the Plan Effective Date in an aggregate outstanding principal amount equal to $75,000,000 (the Exit Term Loans described in this clause (ii), the "**DIP-to-Exit Term Loans**"); provided, that

the DIP Rolled-Up Loans will be reduced dollar-for-dollar by the DRO Liquidity Shortfall.

For the avoidance of doubt, the DRO Term Loans will be fungible with the DIP-to-Exit Term Loans and constitute a single class of term loans.

Amortization:	Annual amortization (payable in equal quarterly installments beginning on the last day of the first full fiscal quarter ending after the Closing Date (as defined below)) shall be required in an aggregate annual amount equal to 1.00% *per annum* of the original principal amount of the Exit Term Loans, with the balance payable on the Maturity Date.
Incremental Facilities:	To be mutually agreed (if any).
Maturity:	The Exit Term Loan Facility will mature on the date that is five years following the Closing Date (the "**Maturity Date**").
Use of Proceeds:	The proceeds of the DRO Term Loans will be used to make payments and distributions under the Plan and for general corporate purposes not otherwise prohibited by the Exit Term Loan Facility Documentation. The proceeds of the DIP-to-Exit Term Loans will be used (or deemed used) to refinance and discharge the DIP Rolled-Up Loans Claims. Once repaid, Exit Term Loans may not be reborrowed.

CERTAIN PAYMENT PROVISIONS

Interest Rates:	The Exit Term Loans comprising each borrowing shall bear interest at a rate equal to, as elected by the Borrower in its sole discretion, (i) Term SOFR (to be defined in a manner (including with respect to any credit spread adjustment) to be mutually agreed and which shall not be less than 4.00% *per annum*) *plus* 9.0% *per annum*, payable in cash at the end of each interest period or (ii) Base Rate (to be defined in a manner consistent with the Documentation Principles and which shall not be less than 3.00% *per annum*) *plus* 8.0% *per annum*, payable in cash on a quarterly basis.
Default Interest:	At any time when a payment event of default (with respect to any principal, interest or fees) or bankruptcy event of default exists, at the election of the Required Lenders, the relevant overdue amounts will bear interest, to the fullest extent permitted by law, (i) in the case of overdue principal or interest, at 2.00% *per annum* above the rate then borne (in the case of principal) by such borrowings or (in the case of interest) by the borrowings to which such overdue amount relates or (ii) in the case of fees, 2.00% *per annum* in excess

of the rate otherwise applicable to Exit Term Loans maintained as Base Rate loans from time to time.

DRO Facility Premiums:

(i) As consideration for the funding of DRO Term Loans, each Exit Term Lender shall receive its ratable share (calculated on the basis of (A) the principal amount of DRO Term Loans funded by such Exit Term Lender on the Closing Date divided by (B) the aggregate principal amount of DRO Term Loans funded on the Closing Date) of the DRO Equity Interests.

(ii) As consideration for committing to backstop the DRO, each DRO Backstop Commitment Party shall receive its Pro Rata share (based on the proportion that a DRO Backstop Commitment Party's DRO Backstop Commitment bears to the aggregate DRO Backstop Commitments) of the DRO Backstop Commitment Premium.

Exit Term Agent Fees: To be set forth in a separate fee letter agreement between the Exit Term Agent and the Borrower.

Optional Prepayments: The Borrower may, upon notice requirements to be mutually agreed consistent with the Documentation Principles, prepay the Exit Term Loans, in whole or in part, in minimum amounts to be agreed, without premium or penalty (other than customary breakage costs and the prepayment premium set forth under the heading "Call Protection" below).

Call Protection: To be mutually agreed (if any).

Mandatory Prepayments: The Borrower shall cause an amount no less than each amount calculated pursuant to the terms below to be offered to prepay the Exit Term Loans, in each case, with carve-outs and exceptions consistent with the Documentation Principles (as defined below):

(i) 100% of the net cash proceeds of any incurrence by Holdings, the Borrower and/or any of their Restricted Subsidiaries of indebtedness (other than debt otherwise permitted under the Exit Term Loan Facility Documentation (other than certain permitted refinancing debt));

(ii) 100% of the net cash proceeds in excess of an amount to be mutually agreed in any single transaction or series of related transactions in respect of any Disposition (to be defined in a manner consistent with Documentation Principles) of assets of Holdings, the Borrower and their Restricted Subsidiaries or from any Casualty Event (to be defined in a manner consistent with the Documentation Principles) (other than certain Dispositions to be mutually agreed);

(iii) 75% of Excess Cash Flow (to be defined in a manner consistent with the Documentation Principles) of the Holdings, the Borrower and their Restricted Subsidiaries for each fiscal year of the Borrower (commencing with the fiscal year ending December 31, 2024); provided, that:

(a) any such Excess Cash Flow prepayment will be required only if (and only to the extent that) the amount of the prepayment, after giving effect to any reductions and other credits to be set forth in the Exit Term Loan Facility Documentation in a manner consistent with the Documentation Principles, exceeds an amount per fiscal year to be agreed;

(b) if the effectiveness of the rule adopted by the Department of Veteran Affairs as 38 CFR part 70 (the "**VA Rate Reset Rule**") is delayed past February 16, 2024, the foregoing percentage will be increased to 100% until the earlier to occur of (1) the VA Rate Reset Rule (or any similar rule) becoming effective and (2) the Borrower and/or its Restricted Subsidiaries entering into an agreement with the Department of Veteran Affairs that establishes a payment methodology for the services provided by the Borrower and its Restricted Subsidiaries; and

(c) no Excess Cash Flow prepayment shall be required if, after giving effect thereto, Liquidity (as defined below) is less than $175,000,000;

with respect to clauses (ii) and (iii) above, in each case, subject to the right of the Borrower and its Restricted Subsidiaries to reinvest (or commit to reinvest) in assets on terms and conditions consistent with the Documentation Principles.

Additionally, the Exit Term Loan Facility Documentation will include the right of individual Exit Term Lenders to decline mandatory prepayments with proceeds referred to in clauses (i) through (iv) above (but in the case of clause (i) above, solely to the extent not representing a refinancing of the Exit Term Loans), in which case, such proceeds shall be available to the Borrower and its restricted subsidiaries for any usages not prohibited by the Exit Term Loan Facility Documentation.

COLLATERAL

Collateral: The Obligations will be secured by a valid and perfected security interest in, with the priority described below under the heading "Ranking", and lien on substantially all tangible and intangible, real

and personal property of the Credit Parties (collectively, the "**Collateral**"); it being expressly understood and agreed that the Collateral will not include exclusions to be mutually agreed.

Ranking: The Obligations will be secured on a first-priority basis with respect to Collateral (with exceptions (if any) for priority liens on assets securing ABL and receivables facilities acceptable to the Required Lenders in their sole discretion).

CONDITIONS

Conditions Precedent to Closing: The Exit Term Loan Facility Documentation shall contain customary and usual conditions precedent for financings of this type to the effectiveness of the Exit Term Loan Facility Documentation and the funding of the DRO Term Loans (the date of satisfaction of such conditions, the "**Closing Date**"), which will include the conditions listed on **Annex I** hereto.

DOCUMENTATION

Exit Term Loan Facility Documentation: The definitive financing documentation for the Exit Term Loan Facility (the "**Exit Term Loan Facility Documentation**") shall (the items set forth in clauses (i) through (iii) below, the "**Documentation Principles**");

(i) contain the terms and conditions set forth in this Exit Term Loan Facility Term Sheet and such other terms as the Borrower and the Required Lenders may mutually agree;

(ii) contain the conditions to the effectiveness of the Exit Term Loan Facility Documentation and initial funding (or deemed funding) of the Exit Term Loan Facility on the Closing Date set forth on **Annex I** hereto;

(iii) give due regard to the Prepetition Credit Agreement; provided that the Exit Term Loan Facility Documentation will contain customary benchmark replacement provisions and Delaware limited liability company division provisions, in each case, to be mutually agreed; and

(iv) except as provided herein and except to the extent the same would contravene any provision hereof, give due regard to the agency and administrative requirements of the Exit Term Agent to the extent reasonably satisfactory to the Borrower and the Required Lenders.

Representations and Warranties: The Exit Term Loan Facility Documentation shall contain representations and warranties (subject to exceptions and qualifications) customary and usual for financings of this type consistent with the Documentation Principles.

Affirmative Covenants:	The Exit Term Loan Facility Documentation shall contain affirmative covenants (subject to exceptions and qualifications) customary and usual for financings of this type consistent with the Documentation Principles, which shall include in any event the use of commercially reasonable efforts to obtain within 30 days from emergence (i) a public corporate family rating issued by Moody's and a public corporate credit rating issued by S&P and (ii) a public credit rating from each of Moody's and S&P with respect to the Exit Term Loans; provided, that in no event shall the Borrower be required to maintain a specific rating with any such agency.
Financial Covenant:	None.
Negative Covenants:	The Exit Term Loan Facility Documentation shall contain negative covenants (including thresholds, qualifications and exceptions to be mutually agreed) customary and usual for financings of this type consistent with the Documentation Principles.
Events of Default:	The Exit Term Loan Facility Documentation shall contain events of default (including thresholds, qualifications, exceptions and grace periods) customary and usual for debtor-in-possession financings of this type and consistent with the Documentation Principles.
Indemnification and Expenses:	Usual and customary for financings of this type and consistent with the Documentation Principles.
Assignments and Participations:	Usual and customary for financings of this type and consistent with the Documentation Principles.
Amendments:	Usual and customary for financings of this type and consistent with the Documentation Principles.
Governing Law and Submission to Jurisdiction:	New York.
Other Provisions:	The Exit Term Loan Facility Documentation shall include customary provisions regarding increased costs, illegality, tax indemnities, waiver of trial by jury and other similar provisions.
Counsel to Exit Term Lenders:	Davis Polk & Wardwell LLP.
Tax Treatment:	For U.S. federal, and applicable state and local, income tax purposes, the Credit Parties shall treat (i) the DRO Backstop Commitment Premium as a premium paid in respect of the issuance or termination of a put option in respect of the DRO, (ii) the issuance of DRO Term Loans and a corresponding portion of the New Interests to an Exit Term Lender as an investment unit for U.S. federal income tax purposes as defined under section 1273(c)(2) of the Internal Revenue Code of 1986, as amended (the "**Internal Revenue Code**") and (iii) the DIP-to-Exit Term Loans and the DRO Term Loans as "part of the same issue" as defined under

Treasury regulations section 1.1275-1(f) and shall be issued under a single CUSIP with one another, and, in each case, the Credit Parties shall not take any inconsistent position on any tax return, unless required to do so pursuant to a change in law following the date hereof or a "determination" as defined under section 1313 of the Internal Revenue Code.

Annex I

Conditions Precedent to Closing

The effectiveness of the Exit Term Loan Facility Documentation and the initial funding (or deemed funding) of the Exit Term Loans shall be subject to the satisfaction (or waiver) of solely the following conditions:

1. A final non-appealable order of the Bankruptcy Court confirming the plan of reorganization, subject to any consent rights of the Required Lenders under the Restructuring Support Agreement and, solely with respect to those provisions thereof that affect the rights and duties of the Exit Term Agent, in form and substance reasonably satisfactory to the Exit Term Agent, which shall not have been reversed, vacated, amended, supplemented or otherwise modified in any manner that could reasonably be expected to adversely affect the interest of the Exit Term Lenders, and authorizing the Borrower to execute, deliver and perform under all documents contemplated under the Exit Term Loan Facility Documentation shall have been entered and shall have become a final order of the Bankruptcy Court.

2. Each Credit Party shall have executed and delivered the relevant Exit Term Loan Facility Documentation to which it is a party and the Exit Term Agent shall have received (i) customary legal opinions, evidence of authority, corporate documents, and officers' certificates as to the Credit Parties, (ii) a customary borrowing request, (iii) a customary closing certificate and (iv) a solvency certificate executed by the chief financial officer or other officer of equivalent duties of the Borrower.

3. All documents and instruments necessary to establish that the Exit Term Agent will have a perfected first lien security interest (subject to permitted liens under the Exit Term Loan Facility Documentation) in the Collateral shall have been executed (to the extent applicable) and delivered to the Exit Term Agent and, if applicable, be in appropriate form for filing (it being understood and agreed that mortgages or amended mortgages may be provided within a number of days to be mutually agreed after the Closing Date).

4. The Exit Term Agent shall have received, at least three (3) business days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the USA PATRIOT Act and, to the extent the Borrower qualifies as a "legal entity customer" under 31 C.F.R. § 1010.230 (the "**Beneficial Ownership Regulation**"), a certification regarding beneficial ownership in relation to the Borrower required by the Beneficial Ownership Regulation, in each case, that has been requested in writing by the Exit Term Lenders at least ten (10) business days prior to the Closing Date.

5. All fees, premiums and expenses under the Exit Term Loan Facility to the extent due and payable on the Closing Date and invoiced at least three (3) business days prior to the Closing Date (including the reasonable and documented out-of-pocket fees and expenses of Davis Polk & Wardwell LLP, as counsel to the Exit Term Lenders, taken as a whole) shall have been paid.

6. The maximum funded indebtedness on the Closing Date under the Exit Term Loan Facility and the Exit Securitization Program shall not be in excess of an amount to be mutually agreed.

7. Substantially concurrently with the effectiveness of the Exit Term Loan Facility Documentation, the Exit Securitization Program shall become effective substantially in accordance with the terms of the Exit Securitization Program Term Sheet.

8. The Plan Effective Date shall have occurred.

9. Each of the representations and warranties contained in the Exit Term Loan Facility Documentation shall be true and correct in all material respects on and as of the Closing Date (other than any such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such date) (without duplication of any materiality qualifiers with respect to any such representation or warranty already qualified by materiality or Material Adverse Effect (to be defined in a manner consistent with the Documentation Principles)).

10. Liquidity (as defined below) as of the Closing Date as calculated on a date prior to emergence to be mutually determined (the "**Emergence Liquidity Test Date**") (after giving effect to the Restructuring) shall be at least $135,000,000.

"**Liquidity**" shall mean, as of any date, an amount equal to (i) the amount of (a) all unrestricted Cash (to be defined in a manner consistent with the Documentation Principles) and Cash Equivalents (to be defined in a manner consistent with the Documentation Principles) of Holdings and its Restricted Subsidiaries as determined in accordance with GAAP, (b) all Cash and Cash Equivalents of Holdings and its Restricted Subsidiaries restricted in favor of the Exit Term Loan Facility and (c) all Cash and Cash Equivalents of Holdings and its Restricted Subsidiaries restricted in favor of the Exit Securitization Program, *plus* (ii) the aggregate amount then available to be drawn under the Exit Securitization Program and any other committed debt of Holdings and its Restricted Subsidiaries, provided that, solely for purposes of determining whether this condition is satisfied, the "Borrowing Base" (or similar defined term) under the Exit Securitization Program shall be deemed to be the greater of (a) $150,000,000 and (b) the estimated amount as of the Emergence Liquidity Test Date.

11. The Exit Term Agent shall have received a budget forecast through the Maturity Date in form and substance to be mutually agreed.

Exhibit C

Joinder

FORM OF JOINDER AGREEMENT FOR CONSENTING CREDITORS

This joinder agreement to the Restructuring Support Agreement, dated as of [_____], 2023 (as amended, supplemented or otherwise modified from time to time, the "**Agreement**"), between the Company, the Consenting Creditors, and the Consenting Sponsor, each as defined in the Agreement, is executed and delivered by _____ (the "**Joining Party**") as of _____, 2023. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement to be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder Agreement as **Annex I** (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions thereof).

2. Effectiveness. Upon (a) delivery of a signature page for this joinder and (b) written acknowledgement by the Company, the Joining Party shall hereafter be deemed to be a "Consenting Creditor" and a "Party" for all purposes under the Agreement and with respect to any and all Claims held by such Joining Party.

3. Representations and Warranties. With respect to the aggregate principal amount of Claims set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of the Consenting Creditors, as set forth in Section 8 and 24 of the Agreement to each other Party to the Agreement.

4. Governing Law. This joinder agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

DIP Commitment Election (This election can only be made on or prior to the DIP Commitment Outside Date.):

□ By checking this box, the Joining Party hereby represents and warrants that as of [●], it held Prepetition Secured Loans in the amount set forth below, and hereby commits to provide a proportionate share of the DIP New Money Loans (as set forth below), on the terms and conditions in the DIP Credit Agreement and/or the DIP Documents, as applicable.

IN WITNESS WHEREOF, the Joining Party has caused this joinder to be executed as of the date first written above.

[JOINING PARTY]

By:_____
Name:
Title:

[redacted]

Principal Amount of the Prepetition Secured Loans: $_____
Principal Amount of the Prepetition Unsecured Notes: $_____

Notice Address:

_____
_____
_____
Attention: _____
Email: _____

Acknowledged:

AIR METHODS CORPORATION
(on behalf of the Company)

By:_____
Name:
Title:

Exhibit D

DIP Term Sheet

PROJECT ALTITUDE

DIP FACILITY

SUMMARY OF TERMS AND CONDITIONS

*This summary of principal terms and conditions (this "**Term Sheet**") outlines the material terms of the senior secured superpriority debtor-in-possession term loan facility. The final documentation for the financing described herein, if any, will constitute the sole agreement among the parties with respect to the matters addressed herein. Such final documents will be subject to (i) the conditions set forth in this Term Sheet under the heading "Conditions Precedent to Effectiveness", (ii) the Borrower and the other Loan Parties (other than the Non-Debtor Guarantors (as defined below)) commencing bankruptcy cases (the "**Chapter 11 Cases**" and the date the Chapter 11 Cases are commenced, the "**Petition Date**") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**"), (iii) the consent rights contained in the Restructuring Support Agreement (as defined below), and (iv) approval by the Bankruptcy Court of the DIP Documentation (as defined below).*

*This Term Sheet does not attempt to describe all of the terms, conditions, and requirements that would pertain to the financing described herein, which shall be set forth in the final DIP Documentation, but rather is intended to be a summary outline of the material terms of such financing. Capitalized terms used herein but not defined have the respective meanings ascribed to such terms in the Restructuring Support Agreement (the "**Restructuring Support Agreement**") to which this Term Sheet is attached.*

Borrower:	Air Methods Corporation, a Delaware corporation (the "**Borrower**").
Guarantors:	The obligations of the Borrower under the DIP Facility (as defined below) will be guaranteed, jointly and severally, by each of the Company Parties set forth on **Schedule I** hereto (collectively, the "**Guarantors**," and, together with the Borrower, the "**Loan Parties**").
Unrestricted Subsidiaries:	All subsidiaries that are unrestricted subsidiaries pursuant to the Prepetition Credit Agreement (as defined below) shall be unrestricted subsidiaries under the DIP Facility.
DIP Lenders:	Each member of the Ad Hoc Group set forth on **Schedule I** to the Restructuring Support Agreement and ASP VII D2 Ltd (each, a "**DIP Backstop Party**" and, collectively, the "**DIP Backstop Parties**") and each Prepetition Secured Party that becomes party to the Restructuring Support Agreement on or before the DIP Commitment Outside Date and that makes the appropriate election on its signature page to the Restructuring Support Agreement (or, in the case of any Prepetition Secured Party that becomes party to the Restructuring Support Agreement after the Support Effective Date, its Joinder Agreement) (each, a "**Joining DIP Commitment Party**" and, collectively, the "**Joining DIP Commitment Parties**"; each Joining DIP Commitment Party and each DIP Backstop Party, in each case, that has a DIP Commitment (as defined below) and/or

holds outstanding DIP Loans (as defined below), each, a "**DIP Lender**" and, collectively, the "**DIP Lenders**").

DIP Backstop Parties: Each DIP Backstop Party has agreed to backstop (or cause any of its Fund Affiliates to backstop) the DIP Commitments (for the avoidance of doubt, on a pro rata basis between the Closing Date DIP Commitments (as defined below) and the Delayed Draw DIP Commitments (as defined below)) on the terms and conditions set forth herein and in the amounts set forth opposite such DIP Backstop Party's name on **Schedule I** to the Restructuring Support Agreement.

DIP Agent: Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacity, the "**DIP Agent**").

DIP Facility: A superpriority, senior secured, priming debtor-in-possession term loan facility in the aggregate principal amount of up to $155,000,000 (the "**DIP Facility**" and the loans thereunder, the "**DIP Loans**"), consisting of:

(i) new money term loans to be made in a single draw on the Closing Date (as defined below) (which may, at the option of any DIP Lender, be funded through a financial institution selected by the Requisite DIP Backstop Parties and reasonably acceptable to the Borrower to act as fronting lender (the "**Fronting Lender**")) in an aggregate original principal amount equal to $40,000,000 (such term loans, the "**Closing Date DIP New Money Loans**" and the commitments in respect thereof, the "**Closing Date DIP Commitments**"),

(ii) new money delayed draw term loans to be made in a single draw on the Delayed Draw Borrowing Date (as defined below) (which may, at the option of any applicable DIP Lender, be funded through the Fronting Lender) in an aggregate original principal amount equal to $40,000,000 (such term loans, the "**Delayed Draw DIP New Money Loans**" and the commitments in respect thereof, the "**Delayed Draw DIP Commitments**"; the Delayed Draw DIP New Money Loans, together with the Closing Date DIP New Money Loans, collectively, the "**DIP New Money Loans**"; and the Delayed Draw DIP Commitments, together with the Closing Date DIP Commitments, the "**DIP Commitments**"), and

(iii) a roll-up (the "**Roll-Up**") of Prepetition Secured Loans held by DIP Lenders, on a pro rata basis in accordance with the share of DIP New Money Loans made by such DIP Lender, in an aggregate outstanding principal amount of $75,000,000 on the earlier to occur of (a) one business day prior to the Plan Effective Date and (b) the date on which

the Restructuring Support Agreement is terminated (such rolled-up DIP Loans, the "DIP Rolled-Up Loans"), which DIP Rolled-Up Loans will convert, on a dollar-for-dollar basis, to Exit Term Loans (as defined in the Plan) upon the Plan Effective Date, subject to the terms and conditions described herein and in the credit agreement (the "**DIP Credit Agreement**") and the other definitive documentation with respect to the DIP Facility (collectively, the "**DIP Documentation**"); provided that if the aggregate principal amount of the DRO is increased, the aggregate principal amount of the Roll-Up will be reduced dollar for dollar by the amount of such increase.

Each DIP Backstop Party's DIP Commitment shall be reduced, ratably, by the amount of such additional DIP Commitments of the Joining DIP Commitment Parties to reflect the share of the DIP Facility to be provided by such Joining DIP Commitment Parties in accordance with the Restructuring Support Agreement.

Budget:

The DIP Credit Agreement shall provide for delivery of an Initial Budget (as defined below) as a condition to the Closing Date. In addition, the DIP Credit Agreement shall require the Borrower to deliver to the DIP Agent (i) on every fourth Friday (commencing with the Friday of the fifth full calendar week after the Petition Date), a Budget for the rolling 13-week period commencing on the Saturday of the prior week (each, a "**Budget Supplement**") and (ii) on the Budget Variance Test Date (as defined below), a customary budget variance report (each such report, a "**Budget Variance Report**") covering the four-week period ending on the Friday of the week immediately preceding the applicable Budget Variance Test Date.

"**Budget**" shall mean a 13-week consolidated weekly operating budget of the Debtors (as defined below) and their respective subsidiaries setting forth, among other things, projected receipts, disbursements, liquidity and net cash flow for the period described therein, prepared by the Borrower's management and in form and level of detail substantially consistent with the Initial Budget.

"**Initial Budget**" shall mean the initial Budget for the 13-week period commencing on or about the Petition Date, in form and substance acceptable to the Required Lenders.

"**Approved Budget**" shall mean, initially, the Initial Budget, as supplemented by each Budget Supplement to the extent the Required Lenders do not object to such Budget Supplement within five business days of receipt thereof.

Milestones:

To be consistent with the Milestones set forth in the Restructuring Support Agreement.

Maturity:	The scheduled maturity date shall be the date that is four months after the Closing Date (the "**Scheduled Maturity Date**"). The DIP Facility (and all commitments thereunder) shall terminate upon the earliest to occur of (a) the Scheduled Maturity Date (b) the Plan Effective Date, (c) the consummation of a sale or other disposition of all or substantially all assets of the Loan Parties, taken as a whole, under section 363 of the Bankruptcy Code, and (d) the date of acceleration or termination of the DIP Facility in accordance with the terms hereof.
Interest Rates:	The DIP Loans shall bear interest at a rate equal to, as elected by the Borrower in its sole discretion, (i) Term SOFR (to be defined in the DIP Documentation) (which shall include a credit spread adjustment) *plus* 10.0% *per annum*, payable in cash at the end of each interest period (which shall be one-month only) or (ii) Base Rate (to be defined in the DIP Documentation) *plus* 9.0% *per annum*, payable in cash quarterly. Interest on DIP Loans that bear interest by reference to Term SOFR shall be calculated using a 360-day year and actual days elapsed. Interest on DIP Loans that bear interest by reference to Base Rate shall be calculated using a 365-day (or 366-day, in a leap year) year and actual days elapsed.
Default Rate:	The DIP Loans shall bear interest at the applicable interest rate *plus* 2.0% *per annum*, and with respect to any other amount (including overdue principal or interest), the interest rate applicable to Base Rate loans *plus* 2.0% *per annum*, in each case, at the election of the Required Lenders upon the occurrence and during the continuance of any Event of Default.
Upfront Discount:	The Borrower shall pay to each DIP Lender an upfront discount (the "**Upfront Discount**") in an amount equal to 2.0% of the aggregate amount of the DIP Commitments as of the Closing Date, which Upfront Discount will be fully earned, with respect to any DIP Lender, as of the later of (i) the date of execution of the RSA and (ii) the date on which such DIP Lender joins the fully executed RSA, subject to increase and/or reduction as a result of any subsequent permitted assignment by or to such DIP Lender, and due and payable in cash (i) in the case of the Closing Date DIP Commitments, on the Closing Date or (ii) in the case of the Delayed Draw DIP Commitments, on the Delayed Draw Borrowing Date.
Backstop Premium:	The Borrower shall pay to each of the DIP Backstop Parties a premium (the "**Backstop Premium**") in an amount equal to 8.0% of the aggregate principal amount of such DIP Backstop Party's DIP Commitments on the Support Effective Date, which Backstop Premium will be fully earned on the Support Effective Date and due and payable in cash on the Closing Date.
Optional Prepayments:	The Borrower may, upon providing notice not later than 1:00 p.m., three (3) business days' prior to each intended prepayment (or in

the case of a prepayment of a Base Rate loan, no later than 11:00 a.m. on the date of such prepayment), prepay in full or in part, without premium or penalty (other than customary breakage costs), the DIP Loans. Once repaid, DIP Loans may not be re-borrowed.

Mandatory Prepayments: The following amounts received by Holdings and its restricted subsidiaries shall be applied to prepay the DIP Loans, in each case, as follows:

(i) 100% of the net cash proceeds from any Casualty Event (to be defined in the DIP Documentation consistent with the Prepetition Credit Agreement), in excess of $250,000 in any single transaction or series of related transactions;

(ii) 100% of the net cash proceeds from the issuance or incurrence of post-petition indebtedness or equity interests not permitted by the DIP Credit Agreement;

(iii) 100% of the net cash proceeds of any asset sales (other than (a) certain dispositions in the ordinary course of business and (b) other exceptions to be mutually agreed by the Required Lenders), in excess of $250,000 for each such asset sale or series of related asset sales (in each case, with only the amount in excess of such amount being required to repay the DIP Loans); and

(iv) 100% of net cash proceeds in respect of Extraordinary Receipts (to be defined in a manner mutually agreed) in excess of $1,000,000 in the aggregate for all such Extraordinary Receipts received during the term of the DIP Credit Agreement;

provided that:

(a) any prepayment described in clauses (i) through (iv) above will be applied (x) first, pro rata among the DIP New Money Loans then outstanding until such DIP New Money Loans are repaid in full, and (y) thereafter, pro rata among the DIP Rolled-Up Loans then outstanding until such DIP Rolled-Up Loans are repaid in full; and

(b) with respect to clauses (i), (iii) and (iv) above, in each case, the Borrower and its restricted subsidiaries shall have the right to reinvest (or commit to reinvest) in assets of the general type used or useful in the business of the Borrower and its subsidiaries pursuant to and as expressly contemplated by and identified in the Approved Budget, subject to any permitted variances and/or with the consent of the Required Lenders.

Additionally, the DIP Documentation will include the right of individual DIP Lenders to decline proceeds referred to in clauses (i) and (iii) above, in which case, such proceeds shall be available to

	the Borrower and its restricted subsidiaries for any usages not prohibited by the DIP Documentation.
Prepayment Premiums, Back-End Fees, Exit or Similar Fees:	None other than those described under the headings "Backstop Premium" and "Upfront Discount".
Priority:	The obligations of the Borrower under the DIP Facility, including all DIP Loans, shall, subject to the Carve-Out (as defined below), at all times: (i) pursuant to section 364(d) of the Bankruptcy Code and the BH Intercreditor Agreement (as defined below), be secured by a perfected first priority security interest and lien on the Collateral (as defined below) of each Loan Party that constitutes "Collateral" under the Prepetition Credit Agreement as of the Petition Date (which liens shall rank senior to any valid and perfected liens granted pursuant to the Prepetition Credit Agreement); (ii) pursuant to section 364(c)(3) of the Bankruptcy Code, be secured by a perfected junior security interest and lien on the Collateral of each Loan Party that is subject to (x) valid, perfected and non-avoidable prepetition permitted senior liens as of the Petition Date or (y) valid and non-avoidable prepetition permitted senior liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date, as permitted by section 546(b) of the Bankruptcy Code; (iii) pursuant to section 364(c)(2) of the Bankruptcy Code, be secured by a perfected first priority security interest and lien on the Collateral of each Loan Party (x) to the extent such Collateral is not subject to valid, perfected and non-avoidable liens as of the Petition Date and (y) subject to entry of the Final DIP Order, claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code (but including the proceeds thereunder to the extent otherwise constituting Collateral); and (iv) pursuant to section 364(c)(1) of the Bankruptcy Code, be entitled to superpriority administrative expense claim status in the Chapter 11 Cases subject to, and *pari passu* with, the Securitization Program Superpriority Claims.
Security:	All amounts owing by the Borrower under the DIP Facility and by the Guarantors in respect thereof will be secured by a valid and perfected security interest in, with the priority described above under the heading "Priority," and lien on substantially all tangible and intangible, real and personal property of the Loan Parties (collectively, the "**Collateral**"); it being expressly understood and

agreed that the Collateral will not include Excluded Assets (to be defined in the DIP Documentation).

Carve-out:

Each DIP Order shall include a carve-out from the priority granted to the DIP Facility described above (the "**Carve-Out**"), which shall be in an amount equal to the sum of:

(i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the trustee in the Chapter 11 Cases under section 1930(a) of title 28 of the United States Code *plus* interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in clause (iii) below);

(ii) all reasonable and documented fees and expenses up to $100,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below);

(iii) to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, all unpaid fees and expenses (the "**Allowed Professional Fees**") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (collectively, the "**Debtor Professionals**") or retained by the Creditors' Committee (if any) pursuant to section 328 or 1103 of the Bankruptcy Code (collectively, the "**Committee Professionals**" and, together with the Debtor Professionals, the "**Estate Professionals**") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors), at any time before or on the first business day following delivery by the DIP Agent (acting at the direction of Required Lenders) of a Carve-Out Trigger Notice (as defined below) and without regard to whether such fees and expenses are provided for in the Approved Budget or were invoiced after the Carve-Out Trigger Notice Date, whether allowed by the Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "**Pre-Carve-Out Cap**");

(iv) Allowed Professional Fees of Debtor Professionals in an aggregate amount not to exceed $3,500,000 incurred after the first business day following delivery of the Carve-Out Trigger Notice (the amount set forth in this clause (iv) being the "**Debtor Post-Carve-Out Cap**"); and

(v) Allowed Professional Fees of Committee Professionals in an aggregate amount not to exceed $250,000 incurred after the first business day following delivery of the Carve-Out Trigger Notice (the amount set forth in this clause (v) being

the "**Committee Post-Carve-Out Cap**" and, together with the Debtor Post-Carve Out Cap, the "**Post Carve-Out Caps**" and, the Post-Carve Out Caps together with the Pre-Carve-Out Cap and the amounts set forth in clauses (i) and (ii), the "**Carve-Out Cap**");

provided that the Carve-Out shall be subject to the applicable restrictions on the use of proceeds of the DIP Loans.

"**Carve-Out Trigger Notice**" shall mean a written notice delivered by email by the DIP Agent (acting at the direction of Required Lenders) (or, after the applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the prepetition administrative agent) to the Debtors, their lead restructuring counsel (Weil, Gotshal & Manges LLP), the U.S. Trustee, and lead counsel to the Creditors' Committee (if any), which notice may only be delivered following the occurrence and during the continuation of an event of default under the DIP Documentation (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an event of default under the DIP Documentation and that is continuing), stating that the Post-Carve-Out Caps have been invoked.

"**Carve-Out Trigger Notice Date**" shall mean the day on which a Carve-Out Trigger Notice is received by the Loan Parties.

Conditions Precedent to Effectiveness:

The DIP Documentation will contain customary and usual conditions precedent for debtor-in-possession financings of this type to the effectiveness of the DIP Documentation and the funding of the Closing Date DIP New Money Loans (the date of satisfaction of such conditions, the "**Closing Date**"), which will be limited to the following:

(i) The Petition Date shall have occurred and each Loan Party (other than the Non-Debtor Guarantors) shall be a debtor and a debtor in possession (collectively, the "Debtors").

(ii) Within three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order, in form and substance consistent with this Term Sheet and otherwise (a) subject to any consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the DIP Agent, in form and substance reasonably satisfactory to the DIP Agent.

(iii) The DIP Agent shall have received counterparts of the applicable DIP Documentation required to be delivered on

the Closing Date, duly executed by the Loan Parties and the DIP Lenders, as applicable.

(iv) The DIP Agent shall have received a customary notice of borrowing with respect to the Closing Date DIP New Money Loans.

(v) The DIP Agent shall have received a customary closing certificate, dated as of the Closing Date, and signed by a responsible officer of the Borrower.

(vi) Each UCC financing statement and each other document required by the DIP Documentation to be filed, registered or recorded in order to create a perfected first priority lien on the Collateral shall be in proper form for filing, registration or record.

(vii) Since the Petition Date, no Material Adverse Effect shall have occurred.

(viii) The customary "first day orders" shall have been entered by the Bankruptcy Court and shall be in full force and effect.

(ix) No trustee under chapter 7 or chapter 11 shall have been appointed in the Chapter 11 Cases.

(x) Each of the representations and warranties contained in the DIP Documentation shall be true and correct in all material respects on and as of the Closing Date (other than any such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such date) (without duplication of any materiality qualifiers with respect to any such representation or warranty already qualified by materiality or Material Adverse Effect (as defined below)).

(xi) The DIP Agent shall have received copies of organizational documents, certificates of good standing and resolutions with respect to each Loan Party and certifications with respect thereto.

(xii) The DIP Agent shall have received payment of all fees, premiums and expenses under the DIP Facility to the extent due and payable on the Closing Date and invoiced at least three (3) business days prior to such date (including the reasonable and documented out-of-pocket fees and expenses of Evercore Group L.L.C., as financial advisor to the Ad Hoc Group, and in the case of legal fees and expenses, to the reasonable and documented out-of-pocket fees and expenses of (a) McDermott Will & Emery LLP, as

counsel to the DIP Agent, and (b) Davis Polk & Wardwell LLP and Vinson & Elkins LLP, each as counsel to the Ad Hoc Group).

(xiii) The DIP Agent shall have received at least three (3) business days prior to the Closing Date all documentation and other information requested in writing by the DIP Agent at least seven (7) business days prior to the Closing Date required under applicable "know-your-customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(xiv) The DIP Agent shall have received the Initial Budget.

(xv) The DIP Agent shall have received a completed perfection certificate with respect to the Non-Debtor Guarantors, dated as of the Closing Date, together with all attachments contemplated thereby.

(xvi) The Restructuring Support Agreement shall be in full force and effect.

(xvii) All Milestones required to be satisfied on or prior to the Closing Date shall have been satisfied (unless waived or extended by the requisite parties in accordance with the Restructuring Support Agreement).

(xviii) The proceeds of the Closing Date DIP New Money Loans shall be disbursed in accordance with the Initial Budget.

(xix) No default or event of default shall have occurred and be continuing.

(xx) The Loan Parties, the DIP Agent and Royal Bank of Canada, as administrative agent under the Prepetition Credit Agreement, shall have entered into an intercreditor agreement (the "**BH Intercreditor Agreement**"), which shall, among other things, give priority to the DIP Agent, on behalf of the DIP Lenders, with respect to the liens on the Collateral of the Loan Parties listed under the heading "BH Loan Parties" on **Schedule I** hereto (the "**Non-Debtor Guarantors**").

Conditions Precedent to Extension of Delayed Draw DIP New Money Loans:

The DIP Documentation will contain customary and usual conditions precedent for debtor-in-possession financings of this type to the obligation of the DIP Lenders to fund Delayed Draw DIP New Money Loans (the date of satisfaction of such conditions and the funding of the Delayed Draw DIP New Money Loans, the "**Delayed Draw Borrowing Date**"), which will be limited to the following:

(i) The Closing Date shall have occurred.

(ii) The Bankruptcy Court shall have entered the Final DIP Order, in form and substance consistent with this Term Sheet and otherwise (a) subject to any consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the DIP Agent, in form and substance reasonably satisfactory to the DIP Agent.

(iii) All material "second day orders" intended to be entered on or prior to the date of the entry of the Final Order shall have been entered by the Bankruptcy Court on or prior to the entry of the Final Order.

(iv) The DIP Agent shall have received a customary notice of borrowing with respect to the Delayed Draw DIP New Money Loans.

(v) Each of the representations and warranties contained in the DIP Documentation shall be true and correct in all material respects on and as of the Delayed Draw Borrowing Date (other than any such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such date) (without duplication of any materiality qualifiers with respect to any such representation or warranty already qualified by materiality or Material Adverse Effect).

(vi) The DIP Agent shall have received (a) the Approved Budget for the 13-week period commencing on or about the Delayed Draw Borrowing Date (provided that the condition set forth in this clause (a) shall be deemed satisfied if a Budget Supplement with respect to the same 13-week period has been timely delivered to the DIP Agent and the Required Lenders have not objected thereto and (b) all Budget Variance Reports then required to have been delivered.

(vii) The Chapter 11 Cases shall not have been dismissed or converted under chapter 7 of the Bankruptcy Code.

(viii) No trustee under chapter 7 or chapter 11 shall have been appointed in the Chapter 11 Cases.

(ix) The Restructuring Support Agreement shall be in full force and effect.

(x) All Milestones required to be satisfied on or prior to the Delayed Draw Borrowing Date shall have been satisfied

(unless waived or extended by the requisite parties in accordance with the Restructuring Support Agreement).

(xi) The proceeds of the Delayed Draw DIP New Money Loans made on the Delayed Draw Borrowing Date shall be disbursed in accordance with the Approved Budget.

(xii) No default or event of default shall have occurred and be continuing.

(xiii) Each of the representations and warranties contained in the DIP Documentation shall be true and correct in all material respects on and as of the Delayed Draw Borrowing Date (other than any such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such date) (without duplication of any materiality qualifiers with respect to any such representation or warranty already qualified by materiality or Material Adverse Effect).

Representations and Warranties: The DIP Credit Agreement shall contain representations and warranties customary and usual for debtor-in-possession financings of this type (to be applicable to the Loan Parties and their restricted subsidiaries) (which shall be subject, where applicable, to qualifications (including knowledge qualifiers), applicable legal reservations and qualifications, limitations for materiality to be provided in the DIP Documentation (including as to a Material Adverse Effect standard)): organization and existence; power and authority; authorization; execution, delivery and enforceability of the DIP Documentation; no conflicts with law, organizational documents or material contractual obligations; accuracy of disclosure as of the Closing Date; financial statements and pro forma financial information; the Initial Budget and each Approved Budget; no Material Adverse Effect; compliance with applicable laws and regulations, material consents and approvals; ownership of property; intellectual property; capitalization of subsidiaries as of the Closing Date; insurance; environmental laws; ERISA and labor matters; no material litigation; margin regulations; anti-terrorism laws, anti-bribery laws and anti-corruption laws (including money laundering laws, rules and regulations and laws applicable to sanctioned persons (including FCPA, OFAC and the USA PATRIOT Act)); inapplicability of the Investment Company Act of 1940; payment of taxes; validity, priority and perfection of liens and security interests in the Collateral; certain bankruptcy matters (including as to DIP Orders); and use of proceeds.

"**Material Adverse Effect**" shall mean a material adverse effect on (i) the condition (financial or otherwise), results of operations, business or assets of the Loan Parties, taken as a whole, (ii) the ability of each Loan Party to perform its material obligations under the DIP Documentation to which it is a party or (iii) the legality,

validity or enforceability of the DIP Documentation or the rights and remedies (taken as a whole) of the DIP Agent under the DIP Documentation; provided that, for the avoidance of doubt, it is understood and agreed that the following shall be disregarded in determining whether a "Material Adverse Effect" has occurred: the effect of (a) the filing of the Chapter 11 Cases, the events and conditions related to and/or leading up thereto and/or typically resulting from the filing of the cases under chapter 11 of the Bankruptcy Code, (b) any actions required to be taken under the DIP Documentation or the DIP Orders and (c) any matters (including, for the avoidance of doubt, any litigation) disclosed in schedules to the DIP Documentation and/or publicly disclosed in any first day pleadings or declarations in the Chapter 11 Cases.

Affirmative Covenants: The DIP Credit Agreement shall contain affirmative covenants customary and usual for debtor-in-possession financings of this type, which shall be limited to the following: delivery of financial statements and reports; delivery of certificates, notices and other material information (including notices of default, litigation, ERISA events and Material Adverse Effect); compliance with applicable laws and regulations (including environmental laws); payment of taxes; use of proceeds; preservation of existence; visitation and inspection rights; keeping of books and records; maintenance of properties and insurance coverage; covenants to guarantee obligations and give security; ratings (at the request of the Required Lenders); delivery of an Approved Budget (and supplements thereto); post-closing covenants; satisfaction of Milestones; repatriation of cash; bankruptcy matters; provision of draft motions and pleadings (subject to limitations and exceptions reasonably acceptable to the DIP Lenders); and further assurances, subject, where applicable, in the case of each of the foregoing covenants, to exceptions and qualifications to be provided in the DIP Documentation.

Financial Covenants The DIP Credit Agreement shall contain the following financial covenant applicable to the Borrower and its restricted subsidiaries:

Minimum Liquidity Covenant: Commencing with the Friday of the first full week after the Petition Date and tested on each Friday thereafter, the Borrower shall not permit liquidity to be less than $25,000,000 as of such date.

Budget Variance Covenant: On Budget Variance Test Date (as defined below), the Borrower shall not permit:

(a) actual receipts for such Budget Variance Test Period (as defined below) (excluding extraordinary receipts and proceeds of non-ordinary course asset sales unless approved by the Required Lenders) to be less than (i) for the first two Budget Variance

Test Periods following the Petition Date, 80% of the forecasted receipts for such Budget Variance Test Period in the applicable Approved Budget and (ii) for each other Budget Variance Test Periods thereafter, 85% of the forecasted receipts for such Budget Variance Test Period in the applicable Approved Budget for each Budget Variance Test Period thereafter; and

(b) actual total disbursements for such Budget Variance Test Period to be greater than (i) for the first two Budget Variance Test Periods, 120% of the forecasted total disbursements (other than Professional Fee Disbursements (as defined below)) for such Budget Variance Test Period in the applicable Approved Budget and (ii) for each other Budget Variance Test Period thereafter, 115% of the forecasted total disbursements (other than Professional Fee Disbursements) for such Budget Variance Test Period in the applicable Approved Budget.

To the extent that any Budget Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations set forth above.

"**Budget Variance Test Date**" shall mean the Friday of every week (commencing with the Friday of the third full calendar week occurring after the Petition Date) or, to the extent such Friday is not a Business Day, the next Business Day thereafter.

"**Budget Variance Test Period**" shall mean (a) with respect to the first Budget Variance Test Date, the two-week period ending on the Friday of the week immediately preceding the Budget Variance Test Date, (b) with respect to the second Budget Variance Test Date, the three-week period ending on the Friday of the week immediately preceding the Budget Variance Test Date and (c) with respect to the third Budget Variance Test Date and each Budget Variance Test Date thereafter, the four-week period ending on the Friday of the week immediately preceding the applicable Budget Variance Test Date.

"**Professional Fee Disbursements**" shall mean the disbursements of the type identified as "Professional Fees" provided under the Initial Budget and subsequent Approved Budget.

Negative Covenants:	The DIP Credit Agreement shall contain negative covenants customary and usual for debtor-in-possession financings of this type and subject to the consent rights of the DIP Lenders under the Restructuring Support Agreement.
Events of Default:	The DIP Credit Agreement shall contain events of default customary and usual for debtor-in-possession financings of this type and subject to the consent rights of the DIP Lenders under the Restructuring Support Agreement.
DIP Documentation:	The DIP Documentation will (i) reflect the terms and conditions set forth in this Term Sheet, (ii) reflect the operational and strategic requirements of the Borrower and its subsidiaries, (iii) otherwise give due consideration the Prepetition Credit Agreement, and (iv) take into account the prepetition indebtedness and business plan of the Borrower and its subsidiaries, subject to the consent rights of the DIP Lenders under the Restructuring Support Agreement.
Indemnification and Expenses:	Usual and customary for debtor-in-possession financings of this type.
Assignments and Participations:	Usual and customary for debtor-in-possession financings of this type; provided that the aggregate principal amount of DIP Loans that can be held at any time by an affiliate lender shall not exceed the aggregate amount of such affiliate lender's backstop DIP Commitments and the number of affiliate lenders that may hold DIP Loans shall not exceed the number of affiliate lenders holding Prepetition Secured Loans as of the Petition Date.
Amendments:	The consent of (i) at least three unaffiliated DIP Lenders having unused DIP Commitments and/or holding outstanding DIP Loans representing more than 50% of the aggregate of all unused DIP Commitments and/or DIP Loans at the relevant time or (ii) if there are not at least three unaffiliated Lenders holding outstanding Term Loans and unused Commitments representing more than 50% of the sum of the outstanding Term Loans and such unused Commitments at such time, then Lenders holding outstanding Term Loans and unused Commitments representing more than 50% of the sum of the outstanding Term Loans and such unused Commitments at such time, in each case, excluding any unused Commitments and outstanding Term Loans of Defaulting Lenders (the "**Required Lenders**") will be required to make amendments to the DIP Credit Agreement, except for provisions requiring approval by all affected DIP Lenders or all DIP Lenders as set forth in the DIP Documentation. In the event that a DIP Lender fails to consent to an amendment, modification or waiver, the Borrower will have the customary ability to replace such lender (a so-called "yank" right).

Governing Law and Submission to Jurisdiction:	New York and, to the extent applicable, the Bankruptcy Code. Each party hereto irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Bankruptcy Court, and, if the Bankruptcy Court does not have (or abstains from) jurisdiction, the courts of the State of New York sitting in the Borough of Manhattan, the courts of the United States of America for the Southern District of New York and appellate courts from any thereof. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall, to the extent permitted by law, be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.
Counsel to DIP Lenders:	Davis, Polk & Wardwell LLP.
Tax Treatment:	For U.S. federal, and applicable state and local, income tax purposes, the Loan Parties shall treat (i) the Backstop Premium as a premium paid in respect of the issuance or termination of a put option in respect of the DIP New Money Loans and (ii) the Upfront Discount as "original issue discount" for U.S. federal income tax purposes within the meaning of section 1273(a)(1) of the Internal Revenue Code of 1986, as amended (the "**Internal Revenue Code**"), on the DIP New Money Loans issued in connection therewith, and the Loan Parties shall not take any inconsistent position on any tax return, unless required to do so pursuant to a change in law following the date hereof or a "determination" as defined under section 1313 of the Internal Revenue Code.

Schedule I

Guarantors

Schedule I

Guarantors

1. ASP AMC Holdings, Inc., a Delaware corporation
2. ASP AMC Intermediate Holdings, Inc., a Delaware corporation
3. Air Methods Telemedicine, LLC, a Delaware limited liability company
4. United Rotorcraft Solutions, LLC, a Texas limited liability company
5. Mercy Air Service, Inc., a California corporation
6. LifeNet, Inc., a Missouri corporation
7. Rocky Mountain Holdings, L.L.C., a Delaware limited liability company
8. Air Methods Tours, Inc., a Delaware corporation
9. Tri-State Care Flight, LLC, an Arizona limited liability company
10. Advantage LLC, a Delaware limited liability company
11. Enchantment Aviation, Inc., a New Mexico corporation
12. Native Air Services, Inc., a Nevada corporation
13. Native American Air Ambulance, Inc., a Nevada corporation
14. AirMD, LLC, a Delaware limited liability company
15. Midwest Corporate Air Care, LLC, a Kansas limited liability company

BH Loan Parties:

16. Blue Hawaiian Holdings, LLC, a Delaware limited liability company
17. Helicopter Consultants of Maui, LLC, a Hawaii limited liability company
18. Nevada Helicopter Leasing LLC, a Nevada limited liability company
19. Air Repair Limited Liability Company, a Hawaii limited liability company
20. Alii Aviation, LLC, a Hawaii limited liability company
21. Hawaii Helicopters, LLC, a Hawaii limited liability company

Exhibit E

PCBA Documentation Principles

PCBA DOCUMENTATION PRINCIPLES

SUMMARY OF AGREED TERMS

*This summary of documentation principles (this "**Summary of Agreed Terms**") outlines certain agreed terms of the Purchase Commitment and Backstop Agreement. The executed Purchase Commitment and Backstop Agreement, if any, will constitute the sole agreement among the parties with respect to the matters addressed herein. Such final documentation will be subject to the consent rights contained in the Restructuring Support Agreement to which this Summary of Agreed Terms is attached (the "**RSA**").*

*This Summary of Agreed Terms does not attempt to describe all of the terms, conditions, and requirements that would pertain to the Purchase Commitment and Backstop Agreement, but rather is intended to be a summary outline of certain material terms of such agreement. Capitalized terms used herein but not defined have the respective meanings ascribed to such terms in the Purchase Commitment and Backstop Agreement (the "**BCA**").*

Commitment Rights:	**Transfer**	The BCA shall include unrestricted transfer rights for the Commitment Parties to transfer their Backstop Commitments and/or Private Placement Commitments, in whole or in part, to their Related Funds, or to other Commitment Parties and/or their Related Funds (each transferee Related Fund must sign a joinder and/or an amendment to the BCA and the RSA, as applicable). The BCA shall also allow transfer rights for the Commitment Parties to transfer their Backstop Commitments and/or Private Placement Commitments, in whole or in part, to other third parties (an "**Outside Transfer**"). The Company may have a consent right over an Outside Transfer, but for the avoidance of doubt, it shall not have a consent right over Outside Transfers effected by Commitment Parties that are prohibited or precluded by applicable regulatory requirements from fulfilling their Backstop Commitments and/or Private Placement Commitments under the BCA and/or receiving their New Interests in the form of New Common Stock, in whole or in part. Each Commitment Party's Outside Transfers are limited to no more than four (4) transferees and, prior to effecting an Outside Transfer, the transfer needs to be presented to the other Backstop Parties who are not prohibited or precluded. For the avoidance of doubt, in the case of any Outside Transfer, the transferor and transferee must execute a joinder or amendment to the BCA and RSA, as applicable, in accordance with the terms thereof.

Consent Rights: The providers of new money that are the Commitment Parties under the BCA shall have fulsome additional consent rights incremental to the consent rights under the RSA. Moreover, in order to prevent outcomes adverse to the interests of the Commitment Parties that are not a Sponsor Commitment Party or an Affiliate of a Sponsor Commitment Party, (i) any Sponsor Commitment Party and its Affiliates shall not be permitted to receive, by way of transfer or otherwise, directly or indirectly, any additional DRO Backstop Commitments other than their initial allotment (allotted ratably on the basis of their Allowed Prepetition Secured Loan Claims), (ii) the DRO Backstop Commitments held by any Sponsor Commitment Party and/or any of its Affiliates shall be disregarded for purposes of consents and voting under the BCA, and (iii) any Sponsor Commitment Party and/or its Affiliates shall be disregarded for purposes of meeting the minimum number of unaffiliated persons that are required for meeting certain consent thresholds.

Cash Break Fee: The following events shall trigger the payment of a "cash break fee" (e.g., the DRO Backstop Commitment Termination Premium, the ERO Backstop Commitment Termination Premium, and the Private Placement Commitment Termination Premium) under the BCA: (x) the Debtor's invocation of the fiduciary out and (y):

(i) the Debtors terminating the BCA:

a. upon the occurrence of a "Company Termination Event" under the RSA (other than pursuant to Section 6.04(b) of the RSA (if the principal cause is unrelated to a breach of any Debtor), Section 6.04(c) of the RSA (if the principal cause is unrelated to a breach of any Debtor), Section 6.04(d) of the RSA, Section 6.04(j) of the RSA (solely in the case of a filing by an Initial Consenting Creditor referenced therein), or due to certain circumstances related to breaches of Consenting Creditors under the RSA; or

b. due to the Backstop Order or the Confirmation Order having been reversed, dismissed or vacated (if such Order, in each case, has not been reversed, stayed, or vacated within seven (7) Business Days of the entry of such Order),

provided that such termination does not occur as a result of any action by a Commitment Party or a failure of a Commitment Party (in each case, other than a Sponsor Commitment Party) to take actions required by the RSA or the BCA;

(ii) the creditors terminating the BCA:

a. upon the occurrence of a "Creditor Termination Event" under the RSA (other than pursuant to Section 6.02(h) of the RSA);
b. if the Closing Date has not occurred by the Outside Date (subject to certain permitted extensions by consent);
c. upon certain breaches of any Debtor of contractual arrangements under the BCA, to the extent not cured (if curable); or
d. due to the occurrence of a Material Adverse Effect having occurred within a defined period of time (and carving out the Chapter 11 Cases and related events) (but excluding any Material Adverse Effect that occurred prior to the signing of the BCA (to the extent in the public domain or disclosed in diligence process prior to signing the BCA))

and in the case of any of the last three bullets, provided that such termination does not occur as a result of any action by a Commitment Party or a failure of a Commitment Party (in each case, other than a Sponsor Commitment Party) to take actions required by the RSA or this Agreement.

The cash break fee will equal (i) with respect to the DRO, 9.0% of Plan Equity Value and (ii) with respect to the ERO and Private Placement, 8.0% of the aggregate committed amount of $135 million, calculated at a 35% discount to Plan Equity Value.

Sponsor Commitment Parties The Consenting Sponsor and its affiliates shall have the opportunity to participate as a DRO Backstop

Commitment Party on a pro rata basis (on account of Prepetition Secured Loan holdings) with the other Consenting Creditor DRO Backstop Commitment Parties. Any proposed amendment, restatement, modification or change that would disproportionately and adversely affect a Sponsor Commitment Party vis-à-vis other similarly situated Commitment Parties shall require the prior written consent (with email being sufficient) of each affected Sponsor Commitment Party.

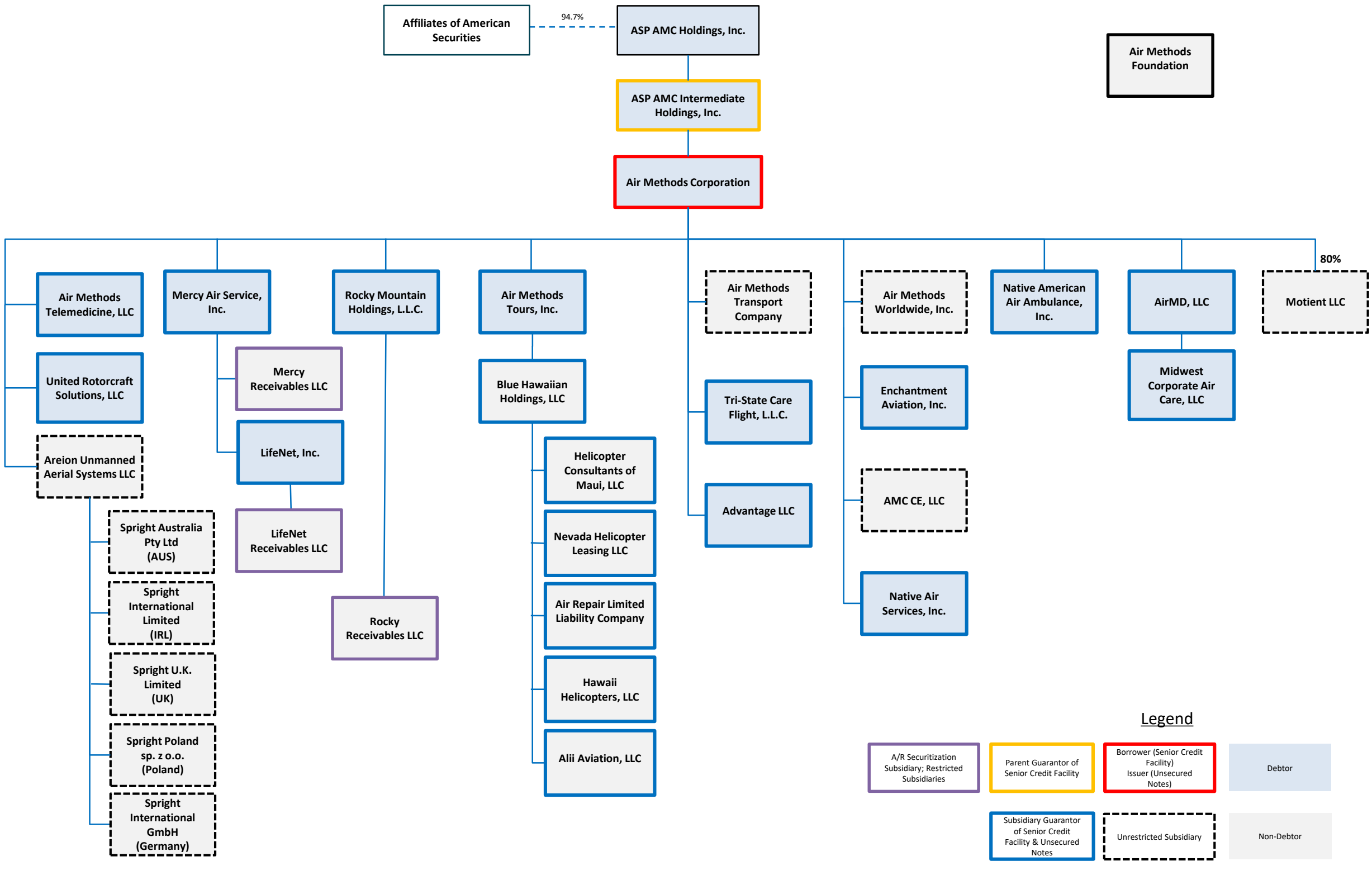
Schedule I

DIP Commitments and DIP Backstop Commitments

Exhibit B

Organizational Chart

Air Methods


Affiliates of American Securities
94.7%
ASP AMC Holdings, Inc.
Air Methods Foundation
ASP AMC Intermediate Holdings, Inc.
Air Methods Corporation
Air Methods Telemedicine, LLC
Mercy Air Service, Inc.
Rocky Mountain Holdings, L.L.C.
Air Methods Tours, Inc.
Air Methods Transport Company
Air Methods Worldwide, Inc.
Native American Air Ambulance, Inc.
AirMD, LLC
80%
Motient LLC
United Rotorcraft Solutions, LLC
Areion Unmanned Aerial Systems LLC
Spright Australia Pty Ltd (AUS)
Spright International Limited (IRL)
Spright U.K. Limited (UK)
Spright Poland sp. z o.o. (Poland)
Spright International GmbH (Germany)
Mercy Receivables LLC
LifeNet, Inc.
LifeNet Receivables LLC
Rocky Receivables LLC
Blue Hawaiian Holdings, LLC
Helicopter Consultants of Maui, LLC
Nevada Helicopter Leasing LLC
Air Repair Limited Liability Company
Hawaii Helicopters, LLC
Alii Aviation, LLC
Tri-State Care Flight, L.L.C.
Advantage LLC
Enchantment Aviation, Inc.
AMC CE, LLC
Native Air Services, Inc.
Midwest Corporate Air Care, LLC
Legend
A/R Securitization Subsidiary; Restricted Subsidiaries
Parent Guarantor of Senior Credit Facility
Borrower (Senior Credit Facility) Issuer (Unsecured Notes)
Debtor
Subsidiary Guarantor of Senior Credit Facility & Unsecured Notes
Unrestricted Subsidiary
Non-Debtor