Court File No. CV-24-00715202-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 24TH DAY
	)	
JUSTICE W.D. BLACK	)	OF MAY, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF HORNBLOWER CRUISES AND EVENTS CANADA LTD., HORNBLOWER CANADA ENTERTAINMENT LIMITED, HORNBLOWER CANADA CO., HORNBLOWER CANADIAN HOLDINGS, INC. AND HORNBLOWER CRUISES AND EVENTS, INC.

APPLICATION OF HORNBLOWER GROUP, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

THIRD SUPPLEMENTAL ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by Hornblower Group, Inc. ("**Hornblower Group**") in its capacity as the foreign representative (the "**Foreign Representative**") in respect of the proceedings commenced by Hornblower Group and certain of its affiliates on February 21, 2024 in the United States Bankruptcy Court for the Southern District of Texas (the "**US Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**US Proceedings**"), for an Order, among other things, recognizing certain orders made in the US Proceedings, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Jonathan Hickman sworn May 21, 2024 (the "**Hickman Affidavit**"), and the third report of Grant Thornton Limited, in its capacity as information officer (the "**Information Officer**") dated May 23, 2024, (the **"Third Report**") each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for such other parties as were present and wished to be heard, no one else appearing, although duly served as appears from the affidavits of service of Mariela Adriana Gasparini sworn May 21, 2024 and May 22, 2024.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) of this Court dated February 27, 2024 (the "**Supplemental Order**"), or the Hickman Affidavit, as applicable.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the US Court made in the US Proceedings are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

   (a) *Order (I) Authorizing the (A) Debtors' Entry Into, and Performance Under, the Backstop Commitment Agreement and (B) Payment of Related Fees, Premiums, Indemnities, and Expenses, and (II) Granting Related Relief* (the "**Backstop Commitment Order**")**,** a copy of which is attached as Schedule A hereto;

   (b) *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form of and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* (the "**Claims Bar Date Order**"), a copy of which is attached as Schedule B hereto; and

(c) *Order (A) Conditionally Approving the Adequacy of the Disclosure Statement, (B) Approving the Solicitation Procedures and Solicitation Packages, (C) Scheduling a Combined Hearing, (D) Establishing Procedures for Objecting to the Plan and Final Approval of the Disclosure Statement, (E) Approving the Form, Manner, and Sufficiency of Notice of the Combined Hearing, (F) Approving the Rights Offering Procedures and Related Materials, (G) Scheduling Certain Dates Related Thereto and (H) Granting Related Relief* (the "**Disclosure Statement Order**"), a copy of which is attached as Schedule C hereto;

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist Hornblower Cruises and Events Canada Ltd., Hornblower Canada Entertainment Limited, Hornblower Canada Co., Hornblower Canadian Holdings, Inc. Hornblower Cruises and Events, Inc. (together, the "**Debtors**"), the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that each of the Debtors, the Foreign Representative, and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing of this Order.

Schedule A

Southern District of Texas
ENTERED
April 15, 2024
Nathan Ochsner, Clerk

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

In re:	)	Chapter 11
	)	
	)	Case No. 24-90061 (MI)
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	
	)	(Jointly Administered)
Debtors.	)	

ORDER (I) AUTHORIZING THE (A) DEBTORS' ENTRY INTO, AND PERFORMANCE UNDER, THE BACKSTOP COMMITMENT AGREEMENT AND (B) PAYMENT OF RELATED FEES, PREMIUMS, INDEMNITIES, AND EXPENSES, AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 243]

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) authorizing certain Debtors' entry into, and performance under, the backstop commitment agreement attached hereto as Exhibit A (together with all exhibits and schedules thereto, and as amended, modified, or otherwise supplemented from time to time, the "Backstop Commitment Agreement"),[3] (b) authorizing the incurrence, payment, and allowance of related fees, premiums, indemnities and expenses under the Backstop Commitment Agreement as administrative expense claims, (c) granting related relief,

1 The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3, The Embarcadero, San Francisco, CA 94111.

2 Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion or the Backstop Commitment Agreement, as applicable.

3 Debtor Journey Beyond Holdings, LLC is not party to, or obligated under, the Backstop Commitment Agreement.

as more fully set forth in the Motion; and upon consideration of the *Declaration of Matthew Scheidemann in Support of the Debtors' Motion for Entry of an Order (I) Authorizing the (A) Debtors' Entry Into, and Performance Under, the Backstop Commitment Agreement and (B) Payment of Related Fees, Premiums, Indemnities, and Expenses, and (II) Granting Related Relief*; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS FOUND AND DETERMINED THAT:[4]

A. The terms and conditions of the Backstop Commitment Agreement are reasonable under the circumstances; such terms reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, are based on good, sufficient, and sound business purposes

[4] Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, pursuant to Rule 7052 of the Bankruptcy Rules.

and justifications, and are supported by reasonably equivalent value and consideration; and such terms were negotiated in good faith and at arm's length among the Debtors, the Commitment Parties, and their respective professional advisors.

B. Each of the Backstop Commitment Premium (or, in the alternative, the Termination Premium), the Expense Reimbursement, and the indemnification obligations by the Debtors as modified pursuant to this Order, including the payment of contribution and reimbursement claims for certain losses, claims, damages, liabilities, costs, and expenses arising out of or in connection with the Backstop Commitment Agreement (the "Indemnification Obligations" and, together with the Backstop Commitment Premium (or, in the alternative, the Termination Premium) and the Expense Reimbursement, the "Backstop Commitment Agreement Obligations") constitute an actual and necessary cost and expense to preserve the Debtors' estates and is reasonable and warranted on the terms set forth in the Backstop Commitment Agreement in light of, among other things, (i) the significant benefit to the Debtors' estates of having a definitive and binding commitment to fund distributions under the Plan, (ii) the substantial time, effort, and costs incurred by the Commitment Parties in negotiating and documenting the Backstop Commitment Agreement and reserving the funds to make the corresponding investment and other commitments pending confirmation and effectiveness of the Plan, and (iii) the risks to the Commitment Parties that the Debtors may ultimately enter into an alternative transaction in accordance with the terms of the Backstop Commitment Agreement.

C. The amount and terms and conditions of each of the Backstop Commitment Agreement Obligations provided for or permitted by the Backstop Commitment Agreement (including, without limitation, the Backstop Commitment Premium (or, in the alternative, the Termination Premium), the Expense Reimbursement, and the Indemnification Obligations) are reasonable and appropriate for this type of transaction and are bargained-for and integral parts of the transactions specified in the Backstop Commitment Agreement and, without such inducements, the Commitment Parties would not have agreed to the terms and conditions of the Backstop Commitment Agreement. Accordingly, the foregoing transactions are reasonable and enhance the value of the Debtors' estates.

D. The entry into the Backstop Commitment Agreement by the parties thereto, and the performance and fulfillment of their respective obligations thereunder, do not constitute the solicitation of a vote on a chapter 11 plan and comply with the Bankruptcy Code and any and all other applicable statutes, laws, regulations, or orders.

BASED ON THE FOREGOING, IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent as provided herein.

2. All objections to the Motion or the relief requested therein, if any, that have not been withdrawn, waived, or settled, and all reservations of rights included therein are overruled with prejudice.

3. Section 9.1 of the Backstop Commitment Agreement is hereby amended and restated in its entirety as follows:

Section 9.1 Indemnification Obligations. Following the entry of the Backstop Order, but effective as of the date hereof, the Debtors (the "**Indemnifying Parties**," and each, an "**Indemnifying Party**") shall, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities (including Environmental Liabilities) and costs and expenses (other than Taxes of the Commitment Parties except to the extent such Taxes represent losses arising from any non-Tax claim) (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement and the transactions contemplated hereby, including the Backstop Commitment, the Rights Offering, the Expense Reimbursement, the payment of the Backstop Commitment Premium or the Termination Premium or the use of the proceeds of the Rights Offering, or any claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Debtors, the Reorganized Debtors, their respective equity holders, Affiliates, creditors or any other Person, and reimburse each Indemnified Person upon demand for reasonable documented out-of-pocket (with such documentation subject to redaction to preserve attorney client and work product privileges) legal or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement are consummated or whether or not this Agreement is terminated; provided that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Commitment Party or its Related Parties, or (b) to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the breach of fiduciary duty, fraudulent transfer, willful misconduct, bad faith or gross negligence of such Indemnified Person. The Indemnified Persons are express third-party beneficiaries of this Article IX.

4. The Debtors are authorized to enter into the Backstop Commitment Agreement as amended by paragraph 3 hereof, comply with the terms thereof, effect the relief granted herein, and take any and all actions necessary to implement the terms of the Backstop Commitment Agreement.

5. The Backstop Commitment Agreement and the terms and provisions included therein are approved in their entirety. The Backstop Commitment Agreement is valid, binding, and enforceable against the Debtors and the Commitment Parties from time to time party thereto in accordance with its terms.

6. Subject to the terms of the Backstop Commitment Agreement and this Order, the Debtors are authorized to perform their obligations under the Backstop Commitment Agreement and are empowered to execute and deliver all documents and take all actions that may be necessary to perform under the Backstop Commitment Agreement and implement the relief granted by this Order.

7. The Backstop Commitment Agreement Obligations, including, without limitation, the Backstop Commitment Premium (or, in the alternative, the Termination Premium), the

Expense Reimbursement, and the Indemnification Obligations are hereby approved as reasonable, bargained for, and appropriate to compensate the Commitment Parties for their obligations under the Backstop Commitment Agreement, shall be non-refundable, and shall not be subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether contractual, equitable, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, or any other challenges under any applicable law or regulation by any person or entity, except as set forth in the Backstop Commitment Agreement; *provided* that, for the avoidance of doubt, if the Committee files or otherwise commences a Challenge (as defined in the Final DIP Order) in accordance with paragraph 18 of the Final DIP Order, or any other direct claim or derivative claim on behalf of the Debtors, against any of the Commitment Parties, such filing shall not trigger payment of the Termination Premium.

8. The Backstop Commitment Agreement Obligations, including, without limitation, the Backstop Commitment Premium (or, in the alternative, the Termination Premium), the Expense Reimbursement, and the Indemnification Obligations, are actual and necessary costs and expenses of preserving the Debtors' estates, are hereby approved as reasonable, and shall be treated as allowed administrative expenses of the Debtors pursuant to sections 503(b) and 507(a)(2) of the Bankruptcy Code, shall be non-refundable, and shall not be subject to any avoidance, disgorgement, reduction, setoff, recoupment, offset, recharacterization, subordination (whether contractual, equitable, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, or any other challenges under any theory at law or in equity by any person or entity. The Backstop Commitment Agreement Obligations shall not be discharged, modified, or otherwise affected by any chapter 11 plan proposed by the Debtors, dismissal of these Chapter 11 Cases, or conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code. The

Debtors are authorized to pay or reimburse, as applicable, the Backstop Commitment Agreement Obligations in accordance with the terms of, and as and when required by, the Backstop Commitment Agreement without further application to or order of this Court. No recipient of payments on account of the foregoing shall be required to file any application with this Court as a condition precedent to the Debtors' obligations to make such payments. For the avoidance of doubt, the Backstop Commitment Agreement Obligations shall (i) survive any termination of the Backstop Commitment Agreement in accordance with the terms specified therein and constitute valid, binding, and enforceable obligations against the Debtors and their estates; and (ii) be *pari passu* with all other administrative expenses of the Debtors' estates other than claims granted superpriority administrative status, including as set forth under each interim and final order entered by the Court in respect of the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing and (B) Use Cash Collateral, (II) (Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief* [Docket No. 35].

9. The Backstop Commitment Agreement and the terms and provisions of this Order, including all findings herein, shall be effective and binding upon all parties in interest in these chapter 11 cases, including, without limitation, all creditors of any of the Debtors, their estates, the creditors' committee, any other committee appointed in these chapter 11 cases, and the Debtors, and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereafter appointed or elected for any of the Debtors, any examiner appointed pursuant to section 1104 of the Bankruptcy Code, a responsible person, officer, or any other party appointed as a legal representative or designee of any of the Debtors or with respect to the property of the estate of any of the Debtors) whether in these chapter 11 cases, in any successor chapter 11 or chapter 7 cases

(the "Successor Cases"), or upon any dismissal of any of these chapter 11 cases or any Successor Case, and shall inure to the benefit of the Backstop Parties and the Debtors and their respective permitted successors and assigns.

10. Subject to the terms and conditions of the Backstop Commitment Agreement, the Debtors and the Commitment Parties may enter into any amendment, modification, supplement, or waiver to any provision of the Backstop Commitment Agreement, and the Debtors are authorized, but not directed, to enter into any such amendment, modification, supplement, or waiver other than any amendment, modification, supplement, or waiver that has a material adverse impact on the Debtors' estates, without further notice, hearing or order of this Court.

11. To the extent applicable, the automatic stay provisions of section 362 of the Bankruptcy Code are hereby vacated and modified solely to the extent necessary to effectuate all terms and provisions of the Backstop Commitment Agreement and this Order, including to permit the delivery of any notices contemplated by the Backstop Commitment Agreement or to exercise any rights set forth under such documents with respect to termination, in each case, without further order of the Court.

12. The failure of any Backstop Party to seek relief or otherwise exercise its remedies under this Order, the Backstop Commitment Agreement, or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder, thereunder, or otherwise of any of the Backstop Parties.

13. The failure to describe specifically or include any particular provision of the Backstop Commitment Agreement in the Motion or this Order shall not diminish or impair the effectiveness of such provision.

14. The Debtors are granted all rights and remedies provided to them under the Backstop Commitment Agreement, including the right to specifically enforce the Backstop Commitment Agreement in accordance with its terms, without further order of this Court.

15. The provisions of this Order and any actions taken pursuant hereto shall survive entry of any order which may be entered (a) confirming any chapter 11 plan in any of the Debtors' chapter 11 cases, (b) converting any of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, (c) dismissing any of these chapter 11 cases or Successor Cases, or (d) pursuant to which the Court abstains from hearing any of these chapter 11 cases or Successor Cases. The terms and conditions of this Order, and all of the terms and conditions of the Backstop Commitment Agreement, notwithstanding the entry of any order referenced in the immediately prior sentence, shall continue in full force and effect in accordance with the terms hereunder and thereunder in these chapter 11 cases, in any Successor Cases, or following dismissal of these chapter 11 cases or any Successor Cases.

16. For the avoidance of doubt and subject to the terms specified in the Backstop Commitment Agreement, the Backstop Commitment Premium (or in the alternative, the Termination Premium), the Expense Reimbursement, and the Indemnification Obligations shall survive the termination of the Backstop Commitment Agreement and constitute valid, binding, and enforceable obligations of the Debtors and their estates.

17. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

18. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

19. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

20. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

21. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: April 15, 2024

Marvin Isgur
United States Bankruptcy Judge

Exhibit A

Backstop Commitment Agreement

BACKSTOP COMMITMENT AGREEMENT

AMONG

HORNBLOWER HOLDINGS LP

EACH OF THE OTHER DEBTORS LISTED ON SCHEDULE 1 HERETO

AND

THE COMMITMENT PARTIES PARTY HERETO

Dated as of February 21, 2024

TABLE OF CONTENTS

SCHEDULES

EXHIBITS

BACKSTOP COMMITMENT AGREEMENT

THIS BACKSTOP COMMITMENT AGREEMENT (including any Exhibits and Schedules hereto, this "**Agreement**"), dated as of February 21, 2024, is made by and among (i) Hornblower Holdings LP (including as debtor in possession and as reorganized pursuant to the Plan, as applicable, "**Hornblower**"), and each of its direct and indirect debtor subsidiaries listed on Schedule 1 hereto (Hornblower and each such subsidiary, a "**Debtor**" and, collectively, the "**Debtors**"), on the one hand, and (ii) each of the Commitment Parties, on the other hand. Each Debtor and each Commitment Party is referred to herein, individually, as a "**Party**" and, collectively, as the "**Parties**."

RECITALS

WHEREAS, each of the Parties has entered into the Restructuring Support Agreement, dated as of February 21, 2024, by and among (i) the Debtors and (ii) the Consenting Stakeholders (each of the foregoing, as defined in the RSA) (such agreement, along with all exhibits thereto, as may be amended, restated, supplemented or otherwise modified from time to time in according therewith, the "**RSA**"), which provides for the restructuring of the Debtors' capital structure and financial obligations pursuant a joint plan of reorganization to be filed in voluntary bankruptcy cases to be commenced under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended from time to time, the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**" and such cases, the "**Chapter 11 Cases**"), implementing the terms and conditions of the restructuring term sheet attached as Exhibit A thereto (the "**Term Sheet**") in accordance with the RSA;

WHEREAS, pursuant to the RSA and the Plan, the Debtors will conduct a rights offering in accordance with the Rights Offering Procedures, whereby it shall distribute Subscription Rights to purchase the Subscription Equity Interests for a maximum aggregate purchase price of $345.0 million (subject to any reductions thereto pursuant to the RSA, the "**Aggregate Rights Offering Amount**"), at a purchase price per Subscription Equity Interest calculated at a 30.0% discount to the Plan Equity Value, (the "**Purchase Price**", and the foregoing collectively, the "**Rights Offering**");

WHEREAS, subject to the terms and conditions contained in this Agreement, each Commitment Party has agreed (on a several and not joint basis) to fully exercise all Subscription Rights issued to it;

WHEREAS, subject to the terms and conditions contained in this Agreement, the Debtors have agreed to sell to each Commitment Party, and each Commitment Party has agreed to purchase (on a several and not joint basis), its Backstop Commitment Percentage of the Unsubscribed Equity Interests, if any; and

WHEREAS, as consideration for their respective Funding Commitments, the Debtors have agreed, subject to the terms, conditions and limitations set forth herein and in accordance with the Backstop Order, to pay the Commitment Parties the Backstop Commitment

Premium and the Expense Reimbursement, and provide the indemnification on the terms set forth herein;

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties hereby agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, whenever used in this Agreement (including any Exhibits and Schedules hereto), the following terms shall have the respective meanings specified therefor below:

"**Ad Hoc Term Lender Group**" has the meaning set forth in the RSA.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any Related Funds of such Person); *provided* that for purposes of this Agreement, no Commitment Party shall be deemed an Affiliate of the Debtors or any of their Subsidiaries; *provided further* that for purposes of this Agreement, the Crestview Commitment Parties and their Related Funds shall be deemed to not constitute Affiliates of the Debtors or any of their Subsidiaries. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities, by Contract or otherwise.

"**Aggregate Rights Offering Amount**" has the meaning set forth in the Recitals.

"**Agreement**" has the meaning set forth in the Preamble.

"**Alternative Transaction Proposal**" has the meaning set forth in the RSA.

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction from time to time concerning or relating to the prevention or prohibition of bribery or corruption applicable to the Debtors or their Subsidiaries by virtue of such Person being organized or operating in such jurisdiction (including the United States Foreign Corrupt Practices Act of 1977, as amended).

"**Anti-Money Laundering Laws**" has the meaning set forth in Section 4.21.

"**Antitrust Approvals**" means any notification, authorization, approval, consent, filing, application, nonobjection, expiration or termination of applicable waiting period (including any extension thereof), exemption, determination of lack of jurisdiction, waiver, variance, filing, permission, qualification, registration or notification required or, if agreed between the Debtors and the Required Commitment Parties (acting reasonably), advisable under any Antitrust Laws.

"**Antitrust Authorities**" means the United States Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States and any other Governmental Authority having jurisdiction pursuant to the Antitrust Laws, and "**Antitrust Authority**" means any one of them.

"**Antitrust Laws**" mean the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, each, as amended, and any other Law governing agreements in restraint of trade, monopolization, pre-merger notification, the lessening of competition through merger or acquisition or anti-competitive conduct, and any foreign investment Laws.

"**Applicable Consent**" has the meaning set forth in Section 4.6.

"**AQV Bidding Procedures Order**" has the meaning set forth in the RSA.

"**AQV Sale Motion**" has the meaning set forth in the RSA.

"**AQV Sale Order**" has the meaning set forth in the RSA.

"**Available Equity Interests**" means, collectively, the Unsubscribed Equity Interests that any Commitment Party fails to purchase in accordance with the terms of this Agreement.

"**Backstop Amount**" has the meaning set forth in Section 2.4(a)(iv).

"**Backstop Commitment**" has the meaning set forth in Section 2.2(b).

"**Backstop Commitment Percentage**" means, with respect to any Commitment Party, such Commitment Party's percentage of the Backstop Commitment as set forth opposite such Commitment Party's name under the column titled "**Backstop Commitment Percentage**" on Schedule 2 (as it may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement). Any reference to "Backstop Commitment Percentage" in this Agreement means the Backstop Commitment Percentage in effect at the time of the relevant determination.

"**Backstop Commitment Premium**" has the meaning set forth in Section 3.1.

"**Backstop Motion**" has the meaning set forth in the RSA.

"**Backstop Order**" means the order entered by the Bankruptcy Court approving and authorizing the Debtors' entry into this Agreement and the other Rights Offering Documents, including the Debtors' obligation to pay the Backstop Commitment Premium which shall be in form and substance reasonably acceptable to the Debtors and the Required Commitment Parties.

"**Bankruptcy Code**" has the meaning set forth in the Recitals.

"**Bankruptcy Court**" has the meaning set forth in the Recitals.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

"**Business Day**" has the meaning set forth in the RSA.

"**CCAA Court**" has the meaning set forth in the RSA.

"**Chapter 11 Cases**" has the meaning set forth in the Recitals.

"**Claim**" has the meaning set forth in set forth in section 101(5) of the Bankruptcy Code.

"**Classification Society**" with respect to a Vessel means (a) DNV-GL or the classification society under which such Vessel is classed on the date hereof, or (b) one of the members of the International Association of Classification Societies, as may be approved by the Required Commitment Parties, such approval not to be unreasonably withheld, conditioned or delayed.

"**Closing**" has the meaning set forth in Section 2.5(a).

"**Closing Date**" has the meaning set forth in Section 2.5(a).

"**Commitment Party**" means each Person that holds a Funding Commitment pursuant to this Agreement, including, without limitation, any holder of a Funding Commitment that is a Related Purchaser, Existing Commitment Party Purchaser or a New Purchaser that has joined this Agreement pursuant to a joinder or amendment entered into pursuant to Section 2.6(b), Section 2.6(c), or Section 2.6(d), respectively.

"**Commitment Party Default**" means a breach of this Agreement arising if any Commitment Party fails to (i) fully exercise its Subscription Rights pursuant to and in accordance with Section 2.2(a) and Section 2.4 of this Agreement and to pay the applicable aggregate Purchase Price and/or (ii) deliver and pay the applicable aggregate Purchase Price for such Commitment Party's Backstop Commitment Percentage of any Unsubscribed Equity Interests, by the Subscription Funding Date in accordance with Section 2.4.

"**Commitment Party Replacement**" has the meaning set forth in Section 2.3(a).

"**Commitment Party Replacement Period**" has the meaning set forth in Section 2.3(a).

"**Company Disclosure Schedules**" means the disclosure schedules delivered by the Debtors to the Commitment Parties on the date of this Agreement.

"**Complete Business Day**" means on any Business Day, the time from 12:00 a.m. to 11:59 p.m. (inclusive) on such Business Day.

"**Confirmation Order**" has the meaning set forth in the RSA, and which order shall be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors.

"**Confirmation Recognition Order**" has the meaning set forth in the RSA.

"**Consenting Lenders**" has the meaning set forth in the RSA.

"**Consenting Stakeholders**" has the meaning set forth in the RSA.

"**Contract**" means any legally binding agreement, contract or instrument, including any loan, note, bond, mortgage, indenture, guarantee, deed of trust, license, franchise, commitment, lease, franchise agreement, letter of intent, memorandum of understanding or other obligation, and any amendments thereto, whether written or oral, but excluding the Plan.

"**Crestview Commitment Parties**" means Crestview HB Holdings, L.P., Crestview IV HB Holdings, L.P, and each Commitment Party that is a Related Fund thereof.

"**Crestview Consent Right**" has the meaning set forth in the RSA.

"**Debtor**" has the meaning set forth in the Preamble.

"**Defaulting Commitment Party**" means in respect of a Commitment Party Default that is continuing, the applicable defaulting Commitment Party.

"**Definitive Documents**" has the meaning set forth in the RSA.

"**DIP Credit Agreement**" has the meaning set forth in the RSA.

"**DIP Motion**" has the meaning set forth in the RSA.

"**Disclosure Statement**" has the meaning set forth in the RSA, which shall be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors.

"**Disclosure Statement Motion**" has the meaning set forth in the RSA.

"**Disclosure Statement Order**" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors.

"**Effective Date**" means the date on which all conditions to consummation of the Plan have been satisfied in full or waived, in accordance with the terms of the Plan, and the Plan becomes effective.

"**Employee Benefit Plan**" means any "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by, the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates.

"**Environmental Laws**" means any and all applicable foreign or domestic, federal or state (or any subdivision of either of them) Laws, statutes, ordinances, orders, rules, regulations, judgments, Governmental Authorizations, or any other requirements of Governmental Authorities and the common law relating to (i) environmental matters, including those relating to any Hazardous Materials; (ii) the generation, use, storage, transportation, Release, treatment, presence or disposal of, or exposure to, Hazardous Materials; or (iii) health and safety matters or industrial hygiene, land use or the protection of human, plant or animal health or welfare, as any of them relate to Hazardous Materials.

"**Environmental Liability**" means any liability, obligation, loss, claim, action, order or cost, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation and restoration, administrative oversight costs, consultants' fees, fines, penalties or indemnities) resulting from or based upon (i) any actual or alleged violation of any Environmental Law, (ii) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (iii) exposure to any Hazardous Materials, (iv) the Release or threatened Release of any Hazardous Materials or (v) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto.

"**ERISA Affiliate**" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the IRC of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the IRC of which that Person is a member and (iii) any entity that is under common control under Sections 414(m) and (o) of the of the Code for purposes of provisions relating to Section 412 of the Code or Section 302 of ERISA.

"**ERISA Event**" means (i) a "reportable event" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the 30-day notice period has been waived); (ii) the failure to meet the minimum funding standard of Section 412 of the IRC, (iii) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) or Section 302 of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (iv) the withdrawal by the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to the Debtors, any of their Subsidiaries or any of their respective Affiliates pursuant to Section 4063 or 4064 of ERISA; (v) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which could reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (vi) the imposition of liability on the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (vii) the withdrawal of the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, or the receipt by the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates of notice from any Multiemployer Plan that it is in endangered or critical status under Section 432 of the IRC or Section 305 of ERISA, or that it is insolvent pursuant to Section 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (viii) the occurrence of an act or omission which could reasonably be expected to give rise to the imposition on the Debtors, any of their Subsidiaries or any of their respective ERISA Affiliates of fines, penalties, taxes or related charges under Chapter 43 of the IRC or under Section 409, Section 502(c), (i) or (l), or Section 4071 of ERISA in respect of any Pension Plan; (ix) the incurrence of liability or the imposition of a Lien on the Debtors or any of their Subsidiaries pursuant to Section 436 or 430(k) of the IRC or pursuant to ERISA with respect to any Pension Plan; or (x) a determination that any Pension Plan is, or is expected to be, considered an at-risk plan within the meaning of Section 430 of the IRC or Section 303 of ERISA.

"**Event**" means any event, development, occurrence, circumstance, effect, condition, result, state of facts or change.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Existing Commitment Party Purchaser**" has the meaning set forth in Section 2.6(c).

"**Exit Credit Agreement**" has the meaning set forth in the RSA.

"**Expense Reimbursement**" has the meaning set forth in Section 3.3.

"**Fiduciaries**" has the meaning set forth in Section 7.1.

"**Fiduciary Out Notice**" has the meaning set forth in Section 7.1.

"**Filing Party**" has the meaning set forth in Section 6.8(c).

"**Final DIP Order**" has the meaning set forth in the RSA.

"**Final DIP Recognition Order**" has the meaning set forth in the RSA.

"**Final Order**" has the meaning set forth in the RSA.

"**Financial Statements**" has the meaning set forth in Section 4.8.

"**Financial Statement Date**" has the meaning set forth in Section 4.8.

"**FIRB Act**" means the Foreign Acquisitions and Takeovers Act 1975 (Cth).

"**First Lien Claims**" has the meaning set forth in the RSA.

"**Funding Amount**" has the meaning set forth in Section 2.4(a)(iv).

"**Funding Commitment**" has the meaning set forth in Section 2.2(b).

"**Funding Notice**" has the meaning set forth in Section 2.4(a).

"**GAAP**" means United States generally accepted accounting principles.

"**Governmental Authority**" means any federal, state, municipal, national, provincial, territorial, local or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state or locality of the United States, the United States, or a foreign government.

"**Governmental Authorization**" means any permit, license, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Governmental Unit**" means any U.S. or non-U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. court or arbitrator.

"**Hazardous Materials**" means any chemical, material, substance, contaminant, pollutant or waste, or any constituent thereof, regulated by any Environmental Law or any Governmental Authority or which may or could pose a hazard to health and safety or to the indoor or outdoor environment, including, without limitation, petroleum or petroleum by-products or distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, per- and polyfluoroalkyl substances, and radon gas.

"**HB First Lien Claims**" has the meaning set forth in the RSA.

"**Hornblower**" has the meaning set forth in the Preamble.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"**Indemnified Claim**" has the meaning set forth in Section 9.2.

"**Indemnified Person**" has the meaning set forth in Section 9.1.

"**Indemnifying Party**" has the meaning set forth in Section 9.1.

"**Initial Commitment Parties**" means each Commitment Party that is an SVP Commitment Party or a Crestview Commitment Party.

"**Initial Commitment Parties Advisors**" means the Ad Hoc Group Advisors and the Crestview Advisors, each as defined in the RSA.

"**Interim DIP Order**" has the meaning set forth in the RSA.

"**Interim DIP Recognition Order**" has the meaning set forth in the RSA.

"**IRC**" means the Internal Revenue Code of 1986, as amended.

"**ISM Code**" means the International Safety Management Code for the Safe Operation of Ships and for Pollution Prevention adopted by the International Maritime Organization as the same may be amended or supplemented from time to time.

"**ISM Code Documentation**" includes, with respect to each Vessel subject to the ISM Code: (a) the Safety Management Certificate issued pursuant to the ISM Code in relation to such Vessel and the related Document of Compliance issued to such Vessel's "Company" (as search term is used in the ISM Code), within the periods specified by the ISM Code; and (b) any documents which are required to establish and maintain the compliance of such Vessel or the compliance of the Debtors or any of their Subsidiaries with the ISM Code.

"**ISPS Code**" means the International Ship and Port Facility Security Code as adopted by the International Maritime Organization, as the same may be amended or supplemented from time to time.

"**ISPS Code Documentation**" includes with respect to each Vessel subject to the ISPS Code, (a) the ISSC Certificate issued under the ISPS Code, and (b) any other documents any documents which are required to establish and maintain the compliance of such Vessel or the compliance of the Debtors or any of their Subsidiaries with the ISPS Code.

"**ISSC Certificate**" means, with respect to each Vessel, subject to the ISPS Code, a valid and unexpired International Ship Security Certificate issued under the ISPS Code with respect to such Vessel.

"**Jones Act**" means, collectively, the U.S. citizenship and cabotage laws principally contained in 46 U.S.C. § 50501(a), (b) and (d) and 46 U.S.C. Chapters 121 and 551 and any successor statutes thereto, together with the rules and regulations promulgated thereunder by the U.S. Coast Guard and the U.S. Maritime Administration and their practices enforcing, administering, and interpreting such laws, statutes, rules, and regulations, in each case as amended or supplemented from time to time, relating to the ownership and operation of U.S.-flag vessels in the U.S. Coastwise Trade.

"**Joint Filing Party**" has the meaning set forth in Section 6.8(d).

"**Junior DIP Credit Agreement**" has the meaning as defined in the RSA.

"**Knowledge**" means the actual knowledge, after reasonable inquiry of their direct reports, of any of the chief executive officer, chief financial officer, chief operating officer or general counsel of such Person, as applicable. As used herein, "actual knowledge" means information that is personally known by the listed individual(s).

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"**Legal Proceedings**" has the meaning set forth in Section 4.11.

"**Legends**" has the meaning set forth in Section 6.8.

"**Lien**" means any lien, adverse claim, charge, option, warrant, right of first refusal or first offer, escrow, servitude, security interest, mortgage, pledge, reservation, equitable interest, deed of trust, indenture, easement, encumbrance, restriction on transfer, conditional sale or other title retention agreement, lease, sublease, license, preemptive right, community property interest, collateral assignment, infringement, hypothecation, right of way, defect in title, lien or judicial lien as defined in sections 101(36) and (37) of the Bankruptcy Code, or other restrictions or encumbrances of any kind.

"**Losses**" has the meaning set forth in Section 9.1.

"**Management Incentive Plan**" has the meaning set forth in the RSA.

"**Material Adverse Effect**" means any Event after the date hereof, which individually, or together with all other Events, has had or would reasonably be expected to have a material and adverse effect on (i) the business, assets (including Vessels), liabilities, finances, properties, results of operations or condition (financial or otherwise) of the Debtors and their Subsidiaries, taken as a whole, or (ii) the ability of the Debtors and their Subsidiaries, taken as a whole, to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement, the RSA, or the other Definitive Documents, in each case, except to the extent such Event results from, arises out of, or is attributable to, the following (either alone or in combination): (a) any change after the date hereof in global, national or regional political conditions (including acts of war, terrorism or natural disasters) or in the general business, market, financial or economic conditions affecting the industries, regions and markets in which the Debtors or any of their Subsidiaries operate; (b) any changes after the date hereof in applicable Law or GAAP, or in the interpretation or enforcement thereof; (c) the execution, announcement or performance of this Agreement, the RSA, or the other Definitive Documents or the transactions contemplated hereby or thereby, including, without limitation, the Restructuring Transactions; (d) changes in the market price or trading volume of the claims or equity or debt securities of the Debtors or any of their Subsidiaries (but not the underlying facts giving rise to such changes unless such facts are otherwise excluded pursuant to the clauses contained in this definition); (e) the filing or pendency of the Chapter 11 Cases; (f) acts of God, including any natural (including weather-related) or man-made event or disaster, epidemic, pandemic or disease outbreak (including the COVID-19 virus or any strain, mutation or variation thereof); (g) any action taken at the express written request of the Commitment Parties or taken by the Commitment Parties, including any breach of this Agreement by the Commitment Parties or the filing of a Disclosure Statement Order that establishes a confirmation timeline acceptable to the Required Commitment Parties; (h) any failure by the Debtors or any of their Subsidiaries to meet any internal or published projection for any period (but not the underlying facts giving rise to such failure unless such facts are otherwise excluded pursuant to other clauses contained in this definition) or (i) any objections in the Bankruptcy Court to (1) this Agreement, the other Definitive Documents or the transactions contemplated hereby or thereby or (2) the reorganization of the Debtors, the Plan or the Disclosure Statement; *provided* that the exceptions set forth in clauses (a), (b) and (f) of this definition shall apply to the extent that such Event is disproportionately adverse to the Debtors and their Subsidiaries, taken as a whole, as compared to other companies comparable in size and scale to the Debtors and their Subsidiaries operating in the industries in which the Debtors and their Subsidiaries operate, but in each case, solely to the extent of such disproportionate impact; *provided, further* that the termination, loss or material and adverse amendment, modification, change or supplement to the terms of (x) both NYC Ferry and Puerto Rico Primary Concession Contracts or (y) any other Primary Concession Contract shall constitute a Material Adverse Effect pursuant to this definition.

"**Material Contracts**" means (a) all "plans of acquisition, reorganization, arrangement, liquidation or succession" and "material contracts" (as such terms are defined in Items 601(b)(2) and 601(b)(10) of Regulation S-K under the Exchange Act) to which any Debtor or any of its Subsidiaries is a party and (b) the Contracts set forth on Schedule 3.

"**Material Vessel**" means (i) any Vessel now owned or hereafter acquired by any Debtor and having a fair market value (on a per-Vessel basis) of (x) at least $100,000 as at the Closing Date for Vessels now owned or (y) at least $100,000 as of the date of acquisition for Vessels acquired after the Closing Date, in each case as determined by the Debtors in good faith and (ii) any other Vessel that is subject to a Lien securing obligations under any Prepetition Credit Agreement.

"**Maximum Permitted Percentage**" means direct ownership of 22.5 percent (22.5%) of the total number of issued and outstanding New HB Common Equity.

"**Multiemployer Plan**" means any Employee Benefit Plan which is a "multiemployer plan" as defined in Section 3(37) of ERISA.

"**Netting Amounts**" means the amount due to any Commitment Party or any Related Fund thereof under the Plan (including in respect of the repayment of the Junior DIP Credit Agreement or otherwise) on the Effective Date that any Commitment Party has elected to be retained by the Debtors and netted against its Funding Amount hereunder.

"**New HB Common Equity**" has the meaning set forth in the RSA.

"**New HB Organizational Documents**" has the meaning set forth in the RSA, and which, in each case, shall be in form and substance acceptable to the Required Commitment Parties and the Debtors.

"**New Purchaser**" has the meaning set forth in Section 2.6(d).

"**Non-U.S. Citizen**" means any Person that is not a U.S. Citizen and any Person that fails to deliver the Requisite Documentation.

"**Non-Recourse Party**" has the meaning set forth in Section 2.6(b).

"**OFAC**" has the meaning set forth in Section 4.22.

"**Operating Certificates**" means, with respect to a Vessel, to the extent required by applicable Law: (i) (a) in the case of U.S. Vessels, a Certificate of Inspection issued by the U.S. Coast Guard and a Certificate of Documentation issued by the National Vessel Documentation Center, and (b) in the case of each other Vessel, a Minimum Safe Manning Certificate and Certificate of Registry (or equivalent) issued by such Vessel's flag state; (ii) a load line certificate; (iii) all ISM Code Documentation; (iv) all ISPS Code Documentation; (v) a tonnage certificate; (vi) in the case of Vessels operating in U.S. waters, a Certificate of Financial Responsibility issued under the Oil Pollution Act 1990; and (vii) all other trading certificates required for such Vessel.

"**Order**" means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Unit or arbitrator of applicable jurisdiction.

"**Organizational Documents**" means (i) with respect to any corporation, its certificate or articles of incorporation or organization, as amended, and its by-laws, (ii) with respect to any limited partnership, its certificate of limited partnership, and its partnership agreement, (iii) with respect to any general partnership, its partnership agreement, and (iv) with respect to any limited liability company, its articles of organization or certificate of formation, and its operating agreement.

"**Party**" has the meaning set forth in the Preamble.

"**Paul, Weiss**" means Paul, Weiss, Rifkind, Wharton & Garrison LLP.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any employee pension benefit plan, as defined in Section 3(2) of ERISA (other than a Multiemployer Plan), subject to the provisions of Title IV of ERISA or Section 412 of the IRC or Section 302 of ERISA, and in respect of which the Debtors or any of their Subsidiaries, or any of their respective ERISA Affiliates, is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"**Permitted Liens**" has the meaning set forth in the DIP Credit Agreement.

"**Person**" means a person as such term is defined in Section 101(41) of the Bankruptcy Code.

"**Petition Date**" has the meaning set forth in Section 6.13(a).

"**Plan**" means the Debtors' joint plan of reorganization, as amended, supplemented or otherwise revised, in form and substance acceptable to the Required Commitment Parties and the Debtors and otherwise consistent with the RSA and this Agreement.

"**Plan Equity Value**" means $448.0 million.

"**Pre-Closing Period**" has the meaning set forth in Section 6.2(a).

"**Prepetition Credit Agreements**" has the meaning set forth in the RSA.

"**Primary Concession Contracts**" has the meaning set forth in Schedule 4.

"**Purchase Price**" has the meaning set forth in the Recitals.

"**Real Property**" means, collectively, all right, title and interest in and to any and all parcels of or interests in real property owned in fee simple or leased by the Debtors or any of their Subsidiaries, together with all easements, hereditaments and appurtenances relating thereto, and all improvements and appurtenant fixtures incidental to the ownership or lease thereof.

"**Related Fund**" means, with respect to a Commitment Party, any Affiliates (including at the institutional level) of such Commitment Party or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such Commitment Party, an Affiliate of such Commitment Party or by the same investment manager, advisor or subadvisor as such Commitment Party or an Affiliate of such Commitment Party.

"**Related Party**" means, with respect to any Person, (i) any former, current or future director, officer, agent, Representative, Affiliate, employee, general or limited partner, member, controlling persons, manager or stockholder of such Person and (ii) any former, current or future director, officer, agent, Representative, Affiliate, employee, general or limited partner, member, controlling persons, manager or stockholder of any of the foregoing, in each case solely in their respective capacity as such.

"**Related Purchaser**" has the meaning set forth in Section 2.6(b).

"**Release**" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, emanating or migrating in, into, onto or through the environment.

"**Relevant Action**" has the meaning set forth in Section 4.6(f).

"**Reorganized Debtors**" has the meaning set forth in the RSA.

"**Replacement Commitment Parties**" has the meaning set forth in Section 2.3(a).

"**Representatives**" means, with respect to any Person, such Person's directors, officers, members, partners, managers, employees, agents, investment bankers, attorneys, accountants, advisors and other representatives.

"**Required Commitment Parties**" means, as of the date of determination, a majority of the aggregate amount of Backstop Commitments of the Initial Commitment Parties (excluding any Defaulting Commitment Parties and their corresponding Backstop Commitments); provided that, with respect to any matter subject to the Crestview Consent Right, "Required Commitment Parties" shall also require the Crestview Commitment Parties.

"**Requirements of Law**" means, with respect to any Person, collectively, the common law and all federal, state, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any Governmental Authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"**Restructuring Transactions**" has the meaning set forth in the RSA.

"**Revolver Claims**" has the meaning set forth in the RSA.

"**Rights Offering**" has the meaning set forth in the Recitals.

"**Rights Offering Documents**" has the meaning set forth in the RSA, and which, in each case, shall be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors.

"**Rights Offering Equity Interests**" means, collectively, the New HB Common Equity (including all Unsubscribed Equity Interests) issuable and/or issued, as applicable, pursuant to and in accordance with the Rights Offering Procedures and the RSA (and, in the case of the Unsubscribed Equity Interests, this Agreement).

"**Rights Offering Expiration Time**" means the time and the date on which the applicable rights offering subscription form must be duly delivered to the Rights Offering Subscription Agent in accordance with the Rights Offering Procedures.

"**Rights Offering Participants**" means those Persons who duly subscribe for any amount of the Subscription Equity Interests in accordance with the Rights Offering Procedures.

"**Rights Offering Procedures**" has the meaning set forth in the RSA, and which shall be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors, as may be amended or modified in a manner that is acceptable to the Debtors and the Required Commitment Parties; *provided, that,* the Crestview Commitment Parties shall have a consent right to ensure that they are able to participate in the Rights Offering on account of all HB First Lien Claims identified on their signature pages to the RSA in accordance with the terms of this Agreement and the RSA.

"**Rights Offering Subscription Agent**" means Omni Agent Solutions or another subscription agent appointed by the Debtors and reasonably satisfactory to the Required Commitment Parties.

"**RSA**" has the meaning set forth in the Recitals.

"**Safety Management Certificate**" means, with respect to each Vessel, subject to the ISM Code, a valid and unexpired Safety Management Certificate issued under the ISM Code with respect to such Vessel.

"**Sanctioned Jurisdiction**" has the meaning set forth in Section 4.22.

"**Sanctions**" has the meaning set forth in Section 4.22.

"**Securities Act**" has the meaning set forth in the RSA.

"**Securities Law Legend**" has the meaning set forth in Section 6.8.

"**Significant Terms**" means, collectively, (i) the definitions of "Aggregate Rights Offering Amount", "Backstop Commitment Percentage", "Initial Commitment Parties", "Purchase Price", "Required Commitment Parties", and "Significant Terms" and (ii) the terms of Section 2.6, Section 3.1, Section 10.3(c), Section 10.4 and Section 11.8.

"**Subscription Amount**" has the meaning set forth in Section 2.4(a)(ii).

"**Subscription Commitment**" has the meaning set forth in Section 2.2(a).

"**Subscription Equity Interests**" means the New HB Common Equity issuable in connection with the Subscription Rights pursuant to and in accordance with the Rights Offering Procedures.

"**Subscription Funding Date**" has the meaning set forth in Section 2.4(b).

"**Subscription Rights**" means those certain rights to purchase the Subscription Equity Interests at the Purchase Price in accordance with the Rights Offering Procedures, which will be issued to the holders of First Lien Claims and Revolver Claims on account of such claims as set forth in the Plan.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture or other legal entity as to which such Person (either alone or through or together with any other subsidiary or Affiliate), (a) owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interests, (b) has the power to elect a majority of the board of directors or similar governing body thereof or (c) has the power to direct, or otherwise control, the business and policies thereof; *provided*, that Journey Beyond Holdings, Ltd., and its direct and indirect subsidiaries shall not be considered Subsidiaries of the Debtors (together, the "*Excluded Subsidiaries*").

"**Subsidiary Interests**" has the meaning set forth in Section 4.1.

"**SVP Commitment Parties**" means Leisure Farm, LLC and each Commitment Party that is a Related Fund thereof.

"**Takeover Statute**" means any restrictions contained in any "fair price," "moratorium," "control share acquisition," "business combination" or other similar anti-takeover statute or regulation.

"**Taxes**" means all taxes, assessments, duties, levies or other similar mandatory governmental charges in the nature of a tax imposed by the United States of America or any state, local or foreign government, or any agency thereof, or other political subdivision of the United States or any such government, including all federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other similar mandatory governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon.

"**Termination Premium**" means 10% of the Backstop Commitment.

"**Total Outstanding Equity Interests**" means the total amount of New HB Common Equity outstanding immediately following the Closing and occurrence of the Effective Date, as provided in the RSA, (including those issued in partial payment of the Backstop Commitment Premium) but excluding any New HB Common Equity reserved to be issued pursuant to the Management Incentive Plan.

"**Transfer**" means sell, transfer, assign, pledge, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions in which any Person receives the right to own or acquire any current or future interest in) a Funding Commitment, a Subscription Right, a First Lien Claim, a Revolver Claim, New HB Common Equity or the act of any of the aforementioned actions.

"**Transfer Restrictions Legend**" has the meaning set forth in Section 6.7.

"**Unsubscribed Equity Interests**" means, collectively, the Subscription Equity Interests that have not been duly purchased by the Rights Offering Participants in accordance with the Rights Offering Procedures and the RSA.

"**U.S. Citizen**" means a Person that is a citizen of the United States within the meaning of the Jones Act.

"**U.S. Coastwise Trade**" means the carriage or transport of merchandise and/or other materials and/or passengers in the coastwise trade of the United States of America within the meaning of 46 U.S.C. Chapter 551 as now in effect and as the same may be from time to time amended.

"**U.S. Vessel**" means any vessel owned or bareboat chartered by the Debtors or any of their Subsidiaries and documented under the laws of the United States with a coastwise endorsement.

"**Vessel**" means any vessel owned by the Debtors or any of their Subsidiaries, including any U.S. Vessel.

"**willful or intentional breach**" has the meaning set forth in Section 10.2(d).

Section 1.2 Construction. In this Agreement, unless the context otherwise requires, references to Articles, Sections, Exhibits and Schedules are references to the articles and sections or subsections of, and the exhibits and schedules attached to, this Agreement;

(b) references in this Agreement to "writing" or comparable expressions include a reference to a written document transmitted by means of electronic mail, in portable document format (pdf), facsimile transmission or comparable means of communication;

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) the words "hereof," "herein," "hereto" and "hereunder," and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Exhibits and Schedules attached to this Agreement, and not to any provision of this Agreement;

(e) the term this "Agreement" shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated or supplemented;

(f) "include," "includes" and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words;

(g) references to "day" or "days" are to calendar days;

(h) references to "the date hereof" means the date of this Agreement;

(i) unless otherwise specified, references to a statute mean such statute as amended from time to time and include any successor legislation thereto and any rules or regulations promulgated thereunder in effect from time to time; and

(j) references to "dollars" or "$" refer to the currency of the United States of America, unless otherwise expressly provided.

In the event of an inconsistency between the RSA and this Agreement with respect to consents and approvals, this Agreement shall control; *provided* that the foregoing shall not limit any additional consent, approval or consultation rights granted in the RSA or the Plan. In addition, in the event of any inconsistency between this Agreement and the Backstop Order, the Backstop Order shall control.

ARTICLE II

BACKSTOP COMMITMENT

Section 2.1 The Rights Offering. On and subject to the terms and conditions hereof, including entry of the Backstop Order, the Debtors shall conduct the Rights Offering pursuant to, and in accordance with, the Rights Offering Procedures, the RSA, this Agreement, and the Plan.

Section 2.2 The Subscription Commitment; The Backstop Commitment. (a) On and subject to the terms and conditions hereof, each Commitment Party agrees, severally and not jointly, to fully and timely exercise, in accordance with Section 2.4, and to cause its Related Funds that have agreed to subscribe for any Commitment Party's Subscription Rights pursuant to Section 2.6(b) hereof to fully and timely exercise, in accordance with Section 2.4, all Subscription Rights that are properly issued to such Commitment Party based on the HB First Lien Claims identified on their respective signature pages to the RSA and to duly purchase, and to cause its Related Funds that have agreed to subscribe for any Commitment Party's Subscription Rights pursuant to Section 2.6(c) hereof to duly purchase, on the Effective Date for the applicable aggregate Purchase Price thereof, all Subscription Equity Interests issuable to it in connection with such Subscription Rights (the "**Subscription Commitment**");

(b) On and subject to the terms and conditions hereof, including entry of the Confirmation Order, each Commitment Party agrees, severally and not jointly, to purchase, and Debtors agree to sell to such Commitment Party, on the Effective Date for the applicable aggregate Purchase Price thereof, the amount of Unsubscribed Equity Interests equal to (i) such Commitment Party's Backstop Commitment Percentage multiplied by (ii) the aggregate amount of Unsubscribed Equity Interests (rounded to the nearest whole unit among the Commitment Parties solely to avoid fractional New HB Common Equity as the Commitment Parties may determine in their sole discretion) (the "**Backstop Commitment**" and, together with the Subscription Commitment, the "**Funding Commitment**).

Section 2.3 Commitment Party Default. (a) Within five (5) Business Days after receipt of written notice from the Debtors to all Commitment Parties of a Commitment Party Default, which notice shall be given promptly to all Commitment Parties substantially concurrently following the occurrence of such Commitment Party Default (such five (5) Business Day period, which may be extended with the consent of the Required Commitment Parties and the Debtors, the "**Commitment Party Replacement Period**"), the Commitment Parties (other than any Defaulting Commitment Party) shall have the right, but not the obligation, to make arrangements for one or more of the Commitment Parties (other than any Defaulting Commitment Party) to purchase all or any portion of the Available Equity Interests (such purchase, an "**Commitment Party Replacement**") on the terms and subject to the conditions set forth in this Agreement as may be agreed upon by all of the Commitment Parties electing to purchase all or any portion of the Available Equity Interests, or, if no such agreement is reached, based upon the applicable Backstop Commitment Percentage of any such Commitment Parties and their respective Related Purchasers (other than any Defaulting Commitment Party) (such Commitment Parties, the "**Replacement Commitment Parties**"). Any such Available Equity Interests purchased by a Replacement Commitment Party shall be included, among other things, in the determination of (i) the Unsubscribed Equity Interests to be purchased by such Replacement Commitment Party for all purposes hereunder, (ii) the Backstop Commitment Percentage of such Replacement Commitment Party for all purposes hereunder and (iii) the Backstop Commitment of such Replacement Commitment Party for purposes of the definition of the "Required Commitment Parties." If a Commitment Party Default occurs, each Commitment Party shall support an extension of the milestones under this Agreement and the RSA, in each case solely to the extent necessary to allow for the Commitment Party Replacement to be completed within the Commitment Party Replacement Period.

(b) Notwithstanding anything in this Agreement to the contrary, if a Commitment Party is a Defaulting Commitment Party, (i) it shall not be entitled to any of the Backstop Commitment Premium, Termination Premium or any expense reimbursement applicable solely to such Defaulting Commitment Party (including the Expense Reimbursement) provided, or to be provided, under or in connection with this Agreement, and (ii) it and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons shall not be entitled to any indemnification pursuant to Article IX hereof. All distributions of New HB Common Equity distributable to a Defaulting Commitment Party on account of the Backstop Commitment Premium (x) shall be re-allocated contractually and turned over as liquidated damages to those non-Defaulting Commitment Parties that have elected to subscribe for their full adjusted Backstop Commitment Percentage, or (y) if Available Equity Interests are not purchased by the non-Defaulting Commitment Parties, forfeited and retained by the Debtors, as applicable.

(c) Nothing in this Agreement shall be deemed to require a Commitment Party to purchase more than its Backstop Commitment Percentage of the Unsubscribed Equity Interests.

(d) For the avoidance of doubt, notwithstanding anything to the contrary set forth in Section 10.4, but subject to Section 11.11, no provision of this Agreement shall relieve any Defaulting Commitment Party from any liability hereunder, or limit the availability of the remedies set forth in Section 11.10, in connection with any such Defaulting Commitment Party's Commitment Party Default under this Article II or otherwise.

(e) As provided in Section 10.3(c), upon any Commitment Party Default or breach of Section 6.3(a) constituting a termination event under Section 13.01 of the RSA (following reasonable written notice by the Required Commitment Parties of such breach within ten (10) days, which shall be subject to customary cure rights), in either case, by any of the Crestview Commitment Parties, the Required Commitment Parties shall have the right to terminate this Agreement with respect to such Crestview Commitment Party.

Section 2.4 Subscription Account Funding. (a) Promptly, and in any event no later than the second (2nd) Business Day following the Rights Offering Expiration Time (or sooner, as directed by the Required Commitment Parties and the Debtors to the Rights Offering Subscription Agent), the Rights Offering Subscription Agent shall deliver to each Commitment Party a written notice (the "**Funding Notice**") of:

(i) the amount of Subscription Equity Interests elected to be purchased by the Rights Offering Participants in the Rights Offering and the aggregate Purchase Price therefor;

(ii) the amount of Subscription Equity Interests to be issued and sold to such Commitment Party on account of the Subscription Commitment and the aggregate Purchase Price therefor (as it relates to each Commitment Party, such Commitment Party's "**Subscription Amount**");

(iii) the aggregate amount of Unsubscribed Equity Interests and the aggregate Purchase Price required for the purchase thereof;

(iv) the amount of Unsubscribed Equity Interests and (based upon such Commitment Party's Backstop Commitment Percentage) to be issued and sold by the Debtors to such Commitment Party and the aggregate Purchase Price therefor (as it relates to each Commitment Party, such Commitment Party's "**Backstop Amount**", as applicable, and, together with such Commitment Party's Subscription Amount, the "**Funding Amount**"); and

(v) the account information (including wiring instructions) for the account to which such Commitment Party shall deliver and pay its Funding Amount (the "**Subscription Account**").

The Debtors shall promptly direct the Rights Offering Subscription Agent to provide any written backup, information and documentation relating to the information contained in the Funding Notice as any Commitment Party may reasonably request.

(b) On the Effective Date (such date, the "**Subscription Funding Date**"), each Commitment Party shall deliver and pay its Funding Amount (net of any Netting Amounts) by wire transfer (for the avoidance of doubt, Commitment Parties that are Affiliates may pay such Funding Amount together by way of one or more wire transfers) in immediately available funds in U.S. dollars into the Subscription Account in satisfaction of such Commitment Party's Funding Commitment.

Section 2.5 Closing. (a) Subject to Article VIII, unless otherwise mutually agreed in writing between the Debtors and the Required Commitment Parties (after consultation with the Crestview Commitment Parties), the closing of the Rights Offering, including the Backstop Commitments (the "**Closing**"), shall take place electronically, at 9:00 a.m., New York City time, on the Effective Date (provided that all of the conditions set forth in Article VIII shall have been satisfied or waived in accordance with this Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions)). The date on which the Closing actually occurs shall be referred to herein as the "**Closing Date**."

(b) At the Closing, the funds held in the Subscription Account shall be released and utilized as set forth in, and in accordance with, the Plan and the Confirmation Order.

(c) At the Closing, the issuance of the Rights Offering Equity Interests corresponding to each Commitment Party's Funding Amount will be made by the Debtors to each Commitment Party (or to its designee in accordance with Section 2.7) against payment of such Commitment Party's Funding Amount, in satisfaction of such Commitment Party's Funding Commitment.

Section 2.6 Transfer of Backstop Commitments. (a) (i) No Commitment Party (or any permitted transferee thereof) may Transfer all or any portion of its Backstop Commitment to any Debtor or any of the Debtors' Affiliates; and (ii) notwithstanding any other provision of this Agreement, the Backstop Commitment may not be Transferred later than the date on which the Debtors have caused the Rights Offering Subscription Agent to send the Funding Notice. For the avoidance of doubt, Subscription Rights may (subject to applicable contractual limitations) be designated in accordance with the Rights Offering Procedures.

(b) Each Commitment Party may Transfer all or any portion of its Backstop Commitment, if any, to any Related Fund of such Commitment Party (each, a "**Related Purchaser**"), *provided* that such Commitment Party shall deliver to the Debtors, counsel to the Initial Commitment Parties, and the Rights Offering Subscription Agent a joinder to this Agreement, substantially in the form attached hereto as Exhibit A, executed by such Related Fund. A Transfer of Backstop Commitment made pursuant to this Section 2.6(b) shall relieve such transferring Commitment Party from its obligations under this Agreement with respect to such Transfer.

(c) Each Commitment Party may Transfer all or any portion of its Backstop Commitment, if any, to any other Commitment Party or such other Commitment Party's Related Fund (each, an "**Existing Commitment Party Purchaser**"), *provided* that (i) to the extent such Existing Commitment Party Purchaser is not a Commitment Party hereunder, prior to or concurrently with such Transfer such Commitment Party shall deliver to the Debtors, counsel to the Initial Commitment Parties, and the Rights Offering Subscription Agent a joinder to this Agreement, substantially in the form attached hereto as Exhibit B-1, executed by such Existing Commitment Party Purchaser, and, if not already a party thereto, a joinder to the RSA, in a form reasonably acceptable to the Debtors, executed by such Existing Commitment Party Purchaser, and (ii) to the extent such Existing Commitment Party Purchaser is already a Commitment Party hereunder, such Commitment Party shall deliver to the Debtors, counsel to the Initial Commitment Parties, and the Rights Offering Subscription Agent (x) an amendment to this Agreement, substantially in the form attached hereto as Exhibit B-2, executed by such Commitment Party and such Existing Commitment Party Purchaser, and (y) if it is not already a party thereto, a joinder to the RSA, in a form reasonably acceptable to the Debtors, executed by such Existing Commitment Party Purchaser. A Transfer of Backstop Commitment made pursuant to this Section 2.6(c) shall relieve such transferring Commitment Party from its obligations under this Agreement with respect to such Transfer.

(d) Subject to Section 2.6(e), each Commitment Party shall have the right to Transfer all or any portion of its Backstop Commitment, if any, to any Person that is not an Existing Commitment Party Purchaser or a Related Fund of such Commitment Party (each of the Persons to whom such a Transfer is made, a "**New Purchaser**"), *provided* that (i) such Transfer shall be subject to the reasonable consent of the Required Commitment Parties and each Initial

Commitment Party; (ii) such Transfer shall be subject to the reasonable written consent of the Debtors; and (iii) prior to and in connection with such Transfer such Commitment Party shall deliver to the Debtors, counsel to the Initial Commitment Parties, and the Rights Offering Subscription Agent a joinder to this Agreement, substantially in the form attached hereto as Exhibit C, executed by such New Purchaser, and, if not already a party thereto, a joinder to the RSA, in a form reasonably acceptable to the Debtors, executed by the New Purchaser.

(e) Any Transfer of Backstop Commitment made (or attempted to be made) in violation of this Agreement shall be deemed null and void *ab initio* and of no force or effect, regardless of any prior notice provided to the Parties or any Commitment Party, and shall not create (or be deemed to create) any obligation or liability of any other Commitment Party or any Debtor to the purported transferee or limit, alter or impair any agreements, covenants, or obligations of the proposed transferor under this Agreement. Any Transfer of any Backstop Commitment made pursuant to this Agreement shall be made in compliance with applicable securities laws. After the Closing Date, nothing in this Agreement shall limit or restrict in any way the ability of any Commitment Party (or any permitted transferee thereof) to Transfer any New HB Common Equity or any interest therein.

Section 2.7 Designation Rights. Each Commitment Party shall have the right to designate by written notice to the Debtors, counsel to the Initial Commitment Parties and the Rights Offering Subscription Agent no later than five (5) Business Days prior to the Closing Date that some or all of the New HB Common Equity that it is obligated to purchase or has the right to receive hereunder be issued in the name of, and delivered to a Related Fund of such Commitment Party upon receipt by Hornblower of payment therefor in accordance with the terms hereof (it being understood that payment by either the Related Fund or the Commitment Party shall satisfy the applicable payment obligations of the Commitment Party), which notice of designation shall (a) be addressed to the Rights Offering Subscription Agent and signed by such Commitment Party and each such Related Fund, (b) specify the amount of New HB Common Equity to be delivered to or issued in the name of such Related Fund and (c) contain a confirmation by each such Related Fund of the accuracy of the representations set forth in Sections 5.4 through 5.6 as applied to such Related Fund; *provided* that no such designation pursuant to this Section 2.7 shall relieve such Commitment Party from its obligations under this Agreement.

Section 2.8 Notification of Aggregate Number of Exercised Subscription Rights. Upon request from counsel to the Initial Commitment Parties from time to time prior to the Rights Offering Expiration Time (and any permitted extensions thereto), the Debtors shall promptly notify, or cause the Rights Offering Subscription Agent to promptly notify, the Commitment Parties of the aggregate amount of Subscription Equity Interests in respect of which Subscription Rights are known by the Debtors or the Rights Offering Subscription Agent to have been exercised pursuant to the Rights Offering as of the most recent practicable time before such request.

Section 2.9 Jones Act Restrictions on Transfers of Backstop Commitment.

(a) Notwithstanding anything to the contrary contained herein and in addition to the remedies available to the Debtors under their certificate(s) of incorporation or otherwise, (i) any purported Transfer of the Backstop Commitment or the Backstop Commitment Premium, the effect of which would be to cause one or more Non-U.S. Citizens in the aggregate to own New HB Common Equity in excess of the Maximum Permitted Percentage, shall be void *ab initio* and ineffective, (ii) to the extent that the Debtors become aware that any purported Transfer would have such effect, the Debtors shall not register such purported Transfer, and (iii) the Debtors shall not recognize or be required to recognize the purported transferee thereof as a holder of Subscription Rights, the Backstop Commitment or the Backstop Commitment Premium for any purpose whatsoever except to the extent necessary to effect any remedy available to the Debtors.

An affidavit of citizenship and any other documentation as the Debtors, in the exercise of their reasonable judgment with the advice of counsel after consultation with the Required Commitment Parties, deem advisable to fulfill the purpose or implement the provisions of their certificate(s) of incorporation in order to maintain Jones Act Compliance (the "**Requisite Documentation**"), will be required by the Debtors from all transferees of the Backstop Commitment or the Backstop Commitment Premium and, if such transferee is acting as a fiduciary, agent or nominee for an owner, with respect to such owner, and registration of any Transfer shall be denied upon refusal to furnish such Requisite Documentation; provided, however, that a failure to deliver the Requisite Documentation will result in treating such Commitment Party as a Non-U.S. Citizen, but, subject to the limitations set forth in 2.9(a), shall not prevent such Commitment Party from receiving New HB Common Equity.

ARTICLE III

BACKSTOP COMMITMENT PREMIUM AND EXPENSE REIMBURSEMENT

Section 3.1 Premium Payable by the Debtors. Subject to Section 3.2, as consideration for the Funding Commitment and the other agreements of the Commitment Parties in this Agreement, the Debtors shall pay or cause to be paid a nonrefundable aggregate premium of 10% of the maximum amount of the Aggregate Rights Offering Amount (before any reduction pursuant to the RSA) (the "**Backstop Commitment Premium**"), payable in additional New HB Common Equity, to the Commitment Parties on the Effective Date. The Backstop Commitment Premium shall be payable, in accordance with Section 3.2, to the Commitment Parties (including any Replacement Commitment Party, but excluding any Defaulting Commitment Party) or their designees in proportion to their respective Backstop Commitment Percentages at the time the payment of the Backstop Commitment Premium is made.

Section 3.2 Payment of Premium. The Backstop Commitment Premium shall be fully earned by the Commitment Parties upon execution of this Agreement, nonrefundable and non-avoidable upon entry of the Backstop Order and shall be paid by the Debtors, free and clear of any withholding or deduction for any applicable Taxes, on the Effective Date as set forth above. For the avoidance of doubt, to the extent payable in accordance with the terms of this Agreement, the Backstop Commitment Premium will be payable regardless of the amount of Unsubscribed Equity Interests (if any) actually purchased; *provided* that, subject to Section 2.3, the Backstop Commitment Premium shall not be payable in respect of the Funding Commitments of any Defaulting Commitment Party; *provided* further, that if the Closing does not occur, the Termination Premium shall be payable (in lieu of the Backstop Commitment Premium) in cash, to the extent provided in (and in accordance with) Section 10.4. The Debtors shall satisfy their obligation to pay the Backstop Commitment Premium on the Effective Date by issuing the amount of additional New HB Common Equity (in each case rounded among the Commitment Parties solely to avoid fractional New HB Common Equity as the Required Commitment Parties may determine in their sole discretion) to each Commitment Party (or its designee pursuant to Section 2.7); on a pro rata basis based on such Commitment Party's Backstop Commitment Percentage.

Section 3.3 Expense Reimbursement. Subject to Section 2.3(b) with respect to any Defaulting Commitment Party, (a) whether or not the transactions contemplated hereunder are consummated, the Debtors agree to pay all of the reasonable and documented out of pocket fees and expenses incurred by the Initial Commitment Parties, before, on or after the date hereof until the termination of this Agreement in accordance with its terms) that have not otherwise been paid pursuant to the RSA, the Final DIP Order or in connection with the Chapter 11 Cases, including: (i) the Initial Commitment Parties Advisors in connection with the transactions contemplated by this Agreement and the RSA; (ii) all filing fees or other costs or fees associated with the matters contemplated by Section 5.8 and Section 6.8 (including, without limitation, all filing fees, if any, required by the HSR Act or any other Antitrust Law) in connection with the transactions contemplated by this Agreement and all reasonable and documented out-of-pocket expenses of the Commitment Parties related thereto; and (iii) all reasonable and documented out-of-pocket fees and expenses incurred in connection with any required regulatory filings in connection with the transactions contemplated by this Agreement, in each case, that have been paid or are payable by the Commitment Parties (such payment obligations set forth in clauses (i), (ii) and (iii) above, collectively, the "**Expense Reimbursement**"); provided, that, Expense Reimbursement to the Crestview Commitment Parties shall be subject to the proviso set forth in the definition of "Crestview Fees and Expenses" in the RSA. The Expense Reimbursement shall, pursuant to the Backstop Order, constitute allowed administrative expenses of the Debtors' estates under Sections 503(b) and 507 of the Bankruptcy Code, which, for the avoidance of doubt, shall be *pari passu* with all other administrative expenses of the Debtors' estates, provided that nothing herein shall alter or modify the Debtor's payment obligations under the Final DIP Order. Notwithstanding anything to the contrary in this Agreement, this Section 3.3 shall survive the termination of this Agreement.

(b) The Expense Reimbursement as described in this Section 3.3 shall be paid in cash in accordance with the terms herein. The Expense Reimbursement accrued through the date on which the Backstop Order is entered shall be paid when due (for the avoidance of doubt, (i) in no event shall such invoices be due earlier than five (5) days after receipt thereof and (ii) the invoices that shall set forth such Expense Reimbursements shall not include time details). The Expense Reimbursement accrued thereafter shall be payable by the Debtors promptly within five (5) Business Days after receipt thereof of any applicable invoice. Unless otherwise ordered by the Bankruptcy Court, no recipient of any payment hereunder shall be required to file with respect thereto any interim or final fee application with the Bankruptcy Court with respect to such payment.

(c) For the avoidance of doubt, nothing herein shall alter or modify the Debtors' payment obligations under the Final DIP Order or the RSA.

Section 3.4 Tax Treatment. The Parties agree to treat, for U.S. federal income tax purposes, each of the Backstop Commitment Premium, the Expense Reimbursement, and the Termination Premium as a "put premium" paid to the Commitment Parties. Each Party shall file all tax returns consistent with such treatment, and shall take no position inconsistent with such treatment in connection with the payment of any amounts due to the Commitment Parties pursuant to this Agreement unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the IRC or a change in law following the date hereof.

Section 3.5 Integration; Administrative Expense. The provisions for the payment of the Backstop Commitment Premium, the Termination Premium and Expense Reimbursement, and the indemnification provided herein, are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement. The Backstop Order and the Plan shall provide that the Backstop Commitment Premium, the Termination Premium, the Expense Reimbursement, and any indemnification provided herein shall, upon commencement of the Chapter 11 Cases, constitute administrative claims of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code. In addition, and as a result thereof, the proposed Confirmation Order and the Plan filed by the Debtors shall contemplate that any New HB Common Equity issued as payment of the Backstop Commitment Premium shall be issuable under Section 1145 of the Bankruptcy Code.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE DEBTORS

Except as set forth in the corresponding section of the Company Disclosure Schedules, each of the Debtors, jointly and severally, hereby represents and warrants to the Commitment Parties as set forth below. Except for representations, warranties and agreements that are expressly limited as to their date, each representation, warranty and agreement is made as of the date hereof.

Section 4.1 Organization and Qualification. Each Debtor and each of its Subsidiaries (a) is duly organized, validly existing and in good standing (to the extent such concept exists in the relevant jurisdiction) under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (c) is qualified to do business in, and is in good standing (to the extent such concept exists in the relevant jurisdiction) in, every jurisdiction where its ownership, lease or operation of properties or conduct of its business requires such qualification; except, in each case referred to in this Section 4.1 where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 4.2 Corporate Power and Authority. Each Debtor has the requisite corporate or other similar power and authority (a) to enter into, execute and deliver this Agreement and any other agreements contemplated herein or in the Plan, (b) subject to entry of the Backstop Order, to perform their obligations hereunder and (c) subject to entry of the Backstop Order and the Confirmation Order, to consummate the transactions contemplated herein and in the Plan, to enter into, execute and deliver each of the Definitive Documents and to perform its obligations thereunder. Subject to the receipt of the foregoing Orders, as applicable, the execution and delivery of this Agreement and each of the other Definitive Documents and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of the Debtors, and no other corporate proceedings on the part of the Debtors are or will be necessary to authorize this Agreement or any of the other Definitive Documents or to consummate the transactions contemplated hereby or thereby.

Section 4.3 Execution and Delivery; Enforceability. Subject to entry of the Backstop Order, this Agreement will have been, and subject to the entry of both the Backstop Order and the Confirmation Order, each other Definitive Document will be, duly and validly executed and delivered by each of the Debtors party thereto. Upon entry of the Backstop Order and, as applicable, the Confirmation Order, and assuming due and valid execution and delivery hereof by the Commitment Parties, the Debtors' obligations hereunder will constitute the valid and legally binding obligations of the Debtors enforceable against the Debtors in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity. Upon entry of the Confirmation Order and assuming due and valid execution and delivery of this Agreement and the other Definitive Documents by the Commitment Parties, each of the obligations hereunder and thereunder will constitute the valid and legally binding obligations of the Debtors, enforceable against the Debtors, in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity.

Section 4.4 Authorized and Issued Capital; Issuance. On the Closing Date, (a) the total issued capital stock of Reorganized Hornblower will be consistent with the terms of the RSA and Term Sheet, (b) no New HB Common Equity will be held by Reorganized Hornblower in its treasury, and (c) Reorganized Hornblower will have sufficient authorized and, if applicable, issued New HB Common Equity to meet its obligations to deliver the New HB Common Equity to be delivered pursuant to the Plan and consistent with the Disclosure Statement, and no warrants to purchase New HB Common Equity will be issued and outstanding.

As of the Closing Date, the Total Outstanding Equity Interests of Reorganized Hornblower will have been duly authorized and validly issued and will be fully paid and nonassessable, and free and clear of all Taxes, Liens, preemptive rights, subscription and similar rights (other than any rights or restrictions set forth in the Plan, the New HB Organizational Documents or imposed hereunder or by applicable laws).

Subject to the entry by the Bankruptcy Court of the Backstop Order, the Confirmation Order and any other applicable orders of the Bankruptcy Court, the Rights Offering Equity Interests to be issued in connection with the consummation of the Rights Offering and pursuant to the terms hereof in exchange for the applicable Purchase Price therefor, and the New HB Common Equity to be issued in connection with the Backstop Commitment Premium, will, when issued and delivered on the Closing Date, be duly authorized and validly issued and shall be fully paid and nonassessable, and free and clear of all Taxes, Liens, preemptive rights, subscription and similar rights (other than any rights or restrictions set forth in the Plan, the New HB Organizational Documents or imposed hereunder or by applicable laws). Except as set forth in this Agreement, the Plan and the New HB Organizational Documents, and except for a sufficient amount of New HB Common Equity reserved for issuance pursuant to the Management Incentive Plan, as of the Closing Date, no shares of capital stock or other equity securities or voting interest in Reorganized Hornblower will have been issued, reserved for issuance or outstanding.

Except as described in this Agreement and except as set forth in the Company Disclosure Schedules, the Plan, the Disclosure Statement (and any supplement thereto), the DIP Credit Agreement, the Exit Credit Agreement, or the New HB Organizational Documents, upon the Closing, none of the Debtors will be party to or otherwise bound by or subject to any outstanding option, warrant, call, right, security, commitment, Contract, arrangement or undertaking (including any preemptive right) that (i) obligates any Debtor or any of its Subsidiaries to issue, deliver, sell or transfer, or repurchase, redeem or otherwise acquire, or cause to be issued, delivered, sold or transferred, or repurchased, redeemed or otherwise acquired, any shares of the capital stock of, or other equity or voting interests in any Debtor or any of its Subsidiaries or any security convertible or exercisable for or exchangeable into any capital stock of, or other equity or voting interest in any Debtor or any of its Subsidiaries, (ii) obligates any Debtor or any of its Subsidiaries to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking, or (iii) relates to the voting of any shares of capital stock or other equity interests of any Debtor or any of its Subsidiaries except as to voting rights attendant to any such New HB Common Equity or as set forth in the New HB Organizational Documents.

Section 4.5 No Conflict. Assuming the consents described in Section 4.6 are obtained, the execution and delivery by the Debtors of this Agreement, the Plan and the other Definitive Documents, the compliance by the Debtors and, if applicable, their Subsidiaries, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not (a) conflict with, or result in a breach, modification or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or the lapse of time, or both), or result, except to the extent contemplated by the Plan, in the acceleration of, or the creation of any Lien under, or cause any payment or consent to be required under any Contract to which any Debtor or any of its Subsidiaries will be bound as of the Closing Date after giving effect to the Plan or to which any of the property or assets of any Debtor or any of its Subsidiaries will be subject as of the Closing Date after giving effect to the Plan, (b) result in any violation of the provisions of any of the Organizational Documents of any Debtor or any of its Subsidiaries (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases or any of the Debtors' undertaking to implement the Restructuring Transactions) , or (c) result in any violation of any Law or Order applicable to any Debtor or any of its Subsidiaries or any of their properties, except in each of the cases described in clause (a) or (b) this Section 4.5, which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.6 Consents and Approvals. Other than as set forth in the Company Disclosure Schedules, no consent, approval, authorization, Order, registration or qualification of or with any Governmental Authority having jurisdiction over any Debtor or any of its Subsidiaries or any of their respective properties (each, an "**Applicable Consent**") is required for the execution and delivery by any Debtor of this Agreement, the RSA, the Plan and the other Definitive Documents, the compliance by any Debtor and, to the extent applicable, its Subsidiaries with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, except for (a) the entry of the Backstop Order authorizing each of Hornblower and the other Debtors to execute and deliver this Agreement and perform its obligations hereunder, (b) the entry of the Confirmation Order authorizing Hornblower and the other Debtors to perform each of their respective obligations under the Plan, (c) the entry of the Disclosure Statement Order, (d) entry by the Bankruptcy Court, or any other court of competent jurisdiction, of Orders as may be necessary in the Chapter 11 Cases from time to time, (e) filings, notifications, authorizations, approvals, consents, clearances or termination or expiration of all applicable waiting periods under any Antitrust Laws, the Jones Act, or maritime laws, in connection with the transactions contemplated by this Agreement, (f) such consents, approvals, authorizations, registrations or qualifications as may be required by foreign securities laws, federal securities laws or state securities or "Blue Sky" Laws in connection with the purchase of the Unsubscribed Equity Interests by the Commitment Parties, the issuance of the Subscription Rights, the issuance of the Subscription Equity Interests pursuant to the exercise of the Subscription Rights, the issuance of New HB Common Equity in satisfaction of First Lien Claims and Revolver Claims pursuant to the Plan, and the issuance of New HB Common Equity as payment of the Backstop Commitment Premium (each, a "**Relevant Action**"), (g) the filing of any other corporate documents in connection with the transactions contemplated by this Agreement with applicable state filing agencies, (h) any Applicable Consents required by a Governmental Authority solely in their capacity as a contract counterparty, and (i) any Applicable Consents that, if not made or obtained, would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.7 Arm's-Length. The Debtors agree that each of the Commitment Parties is acting solely in the capacity of an arm's-length contractual counterparty with respect to the transactions contemplated hereby (including in connection with determining the terms of the Rights Offering) and not as a financial advisor or a fiduciary to, or an agent of any Debtor and no Commitment Party is advising any Debtor as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction.

Section 4.8 Financial Statements. The consolidated balance sheet and related consolidated statements of operations, and cash flows and stockholders' equity for the fiscal year ended December 31, 2023 (collectively, the "**Financial Statements**" and such date the "**Financial Statement Date**") present fairly, in all material respects, the financial position and results of operations and cash flows of Hornblower and its consolidated Subsidiaries as of such dates and for such periods.

Section 4.9 Absence of Certain Changes. Other than as set forth in the Company Disclosure Schedules or in connection with the Chapter 11 Cases, since the Financial Statement Date, no Event, change or condition has occurred or exists that has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.10 No Violation; Compliance with Laws. The Debtors and their Subsidiaries are not, and since the Financial Statement Date have not been, in violation of their respective certificate of incorporation, articles of association, charter, bylaws or similar organizational document, except for any such violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. None of the Debtors or any of their Subsidiaries is in violation of any Law or Order, except for any such violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.11 Legal Proceedings. Other than the Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith, there are no material legal, governmental, administrative, judicial or regulatory investigations, audits, actions, suits, claims, arbitrations, demands, demand letters or proceedings by or before any arbitrator or Governmental Authority ("**Legal Proceedings**") pending against or, to the Knowledge of the Debtors, threatened in writing against or affecting the Debtors or any of their Subsidiaries or any property of the Debtors or any of their Subsidiaries which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.12 Labor Relations. Other than as set forth in the Company Disclosure Schedules except as, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes, lockouts, slowdowns or other labor disputes against the Debtors or any of their Subsidiaries pending or, to the Knowledge of the Debtors, threatened against any of the Debtors or any of their Subsidiaries, (b) the hours worked by and payments made to employees of the Debtors or any of their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters and (c) all payments due from the Debtors or any of their Subsidiaries on account of wages and employee health and welfare insurance and other benefits, have been paid (except to the extent such payments have been stayed by the commencement of the Chapter 11 Cases) or accrued as a liability on the books of the Debtors or any of their Subsidiaries to the extent required by GAAP. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, the consummation of the transactions contemplated by the Definitive Documents will not give rise to a right of termination or right of renegotiation on the part of any union under any material collective bargaining agreement to which any Debtor or any of its Subsidiaries is a party or by which any Debtor or any of its Subsidiaries is bound.

Section 4.13 Intellectual Property. Each of the Debtors and its Subsidiaries has good and marketable title to or a valid license or right to use, all patents, patent rights, trademarks, service marks, trade names, copyrights, technology, software, know-how, database rights and all licenses and rights with respect to the foregoing, and all other intellectual property rights necessary for the present conduct of its business, without, to the Knowledge of the Debtors, any infringement, misuse, misappropriation, or violation, individually or in the aggregate of the rights of others, and free from any burdensome restrictions on the present conduct of its business, except where such failure to own or license or where such infringement, misuse, misappropriation or violation or restrictions would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.14 Title to Real and Personal Property. (a) Each of the Debtors and its Subsidiaries has good and valid fee simple title to or rights to purchase, or valid leasehold interests in, or easements or other limited property interests in, all its Real Property and has good and marketable title to its personal property and assets, in each case, except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes and except where the failure to have such valid title or leasehold interest would not reasonably be expected to have a Material Adverse Effect. All such properties and assets are free and clear of Liens, other than Permitted Liens and any Liens to be incurred in connection with the Plan. Schedule 4 lists, as of the date hereof, the name, fair market value, official number, jurisdiction of registration/flag, and record owner of each Material Vessel.

(b) Other than as a consequence of the Chapter 11 Cases, each of the Debtors and its Subsidiaries is in material compliance with all obligations under all leases (as may be amended from time to time) to which it is a party that have not been rejected or are not anticipated to be rejected in the Chapter 11 Cases, except where the failure to comply has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and all such leases are in full force and effect (except to the extent subject to applicable to bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium, and similar laws affecting creditors' rights generally and to general principles of equity), except leases in respect of which the failure to be in full force and effect have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Each of the Debtors and its Subsidiaries enjoys peaceful and undisturbed possession under all such leases to which it is a party, other than leases in respect of which the failure to enjoy peaceful and undisturbed possession have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.15 No Undisclosed Relationships. Other than Contracts or other direct or indirect relationships between or among any of the Debtors or any of their Subsidiaries, or Contracts or relationships that are immaterial in amount or significance, there are no Contracts or other direct or indirect relationships existing as of the date hereof between or among the Debtors or any of their Subsidiaries, on the one hand, and any director, officer or greater than five percent (5%) stockholder of the Debtors or any of their Subsidiaries, except for the transactions contemplated by this Agreement.

Section 4.16 Licenses and Permits. Except as set forth in the Company Disclosure Schedules, the Debtors and their Subsidiaries possesses all Governmental Authorizations issued by, and have all declarations and filings with, the appropriate Governmental Units, in each case, that are necessary for the ownership or lease of their respective properties and the conduct of the business of the Debtors and their Subsidiaries, except where the failure to possess, make or give the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Neither the Debtors nor any of their Subsidiaries (a) has received notice of any revocation or modification of any such Governmental Authorization from the applicable Governmental Unit with authority with respect thereto or (b) has any reason to believe that any such Governmental Authorization will not be renewed in the ordinary course, except to the extent that any of the foregoing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.17 Environmental. Except as set forth in the Company Disclosure Schedules, and except for any matters that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, no Debtor or any of its Subsidiaries, (a) has received notice of any claim with respect to any Environmental Liability or knows of any basis for any Environmental Liability, (b) is currently in non-compliance with, or to the Knowledge of the Debtors, has failed in the past to comply with, any Environmental Law or to obtain, maintain or comply with any Governmental Authorization required under any Environmental Law, except as has been fully resolved, (c) to the Knowledge of the Debtors, has failed to maintain any financial assurances necessary for its operations to comply, in all respects, with Environmental Law or (d) has become subject to any Environmental Liability. None of the Debtors or their Subsidiaries has Released, treated, stored, transported, used or disposed of Hazardous Materials at, on, under or from any currently or formerly owned or operated real estate, vessel or facility relating to its business in a manner that would reasonably be expected to require material investigation, cleanup, remedial action or remediation under Environmental Law, except in each case as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.18 Tax Matters. Except in each case as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) Each of the Debtors and their Subsidiaries (i) has filed or caused to be filed all federal, state, provincial and other Tax returns that are required to be filed and (ii) has paid or caused to be paid all Taxes shown to be due and payable on said returns and all other Taxes, fees or other charges imposed on it or on any of its property by any Governmental Unit (other than (x) any returns or amounts that are not yet due or (y) amounts the validity of which are currently being contested in good faith by appropriate proceedings and with respect to which any reserves required in conformity with GAAP have been provided on the books of the applicable Debtor).

(b) Other than in connection with (i) the Chapter 11 Cases, or (ii) Taxes being contested in good faith by appropriate proceedings for which adequate provisions have been made (to the extent required in accordance with GAAP), (x) there is no outstanding audit, assessment or written claim concerning any Tax liability of any Debtor or any of its Subsidiaries, (y) no Debtor or any of its Subsidiaries has received any written notices from any taxing authority relating to any outstanding tax issue that could affect any Debtor or any of its Subsidiaries after the Effective Date; and (z) there are no Liens with respect to Taxes upon any of the assets or properties of any Debtor or any of its Subsidiaries, other than Permitted Liens.

(c) All Taxes that any Debtor or any of its Subsidiaries was required by law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid to the proper authorities to the extent due and payable.

(d) None of the Debtors or any of their Subsidiaries are parties to any Tax sharing, allocation or indemnification agreement or arrangement that would have a continuing effect after the Effective Date (other than such agreements or arrangements that form part of a larger commercial agreement or arrangement entered into in the ordinary course of business, the primary subject matter of which is not Tax, and agreements or arrangements wholly between the Debtors and their Subsidiaries).

(e) No Debtor or any of its Subsidiaries has been requested in writing, and, to the Knowledge of the Debtors, there are no claims against any Debtor, to pay any liability for Taxes of any Person (other than the Debtors or their direct or indirect Subsidiaries) that is material to any Debtor, arising from the application of Treasury Regulation Section 1.1502-6 or any analogous provision of state, local or foreign law, or as a transferee or successor.

(f) No Debtor or any of its Subsidiaries has been either a "distributing corporation" or a "controlled corporation" in a distribution occurring during the last five years in which the parties to such distribution treated the distribution as one to which Section 355 of the IRC is applicable.

Section 4.19 Employee Benefit Plans. No ERISA Event has occurred in the last five years and is continuing, or is reasonably expected to occur, that when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect, the present value of all accumulated benefit obligations under all Pension Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87), taking into account only each Pension Plan the present value of the accumulated benefit obligation of which exceeded the fair market value of the assets of such Pension Plan, did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Pension Plans, in the aggregate.

Section 4.20 No Unlawful Payments.

(a) Each Debtor and its Subsidiaries (and all Persons acting on behalf of each Debtor and its Subsidiaries) is in compliance with applicable Anti-Corruption Laws and has implemented and maintains in effect policies and procedures reasonably designed to promote and achieve continued compliance therewith. No funds of any Debtor or any of its Subsidiaries have been used, during the past five (5) years, or will be used in the future, by any Debtor or any of its Subsidiaries, directly or indirectly, for any payment of money or anything of value to any Person, governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

(b) The Debtors and their Subsidiaries will not use, directly or, to the Knowledge of the Debtors, indirectly, any part of the proceeds of the Rights Offering for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

Section 4.21 Compliance with Anti-Money Laundering Laws. To the extent applicable and except as excused by the Bankruptcy Code, the operations of the Debtors and their Subsidiaries have been conducted, at all times during the past five (5) years, and are being conducted presently, in compliance in all material respects with applicable financial recordkeeping and reporting requirements, including, as applicable, the Trading with the Enemy Act, as amended, and any other enabling legislation or executive order relating thereto, the U.S.

Currency and Foreign Transactions Reporting Act of 1970, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001), the anti-money laundering statutes of all jurisdictions in which the Debtors and their Subsidiaries operate (and the rules and regulations promulgated thereunder) and any related or similar applicable Laws (collectively, the "**Anti-Money Laundering Laws**") and no Legal Proceeding by or before any Governmental Unit or any arbitrator involving alleged violations of Anti-Money Laundering Laws by the Debtors or their Subsidiaries is pending or, to the Knowledge of the Debtors, threatened. Each Debtor and its respective Subsidiaries have implemented and maintain in effect policies and procedures reasonably designed to promote and achieve compliance with the applicable Anti-Money Laundering Laws.

Section 4.22 Compliance with Sanctions Laws. Each Debtor and its respective Subsidiaries is in compliance with Sanctions in all material respects. None of the Debtors or any of their respective Subsidiaries or any of their respective directors and officers, nor, to the Knowledge of the Debtors, any agent, employee or Affiliate of the Debtors or their respective Subsidiaries, is (i) a person that is, or owned 50 percent or more by one or more persons that are, listed in any Sanctions-related list of designated persons maintained by the United States (including by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or the U.S. Department of State), the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom, (ii) otherwise the subject or target of any sanctions administered by the United States (including by OFAC and the U.S. Department of State), the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom ("**Sanctions**"), or (iii) located, organized or resident in a country, region or territory that is the subject or target of Sanctions comprehensively prohibiting dealings in, with or involving such country or territory (as of the date hereof, the Crimea region of Ukraine, the so-called Donetsk People's Republic region of Ukraine, the so-called Luhansk People's Republic region of Ukraine, the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine, any other covered region of Ukraine identified pursuant to Executive Order 14065, Cuba, Iran, North Korea and Syria) (each, a "**Sanctioned Jurisdiction**"). The Debtors and their Subsidiaries will not directly or indirectly use any part of the proceeds of the Rights Offering or otherwise make available such proceeds to any Subsidiary, entity or person, for the purpose of funding, financing or facilitating the activities of or business with any person that is currently, or at the time of such funding, financing or facilitation, the subject or target of Sanctions; funding, financing or facilitating any activities, business or transaction with, in or involving any Sanctioned Jurisdiction, except to the extent licensed or otherwise approved by OFAC or the U.S. Department of State; or in any other manner that would constitute or give rise to a violation of any Sanctions by any person (including any person participating in the transaction, whether as advisor, investor or otherwise). Since each Debtor's inception, such Debtor and its respective Subsidiaries have not engaged, during the past five years, and are not now engaged, in any dealings or transactions with or involving any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Jurisdiction.

Section 4.23 No Broker's Fees. None of the Debtors or their Subsidiaries is a party to any Contract with any Person (other than this Agreement) that would give rise to a valid claim against the Commitment Parties for a brokerage commission, finder's fee or like payment in connection with the Rights Offering or the sale of the Unsubscribed Equity Interests.

Section 4.24 Takeover Statutes. No Takeover Statute is applicable to this Agreement, the Backstop Commitment and the other transactions contemplated by this Agreement.

Section 4.25 Investment Company Act. None of the Debtors or their Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

Section 4.26 Insurance. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (a) the Debtors and their Subsidiaries have insured their properties and assets against such risks and in such amounts as are customary for companies engaged in similar businesses; (b) all premiums due and payable in respect of insurance policies maintained by each Debtor and its respective Subsidiaries have been paid, (c) the insurance maintained by or on behalf of each Debtor and its respective Subsidiaries is adequate and (d) as of the date hereof, to the Knowledge of each of the Debtors, no Debtor or its respective Subsidiaries has received notice from any insurer or agent of such insurer with respect to any insurance policies of any Debtor or its Subsidiaries of cancellation or termination of such policies, other than such notices which are received in the ordinary course of business or for policies that have expired on their terms.

Section 4.27 Exemption from Registration. Assuming the accuracy of the representations made by the Commitment Parties in Article V, the offer, issuance, sale and/or distribution (as applicable) of the New HB Common Equity will be made in reliance on and in compliance with exemptions from registration under the Securities Act, including, without limitation, Section 1145 of the Bankruptcy Code and Section 4(a)(2) under the Securities Act, as applicable (and in accordance with the descriptions thereof in the Plan and Disclosure Statement).

Section 4.28 Material Contracts. Other than as a result of the filing of the Chapter 11 Cases or the Restructuring Transactions, and except as set forth on Section 4.28 of the Company Disclosure Schedules, the Material Contracts are valid, binding and enforceable by and against each applicable Debtor and any of their Subsidiaries party thereto and, to the Knowledge of each Debtor, each other party thereto (except where the failure to be valid, binding or enforceable would not constitute a Material Adverse Effect), and, (i) no written notice to terminate, in whole or a material portion thereof, any Material Contract has been delivered to any Debtor or any of their Subsidiaries and (ii) no amendments, modifications, changes or supplements to the terms of the Material Contracts have been made (except where such termination or modification would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect). Other than as a result of the filing of the Chapter 11 Cases, except as set forth on Section 4.28 of the Company Disclosure Schedules, none of the Debtors or their Subsidiaries nor, to the Knowledge of any Debtor, any other party to any Material Contract, is in material default or breach under the terms thereof, in each case, except for such instances of material default or breach that would not reasonably be expected to have individually, or in the aggregate, a Material Adverse Effect.

Section 4.29 Alternative Transaction Proposal. As of the date hereof, no Debtor is pursuing, or is in discussions regarding, any Alternative Transaction Proposal.

Section 4.30 U.S. Coastwise Trade. Each of (x) the Debtors, (y) any Subsidiary which owns any U.S. Vessel or operates any other vessel engaged in the U.S. Coastwise Trade, and (z) any Subsidiary (i) having a direct or indirect ownership interest in any Subsidiary which owns or operates, or will own or operate, any such U.S. Vessel or (ii) which the Debtors rely upon to establish that it is a U.S. Citizen, is a U.S. Citizen.

Section 4.31 Common Equity Owned by Non-U.S. Citizens. The percentage of Hornblower's common equity owned by Non-U.S. Citizens as of February 21, 2024 is no more than 24% of the total outstanding common equity.

Section 4.32 Transactions with Excluded Subsidiaries. Other than those made in the ordinary course of business or consistent with past practice and pursuant to the Restructuring Transactions, the Debtors and their Subsidiaries will not engage in any transactions with or make any payments to any Excluded Subsidiaries.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES

Each Commitment Party, severally (in accordance with its Backstop Commitment Percentage) and not jointly, represents and warrants as to itself only (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date) as set forth below.

Section 5.1 Incorporation. Such Commitment Party is validly existing and in good standing (to the extent such concept exists in the relevant jurisdiction) under the Laws of the jurisdiction of its organization.

Section 5.2 Corporate Power and Authority. Such Commitment Party has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement.

Section 5.3 Execution and Delivery. This Agreement and each other Definitive Document to which such Commitment Party is a party (a) has been, or prior to its execution and delivery will be, duly and validly executed and delivered by such Commitment Party and (b) upon entry of the Backstop Order and, as applicable, the Confirmation Order and assuming due and valid execution and delivery hereof and thereof by Hornblower and the other Debtors (as applicable), will constitute valid and legally binding obligations of such Commitment Party, enforceable against such Commitment Party in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity.

Section 5.4 No Registration. Such Commitment Party understands that (a) the Rights Offering Equity Interests (including the Unsubscribed Equity Interests) and any New HB Common Equity issued to such Commitment Party in satisfaction of the Backstop Commitment Premium have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Commitment Party's representations as expressed herein or otherwise made pursuant hereto, and (b) the foregoing equity interests cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available.

Section 5.5 Purchasing Intent. Such Commitment Party is not acquiring any Rights Offering Equity Interests (including the Unsubscribed Equity Interests) or any New HB Common Equity issuable to such Commitment Party in satisfaction of the Backstop Commitment Premium, with the view to, or for resale in connection with, any distribution thereof not in compliance with applicable securities Laws, and such Commitment Party has no present intention of selling, granting any participation in, or otherwise distributing the same, except in compliance with applicable securities Laws.

Section 5.6 Sophistication; Evaluation. Such Commitment Party is an institutional "accredited investor" within the meaning of Rule 501(a) of the Securities Act or a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act. Such Commitment Party understands that the Rights Offering Equity Interests (including the Unsubscribed Equity Interests) are being offered and sold to such Commitment Party in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Debtors are relying upon the truth and accuracy of, and such Commitment Party's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Commitment Party set forth herein in order to determine the availability of such exemptions and the eligibility of such Commitment Party to acquire the Rights Offering Equity Interests (including the Unsubscribed Equity Interests). Such Commitment Party has such knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the Rights Offering Equity Interests (including the Unsubscribed Equity Interests). Such Commitment Party understands and is able to bear any economic risks associated with such investment (including the potential necessity of holding such securities for an indefinite period of time). Except for the representations and warranties of the Debtors expressly set forth in this Agreement or any other Definitive Document, such Commitment Party has independently evaluated the merits and risks of its decision to enter into this Agreement and disclaims reliance on any representations or warranties, either express or implied, by or on behalf of the Debtors (or any of their respective financial and other professional advisors).

Section 5.7 No Conflict. Assuming that the consents referred to in clauses (a) and (b) of Section 5.8 are obtained, the execution and delivery by such Commitment Party of this Agreement and each other Definitive Document to which such Commitment Party is a party, the compliance by such Commitment Party with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (a) will not conflict with, or result in breach, modification, termination or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time or both), or result in the acceleration of, or the creation of any Lien under, any Contract to which such Commitment Party is party or is bound or to which any of the property or assets or such Commitment Party are subject, (b) will not result in any violation of the provisions of the certificate of incorporation or bylaws (or comparable constituent documents) of such Commitment Party and (c) will not result in any material violation of any Law or Order applicable to such Commitment Party or any of its properties, except in each of the cases described in clauses (a) or (c), for any conflict, breach, modification, termination, violation, default, acceleration or Lien which would not reasonably be expected, individually or in the aggregate, to prohibit or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement.

Section 5.8 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Authority having jurisdiction over such Commitment Party or any of its properties is required for the execution and delivery by such Commitment Party of this Agreement and each other Definitive Document to which such Commitment Party is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions (including the purchase by such Commitment Party of its Backstop Commitment Percentage of the Unsubscribed Equity Interests or the Subscription Equity Interests it is permitted to purchase by exercising its Subscription Rights) contemplated herein and therein, except (a) Antitrust Approvals, if any, including but not limited to any filings required pursuant to the HSR Act, in each case, in connection with the transactions contemplated by this Agreement, and (b) any consent, approval, authorization, Order, registration or qualification which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to have a material adverse effect on such Commitment Party's performance of its obligations under this Agreement.

Section 5.9 Legal Proceedings. Other than the Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith, there are no Legal Proceedings pending or, to the Knowledge of such Commitment Party, threatened to which the Commitment Party is a party or to which any property of the Commitment Party is the subject, that would reasonably be expected to prevent, materially delay, or materially impair the ability of such Commitment Party to consummate the transactions contemplated hereby.

Section 5.10 No Broker's Fees. Such Commitment Party is not a party to any Contract with any Person (other than the Definitive Documents and any Contract giving rise to the Expense Reimbursement hereunder) that would give rise to a valid claim against Hornblower or any Debtor for a brokerage commission, finder's fee or like payment in connection with the Rights Offering or the sale of the Unsubscribed Equity Interests.

Section 5.11 Sufficiency of Funds. Such Commitment Party has, or will have as of the Closing, sufficient available funds to fulfill its obligations under this Agreement. For the avoidance of doubt, such Commitment Party acknowledges that its obligations under this Agreement and the other Definitive Documents are not conditioned in any manner upon its obtaining financing.

Section 5.12 Third-Party Reliance. Notwithstanding anything to the contrary herein, each Commitment Party agrees that the Debtors' financial advisor may rely on the representations made in Section 5.6 hereof.

Section 5.13 HB First Lien Claims.

(a) From the date hereof until the termination of this Agreement as to the Crestview Commitment Parties, each Crestview Commitment Party agrees that it shall not purchase or otherwise acquire, in whole or in part, any right, title, interests or participations in any HB First Lien Claims, whether directly or indirectly, other than those specified on its respective signature pages to the RSA.

(b) As of December 31, 2023, the Commitment Parties held or beneficially owned (including pursuant to unsettled trades or participations) the aggregate amounts of HB First Lien Claims as set forth on their respective signature pages to the RSA.

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.1 Approval Orders. The Debtors shall, consistent with the RSA and the Plan, use their commercially reasonable efforts to (a) obtain the entry of the Backstop Order and (b) cause the Backstop Order to become a Final Order (and request that such Order be effective immediately upon entry by the Bankruptcy Court pursuant to a waiver of Bankruptcy Rules 3020 and 6004(h), as applicable), in each case, as soon as reasonably practicable, and in a manner consistent with the RSA and this Agreement. The Debtors shall provide to each of the Commitment Parties and its counsel copies of the proposed motions seeking entry of the Backstop Order and a reasonable opportunity to review and comment on such motions and Order prior to such motions and Order being filed with the Bankruptcy Court, in accordance with Section 3 of the RSA, and such Order shall be in form and substance reasonably satisfactory to the Required Commitment Parties and the Debtors. Any amendments, modifications, changes or supplements to any of the Backstop Order and Confirmation Order, shall be in form and substance reasonably satisfactory to the Required Commitment Parties.

Section 6.2 Conduct of Business.

(a) Except as set forth in this Agreement or under the RSA or with the prior written consent of the Required Commitment Parties (requests for which, including related information, shall be directed to counsel and financial advisors to the Commitment Parties), during the period from the date of this Agreement to the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms (the "**Pre-Closing Period**"), (1) each Debtor shall, and shall cause each of its Subsidiaries to, carry on its business in the ordinary course, consistent with past practice and the RSA (except when the failure to do so would not have a Material Adverse Effect), use its commercially reasonable efforts to: (i) preserve intact its business and (ii) preserve its material relationships with customers, suppliers, licensors, licensees, distributors and others having material business dealings with the Debtors or their Subsidiaries in connection with their business; and (2) the Debtors shall not, and shall not permit any of their Subsidiaries to, enter into any transaction that is material to their business other than: (A) transactions in the ordinary course of business; (B) other transactions after prior notice to the Commitment Parties and consent by the Required Commitment Parties to implement Tax planning (such consent not to be unreasonably withheld, conditioned, or delayed), and (C) transactions expressly contemplated by the RSA or the Definitive Documents.

(b) For the avoidance of doubt, the following shall be deemed to occur outside of the ordinary course of business of the Debtors and shall require the prior written consent of the Required Commitment Parties to the extent not contemplated by the RSA or the Definitive Documents: (1) any material amendment, material modification, termination, material waiver, material supplement, material restatement or other material change to any Material Contract (other than any Material Contracts that are otherwise addressed by clause (3) below); (2) entry into, or any amendment, modification, termination (other than for cause), waiver, supplement or other change to, any employment agreement of their senior officers to which any Debtor or its respective Subsidiaries is a party or any assumption of any such employment agreement in connection with the Chapter 11 Case; (3) the adoption or material amendment of any management incentive or equity plan by any Debtor; or (4) the sale of any Material Vessel listed on Schedule 4. Except as otherwise expressly provided in this Agreement, nothing in this Agreement shall give the Commitment Parties, directly or indirectly, any right to control or direct the operations of the Debtors. Prior to the Closing Date, the Debtors shall exercise, consistent with the terms and conditions of this Agreement and the RSA, complete control and supervision of the business of the Debtors.

(c) Notwithstanding anything to the contrary in Sections 4.16, 6.2(a) and (b), 6.12 (a), (b), and (d), or 8.1(s)(iii), the Debtors may (i) lay up (whether or warm or cold stacked) any of its Vessels or other vessels that it operates; (ii) reactivate such Vessels or vessels consistent with ordinary business practices generally followed in the industry under current market conditions; or (iii) take any actions contemplated under the AQV Bidding Procedures Order and the AQV Sale Order.

Section 6.3 Commitments of the Debtors and the Commitment Parties.

During the Pre-Closing Period, each (a) of the Debtors, with respect to subsections (a) - (f) of this Section 6.3, agrees to, and (b) Commitment Party, severally and not jointly with respect to subsection (a) of this Section 6.3, agrees to:

(a) comply with its obligations under the RSA;

(b) timely file a formal objection to any motion, application, or pleading filed with the Bankruptcy Court seeking the entry of an order for relief that: (i) is materially inconsistent with the RSA, this Agreement, or any other Definitive Document; or (ii) would, or would be reasonably expected to, frustrate the purposes of the RSA, this Agreement, or any other Definitive Document, including by preventing the consummation of the Restructuring Transactions;

(c) oppose any motion, application, adversary proceeding, or cause of action filed with the Bankruptcy Court by any party seeking the entry of an order (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code); (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code; (iii) dismissing the Chapter 11 Cases; or (iv) modifying or terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization, as applicable;

(d) oppose any objections filed with the Bankruptcy Court to this Agreement, the Plan, any other Definitive Document, or the Restructuring Transactions;

(e) inform counsel to the Initial Commitment Parties in writing within two (2) Business Days after becoming aware of the occurrence, or failure to occur, of any event of which the Debtors have actual knowledge and which such occurrence or failure would likely cause (i) any representation made by any Debtor under this Agreement to be untrue or inaccurate in any material respect; (ii) any covenant of the Debtors under this Agreement not to be satisfied in any material respect; (iii) any condition precedent under this Agreement related to the obligations of the Debtors not to occur or become impossible to satisfy; or (iv) any other matter or circumstance, that they know or believe is likely, to be a material impediment to the implementation or consummation of the Restructuring Transactions; and

(f) upon reasonable request of any Commitment Party, promptly inform counsel to such party of: (i) the status and progress of the Restructuring Transactions contemplated by this Agreement, including progress in relation to the negotiations of the Definitive Documents; and (ii) the status of obtaining any necessary authorizations (including any consents) from each Commitment Party, any competent judicial body, governmental authority, banking, taxation, supervisory, regulatory body, or any stock exchange.

Section 6.4 Additional Commitments of the Debtors and the Commitment Parties. During the Pre-Closing Period, each (a) of the Debtors, with respect to subsections (a) - (j) of this Section 6.4, shall not directly or indirectly, and (b) Commitment Party, severally and not jointly with respect to subsections (a) - (e) of this Section 6.4, shall not directly or indirectly:

(a) without the reasonable consent of the Parties, object to, delay, impede, or take any other action or inaction that is reasonably avoidable and would interfere with, delay, or impede in each case, in any material respect the acceptance, implementation, or consummation of this Agreement, the Plan or the Restructuring Transactions;

(b) take any action or inaction that is inconsistent in any material respect with, or is intended or could reasonably be expected to frustrate or impede approval, implementation, and consummation of the Restructuring Transactions, the RSA, the Plan, or this Agreement;

(c) file any motion or pleading, with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is inconsistent in any material respect with this Agreement, the RSA, the Plan, or the Restructuring Transactions;

(d) execute or file any Definitive Document with the Bankruptcy Court (including any modifications or amendments thereto) that, in whole or in part, is inconsistent in any material respect with this Agreement, the RSA, the Plan, or the Restructuring Transactions;

(e) take any other action or inaction in contravention of the RSA, this Agreement, or any other Definitive Document, or to the material detriment of the Restructuring Transactions;

(f) without the consent of the Required Commitment Parties, transfer any material asset or right of any Debtor or any material asset or right used in the business of the Debtors to any Person outside the ordinary course of business other than pursuant to the Restructuring Transactions;

(g) without the consent of the Required Commitment Parties, engage in any merger, consolidation, material disposition, material acquisition, material investment, dividend, incurrence of indebtedness for borrowed money, or other similar transaction outside of the ordinary course of business other than pursuant to the Restructuring Transactions; or

(h) without the consent of the Required Commitment Parties, become a party to, establish, adopt, amend, or terminate any collective bargaining agreement or other agreement with a labor union, works council, or similar organization, except for the collective bargaining agreement to be entered into by Alcatraz Cruises, LLC.

Section 6.5 No Integration; No General Solicitation. Neither the Debtors nor any of their affiliates (as defined in Rule 501(b) of Regulation D promulgated under the Securities Act) will, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act) that is or will be integrated with the sale of the New HB Common Equity in a manner that would require registration of any securities to be issued by Reorganized Hornblower on the Effective Date under the Securities Act. No Debtor or any of its affiliates or any other Person acting on its or its behalf will solicit offers for, or offer or sell, any securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D promulgated under the Securities Act or in any manner involving any public offering within the meaning of Section 4(a)(2) of the Securities Act.

Section 6.6 Use of Proceeds. The Debtors will apply the proceeds from the exercise of the Subscription Rights and the sale of the Unsubscribed Equity Interests for the purposes identified in the Plan and the Confirmation Order.

Section 6.7 Legends.

Each certificate evidencing Unsubscribed Equity Interests (and any other securities issued pursuant to Section 4(a)(2) of the Securities Act or Regulation D promulgated under the Securities Act) shall be stamped or otherwise imprinted with a legend (the "**Securities Law Legend**"), customary for similar securities issued pursuant to an exemption from registration under the Securities Act, in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER."

In the event that any New HB Common Equity is uncertificated, such New Common Equity shall be subject to restrictive notations substantially similar to the Securities Law Legend in the stock ledger, the books and records of the transfer agent (referred to herein as the "stock register") or other appropriate records maintained by the Debtors or their agents and the term "Securities Law Legend" shall include such restrictive notations.

The Debtors shall remove the Securities Law Legend (or restrictive notations, as applicable) set forth above from the certificates evidencing any such New HB Common Equity (or the stock ledger or other appropriate records, as applicable), at any time after the restrictions described in such Securities Law Legend ceases to be applicable, including when such equity interests may be sold under Rule 144 of the Securities Act without volume or manner of sale restrictions or current public information requirements. the Debtors may reasonably request such opinions, certificates or other evidence that such restrictions or conditions no longer apply as a condition to removing the Securities Law Legend.

Section 6.8 Antitrust Approval.

(a) Each Party agrees to use its reasonable best efforts to (i) if applicable, file, or cause to be filed, the Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement with the Antitrust Division of the United States Department of Justice and the United States Federal Trade Commission and any filings (or, if required by any Antitrust Authority, any drafts thereof) under any other Antitrust Laws that are necessary to consummate and make effective the transactions contemplated by this Agreement as soon as reasonably practicable (and with respect to any filings required pursuant to the HSR Act, no later than fifteen (15) Business Days following the later of (x) the date hereof or (y) a date reasonably determined by the Required Commitment Parties (not to be later than twenty-five (25) Business Days following the date hereof)) and (ii) promptly furnish documents or information reasonably requested by any Antitrust Authority and supplying to any Governmental Authority as promptly as practicable any additional information or documents that may be requested pursuant to any Law or by such Governmental Unit and take, or cause to take, all other actions to do, or cause to be done, all other things necessary, proper or advisable to consummate and make effective the transactions contemplated by this Agreement. The Debtors agree to pay all fees of a Governmental Authority incurred by any Party in connection with the filings and other actions contemplated by this Section 6.8.

(b) Each Commitment Party, including its Affiliates, and its Subsidiaries, agrees to use reasonable best efforts to take, or cause to be taken, any steps and to make, or cause to be made, any and all undertakings necessary to resolve such objections, if any, that a Governmental Authority or Antitrust Authority may assert under any Antitrust Law with respect to any transaction contemplated by this Agreement, the Plan or the other Definitive Documents, and to avoid or eliminate each and every impediment under any Antitrust Law that may be asserted by any Governmental Authority or Antitrust Authority with respect to any transaction contemplated by this Agreement, the Plan or the other Definitive Documents, in each case, so as to enable the Closing to occur as promptly as practicable, including, without limitation, (x) proposing, negotiating, committing to and effecting, by consent decree, hold separate order, or otherwise, the sale, divestiture or disposition of any businesses, assets, equity interests, product lines or properties of any Commitment Party (including its Affiliates, and its Subsidiaries), or any equity interest in any joint venture held any by any Commitment Party (including its Affiliates, and its Subsidiaries), (y) creating, terminating, or divesting relationships, ventures, contractual rights or obligations of any Commitment Party (including its Affiliates, and its Subsidiaries), and (z) otherwise taking or committing to take any action that would limit any Commitment Party's (including its Affiliates', and its Subsidiaries') freedom of action with respect to, or its ability to retain or hold, directly or indirectly, any businesses, assets, equity interests, product lines or properties of any Commitment Party (including its Affiliates, and its Subsidiaries) or any equity interest in any joint venture held by any Commitment Party (including its Affiliates, and its Subsidiaries), in each case as may be required in order to obtain all approvals, consents, clearances, expirations or terminations of waiting periods, registrations, permits, authorizations and other confirmations required directly or indirectly under any Antitrust Law or to avoid the commencement of any action to prohibit any transaction contemplated by this Agreement, the Plan or the other Definitive Documents under any Antitrust Law, or, in the alternative, to avoid the entry of, or to effect the dissolution of, any injunction, temporary restraining order or other order in any action or proceeding seeking to prohibit any transaction contemplated by this Agreement, the Plan or the other Definitive Documents or delay the Closing.

(c) The Debtors and each Commitment Party subject to an obligation pursuant to the Antitrust Laws, if applicable, to notify any transaction contemplated by this Agreement, the Plan or the other Definitive Documents that has notified the Debtors in writing of such obligation (each such Commitment Party, a "**Filing Party**") agree to reasonably cooperate with each other as to the appropriate time of filing such notification and its content. Where applicable in connection with this Agreement, the Debtors and each Filing Party shall, to the extent permitted by applicable Law: (A) promptly notify each other of, and if in writing, furnish each other with copies of (or, in the case of material oral communications, advise each other orally of) any communications from or with an Antitrust Authority; (B) not participate in any meeting with an Antitrust Authority unless it consults with each other Filing Party and the Debtors, as applicable, in advance and, to the extent permitted by the Antitrust Authority and applicable Law, give each other Filing Party and the Debtors, as applicable, a reasonable opportunity to attend and participate thereat; (C) furnish each other Filing Party and the Debtors, as applicable, with copies of all correspondence and communications between such Filing Party or the Debtors and the Antitrust Authority; (D) furnish each other Filing Party with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary filings or submission of information to the Antitrust Authority; and (E) not withdraw its filing, if any, under the HSR Act without the prior written consent of the Required Commitment Parties and the Debtors. Any such disclosures, rights to participate or provisions of information by one party to the other parties may be made on a counsel-only basis to the extent required under applicable Law or as appropriate to protect confidential business information, and any materials provided pursuant to this Section 6.9 may be redacted (i) to remove references concerning valuation; (ii) to the extent necessary to comply with contractual arrangements; and (iii) to the extent necessary to address reasonable privilege and confidentiality concerns.

(d) Should a Filing Party be subject to an obligation under the Antitrust Laws to jointly notify with one or more other Filing Parties (each, a "**Joint Filing Party**") any transaction contemplated by this Agreement, the Plan or the other Definitive Documents, such Joint Filing Party shall promptly notify each other Joint Filing Party of, and if in writing, furnish each other Joint Filing Party with copies of (or, in the case of material oral communications, advise each other Joint Filing Party orally of) any communications from or with an Antitrust Authority.

(e) The Debtors and each Filing Party (including its Affiliates, and its Subsidiaries) shall use their reasonable best efforts to obtain all authorizations, approvals, consents, or clearances under any applicable Antitrust Laws or to cause the termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement at the earliest possible date after the date of filing. The communications contemplated by this Section 6.8 may be made by the Debtors or a Filing Party on an outside counsel-only basis or subject to other agreed upon confidentiality safeguards.

Section 6.9 Rights Offering. The Debtors shall effectuate the Rights Offering in accordance with the Plan and the Rights Offering Procedures in all material respects.

Section 6.10 Access to Information; Confidentiality; Cleansing Materials.

(a) Subject to Section 6.10(b) and Section 6.10(c), upon reasonable notice during the Pre-Closing Period, the Debtors shall (and shall cause their Subsidiaries to) (i) afford the SVP Commitment Parties and their Representatives, reasonably promptly upon their written request, reasonable access, during normal business hours and without unreasonable disruption or interference with the Debtors' and their Subsidiaries' business or operations, to the Debtors' and their Subsidiaries' executives, properties, books, Contracts and records and, (ii) furnish reasonably promptly to the SVP Commitment Parties and their Representatives all reasonably relevant information concerning the Debtors' and their Subsidiaries' business, properties and executives as may reasonably be requested by any such party, provided that the foregoing shall not require the Debtors (a) to permit any inspection, or to disclose any information, that in the reasonable judgment of the Debtors will cause the Debtors or any of their Subsidiaries to violate any of their respective obligations with respect to confidentiality to a third party if any Debtor, as applicable, shall have used commercially reasonable efforts to obtain, but failed to obtain, the consent of such third party to such inspection or disclosure; (b) to disclose any legally or otherwise privileged information of the Debtors or any of their Subsidiaries; or (c) to violate any applicable Laws or Orders. All requests for information and access made in accordance with this Section 6.10 shall be directed to Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel for the Debtors, or such other Person as may be designated in writing by the Debtors' executive officers.

(b) From and after the date hereof until the date that is one (1) year after the expiration of the Pre-Closing Period, each SVP Commitment Party shall, and shall cause its Representatives to, (i) keep confidential and not provide or disclose to any Person any documents or information received or otherwise obtained by such SVP Commitment Party or its Representatives pursuant to or in connection with this Agreement (including pursuant to Section 6.10(a) or in connection with a request for approval pursuant to Section 6.2), except that provision or disclosure of such documents or information may be made to any Representative of such SVP Commitment Party who (x) has been advised by such SVP Commitment Party of the existence of this agreement and are bound by an obligation of confidentiality with respect to the confidential information received and (y) needs to know such information for the purposes of this Agreement or the other Transaction Agreements and (z) who agrees to observe the terms of this Section 6.10(b), and (ii) not use such documents or information for any purpose other than in connection with this Agreement or the other Definitive Documents or the transactions contemplated hereby or thereby. Notwithstanding the foregoing, the immediately preceding sentence shall not apply in respect of documents or information that (1) is now or subsequently becomes generally available to the public through no violation or breach of this Agreement by a

SVP Commitment Party or its Representatives; (2) becomes available to a SVP Commitment Party or its Representatives on a non-confidential basis from a source other than the Debtors or any of their Subsidiaries or any of their respective Representatives, which is not, to the actual knowledge of such SVP Commitment Party or Representative, after reasonable inquiry, subject to any legally binding obligation to keep such information confidential; (3) becomes available to a SVP Commitment Party or its Representatives through document production or discovery in connection with the Chapter 11 Cases or other judicial or administrative process, but subject to any confidentiality restrictions imposed by the Chapter 11 Cases or other such document production or discovery process; or (4) such SVP Commitment Party or any Representative thereof is required to disclose, based on the opinion of counsel, pursuant to applicable judicial, administrative or regulatory process (including, but not limited to, by court order, deposition, interrogatory, request for documents, subpoena, inspection, audit, civil investigative demand, legal, regulatory, or similar formal or informal process) or pursuant to applicable law or applicable securities exchange rules; provided, that, such SVP Commitment Party or such Representative shall provide the Debtors with prompt written notice of such legal compulsion and use reasonable best efforts to cooperate with the Debtors to obtain a protective order or similar remedy to cause such information or documents not to be disclosed, including interposing all available objections thereto, at the Debtors' sole cost and expense; provided, however, that notwithstanding the foregoing, no such notice shall be required in the case of a routine supervisory examination or routine audit by a banking, governmental, or other financial regulatory or self-regulatory authority not specifically related to the Debtors, the transaction or the information provided hereunder; provided, further, that in the event that no such protective order or other similar remedy is obtained, the disclosing party shall furnish only that portion of such information or documents that is legally required to be disclosed and shall exercise its reasonable best efforts (at the Debtors' sole cost and expense) to obtain assurance that confidential treatment will be accorded such disclosed information or documents.

(c) For the avoidance of doubt, nothing herein shall alter or modify any Commitment Party's confidentiality obligations under any other agreement with any Debtor.

Section 6.11 U.S. Coastwise Trade. Each of (x) the Debtors, (y) any Subsidiary which owns or operates, or will own or operate, any U.S. Vessel engaged in the U.S. Coastwise Trade, and (z) any Subsidiary (i) having a direct or indirect ownership interest in any Subsidiary which owns or operates, or will own or operate, any such U.S. Vessel, or (ii) which the Debtors rely upon to establish that it is a U.S. Citizen, is a U.S. Citizen.

Section 6.12 Vessel Operation and Registration.

(a) Subject to Section 6.2(c) hereof, the Debtors and their Subsidiaries will: (i) maintain the coastwise endorsement of each U.S. Vessel (A) bareboat chartered by it and (B) owned by it and documented in its name under the laws and flag of the United States with a coastwise endorsement, and not do, omit to do or allow to be done anything as a result of which such coastwise endorsement, and documentation, if owned by it, might be cancelled or imperiled; (ii) maintain each other Vessel owned by it registered under such other laws and flag under which they are registered on the date hereof, and not do, omit to do or allow to be done anything as a result of which such registration might be cancelled or imperiled; and (iii) not change the name of any Vessel owned by it.

(b) Subject to Section 6.2(c) hereof, the Debtors and their Subsidiaries shall keep each Vessel owned by it in a good and safe condition and state of repair in all material respects: (i) consistent with standards generally followed in the industry (ordinary wear and tear excepted); (ii) so as to maintain its current class, if any, with the applicable Classification Society free of all outstanding conditions and recommendations affecting its class except for any such conditions or recommendations that, with approval of the applicable Classification Society, will be remedied at such Vessel's next scheduled survey, and are in fact so remedied; (iii) so as to comply with all Laws applicable to such Vessel under its current flag and registry, or to a vessel trading in any jurisdiction to which such Vessel may trade from time to time, including but not limited to the ISM Code and the ISPS Code, if applicable; and (iv) with all Operating Certificates required for the operation of such Vessel in full force and effect.

(c) None of the Debtors nor any Subsidiary will cause or permit any Vessel (or any other vessel it owns or operates) to be operated in any manner contrary to Law or engage in any unlawful trade or violate any Law or carry any cargo that will expose any such Vessel or vessel to penalty, confiscation, forfeiture, capture or condemnation that would, in each case, result in a Material Adverse Effect.

(d) Subject to Section 6.2(c) hereof, except as may be required by applicable Law or the applicable Classification Society, none of the Debtors nor any Subsidiary shall make any modification or repairs to, or replacement of, any Vessel owned by it or equipment installed on any such Vessel as of the date hereof which would materially alter the structure or type of such Vessel or materially reduce its value, or shall remove any material part of a Vessel, or any item of equipment installed on a Vessel, unless the part or item so removed is no longer useful, necessary, profitable or advantageous in the operation of such Vessel or is forthwith replaced by a suitable part or item which is in the same condition as or better condition than the part or item removed, is free from any liens (other than Permitted Liens) in favor of any Person and becomes on installation on that Vessel the property of the Vessel owner or is equipment that can be removed without any risk of damage to the Vessel.

Section 6.13 Milestones The Debtors shall complete the Restructuring Transactions in accordance with the deadlines specified below, which deadlines in all cases may be extended by written agreement (with email being sufficient) of the Required Commitment Parties (collectively, the "**Milestones**"):

(a) commence the Chapter 11 Cases on or before February 21, 2024 (the "**Petition Date**");

(b) no later than one (1) day after the Petition Date, file the DIP Motion and AQV Sale Motion;

(c) obtain entry by the Bankruptcy Court of the Interim DIP Order no later than three (3) Business Days after the Petition Date;

(d) obtain entry of the Interim DIP Recognition Order by the CCAA Court no later than ten (10) calendar days after the entry of the Interim DIP Order;

(e) obtain entry by the Bankruptcy Court of the AQV Bidding Procedures Order as soon as reasonably practicable but in no event later than fifteen (15) calendar days after the Petition Date;

(f) no later than twenty-one (21) calendar days after the Petition Date, file the Plan, Disclosure Statement, Disclosure Statement Motion and Backstop Motion;

(g) obtain entry by the Bankruptcy Court of the Final DIP Order and the AQV Sale Order as soon as reasonably practicable but in no event later than forty-five (45) calendar days after the Petition Date;

(h) obtain entry of the Final DIP Recognition Order by the CCAA Court as soon as reasonably practicable but in no event no later than ten (10) calendar days after the entry of the Final DIP Order;

(i) obtain entry by the Bankruptcy Court of the Disclosure Statement Order and the Backstop Order no later than sixty (60) calendar days after the Petition Date;

(j) obtain entry by the Bankruptcy Court of the Confirmation Order no later than one-hundred-twenty (120) calendar days after the Petition Date;

(k) obtain entry of the Confirmation Recognition Order by the CCAA Court no later than ten (10) calendar days after the entry of the Confirmation Order; and

(l) cause the Plan Effective Date to occur no later than one-hundred-forty (140) days after the Petition Date; *provided* that this Milestone may be extended by the Debtors up to thirty (30) days if the purpose of such extension is solely to obtain regulatory approvals.

ARTICLE VII

ADDITIONAL PROVISIONS REGARDING FIDUCIARY OBLIGATIONS

Section 7.1 Fiduciary Out. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require any Debtor or the board of directors, board of managers, or similar governing body of any Debtor (the aforementioned parties collectively as to the Debtors, "**Fiduciaries**"), in each case, acting in their capacity as such, to take any action or to refrain from taking any action to the extent such Fiduciary determines, after consulting with counsel, that taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law; *provided* that counsel to the Debtors shall give notice not later than one (1) Business Day following such determination (with email being sufficient) (a "**Fiduciary Out Notice**"), to counsel to the Initial Commitment Parties following a determination made in accordance with this Section 7.1 to take or not take action, in each case in a manner that would result in a breach of this Agreement. This Section 7.1 shall not be deemed to amend, supplement or otherwise modify, or constitute a waiver of any Party's rights to terminate this Agreement pursuant to Article X or Section 7.1 of this Agreement that may arise as a result of any such action or inaction.

Section 7.2 Alternative Transactions. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.1 herein), from the date of this Agreement until the Closing Date, each Debtor and its directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate access to information in response to unsolicited Alternative Transaction Proposals; (b) provide access to non-public information concerning any Debtor to any Entity that (i) provides an unsolicited Alternative Transaction Proposal, (ii) executes and delivers a Confidentiality Agreement (which Confidentiality Agreement shall permit the Debtors to share any Alternative Transaction Proposals, the status of any discussions, and the identity of any counterparty with the Initial Commitment Parties), and (iii) requests such information; (c) maintain or continue existing discussions with respect to, or otherwise cooperate with, any inquiries or any proposals regarding an unsolicited Alternative Transaction Proposal; and (d) enter into or continue discussions or negotiations with holders of any Debtor Claim/Interest (including any Initial Commitment Parties), any other party in interest, or any other Entity regarding the Restructuring Transactions or unsolicited Alternative Transaction Proposals; *provided*, that the Debtors shall (w) if any Debtor receives an Alternative Transaction Proposal, provide copies of any such written Alternative Transaction Proposal or a summary of any such oral Alternative Transaction Proposal received by the Debtors to the Initial Commitment Parties Advisors no later than three (3) Business Day following receipt thereof by any of the Debtors, (x) provide prompt updates on the status of discussions regarding any Alternative Transaction Proposal, and (y) promptly provide such information as reasonably requested by the Initial Commitment Parties Advisors in connection with any Alternative Transaction Proposal, including any information provided to any party considering proposing an Alternative Transaction Proposal. The Debtors (whether directly, or as appropriate, through the Debtors' advisors) will make themselves reasonably available for separate weekly status update calls with the Initial Commitment Parties or their advisors with respect to the foregoing; *provided*, that, for the avoidance of doubt, nothing herein shall or shall be construed to create any obligation on any of the Debtors' advisors to disclose any information or otherwise take or refrain from taking any action, absent an express contractual requirement to do so under their respective engagement agreements with the Debtors.

ARTICLE VIII

CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 8.1 Conditions to the Obligations of the Commitment Parties. The obligations of each Commitment Party to consummate the transactions contemplated hereby shall be subject to (unless waived by the Required Commitment Parties) the satisfaction of the following conditions prior to or at the Closing:

(a) Orders. The Bankruptcy Court shall have entered the Backstop Order, Disclosure Statement Order, and Confirmation Order, in each case, in form and substance reasonably acceptable to the Required Commitment Parties and consistent in all material respects with the RSA and the Definitive Documents; each such Order shall be in full force and effect, and not subject to a stay.

(b) Plan. Each Debtor shall have complied, in all material respects, with the terms of the Plan that are to be performed by each Debtor on or prior to the Effective Date and the conditions to the occurrence of the Effective Date (other than any conditions relating to the occurrence of the Closing) set forth in the Plan shall have been satisfied or, with the prior consent of the Required Commitment Parties, waived in accordance with the terms of the Plan.

(c) Rights Offering. The Rights Offering shall have been conducted, in all respects, in accordance with the Backstop Order, the Rights Offering Procedures and this Agreement, and the Rights Offering Expiration Time shall have occurred.

(d) Effective Date. The Effective Date shall have occurred or shall be deemed to have occurred concurrently with the Closing, in accordance with the terms and conditions in the Plan and in the Confirmation Order.

(e) New HB Organizational Documents. The New HB Organizational Documents, in the form and substance reasonably acceptable to the Debtors and the Required Commitment Parties, shall have been duly approved and adopted and shall be in full force and effect.

(f) Expense Reimbursement. The Debtors shall have paid (or such amounts shall be paid concurrently with the Closing) all Expense Reimbursement invoiced through the Closing Date pursuant to Section 3.3.

(g) Consents. All governmental and third-party notifications, filings, consents, waivers and approvals required for the consummation of the transactions contemplated by this Agreement and the Plan shall have been made or received.

(h) Antitrust Approvals. All waiting periods imposed by any Governmental Authority or Antitrust Authority in connection with the transactions contemplated by this Agreement shall have terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws in connection with the transactions contemplated by this Agreement shall have been obtained.

(i) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Unit (including in any jurisdiction where any Vessel of the Debtors or any of their Subsidiaries is flagged that prohibits the implementation of the Plan or the transactions contemplated by this Agreement.

(j) Representations and Warranties.

(i) The representations and warranties of the Debtors contained in Sections 4.1, 4.2, 4.3, 4.4, 4.6, 4.10 and 4.25 shall be true and correct in all respects on and as of the Closing Date after giving effect to the Plan with the same effect as if made on and as of the Closing Date after giving effect to the Plan (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date).

(ii) The representations and warranties of the Debtors contained in Sections 4.11, 4.16, 4.20, 4.21 and 4.22 shall be true and correct in all material respects on and as of the Closing Date, or will be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date after giving effect to the Plan (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date).

(iii) The representations and warranties of the Debtors contained in this Agreement other than those referred to in clauses (i) and (ii) above shall be true and correct (disregarding all materiality or Material Adverse Effect qualifiers) on and as of the Closing Date after giving effect to the Plan with the same effect as if made on and as of the Closing Date or will be true and correct in all material respects on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date), except where the failure to be so true and correct does not constitute, individually or in the aggregate, a Material Adverse Effect.

(k) Covenants. The Debtors shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(l) Material Adverse Effect. Since the date of this Agreement, except for the Chapter 11 Cases and any adversary proceedings or contested motions in connection therewith, there shall not have occurred, and there shall not exist, any event, development, occurrence or change that constitutes, individually or in the aggregate, a Material Adverse Effect.

(m) Officer's Certificate. The Commitment Parties shall have received on and as of the Closing Date a certificate of the chief executive officer or chief financial officer of Hornblower confirming that the conditions set forth in Sections 8.1(j), (k), and (l) have been satisfied.

(n) RSA. The RSA shall not have been terminated in accordance with its terms and shall remain in full force and effect.

(o) Backstop Commitment Premium. The Debtors shall have paid (or such amounts shall be paid concurrently with the Closing) to each Commitment Party the applicable Backstop Commitment Premium as set forth in Section 3.2.

(p) Funding Notice. The Commitment Parties shall have received the Funding Notice in accordance with the terms of this Agreement.

(q) Exit Credit Agreement. The Exit Credit Agreement shall have been entered into by the parties there to and be in effect.

(r) Vessels. Within five (5) Business Days prior to the Closing Date, the Debtors will provide a complete and accurate list of all Vessels owned or bareboat chartered by the Debtors and their Subsidiaries as of a date not more than three (3) Business Days prior to the date of delivery of such list, certifying that, in all material respects:

(i) Each owned U.S. Vessel included on such list is duly documented in the name of one of the Debtors under the U.S. flag with a coastwise endorsement and each such other U.S. Vessel which is bareboat chartered by the Debtors and their Subsidiaries is registered under the U.S. flag with a coastwise endorsement.

(ii) Each other Vessel included on such list is duly registered under the laws and flag of the jurisdiction indicated.

(iii) Each Vessel included on such list is classed, if applicable, with the Classification Society indicated and is in class as set forth in Section 6.12(b), subject to the proviso therein with respect to laid-up (whether warm or cold stacked) Vessels.

(s) Vessel-Related Documents.

(i) The Debtors shall have delivered to the Commitment Parties in respect of each Vessel, each dated not more than thirty (30) days prior to the Closing Date (x) an abstract of title (or its equivalent) from the flag state for such Vessel, and (y) a certificate of insurances and/or certificate of entry with respect to such Vessel.

(ii) The Debtors shall have delivered with respect to each Vessel which is classed with a Classification Society a current class status report (or its equivalent) as maintained by such Vessel's Classification Society.

(iii) Subject to Section 6.2(c) hereof, the Debtors shall have delivered to the Commitment Parties in respect of (a) each U.S. Vessel owned or operated by any of the Debtors or their Subsidiaries in the U.S. Coastwise Trade, a copy of such vessel's unexpired Certificate of Documentation with a coastwise endorsement (or if expired, a copy of the CG-1280 that has been timely submitted to the National Vessel Documentation Center to obtain a renewed Certificate of Documentation), and (b) for each other Vessel, a copy of such Vessel's most recent Certificate of Registry (or equivalent) issued by such Vessel's flag state.

Section 8.2 Waiver of Conditions to Obligations of Commitment Parties. All or any of the conditions set forth in Section 8.1 may only be waived in whole or in part with respect to all Commitment Parties by a written instrument (with email being sufficient) executed by the Required Commitment Parties in their sole discretion and if so waived, all Commitment Parties shall be bound by such waiver.

Section 8.3 Conditions to the Obligations of the Debtors. The obligations of the Debtors to consummate the transactions contemplated hereby with any Commitment Party is subject to (unless waived by the Debtors by a written instrument (with email being sufficient)) the satisfaction of each of the following conditions:

(a) Orders. The Bankruptcy Court shall have entered the Backstop Order, Disclosure Statement Order, and Confirmation Order, in each case, in form and substance reasonably acceptable to the Debtors and consistent in all material respects with the RSA and the Definitive Documents; each such Order shall be in full force and effect, and not subject to a stay.

(b) Effective Date. The Effective Date shall have occurred, or shall be deemed to have occurred concurrently with the Closing, in accordance with the terms and conditions in the Plan and in the Confirmation Order.

(c) Rights Offering. The Debtors shall have received the Aggregate Rights Offering Amount in full in cash pursuant to the Rights Offering or this Agreement.

(d) Antitrust Approvals. All waiting periods imposed by any Governmental Authority or Antitrust Authority in connection with the transactions contemplated by this Agreement shall have terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws in connection with the transactions contemplated by this Agreement shall have been obtained.

(e) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Unit that prohibits the implementation of the Plan or the transactions contemplated by this Agreement.

(f) Representations and Warranties. The representations and warranties of the Commitment Parties contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date).

(g) Consents. All governmental and third-party notifications, filings, consents, waivers and approvals required for the consummation of the transactions contemplated by this Agreement and the Plan shall have been made or received (including any required approval of the Treasury of the Commonwealth of Australia under the FIRB Act).

(h) Covenants. The Commitment Parties shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(i) RSA. The RSA shall not have been terminated in accordance with its terms and shall remain in full force and effect.

Section 8.4 Bring-Down Confirmation of Common Equity Owned by Non-U.S. Citizens. As close as practicable to the Effective Date, the Debtors shall deliver to the Required Commitment Parties a bring-down certificate setting forth the percentage of Reorganized Hornblower's outstanding common equity owned by Non-U.S. Citizens, in the form set forth in Section 4.30, which may be based on the Debtors' reasonable reliance on additional reports with respect to the analysis of the approximate number of shares of common equity of Reorganized Hornblower owned by Non-U.S. Citizens.

ARTICLE IX

INDEMNIFICATION AND CONTRIBUTION

Section 9.1 Indemnification Obligations. Following the entry of the Backstop Order, but effective as of the date hereof, the Debtors (the "**Indemnifying Parties**," and each, an "**Indemnifying Party**") shall, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities (including Environmental Liabilities) and costs and expenses (other than Taxes of the Commitment Parties except to the extent such Taxes represent losses arising from any non-Tax claim) (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement, the Plan, and the transactions contemplated hereby and thereby, including the Backstop Commitment, the Rights Offering, the Expense Reimbursement, the payment of the Backstop Commitment Premium or the Termination Premium or the use of the proceeds of the Rights Offering, or any claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Debtors, the Reorganized Debtors, their respective equity holders, Affiliates, creditors or any other Person, and reimburse each Indemnified Person upon demand for reasonable documented out-of-pocket (with such documentation subject to redaction to preserve attorney client and work product privileges) legal or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement or the Plan are consummated or whether or not this Agreement is terminated; *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Commitment Party or its Related Parties, or (b) to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the willful misconduct, bad faith or gross negligence of such Indemnified Person. The Indemnified Persons are express third-party beneficiaries of this Article IX.

Section 9.2 Indemnification Procedure. Promptly after receipt by an Indemnified Person of notice of the commencement of any claim, challenge, litigation, investigation or proceeding (an "**Indemnified Claim**"), such Indemnified Person will, if a claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party in writing of the commencement thereof; *provided* that (a) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (b) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Agreement. In case any such Indemnified Claims are brought against any Indemnified Person and it notifies the Indemnifying Party of the commencement thereof, the Indemnifying Party will be entitled to participate therein, and, at its election by providing written notice to such Indemnified Person, the Indemnifying Party will be entitled to assume the defense thereof or participation therein, with counsel reasonably acceptable to such Indemnified Person; *provided*, further, that if the parties (including any impleaded parties) to any such Indemnified Claims include both such Indemnified Person and the Indemnifying Party and based on advice of such Indemnified Person's counsel there are legal defenses available to such Indemnified Person that are different from or additional to those available to the Indemnifying Party, such Indemnified Person shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such Indemnified Claims. Upon receipt of notice from the Indemnifying Party to such Indemnified Person of its election to so assume the defense of such Indemnified Claims with counsel reasonably acceptable to the Indemnified Person, the Indemnifying Party shall not be liable to such Indemnified Person for expenses incurred by such Indemnified Person in connection with the defense thereof or participation therein (other than reasonable documented out-of-pocket costs of investigation) unless (i) such Indemnified Person shall have employed separate counsel (in addition to any local counsel) in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Indemnifying Party shall not be liable for the expenses of more than one separate counsel representing the Indemnified Persons who are parties to such Indemnified Claims (in addition to one local counsel in each jurisdiction in which local counsel is required)), (ii) the Indemnifying Party shall not have employed counsel reasonably acceptable to such Indemnified Person to represent such Indemnified Person within a reasonable time after the Indemnifying Party has received notice of commencement of the Indemnified Claims from, or delivered on behalf of, the Indemnified Person, (iii) after the Indemnifying Party assumes the defense of the Indemnified Claims, the Indemnified Person determines in good faith that the Indemnifying Party has failed or is failing to defend such claim and provides written notice of such determination, and such failure is not reasonably cured within six (6) Business Days following receipt of such notice by the Indemnifying Party, or (iv) the Indemnifying Party shall have authorized in writing the employment of counsel for such Indemnified Person.

Section 9.3 Settlement of Indemnified Claims. The Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected by such Indemnified Person without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, this Article IX. Notwithstanding anything in this Article IX to the contrary, if at any time an Indemnified Person shall have requested the Indemnifying Party to reimburse such Indemnified Person for legal or other expenses in connection with investigating, responding to or defending any Indemnified Claims as contemplated by this Article IX, the Indemnifying Party shall be liable for any settlement of any Indemnified Claims effected without its written consent if (a) such settlement is entered into more than ten (10) days after receipt by the Indemnifying Party of such request for reimbursement and (b) the Indemnifying Party shall not have reimbursed such Indemnified Person in accordance with such request prior to the date of such settlement. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld, conditioned or delayed in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person unless (i) such settlement includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such Indemnified Claims and (ii) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

Section 9.4 Contribution. If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless from Losses that are subject to indemnification pursuant to Section 9.1, then the Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Person as a result of such Loss in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to the Indemnifying Party, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (a) the total value received or proposed to be received by the Debtors pursuant to the issuance and sale of the Rights Offering Equity Interests in the Rights Offering contemplated by this Agreement and the Plan bears to (b) the Backstop Commitment Premium paid or proposed to be paid to the Commitment Parties. Subject to Section 10.4, the Indemnifying Parties also agree that no Indemnified Person shall have any liability based on their comparative or contributory negligence or otherwise to the Indemnifying Parties, any Person asserting claims on behalf of or in right of any of the Indemnifying Parties, or any other Person in connection with an Indemnified Claim.

Section 9.5 Treatment of Indemnification Payments. All amounts paid by an Indemnifying Party to an Indemnified Person under this Article IX shall, to the extent permitted by applicable Law, be treated for all Tax purposes as adjustments to the Backstop Commitment Premium or Termination Premium of such Indemnified Person, as the case may be, or, to the extent arising after the Closing Date, the Purchase Price for the Rights Offering Equity Interests subscribed for by such Indemnified Person in the Rights Offering, or the Unsubscribed Equity Interests purchased by such Indemnified Person, as applicable. The provisions of this Article IX are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement. The obligations of the Debtors under this Article IX shall constitute allowed administrative expenses of the Debtors' estate under Sections 503(b) and 507 of the Bankruptcy Code and are payable without further Order of the Bankruptcy Court, and that the Debtors may comply with the requirements of this Article IX without further Order of the Bankruptcy Court.

Section 9.6 No Survival. All representations, warranties, covenants and agreements made in this Agreement shall not survive the Closing Date except for covenants and agreements that by their express terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms. Notwithstanding the foregoing, the indemnification and other obligations of each of the Debtors pursuant to this Article IX and the other obligations set forth in Section 10.4 shall survive the Closing Date until the latest date permitted by applicable Law and, if applicable, be assumed by each of the Reorganized Debtors.

ARTICLE X

TERMINATION

Section 10.1 Consensual Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date by mutual written consent of the Debtors, the Required Commitment Parties, and each of the Initial Commitment Parties.

Section 10.2 Termination by the Debtors. This Agreement may be terminated by the Debtors upon written notice to the Commitment Parties if:

(a) the RSA has been terminated as to the Debtors in accordance with its terms; *provided* that the foregoing shall not apply to any automatic termination event arising out of Section 13.04 of the RSA (in accordance with the terms thereof);

(b) any Company Party Termination Event (as defined in the RSA) set forth in Section 13.02 of the RSA occurs (in accordance with the terms thereof);

(c) the Bankruptcy Court denies entry of the Backstop Order;

(d) subject to the right of the Commitment Parties to arrange a Commitment Party Replacement in accordance with Section 2.3(a) (which will be deemed to cure any breach by the replaced Commitment Party pursuant to this Section 10.2(d) and, for the avoidance of doubt, any such Commitment Party Replacement would not permit the Debtors to terminate this Agreement pursuant to this Section 10.2), (i) any Commitment Party shall have (x) breached any representation, warranty, covenant or other agreement made by such Commitment Party in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would or would reasonably be expected to, individually or in the aggregate, cause a condition set forth in Section 8.3(f) or Section 8.3(h) not to be satisfied or (y) materially breached or ceased to be a party to the RSA, (ii) the Debtors shall have delivered written notice of such breach or inaccuracy to such Commitment Party, and (iii) such breach or inaccuracy is not cured by such Commitment Party by the tenth (10^{th}) Business Day after receipt of such notice; *provided* that the Debtors shall not have the right to terminate this Agreement pursuant to this Section 10.2(d) if any of them are then in willful or intentional breach of this Agreement; *provided*, *further*, that this Agreement shall continue in full force and effect with respect to the Debtors and the non-breaching Commitment Parties. For purposes of this Agreement, "**willful or intentional breach**" means a breach of this Agreement that is a consequence of an act undertaken by the breaching party with the knowledge that the taking of such act would, or would reasonably be expected to, cause a breach of this Agreement;

(e) the Backstop Order or the Confirmation Order is reversed, dismissed, or vacated;

(f) the Debtors shall not receive the Aggregate Rights Offering Amount pursuant to the Rights Offering and this Agreement (subject to the right of the Commitment Parties to arrange a Commitment Party Replacement in accordance with Section 2.3(a)); *provided* that any termination pursuant to this Section 10.2(f) shall not relieve or otherwise limit the liability of any Defaulting Commitment Party hereto for any breach or violation of its obligations under this Agreement or any documents or instruments delivered in connection herewith;

(g) any applicable Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Unit that prohibits the implementation of the Plan or the Rights Offering or the transactions contemplated by this Agreement or the other Definitive Documents; *provided*, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(h) the board of directors, board of managers, or such similar governing body of any Debtor determines in good faith, after consulting with outside counsel, and notifies counsel to the Initial Commitment Parties, that proceeding with any of the transactions under this Agreement would be inconsistent with the exercise of its fiduciary duties or applicable Law; or

(i) the Closing Date has not occurred by 11:59 p.m. New York City time on December 20, 2024.

Section 10.3 <u>Termination by the Required Commitment Parties and each Commitment Party Group</u>.

(a) This Agreement may be terminated upon written notice to the Debtors and the other Commitment Parties by the Required Commitment Parties if:

(i) the RSA has been terminated as to the Debtors in accordance with its terms;

(ii) any Consenting Lenders Termination Event occurs as set forth in Section 13.01 of the RSA (in accordance with the terms thereof);

(iii) the Backstop Order or the Confirmation Order is reversed, dismissed, vacated or is modified or amended in any material respect after entry without the prior written consent of the Required Commitment Parties; *provided*, that this termination right may not be exercised by any Party that sought or requested such reversal, dismissal, vacation, modification or amendment;

(iv) any applicable Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Unit that prohibits the implementation of the Plan or the Rights Offering or the transactions contemplated by this Agreement or the other Definitive Documents; *provided*, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(v) the Closing Date shall not have occurred by December 20, 2024; or

(vi) Hornblower or any Debtor shall have breached any representation, warranty, covenant or other agreement made by Hornblower or the other Debtors in this

Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Sections 8.1(j), 8.1(k) or Section 8.1(l) not to be satisfied, (ii) any Commitment Party shall have delivered written notice of such breach or inaccuracy to the Debtors, and (iii) if such breach or inaccuracy is capable of being cured, such breach or inaccuracy is not cured by Hornblower or the other Debtors by the tenth (10th) Business Day after receipt of such notice; *provided*, that this Agreement may not be terminated pursuant to this Section 10.3(a)(vi)) if the Required Commitment Parties are then in willful or intentional breach of this Agreement.

(b) Upon a Commitment Party Default, the Required Commitment Parties may terminate this Agreement with respect to such Defaulting Commitment Party provided that such Required Commitment Parties shall at the time of such termination provide a replacement commitment (which may be by a creditworthy third party) in an amount equal to such Defaulting Commitment Party's commitment hereunder.

(c) This Agreement may be terminated by any Commitment Party, with respect to itself only, by written notice to the Debtors and the other Commitment Parties if (i) the RSA has been terminated as to such Commitment Party (or its Related Funds) or (ii) the Closing has not occurred by the date that is nine (9) months after the Petition Date, which may be extended by the Debtors up to thirty (30) days if the purpose of such extension is solely to obtain regulatory approvals (the "**Outside Date**"); provided that the Outside Date may be waived or extended only with the prior written consent of each Commitment Party (excluding any Defaulting Commitment Party).

Section 10.4 Effect of Termination.

(a) Upon termination of this Agreement pursuant to this Article X, this Agreement shall forthwith become void and of no force or effect and there shall be no further obligations or liabilities on the part of the Parties; *provided* that (i) subject to Section 2.3(b), the obligations of the Debtors to pay the Expense Reimbursement pursuant to Article III, to satisfy their indemnification obligations pursuant to Article IX (and subject to Section 9.6) and to pay the Termination Premium pursuant to Section 10.4(b) shall survive the termination of this Agreement and shall remain in full force and effect, in each case, until such obligations have been satisfied, and (ii) this Section 10.4 and Article XI shall survive the termination of this Agreement in accordance with their terms.

(b) If this Agreement shall be terminated (i) by the Debtors pursuant to Section 10.2(h) and 10.2(i) (provided that any such failure of the Closing Date to occur shall not be due to a delay or breach by a Required Commitment Party), (ii) by the Required Commitment Parties pursuant to (x) Section 10.3(a)(iii) (provided that such termination is a result of a modification or amendment in any material respect after entry of the Backstop Order or the Confirmation Order without the prior written consent of the Required Commitment Parties), or (y) Section 10.3(a)(vi), or (iii) as a result of the termination of the RSA by (x) the Debtors pursuant to Section 13.02(d) of the RSA or (y) the Commitment Parties pursuant to Sections 13.01(a), 13.01(b), 13.01(d), 13.01(e), 13.01(g) (provided that any such amendment or modification to a Definitive Document giving rise to the termination right shall be caused by a

Debtor or any Crestview Commitment Party), 13.01(k), 13.01(m) (solely to the extent such actions are taken by the Debtors) and 13.01(q) of the RSA, then the Debtors shall, no later than two (2) Business Days following the consummation of a confirmed chapter 11 plan of reorganization for the Debtors or a sale of all or substantially all of the Debtors' assets, pay the Termination Premium entirely in cash to the Commitment Parties or their designees in accordance with Section 3.2. The parties acknowledge and agree that the payment of the Termination Premium pursuant to this Section 10.4(b) will constitute liquidated damages. To the extent that all amounts due in respect of the Termination Premium pursuant to this Section 10.4(b) have actually been paid by the Debtors to the Commitment Parties in connection with a termination of this Agreement, the Commitment Parties shall not have any additional recourse against the Debtors for any obligations or liabilities relating to or arising from this Agreement, except for Article IX. Except as expressly set forth in this Section 10.4(b), the Termination Premium shall not be payable upon the termination of this Agreement. The Termination Premium shall, pursuant to the Backstop Order, constitute allowed administrative expenses of the Debtors' estate under Sections 503(b) and 507 of the Bankruptcy Code.

(c) The automatic stay applicable under section 362 of the Bankruptcy Code shall not prohibit a Party from taking any action or delivering any notice necessary to effectuate the termination of this Agreement pursuant to and in accordance with the terms hereof.

ARTICLE XI

GENERAL PROVISIONS

Section 11.1 Settlement Discussions. This Agreement and the transactions contemplated herein are part of a proposed settlement of a dispute between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence and any other applicable Law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding, except to the extent filed with, or disclosed to, the Bankruptcy Court in connection with the Chapter 11 Cases (other than a proceeding to approve or enforce the terms of this Agreement or as a defense in connection with such a proceeding).

Section 11.2 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as may be specified by like notice):

(a) If to Hornblower or the other Debtors:

Hornblower Group, LLC
Hornblower Group LP
Pier 3 on The Embarcadero
San Francisco, CA 94105
Attention: Adam Peakes
Email: adam.peakes@hornblower.com

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Facsimile: (212) 757-3990
Attention: Paul M. Basta, Jacob A. Adlerstein, Kyle J. Kimpler
Email: pbasta@paulweiss.com, jadlerstein@paulweiss.com, kkimpler@paulweiss.com

(b) If to the Initial Commitment Parties (or to any of them), counsel to the Initial Commitment Parties, or any other Person to which notice is to be delivered hereunder, to the address set forth on each such Commitment Party's signature page to this Agreement,

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

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Facsimile: (212) 701-5331
Attn: Brian Resnick, Adam Shpeen, Robert (Bodie) Stewart, Joseph W. Brown
E-mail address: brian.resnick@davispolk.com; adam.shpeen@davispolk.com; bodie.stewart@davispolk.com; joseph.w.brown@davispolk.com

Milbank LLP
450 Lexington Avenue
New York, NY 10017
Attn: Evan Fleck; Matt Brod, Justin Cunningham
E-mail: efleck@milbank.com; mbrod@milbank.com; jcunnin1@milbank.com

Section 11.3 Assignment; Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of the Debtors, the Required Commitment Parties and each Initial Commitment Party, other than an assignment by a Commitment Party expressly permitted by Section 2.3 or Section 2.6. Any purported assignment in violation of this Section 11.3 shall be void *ab initio* and of no force or effect. Except for such other Persons expressly referred to herein, or as expressly provided in (x) Article IX with respect to the Indemnified Persons, (y) Section 11.13 with respect to the Non-Recourse Parties, or (z) Section 5.6 with respect to the Debtors' financial advisor, this Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any Person any rights or remedies under this Agreement other than the Parties.

Section 11.4 Prior Negotiations; Entire Agreement. (a) This Agreement (including the exhibits, the schedules, and the other documents and instruments referred to herein and in the RSA) constitutes the entire agreement of the Parties and supersedes all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that any confidentiality agreements heretofore executed between or among the Parties and the RSA will each continue in full force and effect.

(b) Notwithstanding anything to the contrary in the Plan (including any amendments, supplements or modifications thereto) or the Confirmation Order (and any amendments, supplements or modifications thereto) or an affirmative vote to accept the Plan submitted by any Commitment Party, nothing contained in the Plan (including any amendments, supplements or modifications thereto) or Confirmation Order (including any amendments, supplements or modifications thereto) shall alter, amend or modify the rights of the Commitment Parties under this Agreement unless such alteration, amendment or modification has been made in accordance with Section 11.8.

Section 11.5 Governing Law; Venue. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH (a) THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD FOR ANY CONFLICTS OF LAW PRINCIPLES THAT WOULD APPLY THE LAWS OF ANY OTHER JURISDICTION, AND (b) TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE. UPON THE COMMENCEMENT OF THE CHAPTER 11 CASES, THE PARTIES CONSENT AND AGREE (a) THAT ANY ACTION TO ENFORCE THIS AGREEMENT OR ANY DISPUTE, WHETHER SUCH DISPUTES ARISE IN LAW OR EQUITY, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE AGREEMENTS, INSTRUMENTS AND DOCUMENTS CONTEMPLATED HEREBY SHALL BE BROUGHT EXCLUSIVELY IN THE BANKRUPTCY COURT (OR, SOLELY TO THE EXTENT THE BANKRUPTCY COURT DECLINES JURISDICTION OVER SUCH ACTION OR DISPUTE, IN ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK (c) TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT (OR, SOLELY TO THE EXTENT THE BANKRUPTCY COURT DECLINES JURISDICTION OVER SUCH ACTION OR DISPUTE, IN ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK). UPON THE COMMENCEMENT OF THE CHAPTER 11 CASES, EACH OF THE PARTIES HEREBY WAIVES AND AGREES NOT TO ASSERT IN ANY SUCH DISPUTE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY CLAIM THAT (i) SUCH PARTY IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT, (ii) SUCH PARTY OR SUCH PARTY'S PROPERTY IS IMMUNE FROM ANY LEGAL PROCESS ISSUED BY THE BANKRUPTCY COURT OR (iii) ANY LITIGATION OR OTHER PROCEEDING COMMENCED IN THE BANKRUPTCY COURT IS BROUGHT IN AN INCONVENIENT FORUM (OR, IN EACH CASE, SOLELY TO THE EXTENT THE BANKRUPTCY COURT DECLINES JURISDICTION OVER SUCH ACTION OR DISPUTE, ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK). THE PARTIES HEREBY AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH ANY SUCH ACTION OR PROCEEDING TO AN ADDRESS PROVIDED IN WRITING BY THE RECIPIENT OF SUCH MAILING, OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW, SHALL BE VALID AND

SUFFICIENT SERVICE THEREOF AND HEREBY WAIVE ANY OBJECTIONS TO SERVICE ACCOMPLISHED IN THE MANNER HEREIN PROVIDED.

Section 11.6 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY JURISDICTION IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE AMONG THE PARTIES UNDER THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR OTHERWISE.

Section 11.7 Counterparts. This Agreement may be executed in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties and delivered to each other Party (including via facsimile or other electronic transmission), it being understood that each Party need not sign the same counterpart. Any facsimile or electronic signature shall be treated in all respects as having the same effect as having an original signature.

Section 11.8 Waivers and Amendments; Rights Cumulative; Consent. This Agreement may be amended, restated, modified or changed only by a written instrument (with email being sufficient) delivered by the Debtors and the Required Commitment Parties; *provided* that any amendment that would (a) modify a Commitment Party's Backstop Commitment Percentage (which, for the avoidance of doubt, includes the Backstop Commitment) or share of the Backstop Commitment Premium, (b) increase such Commitment Party's Purchase Price in respect of any securities to be purchased in connection with the Rights Offering or hereunder, or (c) modify (directly or indirectly) a Significant Term shall require the prior written consent (with email being sufficient) of the Debtors and each affected Commitment Party.

Notwithstanding the foregoing, Schedule 2 shall be revised as necessary without requiring a written instrument to reflect conforming changes in the composition of the Commitment Parties, Backstop Commitment Percentages and as a result of Transfers of any applicable Funding Commitments permitted and consummated in compliance with the terms and conditions of this Agreement.

The terms and conditions of this Agreement (other than the conditions set forth in Section 8.1 and Section 8.3, the waiver of which shall be governed solely by Article VIII) may be waived (a) by the Debtors only by a written instrument executed by the Debtors and (b) by the Required Commitment Parties only by a written instrument executed by the Required Commitment Parties.

Notwithstanding the foregoing, any proposed amendment, modification, waiver or supplement (or similar document or action) that would disproportionally and adversely affect the Crestview Commitment Parties vis-à-vis Commitment Parties that are not Crestview Commitment Parties (including with respect to any Crestview Commitment Party Significant Term) shall require the consent of the Crestview Commitment Parties.

No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. The rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any party hereto otherwise may have at law or in equity.

Section 11.9 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section 11.10 Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions, including pursuant to an order of the Bankruptcy Court or other court of competent jurisdiction, without the necessity of posting a bond to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity.

Section 11.11 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits in connection with the breach or termination of this Agreement.

Section 11.12 No Reliance. No Commitment Party or any of its Related Parties shall have any duties or obligations to the other Commitment Parties in respect of this Agreement, the Plan or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Commitment Party or any of its Related Parties shall be subject to any fiduciary or other implied duties to the other Commitment Parties, (b) no Commitment Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Commitment Party, (c) no Commitment Party or any of its Related Parties shall have any duty to the other Commitment Parties to obtain, through the exercise of diligence or otherwise, to investigate, confirm, or disclose to the other Commitment Parties any information relating to the Debtors or any of their Subsidiaries that may have been communicated to or obtained by such Commitment Party or any of its Affiliates in any capacity, (d) no Commitment Party may rely, and confirms that it has not relied, on any due diligence investigation that any other Commitment Party or any Person acting on behalf of such other Commitment Party may have conducted with respect to the Debtors or any of their Affiliates or any of their respective securities, and (e) each Commitment Party acknowledges that no other Commitment Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its Unsubscribed Equity Interests, Backstop Commitment Percentage of its Backstop Commitment.

Each Commitment Party hereto acknowledges that this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Debtors and the Commitment Parties do not constitute a "group" within the meaning of Rule 13d-5 under the

Exchange Act. Nothing contained herein or any Definitive Documents and no action taken by any Commitment Party pursuant to this Agreement shall be deemed to constitute or create a presumption by any parties that the Commitment Parties are in any way acting in concert or as a "group" within the meaning of Rule 13d-5 under the Exchange Act. Each Commitment Party confirms that it has independently participated in the negotiation of the transactions contemplated under this Agreement and the Definitive Documents with the advice of its counsel and advisors.

Section 11.13 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each Party covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Party's Affiliates or any of the respective Related Parties of such Party or of the Affiliates of such Party (each of the foregoing, in each case other than the Parties to this Agreement and each of their respective successors and permitted assignees under this Agreement, a "**Non Recourse Party**"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of such Related Parties, as such, for any obligation or liability of any Party under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; *provided*, *however*, that nothing in this Section 11.13 shall relieve or otherwise limit the liability of any Party hereto or any of their respective successors or permitted assigns for any breach or violation of its obligations under this Agreement or such other documents or instruments. For the avoidance of doubt, none of the Parties will have any recourse, be entitled to commence any proceeding or make any claim under this Agreement or in connection with the transactions contemplated hereby except against any of the Parties or their respective successors and permitted assigns, as applicable.

Section 11.14 Severability. In the event that any one or more of the provisions contained in this Agreement are held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein will not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties hereto will be enforceable to the fullest extent permitted by law.

Section 11.15 Enforceability of Agreement. Each of the Parties waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

Section 11.16 Publicity. At all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, the Debtors and the Commitment Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release) or otherwise making public announcements with respect to the transactions contemplated by this Agreement, it being understood that nothing in this Section 11.16 shall prohibit any Party from filing any motions or other pleadings or documents with the Bankruptcy Court in connection with the Chapter 11 Cases.

[*Signature Pages Follow*]

Schedule B

Southern District of Texas
ENTERED
April 23, 2024
Nathan Ochsner, Clerk

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

In re:	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	Case No. 24-90061 (MI)
Debtors.	(Jointly Administered)

ORDER (I) SETTING BAR DATES FOR FILING PROOFS OF CLAIM, INCLUDING REQUESTS FOR PAYMENT UNDER SECTION 503(b)(9), (II) ESTABLISHING AMENDED SCHEDULES BAR DATE AND REJECTION DAMAGES BAR DATE, (III) APPROVING THE FORM OF AND MANNER FOR FILING PROOFS OF CLAIM, INCLUDING SECTION 503(b)(9) REQUESTS, AND (IV) APPROVING NOTICE OF BAR DATES

[Relates to Docket No. 360]

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Bar Date Order") (a) establishing deadlines for filing proofs of claim, including requests for payment under section 503(b)(9) of the Bankruptcy Code, in these chapter 11 cases, (b) establishing the Amended Schedules Bar Date and the Rejection Damages Bar Date (each as defined herein), (c) approving the form and manner for filing such claims, including any section 503(b)(9) requests for payment, and (d) approving notice of the Bar Dates (as defined herein); and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

a core proceeding pursuant to 28 U.S.C. § 157(b); and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

I. The Bar Dates and Procedures for Filing Proofs of Claim

1. Each entity[3] that asserts a claim against any of the Debtors that arose before the Petition Date, including requests for payment under section 503(b)(9) of the Bankruptcy Code, shall be required to file an original, written proof of claim (a "Proof of Claim"), substantially in the form attached hereto as **Exhibit 1** (the "Proof of Claim Form") or Official Form 410.[4] Except in the cases of governmental units and certain other exceptions explicitly set forth herein, ***all***

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[3] Except as otherwise defined herein and in the Motion, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (a) the term "claim" has the meaning given to it in section 101(5) of the Bankruptcy Code; (b) the term "entity" (including individuals, partnerships, corporations, joint ventures, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (c) the term "governmental unit" has the meaning given to it in section 101(27) of the Bankruptcy Code; and (d) the term "person" has the meaning given to it in section 101(41) of the Bankruptcy Code.

[4] Copies of Official Form 410 may be obtained by: (a) calling the Debtors' restructuring hotline at (888) 504-8055 (Toll Free U.S.) or +1 (747) 263-0163 (Non-U.S. Parties); (b) visiting the Debtors' restructuring website at: https://omniagentsolutions.com/Hornblower; and/or (c) visiting the website maintained by the Court at http://www.txs.uscourts.gov/bankruptcy.

Proofs of Claim must be filed so that they are actually received on or before Thursday, May 23, 2024, at 5:00 p.m., prevailing Central Time (the "Claims Bar Date"), at the addresses and in the form set forth herein. The Claims Bar Date applies to all types of claims against any of the Debtors that arose or are deemed to have arisen before the Petition Date, except for claims specifically exempt from complying with the applicable Bar Dates (as defined herein) as set forth in this Bar Date Order. Holders of AQV Customer Deposit Claims (as defined herein) should review this Bar Date Order, including Sections II and III herein, to determine whether such holder should file a Proof of Claim by the applicable Bar Date(s).

2. Each employee and former employee of the Debtors and their non-Debtor affiliates that asserts a claim against the Debtors that arose before the Petition Date is authorized to file a Proof of Claim that redacts personally identifiable information with the Debtors' Claims and Noticing Agent, provided that an unredacted Proof of Claim shall be provided upon request by the Debtors.

3. The Debtors are authorized to take reasonable action to prevent employees' and former employees' personally identifiable information from being publicly available on the claims register.

4. All governmental units holding claims (whether secured, unsecured priority, or unsecured non-priority) that arose (or are deemed to have arisen) prior to the Petition Date, including requests for payment pursuant to section 503(b)(9) of the Bankruptcy Code, must file Proofs of Claims, including claims for unpaid taxes, whether such claims arise from prepetition tax years or periods or prepetition transactions to which any of the Debtors were a party, ***so they are actually received on or before Monday, August 19, 2024, at 5:00 p.m., prevailing Central Time*** (the "Governmental Bar Date"), at the address and in the form set forth herein.

5. Unless otherwise ordered, all entities asserting claims arising from the Debtors' rejection of executory contracts and unexpired leases shall file a Proof of Claim on account of such rejection by the later of (a) the Claims Bar Date or the Governmental Bar Date, as applicable, and (b) 5:00 p.m. prevailing Central Time on the date that is thirty (30) days following entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease (the "Rejection Damages Bar Date").

6. If any of the Debtors amend the Schedules after having given notice of the Bar Dates (as defined below), the applicable Debtor shall give notice by first-class mail of any amendment to holders of claims affected thereby, and, except for entities that are exempt from complying with the applicable Bar Dates, as set forth in this Bar Date Order, the deadline for those holders to file Proofs of Claim, if necessary, shall be the later of (a) the Claims Bar Date or the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Central Time, on the date that is thirty (30) days from the date the notice of the Schedule amendment is mailed (the "Amended Schedules Bar Date" and together with the Claims Bar Date, the Governmental Bar Date, and the Rejection Damages Bar Date, as applicable, the "Bar Date" or "Bar Dates").

7. All Proofs of Claim must be filed or submitted so as to be ***actually received*** by the Claims and Noticing Agent on or before the applicable Bar Date. If Proofs of Claim are not received by the Claims and Noticing Agent on or before the Claims Bar Date or the Governmental Bar Date, as applicable, except in the case of certain exceptions explicitly set forth herein, the holders of the underlying claims shall be barred from asserting such claims against the Debtors and precluded from voting on any plans of reorganization filed in these chapter 11 cases and/or receiving distributions from the applicable Debtor on account of such claims in these chapter 11 cases.

II. Parties Required to File Proofs of Claim

8. Except as otherwise set forth herein, the Debtors respectfully request that the Court require each of the following entities holding claims against the Debtors arising prior to the Petition Date to file Proofs of Claim on or before the applicable Bar Date:

a. any entity whose claim against a Debtor is not listed in the applicable Debtor's Schedules or is listed as contingent, unliquidated, or disputed if such entity desires to share in any distribution in any of these chapter 11 cases;

b. any entity who believes that its claim is improperly classified in the Schedules or is listed in an incorrect amount and who desires to have its claim allowed in a different classification or amount other than that identified in the Schedules (for holders of AQV Customer Deposit Claims, see footnote 5 below);[5]

c. any former or present full-time, part-time, salaried, or hourly employees whose claims relate to any grievance, including claims for wrongful termination, discrimination, harassment, hostile work environment, retaliation, and/or unpaid severance, to the extent grounds for such grievances arose on or prior to the Petition Date; *provided* that current employees of the Debtors are not required to file a Proof of Claim for wages, commissions, or benefits;

d. any entity that believes its prepetition claim as listed in the Schedules is not an obligation of the specific Debtor against which the claim is listed and that desires to have its claim allowed against a Debtor other than that identified in the Schedules; and

e. any entity who believes that its claim against a Debtor is or may be an administrative expense pursuant to section 503(b)(9) of the Bankruptcy Code.

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[5] The Schedules include all claims, based on the Debtors' books and records, with respect to payments made by persons or entities on account of cruises that were scheduled to be operated by American Queen Steamboat Operating Company, LLC ("AQSOC") or Victory Operating Company, LLC ("VOC"), each doing business as American Queen Voyages™, that were subsequently cancelled (collectively, the "AQV Customer Deposit Claims"). The Debtors have listed the AQV Customer Deposit Claims on the Schedules as neither "contingent", nor "unliquidated", nor "disputed". To the extent that an AQV Customer Deposit Claim is held by an individual person, the Debtors have also indicated the portion of the AQV Customer Deposit Claim that is entitled to priority under section 507(a)(7) of the Bankruptcy Code. Any AQV customer who disagrees with the amount of the priority claim set forth in the Debtors' Schedules must file a Proof of Claim asserting the priority amount they allege is correct. The Debtors reserve all rights, defenses and remedies with respect to all AQV Customer Deposit Claims, including with respect to the extent and timing of distributions, if any, under the Plan related thereto.

III. Parties Exempted from the Bar Date

9. The following categories of claimants, in the capacities described below, shall not be required to file a Proof of Claim by the Bar Date:

a. the U.S. Trustee, on account of claims for fees payable pursuant to 28 U.S.C. § 1930;

b. any entity that already has filed a signed Proof of Claim against the applicable Debtor or submitted a signed Proof of Claim with the Claims and Noticing Agent in a form substantially similar to Official Form 410 against the applicable Debtor, but only with respect to the particular claim that was properly filed against the correct Debtor(s);

c. any entity whose claim is listed on the Schedules if: (i) the claim is ***not*** scheduled by the Debtors as any of "disputed," "contingent," or "unliquidated;" (ii) such entity agrees with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) such entity does not dispute that its claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules; *provided*, that, for the avoidance of doubt, the foregoing subsections (i) - (iii) apply to holders of AQV Customer Deposit Claims, as provided in footnote 5 of this Bar Date Order;

d. any entity whose claim has previously been allowed by a final order of the Court;

e. any person or entity asserting an unsecured non-priority AQV Customer Deposit Claim who has submitted a claim form via the AQV Refund Website;

f. any Debtor or non-Debtor affiliate, parent, or subsidiary (whether direct or indirect and whether wholly owned or not) having a claim against a Debtor;

g. any entity whose claim is solely against any non-Debtor affiliates;

h. any entity whose claim has been paid in full by a Debtor pursuant to the Bankruptcy Code or in accordance with a Court order;

i. a current employee of the Debtors, if an order of this Court authorized the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided* that a current employee must submit a Proof of Claim by the Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and/or retaliation;

j. any current or former officer, manager, director, or employee for claims based on indemnification, contribution, or reimbursement;

k. any entity holding a claim for which a separate deadline is fixed by this Court;

l. any entity holding a claim allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an expense of administration incurred in the ordinary course, including any professionals retained by the Debtors or the Committee, or any other statutory committee, that assert administrative claims for fees and expenses subject to the Court's approval pursuant to section 330 and 331 of the Bankruptcy Code, but in each case, solely to the extent of such administrative claim(s); *provided* that any entity asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must assert such claim by filing a request for payment or a Proof of Claim on or prior to the Claims Bar Date;

m. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases, including, without limitation, pursuant to the DIP Order, including, for the avoidance of doubt, the DIP Agents, DIP Secured Parties, Prepetition First Lien Loan Parties, Prepetition Revolving Loan Parties, and the Prepetition Agents (each as defined in the DIP Order), as set forth in the DIP Order; *provided* that (i) each applicable Agent and DIP Agent (as defined in the DIP Order) is authorized but not directed to file a single master Proof of Claim in the Debtors' lead case by the Claims Bar Date with regard to all of the claims arising under the applicable DIP Credit Agreement or Prepetition Credit Agreement, which shall be deemed to have been filed against each applicable Debtor, and (ii) any such master Proof of Claim shall not be required to include any instruments, agreements or other documents evidencing the obligations owing by each applicable Debtor to the applicable holder of a claim for any fees, expenses, or other obligations arising or payable under the DIP Order or Prepetition Credit Agreement, as applicable, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Agent or DIP Agent;

n. any holder of a JBIH Claim for any Claims arising under or in connection with the JBIH Credit Agreement; *provided* that (i) the JBIH Agent (as defined in the RSA) is authorized but not directed to file a single master Proof of Claim in the Debtors' lead case by the Claims Bar Date with regard to all of the claims thereunder, which shall be deemed to have been filed against each applicable Debtor, and (ii) any such master Proof of Claim shall not be required to include any instruments, agreements or other documents evidencing the obligations owing by each applicable Debtor to the applicable holder of JBIH Claims, which instruments, agreements or other documents will be provided upon written request to counsel to the JBIH Agent;

o. any entity holding an equity interest in any Debtor; and

p. any counterparty to an executory contract or unexpired lease whose contract or lease is assumed or assumed and assigned by the Debtors, solely with respect to claims arising under such contract or lease or any related agreements.

IV. Substantive Requirements of Proofs of Claim

10. The following requirements shall apply with respect to filing and preparing each Proof of Claim:

a. ***Contents***. Each Proof of Claim must: (i) be written in legible English; (ii) include a claim amount denominated in United States dollars using, if applicable, the exchange rate as of 5:00 p.m. prevailing Central Time, on the Petition Date (and, to the extent such claim is converted to United States dollars, state the rate used in such conversion); (iii) conform substantially with the Proof of Claim Form provided by the Debtors or Official Form 410; and (iv) be signed by the claimant or by an authorized agent or legal representative of the claimant on behalf of the claimant, whether such signature is an electronic signature or is ink.

b. ***Section 503(b)(9) Claim***. Any Proof of Claim asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation identifying the particular invoices for which such claim is being asserted; and (iii) attach documentation of any reclamation demand made to the Debtors under section 546(c) of the Bankruptcy Code (if applicable).

c. ***Electronic Signatures Permitted***. Only ***original*** Proofs of Claim signed electronically or in ink by the claimant or an authorized agent or legal representative of the claimant are acceptable for purposes of claims administration. Copies of Proofs of Claim, or Proofs of Claim sent by facsimile or electronic mail will not be accepted.

d. ***Identification of the Debtor Entity***. Each Proof of Claim must clearly identify the specific Debtor against which a claim is asserted, including the individual Debtor's case number. A Proof of Claim filed under the joint administration case number (No. 24-90061 (MI)), or otherwise without identifying a specific Debtor, may be deemed as filed only against Hornblower Group, Inc. or American Queen Holdings, LLC, as determined by which is most likely to be the correct Debtor against which the claim is properly asserted, based on the substance of the asserted claim, in each case as determined by the Debtors in good faith.

e. ***Claim Against Multiple Debtor Entities***. Each Proof of Claim must state a claim against ***only one*** Debtor and clearly indicate the Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Proof of Claim, such claim may be treated as if filed only against Hornblower Group, Inc. or American Queen Holdings, LLC, as determined by which is most likely to be the correct Debtor against which the claim is properly asserted, based on the substance of the asserted claim, in each case as determined by the Debtors in good faith.

f. ***Timely Service***. Each Proof of Claim must be filed or submitted, including supporting documentation, by either (i) electronic submission through PACER (Public Access to Court Electronic Records at http://ecf.txsb.uscourts.gov), (ii) electronic submission using the interface available on the Claims and Noticing Agent's website at https://omniagentsolutions.com/Hornblower or (iii) if submitted through non-electronic means, by U.S. Mail or other hand delivery system, so as to be ***actually received*** by the Claims and Noticing Agent on or before the Claims Bar Date or the Governmental Bar Date, or other applicable Bar Date, at the following addresses:

If by First-Class Mail, Hand Delivery, or Overnight Mail:
Hornblower Holdings LLC Claims Processing Center
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

PROOFS OF CLAIM SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED.

h. ***Receipt of Service***. Claimants submitting a Proof of Claim through non-electronic means wishing to receive acknowledgment that their Proofs of Claim were received by the Claims and Noticing Agent must submit (i) a copy of the Proof of Claim Form (in addition to the original Proof of Claim Form sent to the Claims and Noticing Agent) and (ii) a self-addressed, stamped envelope.

11. Notwithstanding anything to the contrary, the DIP Agents and the DIP Secured Parties (each as defined in the DIP Order) shall, consistent with the terms of the DIP Order, not be

required to file a Proof of Claim for any DIP Superpriority Claims, DIP Liens, or DIP Obligations (each as defined in the DIP Order).

V. Identification of Known Creditors.

12. The Debtors shall mail notice of the Claims Bar Date (or the Governmental Bar Date, as applicable) only to their known creditors, and such mailing shall be made to the last known mailing address for each such creditor, as reflected in the Debtors' books and records at such time.

VI. Procedures for Providing Notice of the Bar Date

A. Mailing of Bar Date Notices.

13. The Debtors will cause a written notice of the Bar Date Package to be served via email, facsimile, or first class mail no later than four (4) business days following entry of this Bar Date Order, substantially in the form attached hereto as **Exhibit 2** (the "Bar Date Notice") and a Proof of Claim Form (together, the "Bar Date Package") to be mailed via email, facsimile, or first class mail to the following entities:

a. the U.S. Trustee;

b. the entities listed as holding the 30 largest unsecured claims against the Debtors (on a consolidated basis);

c. Davis Polk & Wardwell LLP, as counsel to Crestview;

d. Milbank LLP, as counsel to the Ad Hoc Group;

e. White & Case LLP, as counsel to the Senior DIP Lenders;

f. Norton Rose Fulbright US LLP, as counsel to Alter Domus (US) LLC, as agent under the Superpriority Credit Agreement;

g. Seward & Kissel LLP, as counsel to GLAS Trust Company LLC, as agent under the Senior DIP Facility;

h. ArentFox Schiff LLP, as counsel to GLAS Trust Company LLC, as agent under the Junior DIP Facility and under the First Lien Credit Agreement;

i. Cahill Gordon & Reindel LLP, as counsel to UBS AG, Stamford Branch, as agent under the Revolving Credit Agreement;

j. Pachulski Stang Ziehl & Jones LLP, as proposed counsel to the Committee;

k. all entities listed in the Schedules as holding claims (including those listed as contingent, unliquidated, or disputed) against the Debtors, including AQV Customer Deposit Claims included in the Schedules;

l. all entities that have requested notice of the proceedings in these chapter 11 cases pursuant to Bankruptcy Rule 2002 as of the date of the Bar Date Order;

m. all entities that have filed Proofs of Claim in these chapter 11 cases as of the date of the Bar Date Order;

n. all known non-Debtor equity and interest holders of the Debtors as of the date the Bar Date Order is entered;

o. all entities who are party to executory contracts and unexpired leases with the Debtors;

p. all entities who are party to active litigation with the Debtors;

q. all current and former employees (to the extent that contact information for former employees is available in the Debtors' records);

r. all regulatory authorities that regulate the Debtors' businesses, including environmental and permitting authorities;

s. the Office of the Attorney General for the State of Texas and each of the states in which the Debtors conduct business;

t. the District Director of the Internal Revenue Service for the Southern District of Texas;

u. all other taxing authorities for the jurisdictions in which the Debtors maintain or conduct business;

v. all other entities listed on the Debtors' matrix of creditors;

w. the United States Securities and Exchange Commission; and

x. the Office of the United States Attorney for the Southern District of Texas.

14. The Debtors shall provide all known creditors listed in the Debtors' Schedules with a personalized Proof of Claim Form, which will set forth: (a) the identity of the Debtor against which the creditor's claim is scheduled; (b) the amount of the scheduled claim, if any; and

(c) whether the claim is listed as secured, unsecured priority, or unsecured non-priority. The Debtors' creditors that are listed in the Debtors' Schedules as contingent, unliquidated, or disputed shall receive a non-personalized Proof of Claim Form. Each creditor shall have an opportunity to inspect the Proof of Claim Form provided by the Debtors and correct any information that is missing, incorrect, or incomplete. Any creditor may choose to submit a Proof of Claim on a different form as long as it is substantially similar to Official Form 410.

15. After the initial mailing of the Bar Date Packages, the Debtors may, in their discretion, make supplemental mailings of notices or packages, including in the event that: (a) notices are returned by the post office with forwarding addresses; (b) certain parties acting on behalf of parties in interest decline to pass along notices to these parties and instead return their names and addresses to the Debtors for direct mailing, and (c) additional potential claimants become known as the result of the Bar Date mailing process. In this regard, the Debtors may make supplemental mailings of the Bar Date Package in these and similar circumstances at any time up to fourteen (14) days in advance of the applicable Bar Date, with any such mailings being deemed timely and the Bar Date being applicable to the recipient creditors.

B. Publication of Bar Date Notice

16. The Debtors shall cause notice of the Claims Bar Date and the Governmental Bar Date to be given by publication to creditors to whom notice by mail is impracticable, including creditors who are unknown or not reasonably ascertainable by the Debtors and creditors whose identities are known but whose addresses are unknown by the Debtors. Specifically, the Debtors shall cause the Bar Date Notice to be published as soon as reasonably practicable after entry of the Bar Date Order, modified for publication in substantially the form annexed hereto as **Exhibit 3** (the "Publication Notice"), on one occasion in the national edition of *The New York Times* and the

San Francisco Chronicle, and any such other local publications that the Debtors deem appropriate and disclose in the Claims and Noticing Agent's affidavit of service.

17. Notice of the Bar Dates as set forth in this Order and in the manner set forth herein (including, but not limited to, the Bar Date Notice, the Publication Notice, and any supplemental notices that the Debtors may send from time to time) constitutes adequate and sufficient notice of each of the Bar Dates and satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

VII. Consequences of Failure to File a Proof of Claim

18. Any person or entity that is required, but fails, to file a Proof of Claim in accordance with the Bar Date Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such claim against the Debtors and their chapter 11 estates (or filing a Proof of Claim with respect thereto) and the Debtors and their property and estates shall be forever discharged from any and all indebtedness or liability with respect to or arising from such claim. Without limiting the foregoing sentence, any creditor asserting a claim entitled to priority pursuant to section 503(b)(9) of the Bankruptcy Code that fails to file a Proof of Claim in accordance with this Bar Date Order shall not be entitled to any priority treatment on account of such claim pursuant to section 503(b)(9) of the Bankruptcy Code, regardless of whether such claim is identified on Schedule F of the Schedules as not contingent, not disputed, and liquidated. Such person or entity shall not be treated as a creditor with respect to such claim for any purpose in these chapter 11 cases.

19. Any such entity that is required, but fails, to file a Proof of Claim in accordance with the Bar Date Order on or before the applicable Bar Date shall be prohibited from voting to accept or reject any chapter 11 plan filed in these chapter 11 cases, participating in any distribution

in these chapter 11 cases on account of such claim, or receiving further notices regarding such claim.

VIII. Miscellaneous

20. Nothing in the Motion shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

21. The Debtors are authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Bar Date Order in accordance with the Motion.

22. The terms and conditions of this Bar Date Order shall be immediately effective and enforceable upon entry of the Bar Date Order.

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

24. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Bar Date Order.

Signed: April 23, 2024

Marvin Isgur
United States Bankruptcy Judge

Exhibit 1

Proof of Claim Form

To select a debtor, please see attached Exhibit A.

A list of Other Names Used by the Debtor in the Last 8 Years is attached as Rider No. 1

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor ______

2. Has this claim been acquired from someone else?

☐ No
☐ Yes From whom? ______

3. Where should notices and payments to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)
Name	Name
Number Street	Number Street
City State ZIP Code	City State ZIP Code
Contact Phone ______	Contact Phone ______
Contact email ______	Contact email ______

Uniform claim identifier for electronic payments in chapter 13 (if you use one)

______

4. Does this claim amend one already filed?

☐ No
☐ Yes Claim Number on court claims registry (if known) ______ Filed On ______ MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☐ No
☐ Yes Who made the earlier filing? ______

6. Do you have any number you use to identify the debtor?

☐ No
☐ Yes Last 4 digits of the debtor's account or any number you use to identify the debtor: ______________

7. How much is the claim?

$ ______________________

Does this amount include interest or other charges?

☐ No
☐ Yes Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim?

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information

____

9. Is all or part of the claim secured?

☐ No
☐ Yes The claim is secured by a lien on property

Nature of property:

☐ Real Estate If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*

☐ Motor Vehicle

☐ Other Describe: ______________________________

Basis for perfection: ______________________________

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.

Value of Property: $ ______________

Amount of the claim that is secured: $ ______________

Amount of the claim that is unsecured: $ ______________ (The sum of the secured and unsecured amounts should match the amount in line 7).

Amount necessary to cure any default as of the date of the petition: $ ______________

Annual Interest Rate: (when case was filed) __________%

☐ Fixed
☐ Variable

10. Is this claim based on a lease?

☐ No
☐ Yes **Amount necessary to cure any default as of the date of the petition.** $ ______________

11. Is this claim subject to a right of setoff?

☐ No
☐ Yes Identify the property: ______________________________

12. Is this claim for the value of goods received by the debtor within 20 days before the commencement date of this case (11 U.S.C. §503(b)(9))?

☐ No
☐ Yes Amount of 503(b)(9) Claim: $ ______________________________

13. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ Yes *Check all that apply*

	Amount entitled to priority
☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	$ ____________
☐ Up to $3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	$ ____________
☐ Wages, salaries, or commissions (up to $15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	$ ____________
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	$ ____________
☐ Contributions to an employee benefit plan 11 U.S.C. § 507(a)(5).	$ ____________
☐ Other. Specify subsection of 11 U.S.C. § 507(a)(___) that applies.	$ ____________

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it.

FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am the guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date ____________
MM / DD / YYYY

____
Signature

Print the name of the person who is completing and signing this claim:

Name ______________________________
First Name Middle Name Last Name

Title ______________________________

Company ______________________________
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address ______________________________
Number Street

____
City State ZIP Code

Contact Phone ______________ Email ______________

Fill in the information to identify the case (Select only one Debtor per form):

- [ ] Hornblower Holdings LLC - Case No. 24-90061
- [ ] Alcatraz Cruises, LLC - Case No. 24-90062
- [ ] Alcatraz Fleet, LLC - Case No. 24-90063
- [ ] Alcatraz Freedom, LLC - Case No. 24-90066
- [ ] Alcatraz Island Services, LLC - Case No. 24-90075
- [ ] American Countess, LLC - Case No. 24-90080
- [ ] American Duchess, LLC - Case No. 24-90082
- [ ] American Queen Holdco, LLC - Case No. 24-90086
- [ ] American Queen Holdings, LLC - Case No. 24-90095
- [ ] American Queen Steamboat Operating Company, LLC - Case No. 24-90100
- [ ] American Queen Sub, LLC - Case No. 24-90104
- [ ] Anchor Mexico Holdings, LLC - Case No. 24-90108
- [ ] Anchor Operating System, LLC - Case No. 24-90113
- [ ] ASG Advisors, LLC - Case No. 24-90119
- [ ] Babarusa, LLC - Case No. 24-90124
- [ ] Bay State, LLC - Case No. 24-90126
- [ ] Booth Primary, LLC - Case No. 24-90132
- [ ] Boston Harbor Cruises, LLC - Case No. 24-90137
- [ ] Choi Advisory, LLC - Case No. 24-90138
- [ ] City Cruises Cafe, LLC - Case No. 24-90064
- [ ] City Cruises Limited - Case No. 24-90072
- [ ] City Ferry Transportation Services, LLC - Case No. 24-90081
- [ ] Colugo Liner, LLC - Case No. 24-90085
- [ ] Cruising Excursions Limited - Case No. 24-90089
- [ ] Cruising Excursions Transport, Limited - Case No. 24-90094
- [ ] EON Partners, LLC - Case No. 24-90099
- [ ] Falls Mer, LLC - Case No. 24-90105
- [ ] Ferryboat Santa Rosa, LLC - Case No. 24-90109
- [ ] Gharian Holdings, LLC - Case No. 24-90112
- [ ] Gourd Management, LLC - Case No. 24-90118
- [ ] HBAQ Holdings, LLC - Case No. 24-90122
- [ ] HBAQ Holdings, LP - Case No. 24-90125
- [ ] HMS American Queen Steamboat Company, LLC - Case No. 24-90131
- [ ] HMS Ferries, Inc. - Case No. 24-90141
- [ ] HMS Ferries - Puerto Rico, LLC - Case No. 24-90136
- [ ] HMS Global Maritime, Inc. - Case No. 24-90144
- [ ] HMS Global Maritime, LLC - Case No. 24-90101
- [ ] HMS Vessel Holdings, LLC - Case No. 24-90106
- [ ] HMS-Alabama, Inc. - Case No. 24-90115
- [ ] HMS-Oklahoma, Inc. - Case No. 24-90120
- [ ] HMS-WestPac, Inc. - Case No. 24-90130
- [ ] HNY Ferry, LLC - Case No. 24-90146
- [ ] HNY Ferry II, LLC - Case No. 24-90142
- [ ] HNY Ferry Fleet, LLC - Case No. 24-90134
- [ ] Hornblower Cable Cars, Inc. - Case No. 24-90151
- [ ] Hornblower Canada Co. - Case No. 24-90068
- [ ] Hornblower Canada Entertainment Limited - Case No. 24-90071
- [ ] Hornblower Canadian Holdings, Inc. - Case No. 24-90078
- [ ] Hornblower Consulting, LLC - Case No. 24-90155
- [ ] Hornblower Cruise Holdings, LLC - Case No. 24-90154
- [ ] Hornblower Cruises and Events Canada Limited - Case No. 24-90092
- [ ] Hornblower Cruises and Events, Inc. - Case No. 24-90087
- [ ] Hornblower Cruises and Events, LLC - Case No. 24-90149
- [ ] Hornblower Development, LLC - Case No. 24-90076
- [ ] Hornblower Energy, LLC - Case No. 24-90088
- [ ] Hornblower Facility Operations, LLC - Case No. 24-90097
- [ ] Hornblower Ferry Holdings, LLC - Case No. 24-90117
- [ ] Hornblower Ferry Holdings II, LLC - Case No. 24-90107
- [ ] Hornblower Fleet, LLC - Case No. 24-90127
- [ ] Hornblower Freedom, LLC - Case No. 24-90140
- [ ] Hornblower Group, Inc. - Case No. 24-90067
- [ ] Hornblower Group, LLC - Case No. 24-90157
- [ ] Hornblower Group Holdco, LLC - Case No. 24-90147
- [ ] Hornblower Holdco, LLC - Case No. 24-90160
- [ ] Hornblower Holdings LP - Case No. 24-90162
- [ ] Hornblower Hospitality Services, LLC - Case No. 24-90163
- [ ] Hornblower India Holdings, LLC - Case No. 24-90161
- [ ] Hornblower Metro Ferry, LLC - Case No. 24-90159
- [ ] Hornblower Metro Fleet, LLC - Case No. 24-90158
- [ ] Hornblower Metro Holdings, LLC - Case No. 24-90156
- [ ] Hornblower Municipal Operations, LLC - Case No. 24-90069
- [ ] Hornblower New York, LLC - Case No. 24-90074

Fill in the information to identify the case (Select only one Debtor per form):

- ☐ Hornblower Shipyard, LLC - Case No. 24-90079
- ☐ Hornblower Sub, LLC - Case No. 24-90084
- ☐ Hornblower UK Holdings Limited - Case No. 24-90091
- ☐ Hornblower Yachts, LLC - Case No. 24-90096
- ☐ JJ Audubon, LLC - Case No. 24-90102
- ☐ Journey Beyond Holdings, LLC - Case No. 24-90110
- ☐ Liberty Cruises, LLC - Case No. 24-90114
- ☐ Liberty Fleet, LLC - Case No. 24-90121
- ☐ Liberty Hospitality, LLC - Case No. 24-90128
- ☐ Liberty Landing Ferries, LLC - Case No. 24-90133
- ☐ Lyman Partners, LLC - Case No. 24-90139
- ☐ Madison Union, LLC - Case No. 24-90143
- ☐ Mission Bay Water Transit, LLC - Case No. 24-90148
- ☐ Mission Bay Water Transit Fleet, LLC - Case No. 24-90153
- ☐ Orane Partners, LLC - Case No. 24-90150
- ☐ San Francisco Pier 33, LLC - Case No. 24-90065
- ☐ SEA Operating Company, LLC - Case No. 24-90070
- ☐ Seaward Services, Inc. - Case No. 24-90073
- ☐ Statue Cruises, LLC - Case No. 24-90077
- ☐ Statue of Liberty IV, LLC - Case No. 24-90083
- ☐ Statue of Liberty V, LLC - Case No. 24-90090
- ☐ Statue of Liberty VI, LLC - Case No. 24-90093
- ☐ TCB Consulting, LLC - Case No. 24-90098
- ☐ Venture Ashore, LLC - Case No. 24-90103
- ☐ Victory Holdings I, LLC - Case No. 24-90111
- ☐ Victory Holdings II, LLC - Case No. 24-90116
- ☐ Victory Operating Company, LLC - Case No. 24-90123
- ☐ Walks, LLC (Delaware) - Case No. 24-90135
- ☐ Walks, LLC (Texas) - Case No. 24-90060
- ☐ Walks of New York Tours, LLC - Case No. 24-90129
- ☐ Yardarm Club (The) Limited - Case No. 24-90145
- ☐ York River Boat Cruises Limited - Case No. 24-90152

Rider 1
Other Names Used in the Last 8 Years

Current Entity Name	Former Entity Name
Alcatraz Cruises, LLC	d/b/a Alcatraz City Cruises anchored by Hornblower
American Queen Steamboat Operating Company, LLC	f/k/a Great American Steamboat Company, LLC; d/b/a American Queen Voyages; American Queen Steamboat Company; American Queen; American Duchess; American Countess; American Empress
Boston Harbor Cruises, LLC	d/b/a Boston Harbor City Cruises anchored by Hornblower; Boston Harbor Cruises
City Cruises Café, LLC	d/b/a City Café
City Cruises Ltd.	f/k/a City Cruises Public Limited Company
Ferryboat Santa Rosa, LLC	f/k/a Ferryboat Santa Rosa Corporation
HMS Ferries, Inc.	d/b/a Oklahoma River Cruises; RiverLink Ferry; Pierce County Ferry anchored by Hornblower; Pensacola Bay City Ferry anchored by Hornblower; Cross Bay Ferry; St. Johns River Ferry
HMS Ferries – Puerto Rico, LLC	d/b/a Puerto Rico Ferry anchored by Hornblower
HMS-Alabama, Inc.	d/b/a Gees Bend Ferry; Mobile Bay Ferry
HMS-Oklahoma, Inc.	d/b/a Oklahoma River Cruises
HNY Ferry, LLC	d/b/a NYC Ferry; New York City Ferry; NY Ferry; City Ferry; Melting Pot; City Fishy; White Sands; Time Traveler; Dream Boat; Forget Me Knot; Cyclone Shark; Purpose; Koalafield Cruiser; Signs to Liberty; Tooth Ferry; Bay Hopper; Ferry Godmother; Curiosity; River Sprinter; Jewel of the Harbor; Starlight; Traversity; Golden Narrows; Seas the Day; Unity; Rainbow Cruise; Spring Mallard; Atlantic Compass; Ocean Queen Rockstar; Flyer; H203; H106; Happy Hauler; Great Eagle; Owls Head; Opportunity; H102; Friendship Express; H101; Connector; Hull 200; Hull 202; Hull 201; Waves of Wonder; Citywide Ferry; East River Ferry; Citywide Ferry by Hornblower; Urban Journey; Munsee; McShiny; Sunset Crossing
HNY Ferry II, LLC	d/b/a NYC Ferry; New York City Ferry; City Ferry
Hornblower Canada Co.	f/k/a Hornblower Canada Limited; d/b/a Niagara City Cruises anchored by Hornblower
Hornblower Canadian Holdings, Inc.	f/k/a Hornblower Canadian Holdings, LLC
Hornblower Consulting, LLC	f/k/a HMS Consulting and Technical, LLC; HMS Consulting, LLC
Hornblower Cruises and Events, Inc.	f/k/a Entertainment Cruises, Inc.
Hornblower Cruises and Events, LLC	f/k/a Spirit Cruises, LLC; d/b/a Capital Elite; Odyssey III; Spirit of Mount Vernon; National Elite; Spirit of Baltimore II; Cherry Blossom; Freedom Elite;
Hornblower Cruises and Events Canada Limited	f/k/a Island Memories Restaurant; d/b/a City Cruises anchored by Hornblower; Dockside Restaurant;
Hornblower Development, LLC	f/k/a Hornblower Development Corporation
Hornblower Energy, LLC	f/k/a Mission Bay Water Transit Holdings, LLC
Hornblower Fleet, LLC	f/k/a California Hornblower, LLC
Hornblower Freedom, LLC	f/k/a AQ Shore Excursions, LLC
Hornblower Holdings LLC	f/k/a Hornblower & American Queen Group GP, LLC
Hornblower Holdings LP	f/k/a Hornblower & American Queen Group, LP
Hornblower Hospitality Services, LLC	f/k/a Hornblower Hospitality Services, Inc.
Hornblower New York, LLC	f/k/a Statue Cruises Hospitality, LLC; Statue Hospitality LLC; d/b/a Hornblower Infinity; Hornblower Espirit; Hornblower Cruises & Events; Hornblower Serenity; Hornblower New York

Hornblower Shipyard, LLC	d/b/a Hornblower Marine; Hornblower Marine Propulsion
Hornblower Yachts, LLC	d/b/a Just Dreamin; City Cruises anchored by Hornblower; Pacific Coast Yacht Club; Icon Yacht Charters; Charter Yachts of Newport Beach
Liberty Landing Ferries, LLC	d/b/a Liberty Landing City Ferry
SEA Operating Company, LLC	d/b/a American Queen Voyages
Statue Cruises, LLC	d/b/a Statue City Cruises anchored by Hornblower
Statue of Liberty IV, LLC	d/b/a Liberty IV
Statue of Liberty V, LLC	d/b/a Liberty V
Statue of Liberty VI, LLC	d/b/a Liberty VI
Victory Operating Company, LLC	d/b/a Ocean Victory; Ocean Navigator; Ocean Voyager; American Queen Voyages; Victory Cruise Lines

Official Form 410

Instructions for Proof of Claim

United States Bankruptcy Court 12/15

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if you are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571.

How to fill out this form

- **Fill in all of the information about the claim as of the date the case was filed.**

- **Fill in the caption at the top of the form.**

- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.

- **Attach any supporting documents to this form.**
  Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.)

  Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).

- **Do not attach original documents because attachments may be destroyed after scanning.**

- **If the claim is based on delivering health care goods or services, do not disclose confidential health care information. Leave out or redact confidential information both in the claim and in the attached documents.**

- **A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.

- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child* (*John Doe, parent, 123 Main St., City, State*). See Bankruptcy Rule 9037.

Confirmation that the claim has been filed

To receive confirmation that the claim has been filed, either enclose a stamped self-addressed envelope and a copy of this form or go to the court's PACER system (www.pacer.psc.uscourts.gov) to view the filed form.

Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing the bankruptcy estate. 11 U.S.C. § 503.

Claim: A creditor's right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. §101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. Use the debtor's name and case number as shown in the bankruptcy notice you received. 11 U.S.C. § 101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. §507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form that shows the amount of debt the debtor owed to a creditor on the date of the bankruptcy filing. The form must be filed in the district where the case is pending.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to **privacy** on the *Proof of Claim* form and any attached documents.

Secured claim under 11 U.S.C. §506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate electronic payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

Do not file these instructions with your form.

Exhibit 2

Proposed Bar Date Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

**NOTICE OF DEADLINES FOR THE FILING OF
PROOFS OF CLAIM, INCLUDING REQUESTS FOR PAYMENT
PURSUANT TO SECTION 503(b)(9) OF THE BANKRUPTCY CODE**

TO: ALL PERSONS AND ENTITIES WHO MAY HAVE CLAIMS AGAINST ANY OF THE FOLLOWING DEBTOR ENTITIES:

DEBTOR	CASE NO.
Hornblower Holdings LLC	24-90061
Alcatraz Cruises, LLC	24-90062
Alcatraz Fleet, LLC	24-90063
Alcatraz Freedom, LLC	24-90066
Alcatraz Island Services, LLC	24-90075
American Countess, LLC	24-90080
American Duchess, LLC	24-90082
American Queen HoldCo, LLC	24-90086
American Queen Holdings, LLC	24-90095
American Queen Steamboat Operating Company, LLC	24-90100
American Queen Sub, LLC	24-90104
Anchor Mexico Holdings, LLC	24-90108
Anchor Operating System, LLC	24-90113
ASG Advisors, LLC	24-90119
Babarusa, LLC	24-90124
Bay State, LLC	24-90126
Booth Primary, LLC	24-90132
Boston Harbor Cruises, LLC	24-90137
Choi Advisory, LLC	24-90138

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

DEBTOR	CASE NO.
City Cruises Ltd.	24-90072
City Cruises Café, LLC	24-90064
City Ferry Transportation Services, LLC	24-90081
Colugo Liner, LLC	24-90085
Cruising Excursions Ltd.	24-90089
Cruising Excursions Transport, Ltd.	24-90094
Eon Partners, LLC	24-90099
Falls Mer, LLC	24-90105
Ferryboat Santa Rosa, LLC	24-90109
Gharian Holdings, LLC	24-90112
Gourd Management, LLC	24-90118
HBAQ Holdings, LLC	24-90122
HBAQ Holdings, LP	24-90125
HMS American Queen Steamboat Company, LLC	24-90131
HMS Ferries, Inc.	24-90141
HMS Ferries – Puerto Rico, LLC	24-90136
HMS Global Maritime, Inc.	24-90144
HMS Global Maritime, LLC	24-90101
HMS Vessel Holdings, LLC	24-90106
HMS-Alabama, Inc.	24-90115
HMS-Oklahoma, Inc.	24-90120
HMS-WestPac, Inc.	24-90130
HNY Ferry, LLC	24-90146
HNY Ferry II, LLC	24-90142
HNY Ferry Fleet, LLC	24-90134
Hornblower Cable Cars, Inc.	24-90151
Hornblower Canada Co.	24-90068
Hornblower Canada Entertainment Ltd.	24-90071
Hornblower Canadian Holdings, Inc.	24-90078
Hornblower Consulting, LLC	24-90155
Hornblower Cruise Holdings, LLC	24-90154
Hornblower Cruises and Events Canada Ltd.	24-90092
Hornblower Cruises and Events, Inc.	24-90087
Hornblower Cruises and Events, LLC	24-90149
Hornblower Development, LLC	24-90076
Hornblower Energy, LLC	24-90088
Hornblower Facility Operations, LLC	24-90097
Hornblower Ferry Holdings, LLC	24-90117
Hornblower Ferry Holdings II, LLC	24-90107
Hornblower Fleet, LLC	24-90127
Hornblower Freedom, LLC	24-90140
Hornblower Group, Inc.	24-90067
Hornblower Group, LLC	24-90157
Hornblower Group Holdco, LLC	24-90147
Hornblower Holdco, LLC	24-90160

DEBTOR	CASE NO.
Hornblower Holdings LP	24-90162
Hornblower Hospitality Services, LLC	24-90163
Hornblower India Holdings, LLC	24-90161
Hornblower Metro Ferry, LLC	24-90159
Hornblower Metro Fleet, LLC	24-90158
Hornblower Metro Holdings, LLC	24-90156
Hornblower Municipal Operations, LLC	24-90069
Hornblower New York, LLC	24-90074
Hornblower Shipyard, LLC	24-90079
Hornblower Sub, LLC	24-90084
Hornblower UK Holdings Ltd.	24-90091
Hornblower Yachts, LLC	24-90096
JJ Audobon, LLC	24-90102
Journey Beyond Holdings, LLC	24-90110
Liberty Cruises, LLC	24-90114
Liberty Fleet, LLC	24-90121
Liberty Hospitality, LLC	24-90128
Liberty Landing Ferries, LLC	24-90133
Lyman Partners, LLC	24-90139
Madison Union, LLC	24-90143
Mission Bay Water Transit, LLC	24-90153
Mission Bay Water Transit Fleet, LLC	24-90148
Orane Partners, LLC	24-90150
San Francisco Pier 33, LLC	24-90065
Sea Operating Company, LLC	24-90070
Seaward Services, Inc.	24-90073
Statue Cruises, LLC	24-90077
Statue of Liberty IV, LLC	24-90083
Statue of Liberty V, LLC	24-90090
Statue of Liberty VI, LLC	24-90093
TCB Consulting, LLC	24-90098
Venture Ashore, LLC	24-90098
Victory Holdings I, LLC	24-90111
Victory Holdings II, LLC	24-90116
Victory Operating Company, LLC	24-90123
Walks, LLC (Del.)	24-90135
Walks, LLC (Tex.)	24-90060
Walks of New York Tours, LLC	24-90129
Yardarm Club (the) Ltd.	24-90145
York River Boat Cruises Limited	24-90152

PLEASE TAKE NOTICE THAT:

On February 21, 2024, (the "Petition Date"), Hornblower Holdings LLC and certain of its affiliates, as debtors and debtors in possession (collectively, the "Debtors"), each filed a voluntary petition for relief 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 "Court").

On [●], 2024 the Court entered an order [Docket No. [●]] the ("Bar Date Order")[2] establishing certain dates by which parties holding prepetition claims against the Debtors must file proofs of claim, including requests for payment pursuant to section 503(b)(9) of the Bankruptcy Code ("Proofs of Claim").

For your convenience, enclosed with this notice (this "Notice") is a Proof of Claim form.

As used in this Notice, the term "entity" has the meaning given to it in section 101(15) of the Bankruptcy Code, and includes all persons, estates, trusts, governmental units, and the Office of the United States Trustee for the Southern District of Texas. In addition, the terms "persons" and "governmental units" are defined in sections 101(41) and 101(27) of the Bankruptcy Code, respectively.

As used in this Notice, the term "claim" means, as to or against the Debtors and in accordance with section 101(5) of the Bankruptcy Code: (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

Holders of AQV Customer Deposit Claims (as defined herein) should review this Notice, including Sections II and III, to determine whether such holder should file a Proof of Claim by the applicable Bar Date(s).

I. THE BAR DATES.

The Bar Date Order establishes the following bar dates for filing Proofs of Claim in these chapter 11 cases (collectively the "Bar Dates").

a. ***The Claims Bar Date***. Pursuant to the Bar Date Order, except as described below, all entities (except governmental units) holding claims against the Debtors that arose or are deemed to have arisen prior to the commencement of these cases on the Petition Date, ***including requests for payment pursuant to section 503(b)(9), are required to file Proofs of Claim by Thursday, May 23, 2024, at 5:00 p.m., prevailing Central Time***. Except as expressly set forth in this Notice and the Bar Date Order, the Claims Bar Date applies to all types of claims against the Debtors that arose prior to the Petition Date, including secured claims, unsecured priority claims, and unsecured non-priority claims.

b. ***The Governmental Bar Date***. Pursuant to the Bar Date Order, ***all governmental units holding claims against the Debtors that arose or are deemed to have arisen prior to the commencement of these cases on the Petition Date are required to file Proofs of Claim by the Governmental Bar Date (i.e., by Monday, August 19, 2024, at 5:00 p.m., prevailing Central Time)***. The Governmental Bar Date applies to all governmental units holding claims against the Debtors (whether secured, unsecured priority, or unsecured non-priority) that arose prior to the Petition Date,

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Bar Date Order.

including governmental units with claims against the Debtors for unpaid taxes, whether such claims arise from prepetition tax years or periods or prepetition transactions to which the Debtors were a party.

c. ***The Rejection Damages Bar Date***. Pursuant to the Bar Date Order, all entities holding claims arising from the Debtors' rejection of executory contracts and unexpired leases are required to file Proofs of Claim by the Rejection Damages Bar Date, (*i.e.*, by the date that is ***the later of (a) the Claims Bar Date or the Governmental Bar Date***, as applicable, and ***(b) 5:00 p.m., prevailing Central Time, on the date that is thirty (30) days following entry of the order approving the rejection of the applicable executory contract or unexpired lease*** of the Debtors).

d. ***Amended Schedules Bar Date***. Pursuant to the Bar Date Order, all entities holding claims affected by the amendment to the Debtors' Schedules are required to file Proofs of Claim by the Amended Schedules Bar Date (*i.e.*, by the date that is ***the later of (a) the Claims Bar Date or the Governmental Bar Date***, as applicable, and ***(b) 5:00 p.m., prevailing Central Time, on the date that is thirty (30) days from the date on which the Debtors mail notice of the amendment to the Schedules)***.

II. WHO MUST FILE A PROOF OF CLAIM

Except as otherwise set forth herein, the following entities holding claims against the Debtors that arose (or that are deemed to have arisen) prior to the Petition Date ***must*** file Proofs of Claim on or before the Claims Bar Date, Governmental Bar Date, or any other bar date set forth in the Bar Date Order, as applicable:

a. any entity whose claim against a Debtor is not listed in the applicable Debtor's Schedules or is listed as contingent, unliquidated, or disputed if such entity desires to share in any distribution in any of these chapter 11 cases;

b. any entity who believes that its claim is improperly classified in the Schedules or is listed in an incorrect amount and who desires to have its claim allowed in a different classification or amount other than that identified in the Schedules (for holders of AQV Customer Deposit Claims, see footnote 3 below);[3]

c. any former or present full-time, part-time, salaried, or hourly employees must submit Proofs of Claim relating to any grievance, including claims for wrongful

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[3] The Schedules include all claims, based on the Debtors' books and records, with respect to payments made by persons or entities on account of cruises that were scheduled to be operated by American Queen Steamboat Operating Company, LLC ("AQSOC") or Victory Operating Company, LLC ("VOC"), each doing business as American Queen Voyages™, that were subsequently cancelled (collectively, the "AQV Customer Deposit Claims"). The Debtors have listed the AQV Customer Deposit Claims on the Schedules as neither "contingent", nor "unliquidated", nor "disputed". To the extent that an AQV Customer Deposit Claim is held by an individual person, the Debtors have also indicated the portion of the AQV Customer Deposit Claim that is entitled to priority under section 507(a)(7) of the Bankruptcy Code. Any AQV customer who disagrees with the amount of the priority claim set forth in the Debtors' Schedules must file a Proof of Claim asserting the priority amount they allege is correct. The Debtors reserve all rights, defenses and remedies with respect to all AQV Customer Deposit Claims, including with respect to the extent and timing of distributions, if any, under the Plan related thereto.

termination, discrimination, harassment, hostile work environment, and/or retaliation, prior to the Claims Bar Date to the extent grounds for such grievances arose on or prior to the Petition Date; *provided* that current employees of the Debtors are not required to file a Proof of Claim for wages, commissions, or benefits;

d. any entity that believes its prepetition claim as listed in the Schedules is not an obligation of the specific Debtor against which the claim is listed and that desires to have its claim allowed against a Debtor other than that identified in the Schedules; and

e. any entity who believes that its claim against a Debtor is or may be an administrative expense pursuant to section 503(b)(9) of the Bankruptcy Code.

III. PARTIES WHO DO NOT NEED TO FILE PROOFS OF CLAIM

Certain parties are not required to file Proofs of Claim. The Court may, however, enter one or more separate orders at a later time requiring creditors to file Proofs of Claim for some kinds of the following claims and setting related deadlines. If the Court does enter such an order, you will receive notice of it. The following entities holding claims that would otherwise be subject to the Bar Dates, in the capacities described below, need ***not*** file Proofs of Claims:

a. the U.S. Trustee, on account of claims for fees payable pursuant to 28 U.S.C. § 1930;

b. any entity that already has filed a signed Proof of Claim against the applicable Debtor or submitted a signed Proof of Claim with the Claims and Noticing Agent in a form substantially similar to Official Form 410 against the applicable Debtor, but only with respect to the particular claim that was properly filed against the correct Debtor(s);

c. any entity whose claim is listed on the Schedules if: (i) the claim is ***not*** scheduled by the Debtors as any of "disputed," "contingent," or "unliquidated;" (ii) such entity agrees with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) such entity does not dispute that its claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules; *provided*, that, for the avoidance of doubt, the foregoing subsections (i) - (iii) apply to holders of AQV Customer Deposit Claims, as provided in footnote 3 of this Notice;

d. any entity whose claim has previously been allowed by a final order of the Court;

e. any person or entity asserting an unsecured non-priority AQV Customer Deposit Claim who has submitted a claim form via the AQV Refund Website;

f. any Debtor or non-Debtor affiliate, parent, or subsidiary (whether direct or indirect and whether wholly owned or not) having a claim against a Debtor;

g. any entity whose claim is solely against any non-Debtor affiliates;

h. any entity whose claim has been paid in full by a Debtor pursuant to the Bankruptcy Code or in accordance with a Court order;

i. a current employee of the Debtors, if an order of the Court authorized the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided* that a current employee must submit a Proof of Claim by the Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and/or retaliation;

j. any current or former officer, manager, director, or employee for claims based on indemnification, contribution, or reimbursement;

k. any entity holding a claim for which a separate deadline is fixed by the Court;

l. any entity holding a claim allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an expense of administration incurred in the ordinary course, including any professionals retained by the Debtors or the Committee, or any other statutory committee, that assert administrative claims for fees and expenses subject to the Court's approval pursuant to section 330 and 331 of the Bankruptcy Code, but in each case, solely to the extent of such administrative claim(s); *provided* that any entity asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must assert such claim by filing a request for payment or a Proof of Claim on or prior to the Claims Bar Date;

m. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases, including, without limitation, pursuant to the DIP Order, including, for the avoidance of doubt, the DIP Agents, DIP Secured Parties, Prepetition First Lien Loan Parties, Prepetition Revolving Loan Parties, and the Prepetition Agents (each as defined in the DIP Order), as set forth in the DIP Order; *provided* that (i) each applicable Agent and DIP Agent (as defined in the DIP Order) is authorized but not directed to file a single master Proof of Claim in the Debtors' lead case by the Claims Bar Date with regard to all of the claims arising under the applicable DIP Credit Agreement or Prepetition Credit Agreement, which shall be deemed to have been filed against each applicable Debtor, and (ii) any such master Proof of Claim shall not be required to include any instruments, agreements or other documents evidencing the obligations owing by each applicable Debtor to the applicable holder of a claim for any fees, expenses, or other obligations arising or payable under the DIP Order or Prepetition Credit Agreement, as applicable, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Agent or DIP Agent;

n. any holder of a JBIH Claim for any Claims arising under or in connection with the JBIH Credit Agreement; *provided* that (i) the JBIH Agent is authorized but not directed to file a single master Proof of Claim in the Debtors' lead case by the Claims Bar Date with regard to all of the claims thereunder, which shall be deemed to have been filed against each applicable Debtor, and (ii) any such master Proof of Claim shall not be required to include any instruments, agreements or other documents evidencing the obligations owing by each applicable Debtor to the applicable holder of JBIH Claims, which instruments, agreements or other documents will be provided upon written request to counsel to the JBIH Agent;

o. any entity holding an equity interest in any Debtor; and

p. any counterparty to an executory contract or unexpired lease whose contract or lease is assumed or assumed and assigned by the Debtors, solely with respect to claims arising under such contract or lease or any related agreements.

IV. INSTRUCTIONS FOR FILING PROOFS OF CLAIM.

The following requirements shall apply with respect to filing and preparing each Proof of Claim:

a. ***Contents***. Each Proof of Claim must: (i) be written in legible English; (ii) include a claim amount denominated in United States dollars using, if applicable, the exchange rate as of 5:00 p.m. prevailing Central Time, on the Petition Date (and, to the extent such claim is converted to United States dollars, state the rate used in such conversion); (iii) conform substantially with the Proof of Claim Form provided by the Debtors or Official Form 410; and (iv) be signed by the claimant or by an authorized agent or legal representative of the claimant on behalf of the claimant, whether such signature is an electronic signature or is ink.

b. ***Section 503(b)(9) Claim***. Any Proof of Claim asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation identifying the particular invoices for which such claim is being asserted; and (iii) attach documentation of any reclamation demand made to the Debtors under section 546(c) of the Bankruptcy Code (if applicable).

c. ***Electronic Signatures Permitted***. Only ***original*** Proofs of Claim signed electronically or in ink by the claimant or an authorized agent or legal representative of the claimant are acceptable for purposes of claims administration. Copies of Proofs of Claim, or Proofs of Claim sent by facsimile or electronic mail will not be accepted.

d. ***Identification of the Debtor Entity***. Each Proof of Claim must clearly identify the Debtor against which a claim is asserted, including the individual Debtor's case number. A Proof of Claim filed under the joint administration case number (Case No. 24-90061 (MI)), or otherwise without identifying a specific Debtor, may be deemed as filed only against Hornblower Group, Inc. or American Queen Holdings, LLC, as determined by which is most likely to be the correct Debtor against which the claim is properly asserted, based on the substance of the asserted claim, in each case as determined by the Debtors in good faith.

e. ***Claim Against Multiple Debtor Entities***. Each Proof of Claim must state a claim against ***only one*** Debtor and clearly indicate the Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Proof of Claim, such claim may be treated as if filed only against Hornblower Group, Inc. or American

Queen Holdings, LLC, as determined by which is most likely to be the correct Debtor against which the claim is properly asserted, based on the substance of the asserted claim, in each case as determined by the Debtors in good faith.

f. ***Timely Service***. Each Proof of Claim must be filed, including supporting documentation, by either (i) electronic submission through PACER (Public Access to Court Electronic Records at http://ecf.txsb.uscourts.gov), (ii) electronic submission using the interface available on the Claims and Noticing Agent's website at https://omniagentsolutions.com/Hornblower, or (iii) if submitted through non-electronic means, by U.S. Mail or other hand delivery system, so as to be ***actually received*** by the Claims and Noticing Agent on or before the Claims Bar Date or the Governmental Bar Date, or other applicable Bar Date, at the following addresses:

If by First-Class Mail, Hand Delivery, or Overnight Mail:
Hornblower Holdings LLC Claims Processing Center
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

PROOFS OF CLAIM SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED.

h. ***Receipt of Service***. Claimants submitting a Proof of Claim through non-electronic means wishing to receive acknowledgment that their Proofs of Claim were received by the Claims and Noticing Agent must submit (i) a copy of the Proof of Claim Form (in addition to the original Proof of Claim Form sent to the Claims and Noticing Agent) and (ii) a self-addressed, stamped envelope.

V. CONSEQUENCES OF FAILING TO TIMELY FILE YOUR PROOF OF CLAIM

Pursuant to the Bar Date Order and in accordance with Bankruptcy Rule 3003(c)(2), if you or any party or entity who is required, but fails, to file a Proof of Claim in accordance with the Bar Date order on or before the applicable Bar Date, please be advised that:

a. YOU WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH CLAIM AGAINST THE DEBTORS (OR FILING A PROOF OF CLAIM WITH RESPECT THERETO);

b. THE DEBTORS AND THEIR PROPERTY SHALL BE FOREVER DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO OR ARISING FROM SUCH CLAIM;

c. YOU WILL NOT RECEIVE ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF THAT CLAIM; AND

d. YOU WILL NOT BE PERMITTED TO VOTE ON ANY PLAN OR PLANS OF REORGANIZATION FOR THE DEBTORS ON ACCOUNT OF THESE BARRED CLAIMS OR RECEIVE FURTHER NOTICES REGARDING SUCH CLAIM.

VI. RESERVATION OF RIGHTS

Nothing contained in this Notice is intended to or should be construed as a waiver of the Debtors' right to: (a) dispute, or assert offsets or defenses against, any filed claim or any claim listed or reflected in the Schedules as to the nature, amount, liability, or classification thereof; (b) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; and (c) otherwise amend or supplement the Schedules.

VII. THE DEBTORS' SCHEDULES AND ACCESS THERETO

You may be listed as the holder of a claim against one or more of the Debtor entities in the Debtors' Schedules. If you rely on the Debtors' Schedules, it is your responsibility to determine that the claim is accurately listed in the Schedules. If you agree with the nature, amount, and status of your claim as listed in the Debtors' Schedules, and if you do not dispute that your claim is only against the Debtor entity specified by the Debtors, and if your claim is not described as "disputed," "contingent," or "unliquidated," you need ***not*** file a Proof of Claim. Otherwise, or if you decide to file a Proof of Claim, you must do so before the applicable Bar Date in accordance with the procedures set forth in this Notice.

VIII. ADDITIONAL INFORMATION

Copies of the Debtors' Schedules, the Bar Date Order, and other information regarding these chapter 11 cases are available for inspection free of charge on the Debtors' website at https://omniagentsolutions.com/Hornblower. The Schedules and other filings in these chapter 11 cases also are available for a fee at the Court's website at http://ecf.txsb.uscourts.gov. A login identification and password to the Court's Public Access to Court Electronic Records ("PACER") are required to access this information and can be obtained through the PACER Service Center at http://www.pacer.psc.uscourts.gov. Copies of the Schedules and other documents filed in these cases also may be examined between the hours of 8:00 a.m. and 5:00 p.m., prevailing Central Time, Monday through Friday, at the office of the Clerk of the Bankruptcy Court, United States Bankruptcy Court for the Southern District of Texas, United States Courthouse, 515 Rusk, Houston, Texas 77002.

If you require additional information regarding the filing of a Proof of Claim, you may contact the Debtors' restructuring hotline at: (888) 504-8055 (Toll Free U.S.) or +1 (747) 263-0163 (Non-U.S. Parties).

A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY REGARDING ANY MATTERS NOT COVERED BY THIS NOTICE, SUCH AS WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM.

Exhibit 3

Proposed Publication Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF DEADLINES FOR THE FILING OF PROOFS OF CLAIM, INCLUDING REQUESTS FOR PAYMENTS UNDER SECTION 503(b)(9) OF THE BANKRUPTCY CODE

THE CLAIMS BAR DATE IS:
***Thursday, May 23*, 2024, AT 5:00 P.M. (PREVAILING CENTRAL TIME)**

THE GOVERNMENTAL CLAIMS BAR DATE IS:
Monday, August 19, 2024, AT 5:00 P.M. (PREVAILING CENTRAL TIME)

PLEASE TAKE NOTICE OF THE FOLLOWING:

Deadlines for Filing Proofs of Claim. On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Bar Date Order") establishing certain deadlines for the filing of proofs of claim, including requests for payment under section 503(b)(9) of the Bankruptcy Code (collectively, "Proofs of Claim"), in these chapter 11 cases of the following debtors and debtors in possession (collectively, the "Debtors"):

DEBTOR	CASE NO.
Hornblower Holdings LLC	24-90061
Alcatraz Cruises, LLC	24-90062
Alcatraz Fleet, LLC	24-90063
Alcatraz Freedom, LLC	24-90066
Alcatraz Island Services, LLC	24-90075
American Countess, LLC	24-90080
American Duchess, LLC	24-90082

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

DEBTOR	CASE NO.
American Queen HoldCo, LLC	24-90086
American Queen Holdings, LLC	24-90095
American Queen Steamboat Operating Company, LLC	24-90100
American Queen Sub, LLC	24-90104
Anchor Mexico Holdings, LLC	24-90108
Anchor Operating System, LLC	24-90113
ASG Advisors, LLC	24-90119
Babarusa, LLC	24-90124
Bay State, LLC	24-90126
Booth Primary, LLC	24-90132
Boston Harbor Cruises, LLC	24-90137
Choi Advisory, LLC	24-90138
City Cruises Ltd.	24-90072
City Cruises Café, LLC	24-90064
City Ferry Transportation Services, LLC	24-90081
Colugo Liner, LLC	24-90085
Cruising Excursions Ltd.	24-90089
Cruising Excursions Transport, Ltd.	24-90094
Eon Partners, LLC	24-90099
Falls Mer, LLC	24-90105
Ferryboat Santa Rosa, LLC	24-90109
Gharian Holdings, LLC	24-90112
Gourd Management, LLC	24-90118
HBAQ Holdings, LLC	24-90122
HBAQ Holdings, LP	24-90125
HMS American Queen Steamboat Company, LLC	24-90131
HMS Ferries, Inc.	24-90141
HMS Ferries – Puerto Rico, LLC	24-90136
HMS Global Maritime, Inc.	24-90144
HMS Global Maritime, LLC	24-90101
HMS Vessel Holdings, LLC	24-90106
HMS-Alabama, Inc.	24-90115
HMS-Oklahoma, Inc.	24-90120
HMS-WestPac, Inc.	24-90130
HNY Ferry, LLC	24-90146
HNY Ferry II, LLC	24-90142
HNY Ferry Fleet, LLC	24-90134
Hornblower Cable Cars, Inc.	24-90151
Hornblower Canada Co.	24-90068
Hornblower Canada Entertainment Ltd.	24-90071
Hornblower Canadian Holdings, Inc.	24-90078
Hornblower Consulting, LLC	24-90155

DEBTOR	CASE NO.
Hornblower Cruise Holdings, LLC	24-90154
Hornblower Cruises and Events Canada Ltd.	24-90092
Hornblower Cruises and Events, Inc.	24-90087
Hornblower Cruises and Events, LLC	24-90149
Hornblower Development, LLC	24-90076
Hornblower Energy, LLC	24-90088
Hornblower Facility Operations, LLC	24-90097
Hornblower Ferry Holdings, LLC	24-90117
Hornblower Ferry Holdings II, LLC	24-90107
Hornblower Fleet, LLC	24-90127
Hornblower Freedom, LLC	24-90140
Hornblower Group, Inc.	24-90067
Hornblower Group, LLC	24-90157
Hornblower Group Holdco, LLC	24-90147
Hornblower Holdco, LLC	24-90160
Hornblower Holdings LP	24-90162
Hornblower Hospitality Services, LLC	24-90163
Hornblower India Holdings, LLC	24-90161
Hornblower Metro Ferry, LLC	24-90159
Hornblower Metro Fleet, LLC	24-90158
Hornblower Metro Holdings, LLC	24-90156
Hornblower Municipal Operations, LLC	24-90069
Hornblower New York, LLC	24-90074
Hornblower Shipyard, LLC	24-90079
Hornblower Sub, LLC	24-90084
Hornblower UK Holdings Ltd.	24-90091
Hornblower Yachts, LLC	24-90096
JJ Audobon, LLC	24-90102
Journey Beyond Holdings, LLC	24-90110
Liberty Cruises, LLC	24-90114
Liberty Fleet, LLC	24-90121
Liberty Hospitality, LLC	24-90128
Liberty Landing Ferries, LLC	24-90133
Lyman Partners, LLC	24-90139
Madison Union, LLC	24-90143
Mission Bay Water Transit, LLC	24-90153
Mission Bay Water Transit Fleet, LLC	24-90148
Orane Partners, LLC	24-90150
San Francisco Pier 33, LLC	24-90065
Sea Operating Company, LLC	24-90070
Seaward Services, Inc.	24-90073
Statue Cruises, LLC	24-90077
Statue of Liberty IV, LLC	24-90083

DEBTOR	CASE NO.
Statue of Liberty V, LLC	24-90090
Statue of Liberty VI, LLC	24-90093
TCB Consulting, LLC	24-90098
Venture Ashore, LLC	24-90098
Victory Holdings I, LLC	24-90111
Victory Holdings II, LLC	24-90116
Victory Operating Company, LLC	24-90123
Walks, LLC (Del.)	24-90135
Walks, LLC (Tex.)	24-90060
Walks of New York Tours, LLC	24-90129
Yardarm Club (the) Ltd.	24-90145
York River Boat Cruises Limited	24-90152

The Bar Dates. Pursuant to the Bar Date Order, ***all*** entities (except governmental units), including individuals, partnerships, estates, and trusts that have a claim or potential claim against the Debtors that arose prior to February 21, 2024, no matter how remote or contingent such right to payment or equitable remedy may be, ***including*** requests for payment under section 503(b)(9) of the Bankruptcy Code, MUST FILE A PROOF OF CLAIM on or before ***Thursday, May 23, 2024, at 5:00 p.m., prevailing Central Time (the "Claims Bar Date")***. Governmental entities that have a claim or potential claim against the Debtors that arose prior to February 21, 2024, no matter how remote or contingent such right to payment or equitable remedy may be, MUST FILE A PROOF OF CLAIM on or before ***Monday, August 19, 2024, at 5:00 p.m., prevailing Central Time (the "Governmental Bar Date").*** All entities holding claims arising from the Debtors' rejection of executory contracts and unexpired leases are required to file Proofs of Claim by ***the date that is (a) the later of the Claims Bar Date or the Governmental Bar Date,*** as applicable, and ***(b) 5:00 p.m., prevailing Central Time, on the date that is thirty (30) days following entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease (the "Rejection Damages Bar Date")***. All entities holding claims affected by an amendment to the Debtors' schedules of assets and liabilities filed in these cases (the "Schedules") are required to file Proofs of Claim, by ***the later of (a) the Claims Bar Date or the Governmental Bar Date***, as applicable, and ***(b) 5:00 p.m., prevailing Central Time, on the date that is thirty (30) days from the date on which the Debtors mail notice of the amendment of the Schedules***, as the last date and time by which claimants holding claims affected by the amendment must file Proofs of Claims against any Debtor ***(the "Amended Schedules Bar Date")***.

ANY PERSON OR ENTITY WHO FAILS TO FILE A PROOF OF CLAIM, INCLUDING ANY REQUEST FOR PAYMENT UNDER SECTION 503(B)(9) OF THE BANKRUPTCY CODE ON OR BEFORE THE CLAIMS BAR DATE OR THE GOVERNMENTAL BAR DATE, AS APPLICABLE, SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR THE PURPOSES OF VOTING AND DISTRIBUTION ON ANY CHAPTER 11 PLAN.

Filing a Proof of Claim. Each Proof of Claim must be filed, including supporting documentation, by either (i) electronic submission through PACER (Public Access to Court Electronic Records at http://ecf.txsb.uscourts.gov), (ii) electronic submission using the interface available on the Claims and Noticing Agent's website at https://omniagentsolutions.com/Hornblower, or (iii) if submitted through non-electronic means, by U.S. Mail or other hand delivery system, so as to be ***actually received*** by the Claims and Noticing Agent on or before the Claims Bar Date or the Governmental Bar Date, or any other applicable Bar Date, at the following addresses:

If by First-Class Mail, Hand Delivery, or Overnight Mail:
Hornblower Holdings LLC Claims Processing Center
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

Contents of Proofs of Claim. Each Proof of Claim must: (1) be written in legible English; (2) include a claim amount denominated in United States dollars using, if applicable, the exchange rate as of 5:00 p.m. prevailing Central Time, on the Petition Date (and, to the extent such claim is converted to United States dollars, state the rate used in such conversion); (3) clearly identify the Debtor against which the claim is asserted; (4) conform substantially with the Proof of Claim form provided by the Debtors or Official Form 410; and (5) be signed by the claimant or by an authorized agent or legal representative of the claimant on behalf of the claimant, whether such signature is an electronic signature or is ink. ***Please note*** that each Proof of Claim must state a claim against only one Debtor and clearly indicate the specific Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Proof of Claim, a Proof of Claim may be treated as if filed only against Hornblower Group, Inc. or American Queen Holdings, LLC, as applicable, or if a Proof of Claim is otherwise filed without identifying a specific Debtor, the Proof of Claim may be deemed as filed only against Hornblower Group, Inc. or American Queen Holdings, LLC, as determined by which is most likely to be the correct Debtor against which the claim is properly asserted, based on the substance of the asserted claim, in each case as determined by the Debtors in good faith.

Electronic Signatures Permitted. Proofs of Claim signed electronically by the claimant or an authorized agent or legal representative of the claimant are acceptable for purposes of claims administration. Copies of Proofs of Claim, or Proofs of Claim sent by facsimile or electronic mail will not be accepted.

Section 503(b)(9) Requests for Payment. Any Proof of Claim asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach documentation identifying the particular invoices for which such claim is being asserted; and (iii) attach documentation of any reclamation demand made to the Debtors under section 546(c) of the Bankruptcy Code (if applicable).

Additional Information. If you have any questions regarding the claims process and/or you wish to obtain a copy of the Bar Date Notice, a proof of claim form or related documents you may do so by: (i) calling the Debtors' restructuring hotline at (888) 504-8055 (Toll Free U.S.) or +1 (747) 263-0163 (Non-U.S. Parties); and/or (ii) visiting the Debtors' restructuring website at: https://omniagentsolutions.com/Hornblower.

Schedule C

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

In re:	)	Chapter 11
	)	
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
	)	
Debtors.	)	(Jointly Administered)
	)	

ORDER (A) CONDITIONALLY APPROVING THE ADEQUACY OF THE DISCLOSURE STATEMENT, (B) APPROVING THE SOLICITATION PROCEDURES AND SOLICITATION PACKAGES, (C) SCHEDULING A COMBINED HEARING, (D) ESTABLISHING PROCEDURES FOR OBJECTING TO THE PLAN AND FINAL APPROVAL OF THE DISCLOSURE STATEMENT, (E) APPROVING THE FORM, MANNER, AND SUFFICIENCY OF NOTICE OF THE COMBINED HEARING, (F) APPROVING THE RIGHTS OFFERING PROCEDURES AND RELATED MATERIALS, (G) SCHEDULING CERTAIN DATES RELATED THERETO AND (H) GRANTING RELATED RELIEF

[Relates to Docket No. 270]

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) conditionally approving the Disclosure Statement, (b) approving the Solicitation Procedures and Solicitation Packages, (c) scheduling a Combined Hearing and approving the form and manner of notice thereof, (d) establishing procedures for objecting to the Plan and final approval of the Disclosure Statement, (e) approving the form, manner, and sufficiency of notice of the Combined Hearing, (f) approving the Rights Offering Procedures and Rights Offering Materials, (g) scheduling certain

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the motion.

dates and deadlines related thereto, and (h) granting related relief, all as more fully set forth in the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, IT IS HEREBY ORDERED THAT:

1. The Disclosure Statement is conditionally approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, and the Debtors are authorized to distribute the Disclosure Statement and Solicitation Packages (including the Cover Letter attached hereto as Exhibit H and that certain letter from the Creditors' Committee to the Holders of Class 5 General Unsecured Claims and Class 6 Unsecured Go-Forward Trade Claims (the "Committee Solicitation Letter") attached hereto as Exhibit L) in order to solicit votes on, and pursue confirmation of, the Plan. To the extent not withdrawn, settled, or otherwise resolved, any objections to the conditional approval of the Disclosure Statement are hereby overruled.

2. Subject to any consent rights set forth in the RSA, the Debtors are authorized to make non-material changes to the Disclosure Statement, the Plan, the Rights Offering Procedures, the Rights Offering Materials, and related documents (including the exhibits, annexes, and appendices thereto and exhibits to this Order) before distributing Solicitation Packages to each creditor or other party in interest in accordance with the terms of this Order without further order of the Court, including changes to correct typographical, clerical, and grammatical errors, and to make conforming changes among the Disclosure Statement, the Plan, the Rights Offering Procedures, the Rights Offering Materials, and related documents (including any exhibits, annexes, and appendices thereto) where, in the Debtors' reasonable discretion, doing so would better facilitate the solicitation process.

3. The Combined Hearing, at which time the Court will consider confirmation of the Plan, will be held before the Honorable Judge Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk, Houston, Texas, 77002 **on June 3, 2024 at 9:00 a.m. (prevailing Central Time)**. The Combined Hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date or dates in open court or by a notice of adjournment or notice of agenda of matters scheduled for hearing filed by the Debtors with the Court and available on the electronic case filing docket.

4. Any objections to confirmation of the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; and (e) be filed with the Court, together with proof of service.

5. Objections, if any, not filed and served in the manner set forth above may, in the Court's discretion, not be considered and may be overruled.

6. The Combined Hearing Notice, substantially in the form attached hereto as Exhibit A, is approved and shall be deemed good and sufficient notice of the Combined Hearing and no further notice need be given; *provided*, that, any provision of Bankruptcy Rule 3017(d) requiring the Debtors to distribute the Disclosure Statement and the Plan to Non-Voting Holders, whether because they are unimpaired or because they are deemed to reject the Plan, or any parties in interest other than as prescribed in this Order, shall be waived. The Debtors shall cause the Notice and Claims Agent to complete service upon (a) all known Holders of Claims against and Interests in the Debtors and (b) all Notice Parties, in each case, as of the Voting Record Date, as described in the Motion, with a copy of the Combined Hearing Notice no later than four (4) business days following the later of (i) entry of the Order and (ii) the filing of the Debtors' Schedules, or as soon as reasonably practicable thereafter.

7. The Publication Notice, substantially in the form attached hereto as Exhibit B, is approved. The Debtors are authorized, but not directed, in their discretion, pursuant to Bankruptcy Rule 2002(l), to give supplemental publication notice of the Combined Hearing no later than 28 days prior to the Combined Hearing in the national edition of the *New York Times*, the *San Francisco Chronicle*, and in any other trade or other publications that the Debtors deem prudent in their sole discretion.

8. The following dates and deadlines are hereby established, subject to modification, with respect to the Solicitation Procedures, the Rights Offering, and for objecting to, and confirmation of, the Plan, in each case as discussed further in this Order or the Motion.

Event	Date
Voting Record Date & Record Date for Rights Offering	April 22, 2024
Mailing & Publication Deadline	Within four (4) business days after the later of (i) entry of the Order and (ii) the filing of the Debtors' Schedules, or as soon as reasonably practicable thereafter
Solicitation Deadline & Subscription Commencement Date	Within four (4) business days after the later of (i) entry of the Order and (ii) the filing of the Debtors' Schedules
Plan Supplement Filing	May 17, 2024
Voting Resolution Event Deadline	May 17, 2024
Voting Deadline & Rights Offering Expiration Time	May 24, 2024, at 4:00 p.m. (prevailing Central Time)
Objection Deadline	May 24, 2024, at 4:00 p.m. (prevailing Central Time)
Deadline to File Voting Report	May 29, 2024, at 4:00 p.m. (prevailing Central Time)
Confirmation Brief Deadline & 3018(a) Motion Response Deadline	May 31, 2024
Combined Hearing	June 3, 2024, at 9:00 a.m. (prevailing Central Time)

9. To the extent a Claimant that was not included on the Schedules files a Proof of Claim asserting a General Unsecured Claim before the Voting Record Date, such Claimant will be sent the Solicitation Package, including the Ballot. If any Holder (a) receives a Ballot or (b) receives a Notice of Non-Voting Status and, in each case, such Holder does not check the box indicating an intent to opt out of granting the releases provided in Article IX.D of the Plan and return the Ballot or the Notice of Non-Voting Status, as applicable, to the Notice and Claims Agent by May 24, 2024, at 4:00 p.m. (prevailing Central Time), such Holder will be deemed to have consented to the release provisions set forth in Article IX.D.

10. The Voting Record Date and the Voting Deadline are approved. The Voting Record Date shall be April 22, 2024 for determining (a) the Holders of Claims that are entitled to

vote to accept or reject the Plan and (b) whether Claims have been properly transferred pursuant to Bankruptcy Rule 3001(e) such that the assignee thereof can vote as the Holder of such Claim. Holders of Claims filed after, or assignees to whom Claims have purportedly been transferred subsequent to, the Voting Record Date shall not be entitled to vote.

11. The Ballots substantially in the forms attached hereto as Exhibits E-1 through E-4 are approved.

12. No later than four (4) business days following the later of (i) entry of the Order and (ii) the filing of the Debtors' Schedules (the "Solicitation Deadline"), the Notice and Claims Agent shall complete delivery of the materials constituting the Solicitation Packages, the forms of each of which are approved, to the Holders in the Voting Classes who (a) hold Claims that are scheduled by the Debtors and/or (b) Filed a Proof of Claim on or before the Voting Record Date.

13. The Notice of Non-Voting Status, substantially in the form attached hereto as Exhibit F, is approved and shall be deemed good and sufficient notice of the Combined Hearing and no further notice need be given. On the Solicitation Deadline, the Debtors shall cause the Notice and Claims Agent to mail a copy of the Notice of Non-Voting Status to the Non-Voting Holders in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 9 (Section 510(b) Claims), and Section 10 (Interests in Hornblower and Hornblower Holdings LLC) (a) whose Claims are scheduled by the Debtors and/or (b) who have Filed a Proof of Claim on or before the Voting Record Date.

14. The Debtors are not required to provide the Non-Voting Holders in Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests) with any type of notice authorized under this Order.

15. On or before the Solicitation Deadline, the Debtors will also cause the appropriate Solicitation Packages (minus a Ballot) to be served upon the Notice Parties.

16. Notwithstanding anything herein to the contrary, any Holder entitled to vote on the Plan that (a) has more than one Claim (whether against the same or multiple Debtors) in the same Voting Class based upon different transactions or (b) has scheduled, filed, or purchased duplicate Claims (whether against the same or multiple Debtors) or Claims against multiple Debtors arising from, based upon, or relating to the same transaction, shall be entitled to one vote on account of such Claims consistent with the vote tabulation procedures set forth herein.

17. The Debtors are further authorized, but not directed, in their discretion, to distribute the Solicitation Packages in an electronic format, such as a flash drive, instead of paper format. If a party who receives a Solicitation Package electronically prefers a paper copy format, the party may request paper copies from the Notice and Claims Agent free of charge by (a) visiting the Debtors' case website at https://omniagentsolutions.com/Hornblower, (b) writing to Hornblower Ballot Processing c/o Omni Agent Solutions, Inc., 5955 De Soto Avenue, Suite 100, Woodland Hills, CA 91367, emailing HornblowerInquiries@OmniAgnt.com (with "Hornblower Solicitation" in the subject line), (c) calling the Debtors' restructuring hotline at (888) 504-8055 (domestic toll-free) or +1 (747) 263-0163 (international toll), or (d) by contacting the Notice and Claims Agent via email at HornblowerInquiries@OmniAgnt.com. The Plan and Disclosure Statement are also available free of charge on the Debtors' case website at https://omniagentsolutions.com/Hornblower.

18. For purposes of serving the Solicitation Package, the Notice and Claims Agent is authorized to rely on the address information maintained by the Debtors and provided to the Notice and Claims Agent as of the Voting Record Date. The Debtors are not required to mail Solicitation

Packages to creditors (a) who have Claims that have already been paid in full during the chapter 11 cases or (b) whose prior mailings in these chapter 11 cases were returned as undeliverable and who have not provided a new forwarding address by the Voting Record Date.

19. Any requirement to re-mail undeliverable Solicitation Packages or other undeliverable solicitation-related notices that were returned marked "undeliverable," "moved—no forwarding address," or otherwise returned, and any obligation for the Debtors or the Notice and Claims Agent to conduct any additional research for updated addresses based on undeliverable Solicitation Packages or other undeliverable solicitation-related notices, is hereby waived.

20. All Ballots must be properly executed, completed, and returned so that they are ***actually received*** by the Notice and Claims Agent by no later than the Voting Deadline of **4:00 p.m. (prevailing Central Time) on May 24, 2024**. The Debtors are authorized to extend the Voting Deadline and will include notice of any extension in any voting report tabulating the Ballots and votes received that is filed with the Court.

21. Omitted.

22. The Disputed Claim Notice, substantially in the form attached hereto as Exhibit G, is approved.

23. Absent a contrary order of the Court, the following procedures shall determine the amount of the Claim associated with each vote transmitted on a properly executed and timely received Ballot:

a. Holders of Claims Entitled to Vote: Only Holders of Claims in the Voting Classes, as of the Voting Record Date, shall be entitled to vote on the Plan in respect of their Claims, subject to the procedures set forth herein.

b. Class 3 First Lien Claims: The amount of First Lien Claims in Class 3 First Lien Claims for voting purposes only will be determined by reference to the list of lenders to the First Lien Credit Agreement and those lenders' corresponding First Lien Claim as of the Voting Record Date as reflected in the loan register maintained by the administrative agent under the First Lien Credit Agreement, which shall be provided by such administrative agent no later than one (1) Business Day following the Voting Record Date. For voting purposes, any and all Proofs of Claim filed on account of Class 3 First Lien Claims shall be disregarded. A vote by a Holder of Class 3 First Lien Claims to accept (or reject) the Plan shall apply to the unsecured portion of such Claims and be deemed a vote to accept (or reject) the Plan with respect to such Holder's HB First Lien Deficiency Claims.

c. <u>Class 4 Revolver Claims</u>: The amount of Revolver Claims in Class 4 Revolver Claims for voting purposes only will be determined by reference to the list of lenders to the Revolver Credit Agreement and those lenders' corresponding Revolver Claim as of the Voting Record Date as reflected in the loan register maintained by the administrative agent under the Revolver Credit Agreement, which shall be provided by such administrative agent no later than one (1) Business Day following the Voting Record Date. For voting purposes, any and all Proofs of Claim filed on account of Class 4 Revolver Claims shall be disregarded. A vote by a Holder of Class 4 Revolver Claims to accept (or reject) the Plan shall apply to the unsecured portion of such Claims and be deemed a vote to accept (or reject) the Plan with respect to such Holder's HB First Lien Deficiency Claims.

d. <u>HB First Lien Deficiency Claims in Class 5</u>: The amount of the HB First Lien Deficiency Claims in Class 5 for voting purposes only will be determined by the amount of the unsecured portion of the HB First Lien Claims as set forth in the Plan and (i) reference to the list of lenders to the First Lien Credit Agreement and those lenders corresponding First Lien Claim amounts as of the Voting Record Date as reflected in the loan register maintained by the administrative agent under the First Lien Credit Agreement, which shall be provided by such administrative agent no later than one (1) Business Day following the Voting Record Date and (ii) reference to the list of lenders to the Revolver Credit Agreement and those lenders corresponding Revolver Claim amounts as of the Voting Record Date as reflected in the loan register maintained by the administrative agent under the Revolver Credit Agreement, which shall be provided by such administrative agent no later than one (1) Business Day following the Voting Record Date. For voting purposes, any and all Proofs of Claim filed on account of Class 5 HB First Lien Deficiency Claims shall be disregarded.

e. <u>All Other Filed and Scheduled Claims (to the extent applicable)</u>:

i. the amount of the Claim settled and/or agreed upon by the Debtors, as reflected in a court pleading, stipulation, agreement, or other document filed with the Court, in an order of the Court, or in a document executed by the Debtors pursuant to authority granted by the Court;

ii. the amount of the Claim determined through a Voting Resolution Event (as defined herein) in accordance with the resolution procedures set forth herein;

iii. the amount of the Claim listed in a valid Proof of Claim filed on or before the Voting Record Date as not contingent, not unliquidated, and not disputed, if such Claim is not subject to an objection filed in the Court[3] on or before the date that is ten (10) days prior to the Voting Deadline;

iv. the amount of the Claim listed in the Schedules and not otherwise set forth in a Proof of Claim as not contingent, not unliquidated, and not disputed as of the Voting Record Date; *provided*, *however*, that a Claim listed in the Schedules (and not otherwise set forth in a Proof of Claim) as contingent, unliquidated, or disputed shall vote in the amount of $1.00 (solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code); and

v. in the absence of any of the foregoing and to the extent a Claim is the subject of an objection filed in the Court on or before the date that is ten (10) days prior to the Voting Deadline, the Claim shall be disallowed for voting purposes; provided, any such claim may be estimated in accordance with the Bankruptcy Rules.

24. Holders of Claims that are not entitled to vote on the Plan pursuant to the procedures described immediately above shall be permitted to vote such Claim (or to vote such Claim in an amount other than the amount set forth in the Schedules) only if one of the following shall have occurred with respect to such claim (each, a "Voting Resolution Event") on or before the Voting Resolution Event Deadline of **May 17, 2024**:

a. Agreement Between the Parties. A stipulation or other agreement is executed between the Holder of such Claim and the Debtors allowing the Holder of such Claim to vote such Claim in an agreed upon amount.

[3] If the Debtors file an objection to reduce and allow a Claim, the Claim shall vote in the reduced amount. If the Debtors file an objection to reclassify a Claim, the Claim shall be treated for solicitation and tabulation purposes as that reclassified Claim, which may include being moved out of one of the Voting Classes.

b. Bankruptcy Rule 3018(a) Motion. A Holder files with the Court a motion pursuant to Bankruptcy Rule 3018(a) (a "Rule 3018(a) Motion") on or before the Voting Resolution Event Deadline seeking temporary Allowance of its Claim for voting purposes in the amount other than set forth in the Schedules or in response to an objection filed by the Debtors that has not otherwise been sustained by the Court after notice and a hearing.

i. Any Rule 3018(a) Motion must: (i) be made in writing, (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, (iii) set forth the name of the party asserting the Rule 3018(a) Motion, (iv) state with particularity the legal and factual bases for the Rule 3018(a) Motion, and (v) be set for hearing at the Combined Hearing.

ii. In the event that the Debtors and such party are unable to resolve any issues raised by the Rule 3018(a) Motion before submitting their voting certification, the Notice and Claims Agent shall tabulate the vote as if no Rule 3018(a) Motion was filed and shall include in the voting certification representations that such vote was subject to a Rule 3018(a) Motion and whether including such Ballot in the amount sought by the party in the Rule 3018(a) Motion would change the particular Voting Class's acceptance or rejection of the Plan. The Court then shall determine at the Combined Hearing whether the Ballot should be counted as a vote on the Plan and in what amount.

c. Other Order of the Court. The Court otherwise orders the allowance of such Claim for purposes of voting to accept or reject the Plan.

25. Within one (1) business day after the Voting Resolution Event Deadline, the Notice and Claims Agent shall provide the respective claimant a Solicitation Package, including a Ballot. Such claimant must then return a duly completed, properly executed Ballot to the Notice and Claims Agent so that it is received no later than the Voting Deadline (unless the Debtors extend the deadline to facilitate a reasonable opportunity for such creditor to vote on the Plan).

26. The procedures used for the tabulation of votes to accept or reject the Plan as set forth in this Order and included in the Ballots, including authorization for the Debtors to (i) accept electronic Ballots that are electronically signed and submitted by voting Holders through the

Notice and Claims Agent's online balloting portal (which allows a Holder to submit an electronic signature) and (ii) accept provisional Ballots, if necessary, are hereby approved.

27. The Notice and Claims Agent shall file the Voting Report with the Court on or before **May 29, 2024 at 4:00 p.m. (prevailing Central Time)**. The Debtors shall cause such certification to be served upon all parties entitled to notice under Bankruptcy Rule 2002(b) and posted on the website maintained by the Notice and Claims Agent as soon as such certification is filed.

28. The form of Rejection Notice, substantially in the form attached hereto in Exhibit C, is approved.

29. The form of Cure Notice, substantially in the form attached hereto in Exhibit D, is approved.

30. The notice procedures set forth herein constitute good and sufficient notice of the Combined Hearing and the deadline and procedures for objecting to confirmation of the Plan, and no other or further notice shall be necessary.

31. The Rights Offering Procedures, substantially in the form attached hereto as Exhibit I, are approved.

32. The Subscription Form, substantially in the form attached hereto as Exhibit J, is approved.

33. The U.S. Citizenship Affidavit, substantially in the form attached hereto as Exhibit K, is approved.

34. All Subscription Forms and U.S. Citizenship Affidavits must be properly executed, completed, and returned so that they are actually received by the Notice and Claims Agent by no later than the Rights Offering Expiration Time of 4:00 p.m. (prevailing Central Time) on May 24,

2024. The Debtors are authorized to extend the Rights Offering Expiration Time in consultation with the Commitment Parties.

35. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

36. The Debtors are authorized, but not directed, to modify the Rights Offering Procedures or Rights Offering Materials or adopt any additional detailed procedures, consistent with the provisions of the Rights Offering Procedures, to effectuate the Rights Offering and issue the Subscription Rights. The Debtors are authorized, but not directed, to make changes to the Rights Offering Procedures and Rights Offering Materials without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and conforming changes with respect to the Disclosure Statement, Plan, and related materials.

37. For the avoidance of doubt, all questions concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights shall be determined by the Debtors in accordance with the Rights Offering Procedures. Pursuant to the Rights Offering Procedures, the Debtors are authorized, but not directed, to waive any defect or irregularity, or permit a defect or irregularity to be corrected within such time frames as they may determine, or to reject the purported exercise of rights.

38. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Local Rules are satisfied by such notice.

39. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

40. Notwithstanding entry of this Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by any party.

41. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: April 17, 2024

Marvin Isgur
United States Bankruptcy Judge

Exhibit A

Combined Hearing Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF HEARING TO CONSIDER (I) THE ADEQUACY OF THE DISCLOSURE STATEMENT AND (II) CONFIRMATION OF THE SECOND AMENDED JOINT CHAPTER 11 PLAN FILED BY THE DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider confirmation of the Plan and the adequacy of the Disclosure Statement on a final basis will commence on **June 3, 2024 at 9:00 a.m. (prevailing Central Time)** before The Honorable Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court, 515 Rusk, Houston, Texas 77002, or as soon thereafter as counsel may be heard (the "Combined Hearing").

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the Combined Hearing may be adjourned from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment or notice of agenda of matters scheduled for hearing filed by the Debtors with the Court and available on the electronic case filing docket and the Debtors' website at https://omniagentsolutions.com/Hornblower.

Critical Information Regarding Voting on the Plan

Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' Notice and Claims Agent, Omni Agent Solutions, Inc. (the "Notice and Claims Agent"), at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (U.S. toll free) or (ii) emailing the Notice and Claims Agent at HornblowerInquiries@OmniAgnt.com.

Only Holders of First Lien Claims (Class 3), Revolver Claims (Class 4), General Unsecured Claims (Class 5), and Unsecured Go-Forward Trade Claims (Class 6) are entitled to vote to accept or reject the Plan. All other classes of Claims and Interests are deemed either to accept or reject the Plan.

Within four (4) business days after the later of (i) entry of the Disclosure Statement Order and (ii) the filing of the Debtors' Schedules (the "Solicitation Deadline"), the Debtors will complete the initial mailing of the solicitation packages to solicit votes to accept or reject the Plan from the Holders of Claims in Class 3, Class 4, Class 5, and Class 6, each of record as of April 22, 2024 (the "Voting Record Date"). **The deadline for the submission of votes to accept or reject the Plan is at 4:00 p.m. (prevailing Central Time) on May 24, 2024, unless such time is extended by the Debtors (the "Voting Deadline").**

Non-Voting Status of Holders of Certain Claims and Interests

Certain Holders of Claims and Interests are **not** entitled to vote on the Plan. As a result, such parties will not receive any ballots or other related solicitation materials to vote on the Plan. The Holders of Claims and Interests in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 7 (Intercompany Claims), Class 8 (Intercompany Interests), Class 9 (Section 510(b) Claims), and Class 10 (Interests in Hornblower and Hornblower Holdings LLC) are deemed either to accept or reject the Plan.

Critical Information Regarding Objecting to the Plan or Disclosure Statement

Any objections to confirmation of the Plan or the adequacy of the Disclosure Statement on a final basis must (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan or Disclosure Statement and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (d) be filed with the Court on or before **May 24, 2024 at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline")**.

UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE (THE "NOTICE"), IT MAY NOT BE CONSIDERED BY THE COURT.

IF THE PLAN IS CONFIRMED BY THE COURT, IT WILL BE BINDING ON ALL OF THE DEBTORS' CREDITORS AND INTEREST HOLDERS. WITH RESPECT TO THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, FAILURE TO (I) FILE AN OBJECTION TO THE PLAN THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR TO SUPPORT ANY SUCH OBJECTION OR OBJECTOR OR (II) TIMELY OPT OUT VIA BALLOT OR NOTICE OF NON-VOTING STATUS WILL RESULT, IF THE PLAN IS CONFIRMED, IN THE APPLICATION OF THE RELEASE PROVISIONS CONTAINED THEREIN, TO EACH SUCH CREDITOR AND INTEREST HOLDER OF THE DEBTORS.

Important Information Regarding Releases

If you (a) do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in the Plan or (b) vote to accept or reject the Plan but do not opt out of granting the releases set forth in the Plan, you shall be deemed to have consented to the releases contained in Article IX.D of the Plan.

Article IX.D Third-Party Release

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the

Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Relevant Definitions Related to Release Provisions

UNDER THE PLAN, "***RELEASED PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Released Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Released Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

UNDER THE PLAN, "***RELEASING PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) all Holders of Claims that vote to accept the Plan and do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (g) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (h) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (i) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (j) with respect to each of the Entities in the foregoing clauses (a) through (i), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (k) with respect to each of the Entities in the foregoing clauses (a) through (j), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (l) with respect to each of the Entities in the foregoing clauses (a) through (k), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Releasing Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Releasing Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS THEREIN, AS YOUR RIGHTS MAY BE AFFECTED.

Notice of Assumption of Executory Contracts and Unexpired Leases of the Debtors and Related Procedures

In accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Plan Effective Date and the payment of any applicable Cure Claims, all Executory Contracts and Unexpired Leases of the Hornblower Debtors shall be deemed assumed, without the need for any further notice to or action, Order, or approval of the Court, as of the Plan Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (1) was previously assumed or rejected by the Debtors, pursuant to an Order of the Bankruptcy Court; (2) previously expired or terminated pursuant to its terms; or (3) is the subject of a motion to assume, assume and assign, or reject or notice of the same pursuant to procedures for assumption, assumption and assignment, or rejection established by the Bankruptcy Court filed by the Debtors that is pending on or before the date of entry of the Confirmation Order. All Executory Contracts listed on the Schedule of Rejected Executory Contracts and Unexpired Leases will be deemed rejected as of the Plan Effective Date, unless a later effective date of rejection is identified on the Schedule of Rejected Executory Contracts and Unexpired Leases and agreed upon by the Debtors and the applicable counterparties to the applicable Executory Contracts.

Also in accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Plan Effective Date, all Executory Contracts and Unexpired Leases of the AQV Debtors shall be deemed rejected without the need for any further notice to or action, Order, or approval of the Bankruptcy Court as of the Plan Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (1) was previously assumed by the Debtors and assigned to the AQV Purchaser, pursuant to an Order of the Bankruptcy Court; (2) is the subject of a proposed AQV Sale Order filed by the Debtors with the Bankruptcy Court that is pending on or before the date of entry of the Confirmation Order; or (3) previously expired or terminated pursuant to its terms.

The Debtors do not intend to serve copies of the list of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned pursuant to the Plan on all parties in interest in these Chapter 11 Cases. In accordance with the Disclosure Statement Order, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed Cure Claim amounts to be filed and served to applicable third parties and their counsel (if known), which notices will include procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment on any grounds or related amount of the Cure Claim must be Filed, served, and actually received by the Debtors no later than the date specified in the notice. Any counterparty to an Executory Contract or Unexpired Lease that failed to timely object to the proposed assumption will be deemed to have assented to such assumption or assumption and assignment and any objection shall be Disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, Order, or approval of the Bankruptcy Court.

Additional Information

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a flash drive), please feel free to contact the Debtors' Notice and Claims Agent, by: (a) emailing HornblowerInquiries@OmniAgnt.com (with "Hornblower Solicitation" in the subject line); or (b) calling the Debtors' restructuring hotline at (888) 504-8055 (U.S. toll free) or +1 (747) 263-0163 (international toll). You may also obtain copies of any pleadings filed in these chapter 11 cases, free of charge, at the Debtors' chapter 11 case website: https://omniagentsolutions.com/Hornblower or, for a fee, via PACER at: http://www.txs.uscourts.gov.

Please be advised that the Notice and Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may ***not*** advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) at least seven (7) days prior to the Voting Deadline, and will serve notice on all holders of Claims entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

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Dated: [●], 2024

Respectfully submitted,

By: */s/ DRAFT*

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the Debtors in Possession

If you have questions about this Disclosure Statement Hearing Notice, please contact:
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Telephone: +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll free)
Website: https://omniagentsolutions.com/Hornblower

Exhibit B

Publication Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF HEARING TO CONSIDER (I) THE ADEQUACY OF THE DISCLOSURE STATEMENT AND (II) CONFIRMATION OF THE SECOND AMENDED JOINT CHAPTER 11 PLAN FILED BY THE DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' Notice and Claims Agent, Omni Agent Solutions, Inc. (the "Notice and Claims Agent"), at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free).

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider confirmation of the Plan and the adequacy of the Disclosure Statement on a final basis will commence on **June 3, 2024 at 9:00 a.m. (prevailing Central Time)** before The Honorable Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court, 515 Rusk, Houston, Texas 77002, or as soon thereafter as counsel may be heard (the "Combined Hearing").

Critical Information Regarding Voting on the Plan

Within four (4) business days after the later of (i) entry of the Disclosure Statement Order and (ii) the filing of the Debtors' Schedules (the "Solicitation Deadline"), the Debtors will complete the initial mailing of the solicitation packages to solicit votes to accept or reject the Plan from the Holders of Claims in Class 3, Class 4, Class 5, and Class 6, each of record as of April 22, 2024 (the "Voting Record Date"). **The deadline for the submission of votes to accept or reject the Plan is at 4:00 p.m. (prevailing Central Time) on May 24, 2024, unless such time is extended by the Debtors.**

Critical Information Regarding Objecting to the Plan or Disclosure Statement

Any objections to confirmation of the Plan or the adequacy of the Disclosure Statement on a final basis must (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan or Disclosure Statement and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (d) be filed with the Court on or before **May 24, 2024 at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline")**.

UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE (THE "NOTICE"), IT MAY NOT BE CONSIDERED BY THE COURT. IF THE PLAN IS CONFIRMED BY THE COURT, IT WILL BE BINDING ON THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS OR INTERESTS (REGARDLESS OF WHETHER THEIR CLAIMS OR INTERESTS ARE DEEMED TO HAVE ACCEPTED OR REJECTED THE PLAN), ALL ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE SETTLEMENTS, COMPROMISES, RELEASES, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THE PLAN OR THE CONFIRMATION ORDER, EACH ENTITY ACQUIRING PROPERTY UNDER THE PLAN OR THE CONFIRMATION ORDER, AND ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS.

Important Information Regarding Discharges, Injunctions, Exculpations, and Releases

If you (a) do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in the Plan or (b) vote to accept or reject the Plan but do not

opt out of granting the releases set forth in the Plan, you shall be deemed to have consented to the releases contained in Article IX.D of the Plan.

YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

<u>Exhibit C</u>

Rejection Notice

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

In re:	)	Chapter 11
	)	
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
	)	
Debtors.	)	(Jointly Administered)
	)	

**NOTICE OF REJECTION OF
EXECUTORY CONTRACT OR UNEXPIRED LEASE**

PLEASE TAKE NOTICE THAT:

1. On April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

2. In accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, all Executory Contracts and Unexpired Leases to which the Hornblower Debtors are a party, and which have not expired by their own terms on or

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

prior to the Plan Effective Date, shall be deemed assumed except for any Executory Contract or Unexpired Lease that (a) is identified on the Schedule of Rejected Executory Contracts and Unexpired Leases filed with the Plan Supplement, (b) has been previously rejected by a Final Order, (c) is the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Confirmation Date, or (d) is subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Plan Effective Date. Subject to the occurrence of the Plan Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions or rejections of Executory Contracts and Unexpired Leases provided for in the Plan or the Schedule of Rejected Contacts, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. All Executory Contracts and Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases will be deemed rejected as of the Plan Effective Date.

3. Also in accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, all Executory Contracts and Unexpired Leases of the AQV Debtors shall be deemed rejected without the need for any further notice to or action, Order, or approval of the Bankruptcy Court as of the Plan Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (a) was previously assumed by the Debtors and assigned to the AQV Purchaser, pursuant to an Order of the Bankruptcy Court; (b) is the subject of a proposed AQV Sale Order filed by the Debtors with the Bankruptcy Court that is pending on or before the date of entry of the Confirmation Order; or (c) previously expired or terminated pursuant to its terms. For the avoidance of doubt, the assumption, assumption and assignment, and rejection of each Executory Contract and Unexpired Lease of the AQV Debtors shall be subject to the terms of the AQV Bidding Procedures Order and approved by the Bankruptcy Court pursuant to the AQV Sale Order.

4. You are receiving this notice (this "Notice") because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a copy of which is attached hereto as **Exhibit 1**. Therefore, you are advised to carefully review the information contained in this Notice and the related provisions of the Plan, including the Schedule of Rejected Executory Contracts and Unexpired Leases.

5. The Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein, including to add or delete any Executory Contract or Unexpired Lease set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases, at any time up to and including the Plan Effective Date. As such, the Schedule of Rejected Executory Contracts and Unexpired Leases is not final, and is subject to ongoing review.

6. Unless otherwise provided by a Final Order of the Court, proofs of Claim with respect to Claims arising from the rejection of Executory Contracts and Unexpired Leases, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the date of the Order of the Bankruptcy Court approving such rejection. Any Claims arising from the rejection of any Executory Contracts and Unexpired Leases that are not Filed within such time will be automatically Disallowed, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Reorganized Debtors, the Estates, or the property of the foregoing

parties, without the need for any objection by the Debtors or Reorganized Debtors, as applicable, or further notice to, or action, Order, or approval of the Bankruptcy Court or any other Entity, and any Claims arising out of the rejection of such Executory Contracts and Unexpired Leases shall be deemed fully satisfied, released, and discharged, notwithstanding anything in a Proof of Claim to the contrary, and all such Claims will be subject to the injunction set forth in Article IX.F of the Plan. All Allowed Claims arising from the rejection of Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims, and shall be treated in accordance with Article III of the Plan.

7. A hearing to consider confirmation of the Plan and the adequacy of the Disclosure Statement on a final basis, and any objections thereto, will be held on **June 3, 2024, at 9:00 a.m. (prevailing Central Time)** before the Honorable Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court, 515 Rusk, Houston, Texas 77002, or as soon thereafter as counsel may be heard (the "Combined Hearing").

8. Any objections to confirmation of the Plan, including any objection to the Debtors' decision to reject an Executory Contract or Unexpired Lease pursuant to the Plan must (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the applicable Bankruptcy Rules and Local Rules; and (e) be filed with the Court, together with proof of service, on or before **May 24, 2024 at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline")**.

IF YOU DO NOT OBJECT TO THE PROPOSED REJECTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE TO WHICH YOU ARE A COUNTERPARTY BY THE OBJECTION DEADLINE, THEN YOU WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING A FUTURE OBJECTION WITH REGARD TO ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE TO WHICH YOU ARE A COUNTERPARTY.

9. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' notice, claims, and solicitation agent, Omni Agent Solutions, Inc. (the "Notice, and Claims, Agent"), at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice, and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free), or sending an electronic mail message to the Solicitation Agent at HornblowerInquiries@OmniAgnt.com.

[*Remainder of page intentionally left blank*]

Dated: [●], 2024

Respectfully submitted,

By: *DRAFT*

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Jacob A. Adlerstein (admitted *pro hac vice*)
Kyle J. Kimpler (admitted *pro hac vice*)
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Counsel to the Debtors and the Debtors-in-Possession

Exhibit 1

Contract/Lease	Contract/Lease Counter Party	Rejecting Debtor Entity	Contract Description/Property Address	Effective Rejection Date

Exhibit D

Cure Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF CURE OF ASSUMED
EXECUTORY CONTRACT OR UNEXPIRED LEASE

PLEASE TAKE NOTICE THAT on April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

You are receiving this notice (this "Notice") because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Cure Schedule (as defined herein), a copy of which is attached hereto as Exhibit 1.[3] Therefore,

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[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

[3] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. In addition, the Debtors shall have the right to: (i) add or remove any Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases and reject or assume such Executory Contract or Unexpired

you are advised to carefully review the information contained in this Notice and the related provisions of the Plan, as well as the Cure Schedule.

PLEASE TAKE FURTHER NOTICE THAT in accordance with Article V of the Plan, and in accordance with sections 365 and 1123 of the Bankruptcy Code, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, as of and subject to the occurrence of the Plan Effective Date and the payment of any applicable Cure Claims, all Executory Contracts and Unexpired Leases of the Hornblower Debtors shall be deemed assumed, without the need for any further notice to or action, Order, or approval of the Court, as of the Plan Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (1) was previously assumed or rejected by the Debtors, pursuant to an Order of the Bankruptcy Court; (2) previously expired or terminated pursuant to its terms; or (3) is the subject of a motion to assume, assume and assign, or reject or notice of the same pursuant to procedures for assumption, assumption and assignment, or rejection established by the Bankruptcy Court filed by the Debtors that is pending on or before the date of entry of the Confirmation Order. All Executory Contracts listed on the Schedule of Rejected Executory Contracts and Unexpired Leases will be deemed rejected as of the Plan Effective Date, unless a later effective date of rejection is identified on the Schedule of Rejected Executory Contracts and Unexpired Leases and agreed upon by the Debtors and the applicable counterparties to the applicable Executory Contracts.

PLEASE TAKE FURTHER NOTICE THAT the schedule of proposed cure amounts (the "Cure Schedule"), attached hereto as **Exhibit 1**, sets forth the amounts that the Debtors have determined are required to be paid to you, if any such amounts are required, to cure any monetary default and permit the Debtors to assume your Executory Contract(s) or Unexpired Lease(s) pursuant to the Plan. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease on the Cure Schedule, the Debtors believe that there is no cure amount outstanding for such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT that any Executory Contract or Unexpired Lease that you are party to may be assumed if it is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, notwithstanding the fact it is not specifically listed on the Cure Schedule. If you are a party to an Executory Contract or Unexpired Lease that will be deemed assumed pursuant to Article V.A of the Plan that is not listed on the Cure Schedule, the Debtors have determined that there is no cure amount.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein and on the Cure Schedule, including to add or delete any Executory Contract or Unexpired Lease set forth on the Cure Schedule, in accordance with the Plan. As such, the Cure Schedule is not final, is subject to ongoing review, and remains subject to approval in accordance with the Plan.

Lease pursuant to the terms of the Plan, up to and including forty-five (45) days after the Plan Effective Date, subject to certain exceptions set forth in the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS AGAINST ANY DEBTOR OR DEFAULTS BY ANY DEBTOR, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THAT THE DEBTORS ASSUME OR ASSUME AND ASSIGN SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED OR ASSUMED AND ASSIGNED SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT OR ANY OTHER ENTITY, UPON THE ASSUMPTION OF SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE.

PLEASE TAKE FURTHER NOTICE THAT if you have any questions about this Notice, please contact the Debtors' notice and claims agent, Omni Agent Solutions, Inc. (the "Notice and Claims Agent"), (a) at HornblowerInquiries@OmniAgnt.com or (b) by calling the Debtors' restructuring inquiries hotline at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free).

PLEASE TAKE FURTHER NOTICE THAT any objection to the assumption or assumption and assignment of an Executory Contract or Unexpired Leases pursuant to the Plan or any cure amount must (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules, and any Orders of the Court; (c) state, with particularity, the basis and nature of such objection and, if practicable, a proposed modification that would resolve such objection; and (d) be filed with the Court on or before **May 24, 2024, at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline")**.

ANY COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT FAILS TO TIMELY OBJECT TO THE PROPOSED ASSUMPTION, ASSUMPTION AND ASSIGNMENT, OR RELATED CURE AMOUNT WILL BE DEEMED TO HAVE ASSENTED TO SUCH ASSUMPTION OR ASSUMPTION AND ASSIGNMENT AND CURE AMOUNT OF SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE, AND ANY OBJECTION SHALL BE DISALLOWED AND FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTION, AND SHALL NOT BE ENFORCEABLE AGAINST ANY REORGANIZED DEBTOR, WITHOUT THE NEED FOR ANY OBJECTION BY THE REORGANIZED DEBTORS OR ANY OTHER PARTY IN INTEREST OR ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT. SUCH COUNTERPARTIES TO SUCH EXECUTORY CONTRACTS OR UNEXPIRED LEASES SHALL BE DEEMED TO RELEASE AND WAIVE, SUBJECT TO SUCH COUNTERPARTIES' RECEIPT OF THE RELEVANT CURE AMOUNTS, ANY AND ALL RIGHTS ARISING UNDER SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE RELATED TO ANY DEFAULT, CROSS-DEFAULT, TERMINATION, PUT RIGHT, OR OTHER SIMILAR PROVISION

RELATED TO ANY EVENT, DEFAULT, OR POTENTIAL DEFAULT ON OR OCCURRING PRIOR TO THE PLAN EFFECTIVE DATE.[4]

PLEASE TAKE FURTHER NOTICE THAT the Court will determine any dispute related to the Debtors' assumption of an Executory Contract or Unexpired Lease (an "Assumption Dispute") by entry of an Order; *provided* that the Debtors or Reorganized Debtors, as applicable, may settle any Assumption Dispute without any further action, Order, or approval of the Court or any other Entity; *provided* further that where an Assumption Dispute relates solely to the applicable cure amount, the Debtors may assume and/or assume and assign the applicable Executory Contract or Unexpired Lease prior to the resolution of such Assumption Dispute, subject to establishing an escrow with funds in an amount as agreed by the parties thereto or as determined by the Court at the Combined Hearing. Notwithstanding anything to the contrary herein, if the Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases up to 10 business days after entry of such order, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as of the date that the amended Schedule of Rejected Executory Contracts and Unexpired Leases is Filed. If any such dispute is not resolved within thirty (30) days following the Plan Effective Date, Reorganized Hornblower or the counterparty to such Executory Contract or Unexpired Lease may seek relief from the Bankruptcy Court to immediately adjudicate the dispute.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Notice and Claims Agent at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by calling the Notice and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free).

[*Remainder of page intentionally left blank*]

[4] Notwithstanding anything herein to the contrary, upon assumption of an Unexpired Lease, the Debtors or Reorganized Hornblower shall be obligated to pay any accrued but unbilled amounts under the Unexpired Lease including, but not limited to, common area maintenance charges, taxes, year-end adjustments, and indemnity obligations under the Unexpired Lease, regardless of whether a claim arose before or after the Plan Effective Date, on the date upon which such amounts become due in the ordinary course.

Dated: [●], 2024

Respectfully submitted,

By: /s/ DRAFT

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- and –

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Jacob A. Adlerstein (admitted *pro hac vice*)
Kyle J. Kimpler (admitted *pro hac vice*)
Sarah Harnett (admitted *pro hac vice*)
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ndavanipour@paulweiss.com
ksatterfield@paulweiss.com

Counsel to the Debtors and the Debtors in Possession

If you have questions about this Notice, please contact:
Omni Agent Solutions, Inc.
Telephone: +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll free)
Website: https://omniagentsolutions.com/Hornblower

Exhibit 1

Cure Schedule

Debtor	Counterparty	Description of Assumed Contract or Lease	Cure Cost

Exhibit E-1

Class 3 First Lien Claims – Ballot

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

JOINT BALLOT FOR (I) VOTING TO ACCEPT OR REJECT THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF HORNBLOWER HOLDINGS LLC AND ITS DEBTOR AFFILIATES AND (II) OPTING OUT OF RELEASES

BALLOT FOR HOLDERS OF CLAIMS IN CLASS 3

PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE RELEVANT INSTRUCTIONS.

IN ORDER FOR THE VOTE ON THIS BALLOT TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE NOTICE AND CLAIMS AGENT BY MAY 24, 2024, AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE FOLLOWING INFORMATION.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") are soliciting votes with respect to the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan") as set forth in the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") has approved the Disclosure Statement on a conditional basis as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), by entry of an order on [●], 2024 [Docket No. [●]]. Conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (this "Class 3 Ballot") because you are a Holder of a First Lien Claim as of April 22, 2024 (the "Voting Record Date"). Accordingly, you have a right to execute this Class 3 Ballot and to vote to accept or reject the Plan.

Your rights and the treatment for each Class are described in the Disclosure Statement, which was included in the package (the "Solicitation Package") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). **For a discussion of your treatment and rights under the Plan, please read the Disclosure Statement and Plan.** If you received the Solicitation Package in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at http://www.txs.uscourts.gov; or (b) at no charge from Omni Agent Solutions, Inc. (the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://omniagentsolutions.com/Hornblower; (ii) writing to Hornblower Ballot Processing, c/o Omni Agent Solutions, Inc., 5955 De Soto Avenue, Suite 100, Woodland Hills, CA 91367; (iii) emailing HornblowerInquiries@OmniAgnt.com; or (iv) calling the Notice and Claims Agent at:

Domestic (toll-free): (888) 504-8055
International (toll): +1 (747) 263-0163

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong ballot, please contact the Notice and Claims Agent ***immediately*** at the address, telephone number, or via the Debtors' restructuring website set forth above.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim(s).

In order for your vote to count as either an acceptance or rejection of the Plan, the Notice and Claims Agent must receive your completed Ballot on or before the Voting Deadline, which is **May 24, 2024, at 4:00 p.m. prevailing Central Time**. If a Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

Item 1. Amount of Claim

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a First Lien Claim in the following aggregate unpaid principal amount:

Claim Amount (Principal Only):
$_______________

Item 2. **Vote on Plan**

The Holder of the Claim, the aggregate amount of which is set forth in Item 1, votes to (please check only one):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

A VOTE TO ACCEPT (OR REJECT) THE PLAN WITH RESPECT TO YOUR FIRST LIEN CLAIMS SHALL BE APPLIED TO THE UNSECURED PORTION OF SUCH CLAIMS AND BE DEEMED A VOTE TO ACCEPT (OR REJECT, AS APPLICABLE) THE PLAN WITH REGARD TO YOUR HB FIRST LIEN DEFICIENCY CLAIMS.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated above.

Any Ballot that is executed by the Holder of a Class 3 First Lien Claim but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan will not be counted.

Item 3. **Important Information Regarding the Third-Party Release**

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. IF YOU (A) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (B) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, OR (C) VOTE TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, IN EACH CASE YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

The Holder of the Claims identified in Item 1 elects to:

☐ **OPT OUT of the Third-Party Release**

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT (I) FILE AN OBJECTION WITH THE BANKRUPTCY COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED PRIOR TO CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBECTOR OR (II) ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE IX OF THE PLAN. BY OBJECTING TO OR ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

Item 4. Certifications

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

d. the Entity has cast the same vote with respect to all Claims in a single Class;

e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and

f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	______________________________ (Print or Type)
Signature:	______________________________
Name of Signatory:	______________________________
Title:	______________________________
Address:	______________________________ ______________________________ ______________________________
Telephone Number:	______________________________
Email:	______________________________
Date Completed:	______________________________

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR BALLOT VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL (THE "BALLOT UPLOAD PORTAL") PER INSTRUCTIONS PROVIDED BELOW:

To submit your Ballot via Ballot Upload Portal, please visit https://omniagentsolutions.com/Hornblower-Ballots, click on the "Submit a Ballot" section of the website, and follow the instructions to submit your Ballot.

The Ballot Upload Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Ballot via the Ballot Upload Portal, you **SHOULD NOT** also return a hard copy original of your Ballot.

Ballots submitted via the Ballot Upload Portal will be deemed to contain an immediately legally binding signature.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE MAY 24, 2024, AT 4:00 P.M., PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.** You may wish to seek legal advice concerning the Plan and the treatment of your Claim under the Plan.

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your vote is counted, you must (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 1 of the Ballots; and (c) **sign and return the Ballot in accordance with the instructions received so the Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. Ballots will not be accepted by email, facsimile, or other electronic means (other than through the Notice and Claims Agent's online portal).**

4. The time by which a Ballot including your vote is **actually received** by the Notice and Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. **The Voting Deadline is May 24, 2024 at 4:00 p.m. prevailing Central Time.**

5. **The following Ballots will not be counted**:

    a. any Ballot that partially rejects and partially accepts the Plan;

    b. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

    c. any Class 3 Ballot cast by an Entity that does not hold a Claim in Class 3;

    d. any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;

e. any unsigned Ballot; and

f. any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.

6. A Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to the applicable Holder (i) in the event that the Debtors revoke or withdraw the Plan, (ii) in the event that the Confirmation Order is not entered or consummation of the Plan does not occur or (iii) in the case of any Ballots submitted by Consenting Stakeholders (as defined in the RSA), in accordance with section 13.05 of the RSA upon occurrence of the events described therein.

7. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtors determine otherwise or as permitted by applicable law or court order. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Notice and Claims Agent.

8. The Holder understands and acknowledges that if multiple Ballots are submitted voting the Claims set forth in Item 1, only the last timely received, executed, and otherwise valid Ballot voting the Claims and received by the Notice and Claims Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Notice and Claims Agent.

9. This Ballot does not constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

10. **Please be sure to sign and date your Ballot**. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.

11. If a Holder holds a Claim, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder has a Claim, as applicable, in that Voting Class.

12. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Notice and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a ballot.

13. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts

the Plan as to a particular Voting Class will not be counted as a vote to accept or reject the Plan as to that Class.

14. If you elect to participate in the Rights Offering, you must (a) vote to accept the Plan and (b) participate for the full amount of your First Lien Claim.

15. If you hold Claims in more than one Class under the Plan, except for the Claim resulting from an HB First Lien Deficiency Claim, you may receive more than one Ballot. Each Ballot votes only your Claims as indicated on that Ballot. Please complete and return each Ballot you receive.

16. **A VOTE TO ACCEPT (OR REJECT) THE PLAN WITH RESPECT TO YOUR FIRST LIEN CLAIMS SHALL BE APPLIED TO THE UNSECURED PORTION OF SUCH CLAIMS AND BE DEEMED A VOTE TO ACCEPT (OR REJECT, AS APPLICABLE) THE PLAN WITH REGARD TO YOUR HB FIRST LIEN DEFICIENCY CLAIMS.**

PLEASE SUBMIT YOUR BALLOT PROMPTLY IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED.

IF YOU HAVE ANY QUESTIONS REGARDING COMPLETION OF THIS BALLOT, THE SOLICITATION PROCEDURES, GENERAL QUESTIONS ABOUT THE SOLICITATION PROCESS, OR REQUIRE ADDITIONAL COPIES OF SOLICITATION MATERIALS, PLEASE CALL THE RESTRUCTURING HOTLINE AT:

DOMESTIC (TOLL-FREE): (888) 504-8055
INTERNATIONAL (TOLL): +1 (747) 263-0163

OR EMAIL HORNBLOWERINQUIRIES@OMNIAGNT.COM

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE MAY 24, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

Exhibit E-2

Class 4 Revolver Claims – Ballot

 Court File No./N° du dossier du greffe : CV-24-00715202-00CL

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

JOINT BALLOT FOR (I) VOTING TO ACCEPT OR REJECT THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF HORNBLOWER HOLDINGS LLC AND ITS DEBTOR AFFILIATES AND (II) OPTING OUT OF RELEASES

BALLOT FOR HOLDERS OF CLAIMS IN CLASS 4

PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE RELEVANT INSTRUCTIONS.

IN ORDER FOR THE VOTE ON THIS BALLOT TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE NOTICE AND CLAIMS AGENT BY MAY 24, 2024, AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE FOLLOWING INFORMATION.

The above-captioned debtors and debtors in possession (collectively, the "Debtors") are soliciting votes with respect to the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan") as set forth in the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") has approved the Disclosure Statement on a conditional basis as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), by entry of an order on [●], 2024 [Docket No. [●]]. Conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (this "Class 4 Ballot") because you are a Holder of a Revolver Claim as of April 22, 2024 (the "Voting Record Date"). Accordingly, you have a right to execute this Class 4 Ballot and to vote to accept or reject the Plan.

Your rights and the treatment for each Class are described in the Disclosure Statement, which was included in the package (the "Solicitation Package") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). **For a discussion of your treatment and rights under the Plan, please read the Disclosure Statement and Plan.** If you received the Solicitation Package in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at http://www.txs.uscourts.gov; or (b) at no charge from Omni Agent Solutions, Inc. (the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://omniagentsolutions.com/Hornblower; (ii) writing to Hornblower Ballot Processing, c/o Omni Agent Solutions, Inc., 5955 De Soto Avenue, Suite 100, Woodland Hills, CA 91367; (iii) emailing HornblowerInquiries@OmniAgnt.com; or (iv) calling the Notice and Claims Agent at:

Domestic (toll-free): (888) 504-8055
International (toll): +1 (747) 263-0163

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong ballot, please contact the Notice and Claims Agent ***immediately*** at the address, telephone number, or via the Debtors' restructuring website set forth above.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim(s).

In order for your vote to count as either an acceptance or rejection of the Plan, the Notice and Claims Agent must receive your completed Ballot on or before the Voting Deadline, which is **May 24, 2024, at 4:00 p.m. prevailing Central Time**. If a Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

Item 1. Amount of Claim

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Revolver Claim in the following aggregate unpaid principal amount:

Claim Amount (Principal Only):
$_______________

Item 2. **Vote on Plan**

The Holder of the Claim, the aggregate amount of which is set forth in Item 1, votes to (please check only one):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

A VOTE TO ACCEPT (OR REJECT) THE PLAN WITH RESPECT TO YOUR REVOLVER CLAIMS SHALL BE APPLIED TO THE UNSECURED PORTION OF SUCH CLAIMS AND BE DEEMED A VOTE TO ACCEPT (OR REJECT, AS APPLICABLE) THE PLAN WITH REGARD TO YOUR HB FIRST LIEN DEFICIENCY CLAIMS.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated above.

Any Ballot that is executed by the Holder of a Class 4 Revolver Claim but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan will not be counted.

Item 3. **Important Information Regarding the Third-Party Release**

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. IF YOU (A) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (B) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, OR (C) VOTE TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, IN EACH CASE YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

The Holder of the Claims identified in Item 1 elects to:

☐ **OPT OUT of the Third-Party Release**

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT (I) FILE AN OBJECTION WITH THE BANKRUPTCY COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED PRIOR TO CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBECTOR OR (II) ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE IX OF THE PLAN. BY OBJECTING TO OR ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

Item 4. **Certifications**

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

d. the Entity has cast the same vote with respect to all Claims in a single Class;

e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and

f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	______________________________ (Print or Type)
Signature:	______________________________
Name of Signatory:	______________________________
Title:	______________________________
Address:	______________________________ ______________________________ ______________________________
Telephone Number:	______________________________
Email:	______________________________
Date Completed:	______________________________

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR BALLOT VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL (THE "BALLOT UPLOAD PORTAL") PER INSTRUCTIONS PROVIDED BELOW:

To submit your Ballot via the Ballot Upload Portal, please visit https://omniagentsolutions.com/Hornblower-Ballots, click on the "Submit a Ballot" section of the website, and follow the instructions to submit your Ballot.

The Ballot Upload Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Ballot via the Ballot Upload Portal, you **SHOULD NOT** also return a hard copy original of your Ballot.

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INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.** You may wish to seek legal advice concerning the Plan and the treatment of your Claim under the Plan.

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your vote is counted, you must (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 1 of the Ballots; and (c) **sign and return the Ballot in accordance with the instructions received so the Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. Ballots will not be accepted by email, facsimile, or other electronic means (other than through the Notice and Claims Agent's online portal).**

4. The time by which a Ballot including your vote is **actually received** by the Notice and Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. **The Voting Deadline is May 24, 2024 at 4:00 p.m. prevailing Central Time.**

5. **The following Ballots will not be counted**:

   a. any Ballot that partially rejects and partially accepts the Plan;

   b. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

   c. any Class 4 Ballot cast by an Entity that does not hold a Claim in Class 4;

   d. any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;

   e. any unsigned Ballot; and

f. any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.

6. A Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to the applicable Holder (i) in the event that the Debtors revoke or withdraw the Plan, (ii) in the event that the Confirmation Order is not entered or consummation of the Plan does not occur or (iii) in the case of any Ballots submitted by Consenting Stakeholders (as defined in the RSA), in accordance with section 13.05 of the RSA upon occurrence of the events described therein.

7. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtors determine otherwise or as permitted by applicable law or court order. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Notice and Claims Agent.

8. The Holder understands and acknowledges that if multiple Ballots are submitted voting the Claims set forth in Item 1, only the last timely received, executed, and otherwise valid Ballot voting the Claims and received by the Notice and Claims Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Notice and Claims Agent.

9. This Ballot does not constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

10. **Please be sure to sign and date your Ballot**. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.

11. If a Holder holds a Claim, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder has a Claim, as applicable, in that Voting Class.

12. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Notice and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a ballot.

13. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan as to a particular Voting Class will not be counted as a vote to accept or reject the Plan as to that Class.

14. If you elect to participate in the Rights Offering, you must (a) vote to accept the Plan and (b) participate for the full amount of your Revolver Claim.

15. If you hold Claims in more than one Class under the Plan, except for the Claim resulting from an HB First Lien Deficiency Claim, you may receive more than one Ballot. Each Ballot votes only your Claims as indicated on that Ballot. Please complete and return each Ballot you receive.

16. **A VOTE TO ACCEPT (OR REJECT) THE PLAN WITH RESPECT TO YOUR REVOLVER CLAIMS SHALL BE APPLIED TO THE UNSECURED PORTION OF SUCH CLAIMS AND BE DEEMED A VOTE TO ACCEPT (OR REJECT, AS APPLICABLE) THE PLAN WITH REGARD TO YOUR HB FIRST LIEN DEFICIENCY CLAIMS.**

PLEASE SUBMIT YOUR BALLOT PROMPTLY IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED.

IF YOU HAVE ANY QUESTIONS REGARDING COMPLETION OF THIS BALLOT, THE SUPPLEMENTAL SOLICITATION PROCEDURES, GENERAL QUESTIONS ABOUT THE SOLICITATION PROCESS, OR REQUIRE ADDITIONAL COPIES OF SOLICITATION MATERIALS, PLEASE CALL THE RESTRUCTURING HOTLINE AT:

DOMESTIC (TOLL-FREE): (888) 504-8055
INTERNATIONAL (TOLL): +1 (747) 263-0163

OR EMAIL HORNBLOWERINQUIRIES@OMNIAGNT.COM

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE MAY 24, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

Exhibit E-3

Class 5 General Unsecured Claims – Ballot

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

JOINT BALLOT FOR (I) VOTING TO ACCEPT OR REJECT THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF HORNBLOWER HOLDINGS LLC AND ITS DEBTOR AFFILIATES AND (II) OPTING OUT RELEASES

BALLOT FOR HOLDERS OF CLASS 5 GENERAL UNSECURED CLAIMS

PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE RELEVANT INSTRUCTIONS.

IN ORDER FOR THE VOTE ON THIS BALLOT TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS AND NOTICE AGENT BY MAY 24, 2024, AT 4:00 P.M., PREVAILING CENTRAL TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE FOLLOWING:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan") as set forth in the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") has approved the Disclosure Statement on a conditional basis as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), by entry of an order on [●], 2024 [Docket No. [●]] (the "Disclosure Statement Order"). Conditional approval of the Disclosure Statement does not

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because records indicate that you are a Holder of a scheduled or filed General Unsecured Claim in Class 5 (the "Voting Class") as of **April 22, 2024 (the "Voting Record Date")**.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the "Solicitation Package") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). **For a discussion of your treatment and rights under the Plan, please read the Disclosure Statement and Plan.** If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at http://www.txs.uscourts.gov; or (b) at no charge from Omni Agent Solutions, Inc. (the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://omniagentsolutions.com/Hornblower; (ii) writing to Hornblower Ballot Processing, c/o Omni Agent Solutions, Inc., 5955 De Soto Avenue, Suite 100, Woodland Hills, CA 91367; (iii) emailing HornblowerInquiries@OmniAgnt.com or (iv) calling the Notice and Claims Agent at:

Domestic (toll-free): (888) 504-8055
International (toll): +1 (747) 263-0163

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Notice and Claims Agent ***immediately*** at the address, telephone number, or via the Debtors' restructuring website set forth above.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you transmit votes. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of such Claims.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims or Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Notice and Claims Agent ***actually receives*** it on or before the Voting Deadline.

The Voting Deadline is on May 24, 2024, at 4:00 p.m., prevailing Central Time.

Item 1. Amount of Claim

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was a Holder of a General Unsecured Claim in Class 5 in the following amount:

$_______________ Debtor: ___________

Item 2. **Vote on Plan**

The Holder of the Claim, the amount of which is set forth in Item 1, votes to (please check only one):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

Any Ballot that is executed by the Holder of a Class 5 Claim but that indicates both an acceptance and a rejection of the Plan or does not indicate either an acceptance or rejection of the Plan will not be counted.

Item 3. **Important Information Regarding the Third-Party Release**

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. IF YOU (A) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (B) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, OR (C) VOTE TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, IN EACH CASE YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

The Holder of the Claim identified in Item 1 elects to:

☐ **OPT OUT of the Third-Party Release**

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT (I) FILE AN OBJECTION WITH THE BANKRUPTCY COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED PRIOR TO CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBECTOR OR (II) ELECT TO OPT OUT OF

THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE IX OF THE PLAN. BY OBJECTING TO OR ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

Item 5. Certifications

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. the Entity has cast the same vote with respect to all Claims in a single Class;

d. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and

f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	______________________ (Print or Type)
Signature:	______________________
Name of Signatory:	______________________
Title:	______________________

Address:	________________________ ________________________ ________________________
Date Completed:	________________________
Email Address:	________________________

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR BALLOT VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL (THE "BALLOT UPLOAD PORTAL") PER INSTRUCTIONS PROVIDED BELOW:

To submit your Ballot via the Ballot Upload Portal, please visit https://omniagentsolutions.com/Hornblower-Ballots, click on the "Submit a Ballot" section of the website, and follow the instructions to submit your Ballot.

The Ballot Upload Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Ballot via the Ballot Upload Portal, you **SHOULD NOT** also return a hard copy original of your Ballot.

Ballots submitted via the Ballot Upload Portal will be deemed to contain an original and immediately legally binding signature.

The Ballot does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE MAY 24, 2024 AT 4:00 P.M., PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.** You may wish to seek legal advice concerning the Plan and the treatment of your Claim under the Plan.

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your vote is counted, you must (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 1 of the Ballots; and (c) **sign and return the Ballot in accordance with the instructions received so the Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. Ballots will not be accepted by email, facsimile or other electronic means (other than through the Notice and Claims Agent's online portal).**

4. The time by which a Ballot including your vote is **actually received** by the Notice and Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. **The Voting Deadline is May 24, 2024 at 4:00 p.m., prevailing Central Time.**

5. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtors determine otherwise or as permitted by applicable law or court order. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Notice and Claims Agent.

6. The Holder understands and acknowledges that if multiple Ballots are submitted voting the Claims set forth in Item 1, only the last timely received, executed, and otherwise valid Ballot voting the Claims and received by the Notice and Claims Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Notice and Claims Agent.

7. If a Holder holds a Claim, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder has a Claim, as applicable, in that Voting Class.

8. The Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or Interest or (b) an assertion or admission of a Claim or Interest. The Ballot may not be used for any purpose other than to vote to accept or reject the Plan and to make certain certifications with respect thereto.

9. **Please be sure to sign and date the Ballot**. If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.

10. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan as to a particular Voting Class will not be counted as a vote to accept or reject the Plan as to that Class.

11. Any Ballot that is properly completed, executed, and timely returned to the Debtors that fails to indicate acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

12. The following Ballots will not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder; (b) any Ballot cast by a Person or Entity that does not hold a Claim in a Class that is entitled to vote on the Plan; (c) any unsigned Ballot; (d) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan; and/or (e) any Ballot submitted by a party not entitled to cast a vote with respect to the Plan.

13. If you hold Claims in more than one Class under the Plan, you may receive more than one Ballot. Each Ballot votes only your Claims as indicated on that Ballot. Please complete and return each Ballot you receive.

PLEASE SUBMIT YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE RESTRUCTURING HOTLINE AT:

DOMESTIC (TOLL-FREE): (888) 504-8055
INTERNATIONAL (TOLL): +1 (747) 263-0163

OR EMAIL HORNBLOWERINQUIRIES@OMNIAGNT.COM

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS MAY 24, 2024, AT 4:00 P.M., PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.

Exhibit E-4

Class 6 Unsecured Go-Forward Trade Claims – Ballot

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

In re:	)	Chapter 11
	)	
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
	)	
Debtors.	)	(Jointly Administered)

JOINT BALLOT FOR (I) VOTING TO ACCEPT OR REJECT THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF HORNBLOWER HOLDINGS LLC AND ITS DEBTOR AFFILIATES AND (II) OPTING OUT RELEASES

BALLOT FOR HOLDERS OF CLASS 6 UNSECURED GO-FORWARD TRADE CLAIMS

PLEASE READ THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS CAREFULLY BEFORE COMPLETING THIS BALLOT AND FOLLOW THE RELEVANT INSTRUCTIONS.

IN ORDER FOR THE VOTE ON THIS BALLOT TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS AND NOTICE AGENT BY MAY 24, 2024, AT 4:00 P.M., PREVAILING CENTRAL TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE FOLLOWING:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan") as set forth in the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") has approved the Disclosure Statement on a conditional basis as containing adequate information pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"), by entry of an order on [●], 2024 [Docket No. [●]] (the "Disclosure Statement Order"). Conditional approval of the Disclosure Statement does not

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because records indicate that you are a Holder of a scheduled or filed Unsecured Go-Forward Trade Claim in Class 6 (the "Voting Class") as of **April 22, 2024 (the "Voting Record Date")** listed on Exhibit G to the Disclosure Statement (as amended, supplemented, or modified, from time to time).

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the "Solicitation Package") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). **For a discussion of your treatment and rights under the Plan, please read the Disclosure Statement and Plan.** If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them (a) for a fee via PACER at http://www.txs.uscourts.gov; or (b) at no charge from Omni Agent Solutions, Inc. (the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://omniagentsolutions.com/Hornblower; (ii) writing to Hornblower Ballot Processing, c/o Omni Agent Solutions, Inc., 5955 De Soto Avenue, Suite 100, Woodland Hills, CA 91367; (iii) emailing HornblowerInquiries@OmniAgnt.com or (iv) calling the Notice and Claims Agent at:

Domestic (toll-free): (888) 504-8055
International (toll): +1 (747) 263-0163

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Notice and Claims Agent ***immediately*** at the address, telephone number, or via the Debtors' restructuring website set forth above.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you transmit votes. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of such Claims.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims or Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Notice and Claims Agent ***actually receives*** it on or before the Voting Deadline.

The Voting Deadline is on May 24, 2024, at 4:00 p.m., prevailing Central Time.

IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 6

As described in more detail in the Disclosure Statement, if the Plan is confirmed and the Plan Effective Date occurs, except to the extent that a Holder of an Allowed Unsecured Go-Forward Trade Claim agrees to less favorable treatment, on the Plan Effective Date, in full and final satisfaction of and in exchange for such Allowed Unsecured Go-Forward Trade Claim, each Holder of an Allowed Unsecured Go-Forward Trade Claim shall receive Cash in an amount equal to 70% of such Holder's Allowed Unsecured Go-Forward Trade Claim; *provided, that,* if 70% of the aggregate amount of Allowed Unsecured Go-Forward Trade Claims is greater than $1,300,000, each Holder of an Allowed Unsecured Go-Forward Trade Claim shall receive its Pro Rata share of $1,300,000.

IN ORDER TO RECEIVE A DISTRIBUTION IN ACCORDANCE WITH THE TREATMENT DESCRIBED ABOVE, A HOLDER OF A CLASS 6 UNSECURED GO-FORWARD TRADE CLAIM MUST ELECT TO BE TREATED AS AN UNSECURED GO-FORWARD TRADE CLAIM UNDER THE PLAN. IF A HOLDER OF A CLASS 6 UNSECURED GO-FORWARD TRADE CLAIM DOES NOT ELECT TO BE TREATED AS AN UNSECURED GO-FORWARD TRADE CLAIM, SUCH HOLDER WILL RECEIVE THE TREATMENT PROVIDED FOR IN CLASS 5, DESCRIBED BELOW. ADDITIONALLY, EACH UNSECURED GO-FORWARD TRADE CLAIM THAT IS ALLOWED IN AN AMOUNT GREATER THAN $50,000 <u>SHALL BE DEEMED A CLASS 5 GENERAL UNSECURED CLAIM UNLESS THE HOLDER OF SUCH CLAIM IRREVOCABLY ELECTS ON ITS BALLOT TO BE TREATED AS AN UNSECURED GO-FORWARD TRADE CLAIM AND THUS REDUCE THE ALLOWED AMOUNT OF ITS GENERAL UNSECURED CLAIM TO $50,000</u>.

As described in more detail in the Disclosure Statement, if the Plan is confirmed and the Plan Effective Date occurs, except to the extent that a Holder of an Allowed Class 5 General Unsecured Claim agrees to less favorable treatment, on or after the Plan Effective Date, in full and final satisfaction of such Allowed Class 5 General Unsecured Claim, each Holder of an Allowed Class 5 General Unsecured Claim shall receive its Pro Rata share of the GUC Pool.

PLEASE READ THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

ADDITIONAL NOTICE REGARDING TREATMENT FOR CLASS 6

PLEASE NOTE THAT IF A HOLDER OF A CLASS 6 UNSECURED GO-FORWARD TRADE CLAIM THAT MAKES THE DISTRIBUTION ELECTION SET FORTH IN ITEM 2 TRANSFERS THE UNDERLYING CLAIM BEFORE THE DISTRIBUTION RECORD DATE, SUCH HOLDER WAIVES ANY RECOVERY ON ACCOUNT OF THE TRANSFERRED CLAIM. PLEASE READ THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

<u>Item 1</u>. Amount of Claim

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was a Holder of an Unsecured Go-Forward Trade Claim in Class 6 in the following amount:

$______________ Debtor: ___________

Item 2. **Vote on Plan**

The Holder of the Claim, the amount of which is set forth in Item 1, votes to (please check only one):

☐ **ACCEPT** (vote FOR) the Plan and **ELECT** treatment under Class 6 Unsecured Go-Forward Trade Claims	☐ **ACCEPT** (vote FOR) the Plan and **ELECT** treatment under Class 5 General Unsecured Claims
☐ **REJECT** (vote AGAINST) the Plan	

The Holder of the Claim, the amount of which is set forth in Item 1, hereby acknowledges that, to the extent the Allowed amount of such Claim as set forth on Item 1 is in an amount greater than $50,000, voting to accept the plan and ELECTING treatment under Class 6 Unsecured Go-Forward Trade Claims shall also represent an irrevocable election by the Holder of the Claim to reduce the Allowed amount of such Claim to $50,000.

Any Ballot that is executed by the Holder of a Class 6 Claim but that indicates both an acceptance and a rejection of the Plan, an acceptance of the Plan and election for treatment as both Class 5 General Unsecured Claim and a Class 6 Unsecured Go-Forward Trade Claim, or does not indicate either an acceptance or rejection of the Plan, will not be counted.

Item 3. **Important Information Regarding the Third-Party Release**

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN, WHICH PROVISIONS ARE SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. IF YOU (A) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (B) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN WITHOUT CHECKING THE BOX BELOW, OR (C) VOTE TO ACCEPT OR REJECT THE PLAN

WITHOUT CHECKING THE BOX BELOW, IN EACH CASE YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

The Holder of the Claim identified in Item 1 elects to:

☐ **OPT OUT of the Third-Party Release**

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT (I) FILE AN OBJECTION WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED PRIOR TO CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBECTOR OR (II) ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN AS PROVIDED IN THIS BALLOT WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES PURSUANT TO ARTICLE IX OF THE PLAN. BY OBJECTING TO OR ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

Item 4. Certifications

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

a. as of the Voting Record Date, either: (i) the Entity is the Holder of the Claims being voted on this Ballot; or (ii) the Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

b. the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. the Entity has cast the same vote with respect to all Claims in a single Class;

d. the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

e. no other Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked; and

f. the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the holder and shall not be affected by, and shall survive, the death or incapacity of the Entity.

Name of Holder:	______________________________ (Print or Type)
Signature:	______________________________
Name of Signatory:	______________________________
Title:	______________________________
Address:	______________________________ ______________________________ ______________________________
Date Completed:	______________________________
Email Address:	______________________________

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR BALLOT VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL (THE "BALLOT UPLOAD PORTAL" PER INSTRUCTIONS PROVIDED BELOW:

To submit your Ballot via the Ballot Upload Portal, please visit https://omniagentsolutions.com/Hornblower-Ballots, click on the "Submit a Ballot" section of the website, and follow the instructions to submit your Ballot.

The Ballot Upload Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Ballot via the Ballot Upload Portal, you **SHOULD NOT** also return a hard copy original of your Ballot.

Ballots submitted via the Ballot Upload Portal will be deemed to contain an original and immediately legally binding signature.

The Ballot does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE MAY 24, 2024 AT 4:00 P.M., PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.** You may wish to seek legal advice concerning the Plan and the treatment of your Claim under the Plan.

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your vote is counted, you must (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 1 of the Ballots; and (c) **sign and return the Ballot in accordance with the instructions received so the Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. Ballots will not be accepted by email, facsimile or other electronic means (other than through the Notice and Claims Agent's online portal).**

4. The time by which a Ballot including your vote is **actually received** by the Notice and Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. **The Voting Deadline is May 24, 2024 at 4:00 p.m., prevailing Central Time.**

5. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtors determine otherwise or as permitted by applicable law or court order. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Notice and Claims Agent.

6. The Holder understands and acknowledges that if multiple Ballots are submitted voting the Claims set forth in Item 1, only the last timely received, executed, and otherwise valid Ballot voting the Claims and received by the Notice and Claims Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Notice and Claims Agent.

7. If a Holder holds a Claim, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder has a Claim, as applicable, in that Voting Class.

8. The Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or Interest or (b) an assertion or admission of a Claim or Interest. The Ballot may not be used for any purpose other than to vote to accept or reject the Plan and to make certain certifications with respect thereto.

9. **Please be sure to sign and date the Ballot**. If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.

10. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan as to a particular Voting Class will not be counted as a vote to accept or reject the Plan as to that Class.

11. Any Ballot that is properly completed, executed, and timely returned to the Debtors that fails to indicate acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

12. The following Ballots will not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder; (b) any Ballot cast by a Person or Entity that does not hold a Claim in a Class that is entitled to vote on the Plan; (c) any unsigned Ballot; (d) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan; and/or (e) any Ballot submitted by a party not entitled to cast a vote with respect to the Plan.

13. If you hold Claims in more than one Class under the Plan, you may receive more than one Ballot. Each Ballot votes only your Claims as indicated on that Ballot. Please complete and return each Ballot you receive.

PLEASE SUBMIT YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE RESTRUCTURING HOTLINE AT:

DOMESTIC (TOLL-FREE): (888) 504-8055
INTERNATIONAL (TOLL): +1 (747) 263-0163

OR EMAIL HORNBLOWERINQUIRIES@OMNIAGNT.COM

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS MAY 24, 2024, AT 4:00 P.M., PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.

Exhibit E-5

Exhibit 1 to Ballots

Exhibit 1

Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt out of granting the releases set forth in Article IX.D of the Plan, if you do not timely opt out pursuant to the procedures set forth in Article IX.D of the Plan, you shall be deemed to have consented to the release provisions set forth in Article IX.D of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Article IX.C **Debtor Release**

Notwithstanding anything else contained herein to the contrary, to the fullest extent permitted by applicable law, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each and all of the Debtors, the Reorganized Debtors, their Estates, and the AQV Wind Down Co., including any successors to the Debtors or any Estate's representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Reorganized Debtors, their Estates, or the AQV Wind Down Co. would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction

and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transactions, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases in Article IX.C are: (1) essential to Confirmation of this Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (4) a good-faith settlement and compromise of the Claims and Causes of Action released by the Debtor Releases in Article IX.C; (5) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (6) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, the Debtors' Estates, or the AQV Wind Down Co. asserting any Claim or Cause of Action released pursuant to the Debtor Releases in Article IX.C.

Article IX.D **Third-Party Release**

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent,

accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by

the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Article IX.E **Exculpation**

Except as otherwise specifically provided in this Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Causes of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, except for Claims arising from any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan and the Confirmation Order.

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

Article IX.F **Injunction**

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking

any actions to interfere with the implementation or Consummation of this Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to this Plan.

Except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article IX.E, are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, and/or the Released Parties:

(a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or Order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Plan Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and

(e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to this Plan or the Confirmation Order.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Causes of Action related to the Chapter 11 Cases prior to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, this Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transactions and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transactions, the pursuit of Confirmation,

the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Causes of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Causes of Action against any such Debtor, Reorganized Debtor, the AQV Wind Down Co., Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under this Plan, the Confirmation Order, or under any other Definitive Document or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order, from bringing an action to enforce the terms of this Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order. The injunction in this Plan shall extend to any successors and assigns of the Debtors, the Reorganized Debtors, and the AQV Wind Down Co. and their respective property and interests in property.

Article IX.G **Waiver of Statutory Limitations on Releases**

Each Releasing Party in each of the releases contained in this Plan expressly acknowledges that although ordinarily a general release may not extend to Claims that the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, each Releasing Party has carefully considered and taken into account in determining to enter into the above releases the possible existence of such unknown losses or Claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives any and all rights conferred upon it by any statute or rule of law that provides that a release does not extend to Claims that the claimant does not know or suspect to exist in its favor at the time of executing the release, which if known by it may have materially affected its settlement with the Released Party. The releases contained in this Plan are effective regardless of whether those released matters are presently known, unknown, suspected or unsuspected, or foreseen or unforeseen.

Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, "***RELEASED PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect

equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Released Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Released Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

UNDER THE PLAN, "***RELEASING PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) all Holders of Claims that vote to accept the Plan and do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (g) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (h) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (i) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (j) with respect to each of the Entities in the foregoing clauses (a) through (i), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (k) with respect to each of the Entities in the foregoing clauses (a) through (j), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (l) with respect to each of the Entities in the foregoing clauses (a) through (k), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Releasing Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Releasing Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

Exhibit F

Notice of Non-Voting Status

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

In re:	)	Chapter 11
	)	
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
	)	
Debtors.	)	(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND RELEASE OPT-OUT FORMS

PLEASE TAKE NOTICE THAT on April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

You are receiving this notice (this "Notice") because, according to the Debtors' books and records, you are either (i) a holder of a Claims(s) and/or Interest(s) in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 9 (Section 510(b) Claims), and Class 10 (Interests in Hornblower and Hornblower Holdings LLC) under the Plan, which provides that your Claim(s) or Interest(s) against the Debtors are either (a) unimpaired, and therefore, pursuant to section 1126(f) of the Bankruptcy Code, you are deemed to have accepted the Plan and are not entitled to vote on the Plan, or (b) fully impaired, and therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to have rejected the Plan and are not entitled to vote on the Plan or (ii) a lessor of real property to

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

the Debtors whose Unexpired Lease has not yet been assumed or rejected and who is thus not yet required to File a Proof of Claim in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' Notice and Claims Agent, Omni Agent Solutions, Inc. (the "Notice and Claims Agent"), at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by (i) calling the Notice and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free) or (ii) e-mailing the Notice and Claims Agent at Hornblowerinquiries@omniagnt.com. A chart summarizing the treatment provided by the Plan to each class of Claims and Interests is set forth below.

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN. YOU MAY ELECT TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN BY COMPLETING AND SUBMITTING THE OPT-OUT FORM, ATTACHED HERETO AS ANNEX A, BY THE OBJECTION DEADLINE. THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH IN ARTICLE IX OF THE PLAN ARE ALSO SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN BY (I) SUBMITTING THE ATTACHED OPT-OUT FORM AS INSTRUCTED THEREIN OR (II) FILING AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORTING ANY SUCH OBJECTION OR OBJECTOR WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS, TO THE EXTENT SET FORTH IN ARTICLE IX.D OF THE PLAN. BY ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX OF THE PLAN.

A hearing to consider confirmation of the Plan and the adequacy of the Disclosure Statement on a final basis, and any objections to the Plan or Disclosure Statement, will be held on June 3, 2024 at 9:00 a.m. (prevailing Central Time) before The Honorable Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court, 515 Rusk, Houston, Texas 77002, or as soon thereafter as counsel may be heard (the "Combined Hearing").

Any objections to confirmation of the Plan or the adequacy of the Disclosure Statement must (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules, and any Orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan or Disclosure Statement and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (d) be filed with the Court on or before **May 24, 2024 at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline")**.

UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.

PURSUANT TO THE PLAN, IF YOU, AS A HOLDER OF CLAIMS OR INTERESTS WHO HAS BEEN GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, DO NOT OPT OUT PURSUANT TO THE PROCEDURES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL BE AUTOMATICALLY DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS IN ARTICLE IX.D OF THE PLAN.

[*Remainder of page intentionally left blank*]

Dated: [●], 2024

Respectfully submitted,

By: */s/ DRAFT*

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Counsel to the Debtors
and the Debtors in Possession

Exhibit 1

Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt out of granting the releases set forth in Article IX.D of the Plan, if you do not timely opt out pursuant to the procedures set forth in Article IX.D of the Plan, you shall be deemed to have consented to the release provisions set forth in Article IX.D of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Article IX.C **Debtor Release**

Notwithstanding anything else contained herein to the contrary, to the fullest extent permitted by applicable law, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each and all of the Debtors, the Reorganized Debtors, their Estates, and the AQV Wind Down Co., including any successors to the Debtors or any Estate's representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Reorganized Debtors, their Estates, or the AQV Wind Down Co. would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction

and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transactions, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases in Article IX.C are: (1) essential to Confirmation of this Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (4) a good-faith settlement and compromise of the Claims and Causes of Action released by the Debtor Releases in Article IX.C; (5) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (6) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, the Debtors' Estates, or the AQV Wind Down Co. asserting any Claim or Cause of Action released pursuant to the Debtor Releases in Article IX.C.

Article IX.D **Third-Party Release**

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent,

accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by

the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Article IX.E Exculpation

Except as otherwise specifically provided in this Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Causes of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, except for Claims arising from any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan and the Confirmation Order.

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

Article IX.F Injunction

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking

any actions to interfere with the implementation or Consummation of this Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to this Plan.

Except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article IX.E, are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, and/or the Released Parties:

(a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or Order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Plan Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and

(e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to this Plan or the Confirmation Order.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Causes of Action related to the Chapter 11 Cases prior to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, this Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transactions and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transactions, the pursuit of Confirmation,

the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Causes of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Causes of Action against any such Debtor, Reorganized Debtor, the AQV Wind Down Co., Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under this Plan, the Confirmation Order, or under any other Definitive Document or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order, from bringing an action to enforce the terms of this Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order. The injunction in this Plan shall extend to any successors and assigns of the Debtors, the Reorganized Debtors, and the AQV Wind Down Co. and their respective property and interests in property.

Article IX.G **Waiver of Statutory Limitations on Releases**

Each Releasing Party in each of the releases contained in this Plan expressly acknowledges that although ordinarily a general release may not extend to Claims that the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, each Releasing Party has carefully considered and taken into account in determining to enter into the above releases the possible existence of such unknown losses or Claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives any and all rights conferred upon it by any statute or rule of law that provides that a release does not extend to Claims that the claimant does not know or suspect to exist in its favor at the time of executing the release, which if known by it may have materially affected its settlement with the Released Party. The releases contained in this Plan are effective regardless of whether those released matters are presently known, unknown, suspected or unsuspected, or foreseen or unforeseen.

Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, "***RELEASED PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect

equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Released Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Released Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

UNDER THE PLAN, "***RELEASING PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) all Holders of Claims that vote to accept the Plan and do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (g) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (h) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (i) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (j) with respect to each of the Entities in the foregoing clauses (a) through (i), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (k) with respect to each of the Entities in the foregoing clauses (a) through (j), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (l) with respect to each of the Entities in the foregoing clauses (a) through (k), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Releasing Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Releasing Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

Annex A

Third-Party Release Opt-Out Form

Optional: Third-Party Release Opt-Out Form

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN SET FORTH BELOW. IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU (I) CHECK THE BOX BELOW AND RETURN THIS FORM (THIS "OPT-OUT FORM") TO THE DEBTORS' NOTICE AND CLAIMS AGENT SO THAT IT IS *ACTUALLY RECEIVED* BY 4:00 P.M. (PREVAILING CENTRAL TIME) ON May 24, 2024 OR (II) FILE AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBJECTOR. IF YOU FAIL TO TIMELY SUBMIT THIS FORM, OR IF YOU SUBMIT THIS FORM WITHOUT CHECKING THE BOX BELOW AND FAIL TO FILE AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBJECTOR, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX OF THE PLAN.

Article IX.D (Third-Party Releases) of the Plan contains the following provision:

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Item 1. **Opt Out.** By checking the box below, the undersigned Holder of the Claims and/or Interests identified in Item 2 below, having received notice of the opportunity to opt out of granting the releases contained in Article IX.D of the Plan, elects to opt out of such releases:

☐ **OPT OUT of the Third-Party Release**

Item 2. **Amount of Claim and/or Interest.** The undersigned hereby certifies it is a Holder of a Claim in Class 1 Other Secured Claims, Class 2 Other Priority Claims, Class 9 Section 510(b) Claims, and Class 10 Interests in Hornblower and Hornblower Holdings LLC, as indicated below:

Class 1 (Other Secured Claims)	**Amount $**
Class 2 (Other Priority Claims)	**Amount $**
Class 9 (Section 510(b) Claims)	**Amount $**
Class 10 (Interests in Hornblower and Hornblower Holdings LLC)	**Amount $**

Item 3. **Acknowledgments.** By signing this Opt-Out Form, the undersigned certifies that the undersigned has the power and authority to elect whether to grant the releases contained in Article IX.D of the Plan with respect to the Claims and/or Interests identified in Item 2 above and has elected not to be a Releasing Party under the Plan.

Name of Holder: ______________________________
(Print or Type)

Signature: ______________________________

Name of Signatory: ______________________________

Title: ______________________________

Address: ______________________________
____
____

Date Completed: ______________________________

Email Address: ______________________________

PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT FORM AND RETURN IT (WITH AN ORIGINAL SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR OPT-OUT FORM VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Form via the online portal, please visit https://omniagentsolutions.com/Hornblower-OptOut, click on the "Submit Opt-Out" section of the website, and follow the instructions to submit your electronic Opt-Out Form.

The Notice and Claims Agent's online opt-out portal is the sole manner in which Opt-Out Forms will be accepted via electronic or online transmission. Opt-Out Forms submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Opt-Out Form via the Notice and Claims Agent's online opt-out portal, you **SHOULD NOT** also return a hard copy original of your Opt-Out Form.

The Opt-Out Form does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

Exhibit G

Disputed Claim Notice

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

In re:	)	Chapter 11
HORNBLOWER HOLDINGS LLC, *et al.*,[1]	)	Case No. 24-90061 (MI)
Debtors.	)	(Jointly Administered)

NON-VOTING STATUS NOTICE
WITH RESPECT TO HOLDERS OF DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on April 11, 2024, Hornblower Holdings LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates* [Docket No. 479] (as may be amended, modified, or supplemented from time to time, the "Plan"), and on April 16, 2024, filed an amended disclosure statement for the Plan [Docket No. [●]] (as may be amended, modified, or supplemented from time to time, the "Disclosure Statement")[2] pursuant to section 1125 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). On [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit votes on the Plan, (b) conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (c) approving the solicitation materials and documents to be included in the solicitation packages, and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

You are receiving this notice (this "Notice") because your claim is a Disputed Claim (as defined herein) and accordingly, you are not entitled to vote on the Plan. Therefore, the Debtors have provided you with a copy of (a) this Notice, (b) the Combined Hearing Notice, and (c) the Third Party Release Opt-Out Form attached to this Notice as Annex A to provide you an opportunity to opt out of the grant of Article IX.D of the Plan's Third-Party Releases.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider confirmation of the Plan and the adequacy of the Disclosure Statement on a final basis will be held on **June 3, 2024**

[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or Disclosure Statement, as applicable.

at 9:00 a.m. (prevailing Central Time) before The Honorable Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court, 515 Rusk, Houston, Texas 77002, or as soon thereafter as counsel may be heard (the "Combined Hearing").

PLEASE TAKE FURTHER NOTICE THAT subject to the procedures set forth in the Disclosure Statement Order, a Holder of a Claim not entitled to vote on the Plan because the disputed portion of their Claim is subject to a pending objection (each such claim, a "Disputed Claim") shall be permitted to vote such a Claim only if one of the following shall have occurred with respect to such claim (each, a "Voting Resolution Event") on or before May 17, 2024 (the "Voting Resolution Event Deadline"):

a. Agreement Between the Parties. A stipulation or other agreement is executed between the Holder of such Claim and the Debtors allowing the Holder of such Claim to vote such Claim in an agreed upon amount.

b. Filing of a Bankruptcy Rule 3018(a) Motion. A Holder files with the Court a motion pursuant to Bankruptcy Rule 3018(a) (a "Rule 3018(a) Motion") on or before the Voting Resolution Event Deadline seeking temporary Allowance of its Claim for voting purposes in the amount other than set forth in the Schedules or in response to an objection filed by the Debtors that has not otherwise been sustained by the Court after notice and a hearing.

   1. Any Rule 3018(a) Motion must: (i) be made in writing, (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, (iii) set forth the name of the party asserting the Rule 3018(a) Motion, (iv) state with particularity the legal and factual bases for the Rule 3018(a) Motion, and (v) be set for hearing at the Combined Hearing.

   2. In the event that the Debtors and such party are unable to resolve any issues raised by the Rule 3018(a) Motion before submitting their voting certification, the Notice and Claims Agent shall tabulate the vote as if no Rule 3018(a) Motion was filed and shall include in the voting certification representations that such vote was subject to a Rule 3018(a) Motion and whether including such Ballot in the amount sought by the party in the Rule 3018(a) Motion would change the particular Voting Class's acceptance or rejection of the Plan. The Court then shall determine at the Combined Hearing whether the Ballot should be counted as a vote on the Plan and in what amount.

c. Other Order of the Court. The Court otherwise orders the allowance of such Claim for purposes of voting to accept or reject the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Debtors will provide a party that is permitted to provisionally vote its Claim on account of the timely occurrence of a Voting Resolution Event with an appropriate Ballot and a pre-addressed, postage prepaid envelope within one business day after the Voting Resolution Event Deadline. Such party must then return a completed, properly exercised Ballot to the Notice and Claims Agent on or before the Voting Deadline (unless the Debtors extend the deadline in their sole discretion to facilitate a reasonable opportunity for such creditor to vote upon the Plan).

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan, the Disclosure Statement, the Disclosure Statement Order, and all documents filed in the chapter 11 cases may be obtained free of charge by visiting the website maintained by the Debtors' Notice and Claims Agent, Omni Agent Solutions, Inc. (the "Notice and Claims Agent"), at https://omniagentsolutions.com/Hornblower. Copies of the Plan and Disclosure Statement may also be obtained by (i) calling the Notice and Claims Agent at +1 (747) 263-0163 (international toll) or (888) 504-8055 (domestic toll-free) or (ii) e-mailing the Notice and Claims Agent at Hornblowerinquiries@omniagnt.com.

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN. YOU MAY ELECT TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN BY COMPLETING AND SUBMITTING THE OPT-OUT FORM, ATTACHED HERETO AS ANNEX A, BY THE OBJECTION DEADLINE (AS DEFINED HEREIN). THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH IN ARTICLE IX OF THE PLAN ARE ALSO SET FORTH IN EXHIBIT 1 ATTACHED HERETO.

ALL HOLDERS OF DISPUTED CLAIMS THAT DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE IX.D OF THE PLAN BY (I) SUBMITTING THE ATTACHED OPT-OUT FORM AS INSTRUCTED THEREIN OR (II) FILING AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORTING ANY SUCH OBJECTION OR OBJECTOR WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES TO THE EXTENT SET FORTH IN ARTICLE IX.D OF THE PLAN. BY ELECTING TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX OF THE PLAN.

Any objections to confirmation of the Plan or the adequacy of the Disclosure Statement must (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules, and any Orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan or Disclosure Statement and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such objection; and (d) be filed with the Court on or before **May 24, 2024 at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline").**

UNLESS AN OBJECTION IS SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.

PURSUANT TO THE PLAN, IF YOU, AS A HOLDER OF DISPUTED CLAIMS WHO HAS BEEN GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, DO NOT OPT OUT PURSUANT TO THE PROCEDURES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL BE AUTOMATICALLY DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS IN ARTICLE IX.D OF THE PLAN.

[*Remainder of page intentionally left blank*]

Dated: [●], 2024

Respectfully submitted,

By: */s/ DRAFT*

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Counsel to the Debtors and the Debtors in Possession

Exhibit 1

Pursuant to the Plan, as a Holder of Claims who has been given notice of the opportunity to opt out of granting the releases set forth in Article IX.D of the Plan, if you do not timely opt out pursuant to the procedures set forth in Article IX.D of the Plan, you shall be deemed to have consented to the release provisions set forth in Article IX.D of the Plan. The Disclosure Statement and the Plan must be referenced for a complete description of the release, injunction, and exculpation provisions of the Plan. Capitalized terms used in this Exhibit that are not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Article IX.C **Debtor Release**

Notwithstanding anything else contained herein to the contrary, to the fullest extent permitted by applicable law, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each and all of the Debtors, the Reorganized Debtors, their Estates, and the AQV Wind Down Co., including any successors to the Debtors or any Estate's representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Reorganized Debtors, their Estates, or the AQV Wind Down Co. would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction

and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transactions, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases in Article IX.C are: (1) essential to Confirmation of this Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (4) a good-faith settlement and compromise of the Claims and Causes of Action released by the Debtor Releases in Article IX.C; (5) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (6) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, the Debtors' Estates, or the AQV Wind Down Co. asserting any Claim or Cause of Action released pursuant to the Debtor Releases in Article IX.C.

Article IX.D **Third-Party Release**

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent,

accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by

the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Article IX.E Exculpation

Except as otherwise specifically provided in this Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Causes of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, except for Claims arising from any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan and the Confirmation Order.

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

Article IX.F Injunction

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking

any actions to interfere with the implementation or Consummation of this Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to this Plan.

Except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article IX.E, are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, and/or the Released Parties:

(a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or Order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;

(d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Plan Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and

(e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to this Plan or the Confirmation Order.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the AQV Wind Down Co., the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Causes of Action related to the Chapter 11 Cases prior to the Plan Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, this Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, including the AQV Sale Transactions and any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the AQV Sale Transactions, the pursuit of Confirmation,

the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Causes of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Causes of Action against any such Debtor, Reorganized Debtor, the AQV Wind Down Co., Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under this Plan, the Confirmation Order, or under any other Definitive Document or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order, from bringing an action to enforce the terms of this Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan or the Confirmation Order. The injunction in this Plan shall extend to any successors and assigns of the Debtors, the Reorganized Debtors, and the AQV Wind Down Co. and their respective property and interests in property.

Article IX.G **Waiver of Statutory Limitations on Releases**

Each Releasing Party in each of the releases contained in this Plan expressly acknowledges that although ordinarily a general release may not extend to Claims that the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, each Releasing Party has carefully considered and taken into account in determining to enter into the above releases the possible existence of such unknown losses or Claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives any and all rights conferred upon it by any statute or rule of law that provides that a release does not extend to Claims that the claimant does not know or suspect to exist in its favor at the time of executing the release, which if known by it may have materially affected its settlement with the Released Party. The releases contained in this Plan are effective regardless of whether those released matters are presently known, unknown, suspected or unsuspected, or foreseen or unforeseen.

Relevant Definitions Related to Release, Exculpation, and Injunction Provisions

UNDER THE PLAN, "***RELEASED PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect

equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Released Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Released Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

UNDER THE PLAN, "***RELEASING PARTIES***" MEANS, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor and the AQV Wind Down Co.; (c) each Consenting Stakeholder; (d) each Agent; (e) each DIP Agent, each DIP Lender, and each Backstop Party; (f) all Holders of Claims that vote to accept the Plan and do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (g) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (h) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (i) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (j) with respect to each of the Entities in the foregoing clauses (a) through (i), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (k) with respect to each of the Entities in the foregoing clauses (a) through (j), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (l) with respect to each of the Entities in the foregoing clauses (a) through (k), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that, in each case, an Entity shall not be a Releasing Party if it elects to opt out of the releases contained in the Plan, if permitted to opt out; *provided, further,* that an Entity shall not be a Releasing Party if it files with the Bankruptcy Court an objection to the Plan (including the releases) that is not consensually resolved before Confirmation or supports any such objection or objector.

Annex A
Third-Party Release Opt-Out Form

Optional: Third-Party Release Opt-Out Form

AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE IX.D OF THE PLAN SET FORTH BELOW. IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.D OF THE PLAN.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE IX.D OF THE PLAN ONLY IF YOU (I) CHECK THE BOX BELOW AND RETURN THIS FORM (THIS "OPT-OUT FORM") TO THE DEBTORS' NOTICE AND CLAIMS AGENT SO THAT IT IS *ACTUALLY RECEIVED* BY 4:00 P.M. (PREVAILING CENTRAL TIME) ON MAY 24, 2024 OR (II) FILE AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBJECTOR. IF YOU FAIL TO TIMELY SUBMIT THIS FORM, OR IF YOU SUBMIT THIS FORM WITHOUT CHECKING THE BOX BELOW AND FAIL TO FILE AN OBJECTION WITH THE COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBJECTOR, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE IX OF THE PLAN.

Article IX.D (Third-Party Releases) of the Plan contains the following provision:

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Plan Effective Date, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the DIP Facilities, the First Lien Credit Agreement, the Incremental Superpriority Credit Agreement, the JBIH Credit Agreement, the Revolver Credit Agreement, the Superpriority Credit Agreement, the formulation, preparation, dissemination, negotiation, or Filing of the RSA, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Confirmation Order, the Confirmation Recognition Order, the Backstop Documents, the Rights Offering Documents, the DIP Documents, the Exit Credit Documents, the New HB Organizational Documents, the New JB Organizational Documents, the AQV Bidding Procedures Order, the AQV Sale Order, the Plan, the Plan Supplement, or any aspect of the Restructuring Transactions, including the AQV Sale Transaction and any contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the DIP Facilities, the Disclosure Statement, the Backstop Commitment Agreement, the Rights Offering, the Exit Credit Documents, the Plan, the Plan Supplement, the Confirmation Order, the Confirmation Recognition Order, the Chapter 11 Cases, the Filing of the Chapter 11 Cases, the AQV Sale Transaction, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Plan Effective Date obligations of any party or Entity under the Plan, any act occurring after the Plan Effective Date with respect to the Restructuring Transaction, the obligations arising under any Definitive Document to the extent imposing obligations arising after the Plan Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, or (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article IX.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article IX.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Releasing Parties asserting any Claim or Causes of Action released pursuant to the Third-Party Releases in this Article IX.D.

Item 1. **Opt Out.** By checking the box below, the undersigned Holder of a non-voting Disputed Claim, having received notice of the opportunity to opt out of granting the releases contained in Article IX.D of the Plan, elects to opt out of such releases:

☐ **OPT OUT of the Third-Party Release**

Item 2. **Acknowledgments.** By signing this Opt-Out Form, the undersigned certifies that the undersigned is the Holder of a non-voting Disputed Claim and has the power and authority to elect

whether to grant the releases contained in Article IX.D of the Plan with respect to such non-voting Disputed Claim and has elected not to be a Releasing Party under the Plan.

Name of Holder:	_______________ (Print or Type)
Signature:	_______________
Name of Signatory:	_______________
Title:	_______________
Address:	_______________ _______________ _______________
Date Completed:	_______________
Email Address:	_______________

PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT FORM AND RETURN IT (WITH AN ORIGINAL SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Hornblower Ballot Processing
c/o Omni Agent Solutions, Inc.
5955 De Soto Avenue, Suite 100
Woodland Hills, CA 91367

IN THE ALTERNATIVE, YOU MAY SUBMIT YOUR OPT-OUT FORM VIA UPLOAD THROUGH THE NOTICE AND CLAIMS AGENT'S ONLINE PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Form via the online portal, please visit https://omniagentsolutions.com/Hornblower-OptOut, click on the "Submit Opt-Out" section of the website, and follow the instructions to submit your electronic Opt-Out Form.

The Notice and Claims Agent's online opt-out portal is the sole manner in which Opt-Out Forms will be accepted via electronic or online transmission. Opt-Out Forms submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. If you choose to submit your Opt-Out Form via the Notice and Claims Agent's online opt-out portal, you **SHOULD NOT** also return a hard copy original of your Opt-Out Form.

The Opt-Out Form does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

[*Remainder of page intentionally left blank*]

Exhibit H

Cover Letter

[●], 2024

Via First Class Mail

RE: Hornblower Holdings LLC *et al.*, Chapter 11 Case No. 24-90061 (MI) (Jointly Administered)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Hornblower Holdings LLC and its affiliated debtors and debtors in possession in the above captioned cases (collectively, the "Debtors")[1] each filed a voluntary petition for relief 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 "Court") on February 21, 2024.

You have received this letter and the enclosed materials because you are entitled to vote on the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates* (as modified, amended, or supplemented from time to time, the "Plan"). On [●], 2024, the Court entered an order (the "Disclosure Statement Order"): (a) authorizing the Debtors to solicit acceptances for the Plan; (b) conditionally approving the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages; and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. THEREFORE, YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE. **THE PLAN PROVIDES THAT ALL HOLDERS OF CLAIMS THAT (I) ARE DEEMED TO ACCEPT OR REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED IN THE PLAN, (II) ABSTAIN FROM VOTING ON THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED IN THE PLAN, (III) VOTE TO ACCEPT OR REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED IN THE PLAN, OR (IV) DO NOT FILE AN OBJECTION WITH THE**

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[1] The last four digits of Debtor Hornblower Holdings LLC's tax identification number are 6035. Due to the large number of debtor entities in these chapter 11 cases which are being jointly administered, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/Hornblower. The location of the Debtors' service address for purposes of these chapter 11 cases is: Pier 3 on The Embarcadero, San Francisco, CA 94111.

[2] Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan or the Disclosure Statement, as applicable.

BANKRUPTCY COURT TO THE PLAN (INCLUDING THE RELEASES) THAT IS NOT CONSENSUALLY RESOLVED PRIOR TO CONFIRMATION OR SUPPORT ANY SUCH OBJECTION OR OBJECTOR (IN EACH CASE ONLY SO LONG AS SUCH HOLDER IS PERMITTED TO OPT OUT) ARE DEEMED TO HAVE GRANTED THE RELEASES THEREIN.

In addition to this cover letter, the enclosed materials comprise your Solicitation Package, and were approved by the Court for distribution to holders of Claims in connection with the solicitation of votes to accept or reject the Plan. The Solicitation Package consists of the following:

a. the Disclosure Statement, as conditionally approved by the Bankruptcy Court (and exhibits thereto, including the Plan, the RSA, the Valuation Analysis, the Liquidation Analysis, and the Financial Projections);

b. a copy of the Disclosure Statement Order;

c. the appropriate ballot with voting instructions for each Holder (accompanied by a postage prepaid business reply envelope addressed to the Notice and Claims Agent);

d. the Combined Hearing Notice;

e. this cover letter;

f. if you are a Holder of a Claim in Class 5 or Class 6, the Committee Solicitation Letter; and

g. such other materials as the Court may direct.

Hornblower Holdings LLC (on behalf of itself and each of the other Debtors) has approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates and all other parties in interest. Moreover, the Debtors believe that any alternative other than Confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions (or no distributions) or recoveries on account of Claims asserted in these chapter 11 cases.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN. THE VOTING DEADLINE IS 4:00 P.M., PREVAILING CENTRAL TIME, ON May 24, 2024.

The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions, however, please feel free to contact Omni Agent Solutions, Inc., the notice and claims agent retained by the Debtors in these chapter 11 cases (the "<u>Notice and Claims Agent</u>"), by: (a) emailing Hornblowerinquiries@omniagnt.com; or (b) calling the Debtors' restructuring hotline at (888) 504-8055 (domestic toll-free) or +1 (747) 263-0163 (international toll). Omni Agent Solutions Inc. cannot and will not provide legal advice. If you need legal advice, you should consult an attorney.

[*Remainder of page intentionally left blank*]

Copies of certain orders, notices, and pleadings, as well as other information regarding these chapter 11 cases, are available for inspection free of charge on the Debtors' website at https://omniagentsolutions.com/Hornblower. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.txs.uscourts.gov.

Sincerely,

/s/ DRAFT

Jonathan Hickman
Chief Restructuring Officer
Hornblower Holdings, LLC

Exhibit I

Rights Offering Procedures

HORNBLOWER HOLDINGS LLC[1]

RIGHTS OFFERING PROCEDURES[2]

To Eligible Holders:

The Plan provides for the Debtors to conduct the Rights Offering pursuant to which Eligible Holders[3] may purchase New HB Common Equity (or warrants to purchase New HB Common Equity (the "New Warrants") issued in lieu thereof (as discussed below and in the Plan)) issued by Reorganized Hornblower in accordance with these Rights Offering Procedures.

All New HB Common Equity (or New Warrants) issued pursuant to the Rights Offering will be issued solely to Eligible Holders in reliance on and in compliance with the exemption from registration provided by Section 4(a)(2) of the Securities Act ("Section 4(a)(2)") and/or Regulation D promulgated thereunder ("Regulation D"), or another available exemption from registration, as applicable. All New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium to the applicable Commitment Parties pursuant to the Backstop Commitment Agreement, will be issued and distributed in reliance on the exemption from registration under the Securities Act provided by section 1145 of the Bankruptcy Code ("Section 1145") to the maximum extent permitted by law and, to the extent such exemption is unavailable, will be issued under the Plan solely to Eligible Holders in reliance on the exemption provided by Section 4(a)(2) and/or Regulation D, or another available exemption from registration, as applicable.

You should read these Rights Offering Procedures in their entirety; key provisions are highlighted below:

- Pursuant to the Plan, each Eligible Holder of Allowed HB First Lien Claims shall have the right (such rights, the "Subscription Rights"), but not the obligation, to subscribe for up to its Pro Rata portion of (on an aggregated basis) the New HB Common Equity offered by Reorganized Hornblower in connection with the Rights Offering (the "Subscription

[1] The Rights Offering Procedures and the Rights Offering Materials are subject to ongoing review and revision in all respects by the Debtors, in consultation with the Required Consenting Stakeholders and the Required Commitment Parties, including as set forth in the RSA.

[2] Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Debtors' *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates*, dated April 11, 2024 (as may be amended from time to time in accordance with its terms, the "Plan"), or the Backstop Commitment Agreement.

[3] "Eligible Holders" means holders of Allowed HB First Lien Claims (the "Allowed First Lien Claims") that own Allowed First Lien Claims on the Record Date; *provided* that if a holder of an Allowed First Lien Claim has sold, granted a participation or otherwise transferred its economic rights in an Allowed First Lien Claim (such holder a "Transferor") to another person and either (i) such sale or transfer has not yet settled or (ii) such Transferor has participated such exposure to another party, in each case such that such Transferor still is the legal record owner of such Allowed First Lien Claim on the Record Date (such person a "Beneficial Holder"), then such Transferor shall be deemed not to be an Eligible Holder for the portion of the Allowed First Lien Claims that have been sold, participated or otherwise transferred (the "Transferred Amount") and the Beneficial Holder shall be deemed to be the Eligible Holder in their place for the Transferred Amount.

Equity"), or to ensure compliance with the Jones Act (as discussed below and in the Plan), New Warrants issued in lieu of such Subscription Equity (the "Subscription Warrants" and, together with the Subscription Equity, the "Subscription Securities") (with respect to each holder, its "Maximum Subscription Amount"), for an aggregate cash purchase price of $345 million, subject to reduction as described below (the "Aggregate Rights Offering Amount"), at a purchase price of $7.00 per Subscription Security (the "Purchase Price").

- If you exercise your Subscription Rights in connection with the Rights Offering, you will have to deliver the Subscription Form (as defined herein) and Requisite Documentation, including the U.S. Citizenship Affidavit (each as defined below), to Omni Agent Solutions (the "Rights Offering Subscription Agent") and, unless you are a Commitment Party, **PAY** your Purchase Price in connection with such exercise in accordance with the procedures described below. There will be no over-subscription privilege in connection with the Rights Offering.

- Notwithstanding the foregoing, pursuant to and in accordance with the Backstop Commitment Agreement, the Commitment Parties (in their capacities as Eligible Holders) must exercise all of their Subscription Rights in full at or prior to the Rights Offering Expiration Time (as defined below) and pay their respective Purchase Price in accordance with the Backstop Commitment Agreement.

- Pursuant to and in accordance with the Backstop Commitment Agreement and the Backstop Order, if following the Rights Offering Expiration Time, there remain any unexercised Subscription Rights, the Commitment Parties shall purchase, severally and not jointly, their applicable portion of the Unsubscribed Securities (as defined below) in accordance with the terms and conditions set forth in the Backstop Commitment Agreement and these Rights Offering Procedures.

- Eligible Holders other than the Commitment Parties are not required to exercise any of their Subscription Rights, but they may if they wish to do so and follow the required procedures.

Additional information regarding the Rights Offering is provided in this document and in the Subscription Form enclosed with this document. Eligible Holders should carefully review this document and the Subscription Form in their entirety.**The Subscription Rights distributed and issued pursuant to these Rights Offering Procedures and the Rights Offering Securities[4] distributed and issued in connection with the exercise of such Subscription Rights (as well as the New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium to the applicable Commitment Parties pursuant to the Backstop Commitment Agreement), are being issued and distributed by Reorganized Hornblower without registration under the Securities Act.**

The Subscription Rights distributed and issued pursuant to these Rights Offering Procedures, the Subscription Securities and the Unsubscribed Securities will be issued and distributed solely to Eligible Holders in reliance on the exemption provided by Section 4(a)(2) and/or Regulation D, or another available exemption from registration under the Securities Act, and, as a result, such securities will be "restricted securities" (within the meaning of Rule 144 promulgated under the Securities Act). Therefore, such securities will be subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law. You should consult your legal advisor with respect to the consequences of holding "restricted securities," including any relevant transfer limitations thereon. All New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium to the applicable Commitment Parties pursuant to the Backstop Commitment Agreement will be issued and distributed in reliance on the exemption from registration provided by Section 1145 to the maximum extent permitted by law and, to the extent such exemption is unavailable, will be issued under the Plan solely to Eligible Holders in reliance on the exemption provided by Section 4(a)(2) and/or Regulation D, or another available exemption from registration, as applicable.

Neither the distribution of the Subscription Rights nor the offer and sale of the New HB Common Equity (or New Warrants) issued and distributed following the Rights Offering pursuant to these Rights Offering Procedures have been nor will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

Eligible Holders are permitted to designate Designees (as defined herein) to participate in the Rights Offering and/or to receive the New HB Common Equity (or New Warrants) without the need to transfer any Allowed HB First Lien Claims to such Designee.[5]

4 As used in these Rights Offering Procedures, the term "Rights Offering Securities" refers to the aggregate number of units of New HB Common Equity (or New Warrants) (including Unsubscribed Securities) issuable in accordance with these Rights Offering Procedures.

5 For the avoidance of doubt, any references to actions that must or may be taken by an Eligible Holder apply equally to a Designee hereunder.

The exercise of the Subscription Rights, once made, cannot be revoked after the Rights Offering Expiration Time unless the Rights Offering is terminated.

The Disclosure Statement is being distributed in connection with the Debtors' solicitation of votes to accept or reject the Plan and set forth important information, including risk factors, that should be carefully read and considered by each Eligible Holder prior to making a decision to participate in the Rights Offering. Electronic copies of the Disclosure Statement are available on the Debtors' restructuring website at https://cases.omniagentsolutions.com/Hornblower.

The Rights Offering is being conducted by the Debtors in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participate, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security offered or sold under the plan of the debtor, or an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

The distribution or communication of these Rights Offering Procedures and the issuance of the New HB Common Equity (or New Warrants) in certain jurisdictions may be restricted by applicable law. No action has been taken or will be taken to permit the distribution or communication of these Rights Offering Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, these Rights Offering Procedures may not be distributed or communicated, and the New HB Common Equity (or New Warrants) may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription, or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval, or authorization therefor, except for any notice filings required under U.S. federal and applicable state securities laws. Further, the New HB Common Equity (or New Warrants) offered hereby has not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

Each certificate evidencing Subscription Securities and Unsubscribed Securities, and each certificate issued in exchange for or upon the transfer, sale, or assignment of any such securities, shall be stamped or otherwise imprinted with a legend (the "Securities Legend") in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION

STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER.

To the extent any uncertificated securities are issued to an Eligible Holder, such securities shall be subject to a restrictive notation substantially similar to the Securities Legend in the stock ledger or other appropriate records maintained by Reorganized Hornblower or its agent and the term "Securities Legend" shall include such restrictive notation.

Eligible Holders should note the following times relating to the Rights Offering:

Date	**Calendar Date**	**Event**
"Record Date"	April 22, 2024	The date fixed by the Debtors for the determination of the holders eligible to participate in the Rights Offering.[6]
"Subscription Commencement Date"	Within four (4) business days after the later of (i) entry of the Disclosure Statement Order and (ii) the filing of the Debtors' statements and schedules	Commencement of the Rights Offering and the first date on which Eligible Holders receive copies of these Rights Offering Procedures, the Subscription Form and Requisite Documentation, and may exercise Subscription Rights.
"Rights Offering Expiration Time"	5:00 p.m. New York City Time on May 24, 2024	The deadline for Eligible Holders to exercise Subscription Rights and subscribe for the Subscription Securities. *For All Eligible Holders Participating in the Rights Offering* Eligible Holders (or their Designees, if any) must deliver their subscription form with an accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable (the "Subscription Form"), the Requisite Documentation, including the U.S. Citizenship Affidavit, and supporting documentation to the Rights Offering Subscription Agent.

6 If a Transferor has sold, participated or otherwise transferred its economic rights in an Allowed First Lien Claim to a Beneficial Holder and either (i) such sale or transfer has not yet settled or (ii) such Transferor has participated such exposure to another party, in each case that the Transferor is still the legal record owner of such Allowed First Lien Claim on the Record Date, then such Transferor shall be deemed not to be an Eligible Holder for the Transferred Amount and the Beneficial Holder shall be deemed to be the Eligible Holder in their place for the Transferred Amount.

Date	Calendar Date	Event
		For All Non-Commitment Parties Each Eligible Holder who is not a Commitment Party and who elects to participate in the Rights Offering must deliver a wire transfer of its respective Purchase Price for its Subscription Securities no later than the Rights Offering Expiration Time. **After Subscription Rights are exercised with respect to any Allowed HB First Lien Claims, any purported trading, assignment, or transfer of such Allowed HB First Lien Claims shall be deemed null and void.** *For Commitment Parties Only* Eligible Holders who are Commitment Parties shall not be required to pay their respective Purchase Price for their Subscription Securities until the Subscription Funding Date in accordance with the terms of the Backstop Commitment Agreement. Commitment Parties (and their Designees, as applicable) shall have the right, but not the obligation, to satisfy any portion of their Funding Commitment through the direct application and netting of (i) outstanding Junior DIP Claims or (ii) anticipated distributions to be received on account of the HB First Lien Claims, held by such Commitment Party or any of its Related Funds against the Purchase Price payable in respect of the Rights Offering.

On April 11, 2024, the Debtors filed the second amended Plan and on April 16, 2024, filed the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* (as may be amended from time to time in accordance with its terms, the "Disclosure Statement").

The Rights Offering

Pursuant to and subject to the terms hereof, Eligible Holders are being given notice of their rights to acquire the Subscription Securities.

Pursuant to the Plan, each Eligible Holder (other than a Commitment Party) will have the right, but not the obligation, to participate in the Rights Offering in respect of their Subscription Rights for the Subscription Securities; *provided*, *however*, that Eligible Holders that are Commitment Parties must exercise their Subscription Securities in full, pursuant to the Backstop Commitment Agreement. In the event of any conflict between these Rights Offering Procedures or any Subscription Form and the terms of the Backstop Commitment Agreement, the terms of the Backstop Commitment Agreement will control.

Allocation of Subscription Securities

Subject to the terms and conditions set forth in the Plan, the Backstop Commitment Agreement, these Rights Offering Procedures, and the Subscription Form:

(a) The Debtors shall conduct the Rights Offering for the offer and sale of New HB Common Equity (or New Warrants) for an aggregate cash purchase price of $345 million, subject to reductions pursuant to the Plan.

(b) Each Eligible Holder that holds Allowed HB First Lien Claims is entitled to participate in the Rights Offering to subscribe for up to its respective Maximum Subscription Amount.

(c) Each Commitment Party has committed to purchase (on a several and not joint basis) (i) its respective Maximum Subscription Amount and (ii) its Backstop Commitment Percentage of the Unsubscribed Securities.

No Eligible Holder or its Designee(s) shall be entitled to participate in the Rights Offering unless it (i) properly executes and delivers its executed Subscription Form and Requisite Documentation, including the U.S. Citizenship Affidavit, and, (ii) except if such Eligible Holder is a Commitment Party, pays the Purchase Price for the Subscription Securities for which it subscribes, and such Purchase Price is received by the Rights Offering Subscription Agent at or prior to the Rights Offering Expiration Time.

The Commitment Parties have already been designated and are known to the Debtors.

Special Note for Commitment Parties. Commitment Parties are not required to make payment of their Purchase Price for the Subscription Securities for which they subscribe at or prior to the Rights Offering Expiration Time, and instead must provide their payment at or prior to the Subscription Funding Date in accordance with Section 2.4 of the Backstop Commitment Agreement.

The rights and obligations of the Commitment Parties in the Rights Offering shall be governed by the Backstop Commitment Agreement. To the extent the rights and obligations set forth therein differ from the rights and obligations set forth in these Rights Offering Procedures or any Subscription Form, the Backstop Commitment Agreement shall control.

No interest is payable on any advance funding of the Purchase Price for the Subscription Securities. If the Rights Offering is terminated for any reason or subject to a reduction pursuant to the Plan, all or the applicable portion of the Purchase Price for the Subscription Securities previously received by the Rights Offering Subscription Agent will be returned to Eligible Holders as provided in Section 6 herein. No interest will be paid on any returned Purchase Price.

To participate in the Rights Offering, an Eligible Holder must complete all of the steps outlined below at or prior to the Rights Offering Expiration Time. If an Eligible Holder does not complete all of the steps outlined below at or prior to the Rights Offering Expiration Time, such Eligible Holder shall be deemed to have forever and irrevocably relinquished and waived its right to participate in the Rights Offering; *provided* that the Commitment Parties (in their capacities as Eligible Holders) shall not be required to pay their respective Purchase Price until the Subscription Funding Date in accordance with Section 2.4 of the Backstop Commitment Agreement.

Jones Act Limitations

Certain of the Debtors' operations are conducted in the U.S. Coastwise Trade and are governed by the U.S. citizenship and cabotage laws principally contained in 46 U.S.C. § 50501(a), (b) and (d) and 46 U.S.C. Chapters 121 and 551 (collectively, the "Jones Act") and any successor statutes thereto, together with the rules and regulations promulgated thereunder by the U.S. Coast Guard and the U.S. Maritime Administration and their practices enforcing, administering, and interpreting such laws, statutes, rules, and regulations, in each case as amended or supplemented from time to time. The U.S. Coastwise Trade restricts waterborne transportation of goods and passengers between points in the U.S. to vessels owned and controlled by "citizens of the United States" within the meaning of the Jones Act (such a person, a "U.S. Citizen"). The Debtors could lose the privilege of owning and operating vessels in the Jones Act trade if non-U.S. Citizens were to own or control, in the aggregate, more than 25% of any class or series of the equity interests in Reorganized Hornblower. In order to comply with the Jones Act, Reorganized Hornblower's Certificate of Incorporation (the "Certificate of Incorporation") will provide that non-U.S. Citizens in the aggregate may not own more than 24% of the New HB Common Equity to be issued and outstanding as of the Plan Effective Date (the "Jones Act Restriction"). Therefore, as further described in the Plan and as mutually determined by the Debtors and the Required Consenting HB First Lien Lenders, in order to ensure at least 76% of Reorganized Hornblower's equity interests will be owned by U.S. Citizens, and solely to that extent, Eligible Holders of Allowed HB First Lien Claims exercising Subscription Rights pursuant to these Rights Offering Procedures that are non-U.S. Citizens will receive New Warrants in lieu of all or a portion of the

New HB Common Equity to which they would otherwise be entitled in an amount such that, in the aggregate with all other non-U.S. Citizens entitled to receive New HB Common Equity under the Plan, the Jones Act Restriction is satisfied. For the avoidance of doubt, any Eligible Holder of Allowed HB First Lien Claims to which New Warrants are issued shall remain obligated to pay the same Purchase Price therefor and to make such payment at the same time and otherwise on the same terms and conditions as if such Eligible Holder were purchasing New HB Common Equity pursuant hereto. Such New Warrants shall have the terms and be subject to the restrictions as are set forth in the Plan. Furthermore, for the avoidance of doubt, such Eligible Holders are eligible to receive New HB Common Equity subject to compliance with the Jones Act Restriction.

In all cases, for purposes of these Rights Offering Procedures, each Eligible Holder (or any applicable Designee) shall be required to furnish an affidavit of U.S. citizenship (a "U.S. Citizenship Affidavit") in the form provided with the Subscription Form (and no later than the date required thereunder) and/or any other documentation as the Debtors reasonably deem advisable to fulfill the purpose or implement the provisions of the Certificate of Incorporation in order to maintain compliance with the Jones Act (together with the U.S. Citizenship Affidavit, the "Requisite Documentation") If your or their U.S. Citizenship Affidavit is not completed properly in a manner reasonably acceptable to the Debtors, in consultation with the Commitment Parties, and timely provided by the Rights Offering Expiration Time in accordance with the procedures set forth herein, then your or their rights offering subscription is incomplete and will be rejected by the Debtors.

1. Rights Offering

Eligible Holders have the right, but not the obligation, to participate in the Rights Offering; *provided*, *however*, that Eligible Holders that are Commitment Parties must fully exercise their Subscription Rights pursuant to the Backstop Commitment Agreement.

On the Plan Effective Date, Reorganized Hornblower will offer and sell New HB Common Equity (or New Warrants) in an amount equal to the Rights Offering Amount for the Purchase Price. Pursuant to the terms of the Plan, to the extent Projected Minimum Liquidity would exceed the Minimum Liquidity Amount, the Rights Offering Amount shall be reduced by the amount of such excess, and the Subscription Rights issued to each holder of an Allowed HB First Lien Claim shall be reduced on a Pro Rata basis. If the Rights Offering Amount is subject to such a reduction pursuant to the Plan, the applicable portion of the Purchase Price for the Subscription Securities previously received by the Rights Offering Subscription Agent will be returned to Eligible Holders as provided in Section 6 herein. No interest will be paid on any returned Purchase Price.

Subject to the terms and conditions set forth in the Plan, the Backstop Commitment Agreement, these Rights Offering Procedures, the Subscription Form and the Requisite Documentation, each Eligible Holder of Allowed HB First Lien Claims is entitled to subscribe for the Subscription Securities up to its Maximum Subscription Amount. To ensure that Reorganized Hornblower remains a U.S. Citizen in compliance with the Jones Act, as discussed above, the New Warrants may be issued in lieu of the New HB Common Equity, as described in the Plan.

There will be no over-subscription privilege in the Rights Offering. Any of the Subscription Securities that have not been duly subscribed for by the Eligible Holders in accordance with the Rights Offering Procedures and the Plan (the "Unsubscribed Securities") will not be offered to other Eligible Holders except the Commitment Parties that have committed to subscribe for such Unsubscribed Securities in accordance with the Backstop Commitment Agreement.

The Subscription Securities will be "restricted securities" (within the meaning of Rule 144 promulgated under the Securities Act) and subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law.

SUBJECT TO THE TERMS AND CONDITIONS OF THESE RIGHTS OFFERING PROCEDURES (AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY COMMITMENT PARTY), ALL SUBSCRIPTIONS SET FORTH IN THE SUBSCRIPTION FORM ARE IRREVOCABLE.

2. Subscription Period

The Rights Offering will commence on the Subscription Commencement Date and will expire at the Rights Offering Expiration Time. Each Eligible Holder (other than the Commitment Parties) intending to subscribe for the Subscription Securities in the Rights Offering must affirmatively elect to exercise its Subscription Rights in the manner set forth in the Subscription Form at or prior to the Rights Offering Expiration Time and must pay for any exercised Subscription Rights for the Subscription Securities at or prior to the Rights Offering Expiration Time.

Subject to the terms and conditions set forth herein, and except with respect to the Commitment Parties (as otherwise described herein), any exercise (including payment of the Purchase Price) of the Subscription Rights after the Rights Offering Expiration Time will not be allowed and any purported exercise (including payment of the Purchase Price) received by the Rights Offering Subscription Agent after the Rights Offering Expiration Time will not be honored, regardless of when the documents relating to such exercise were sent.

The Rights Offering Expiration Time may be extended by the Debtors with the consent of the Required Consenting HB First Lien Lenders not to be unreasonably withheld, or as required by law.

As more fully described below, in order for an Eligible Holder to purchase Subscription Securities in the Rights Offering, at or prior to the Rights Offering Expiration Time (unless otherwise noted) if it is not a Commitment Party, each of the Subscription Form and the Requisite Documentation and such Eligible Holder's Purchase Price for its Subscription Securities must be received (by wire transfer of immediately available funds) by the Rights Offering Subscription Agent. Commitment Parties are not required to pay their Purchase Price for their Subscription Securities at or prior to the Rights Offering Expiration Time.

3. Delivery of Subscription Documents

Each Eligible Holder may exercise all or any portion of such Eligible Holder's Subscription Rights, subject to the terms and conditions contained herein. In order to facilitate the exercise of the Subscription Rights, beginning on the Subscription Commencement Date, the Subscription Form, the Requisite Documentation and these Rights Offering Procedures will be sent to each Eligible Holder, including appropriate instructions for the proper completion, due execution, and timely delivery of the executed Subscription Form and the Requisite Documentation, including the U.S. Citizenship Affidavit, and the payment of such Eligible Holder's Purchase Price for such Eligible Holder's Subscription Securities.

Notwithstanding anything to the contrary in these Rights Offering Procedures, Eligible Holders that are Commitment Parties must exercise their Subscription Rights in full pursuant to the Backstop Commitment Agreement.

4. Exercise of Subscription Rights

An Eligible Holder electing to participate in the Rights Offering must:

- duly complete and execute a Subscription Form (including accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable, and the Requisite Documentation) in accordance with these Rights Offering Procedures, and (b) deliver its executed Subscription Form and the Requisite Documentation to the Rights Offering Subscription Agent such that the Subscription Form and Requisite Documentation is actually received by the Rights Offering Subscription Agent at or prior to the Rights Offering Expiration Time via the Rights Offering Subscription Agent's E-Portal (as defined below);

- for Eligible Holders who wish to designate another person to receive their Subscription Securities, complete Item 6 of the Subscription Form with such Designee's information. In accordance with Section 2.7 of the Backstop Commitment Agreement, Commitment Parties have the right to designate by written notice to the Debtors, counsel to the Initial Commitment Parties (as defined in the Backstop Commitment Agreement) and the Rights Offering Subscription Agent, no later than five (5) Business Days prior to the Closing Date, that some or all of the New HB Common Equity that such Commitment Party is obligated to purchase or has the right to receive under the Backstop Commitment Agreement be issued in the name of, and delivered to a Related Fund of such Commitment Party upon receipt by Reorganized Hornblower of payment therefor in accordance with the terms hereof (it being understood that payment by either the Related Fund or the Commitment Party shall satisfy the applicable payment obligations of the Commitment Party), in accordance with the conditions set forth in the Backstop Commitment Agreement;

- if the Eligible Holder is not a Commitment Party, coordinate payment of its Purchase Price at or prior to the Rights Offering Expiration Time for the Subscription Securities for which it has subscribed by wire transfer **ONLY** of immediately available funds to the Rights Offering Subscription Agent; and

- if the Eligible Holder is a Commitment Party, make payment of its Purchase Price to the Subscription Account at or prior to the Subscription Funding Date in accordance with Section 2.4 of the Backstop Commitment Agreement.

- The Debtors reserve the right to request reasonable additional documentation and diligence from Eligible Holders electing to participate in the Rights Offering in their reasonable discretion to ensure that such Eligible Holders satisfy the foregoing requirements, including in order to determine U.S. Citizenship. Any dispute about whether an Eligible Holder satisfies such requirements shall be finally resolved by the Bankruptcy Court unless otherwise consensually resolved by such Eligible Holder and the Debtors prior to such hearing.

ALL COMMITMENT PARTIES MUST MAKE ALL PAYMENTS TO THE SUBSCRIPTION ACCOUNT IN ACCORDANCE WITH THE BACKSTOP COMMITMENT AGREEMENT.

Delivery of the Subscription Documents. Eligible Holders must deliver their Subscription Form and the Requisite Documentation to the Rights Offering Subscription Agent at or prior to the Rights Offering Expiration Time via the Rights Offering Subscription Agent's Electronic Upload Portal at https://omniagentsolutions.com/Hornblower-RightsOffering (the "E-Portal"). Click on "Submit Rights Offering Subscription Form" and follow the instructions to complete and submit your Subscription Form and the Requisite Documentation and associated information through the E-Portal.

THE E-PORTAL IS THE ONLY VALID METHOD OF SUBMISSION AND NO OTHER METHODS WILL BE ACCEPTED. Delivery of the Subscription Form in any way other than as set out above will not constitute a valid exercise of Subscription Rights. Delivery of the Subscription Form to any person other than the Rights Offering Subscription Agent does not constitute delivery to the Rights Offering Subscription Agent.

Payment of the Purchase Price. Payment of the Purchase Price for the Subscription Securities must be made by wire transfer of immediately available funds to the account of the Rights Offering Subscription Agent. Other than with respect to the Commitment Parties, the funds must be received in the account of the Rights Offering Subscription Agent at or prior to the Rights Offering Expiration Time.

In the event that the funds received by the Rights Offering Subscription Agent from any Eligible Holder (other than a Commitment Party) do not correspond to the applicable Purchase Price payable for the Subscription Securities for which such Eligible Holder has elected to subscribe, the submission will be deemed invalid until such irregularities are resolved pursuant to the procedures described in Section 10.

The cash deposited with the Rights Offering Subscription Agent in accordance with these Rights Offering Procedures will be deposited and held by the Rights Offering Subscription Agent in a segregated account. The Rights Offering Subscription Agent may not use such cash for any other purpose prior to the Plan Effective Date and may not encumber or permit such cash to be encumbered with any lien or similar encumbrance. The cash held by the Rights Offering Subscription Agent hereunder shall not be deemed part of the Debtors' bankruptcy estates.

5. Designees

An Eligible Holder may designate a Related Fund (a "Designee") to receive all or part of its New HB Common Equity (or New Warrants) by completing Item 6 of the Subscription Form.

6. Termination/Reduction of Rights Offering Amount/Return of Payment

Unless the Plan Effective Date has occurred, the Rights Offering (a) will be deemed automatically terminated without any action of any party upon the earliest of the termination of the Backstop Commitment Agreement in accordance with its terms or (b) may be terminated by mutual agreement of the Debtors and the Required Commitment Parties. Pursuant to the terms of the Plan, the Rights Offering Amount may be reduced to the extent Projected Minimum Liquidity would exceed the Minimum Liquidity Amount.

In the event that (i) the Rights Offering is terminated or (ii) the Rights Offering Amount is reduced pursuant to the Plan, any payments (or, in the case of a reduction in the Rights Offering Amount, any excess payments) received pursuant to these Rights Offering Procedures will be returned, without interest, to the applicable Eligible Holder or relevant payee as soon as reasonably practicable, but in any event within seven (7) Business Days after the date of termination or reduction, as applicable, and upon receipt by the Rights Offering Subscription Agent of the final refund instructions from the Debtors (or such earlier date set forth in the Backstop Commitment Agreement or the agreement governing the Subscription Account).

7. Revocation; Transfers of Subscription Rights

Once an Eligible Holder has properly exercised its Subscription Rights, subject to the terms and conditions contained in these Rights Offering Procedures (and the Backstop Commitment Agreement in the case of any Commitment Party), such exercise will be irrevocable unless the Rights Offering is terminated; provided that the amount of such subscription may be decreased pursuant to Section 1 hereof. Eligible Holders are permitted to designate Designees to participate in the Rights Offering and/or to receive the New HB Common Equity (or New Warrants) without the need to transfer any Allowed HB First Lien Claims to such Designee.

8. Settlement of the Rights Offering and Distribution of the New HB Common Equity (or New Warrants)

The settlement of the Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Rights Offering Procedures, and the occurrence of the Plan Effective Date.

The Debtors intend that the New HB Common Equity (or New Warrants) will be issued by Reorganized Hornblower in book-entry form on the books and records of the transfer agent directly to each applicable Eligible Holder or its Designee and such Eligible Holder or its Designee will be the holder of record.

The Subscription Securities and the Unsubscribed Securities will bear the Securities Legend indicating that the securities may not be sold or otherwise transferred unless such securities are registered with the SEC pursuant to the Securities Act and comply with any applicable state or local law requiring registration of securities, or such sale or transfer is exempt from registration requirements of the Securities Act and any applicable state or local law.

9. Fractional Shares

All allocations of the New HB Common Equity (and New Warrants) will be calculated and rounded down to the nearest whole unit (or warrant) and no fractional units (or warrants) will be issued. No compensation shall be paid, whether in cash or otherwise, in respect of any rounded amounts.

10. Validity of Exercise of Subscription Rights

Except as otherwise provided herein, including under "Jones Act Limitations", all questions concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights will be determined in good faith by the Debtors, in consultation with the Commitment Parties, and, if necessary, subject to a final and binding determination by the Bankruptcy Court. Subject to the foregoing, the Debtors may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith, in consultation with the Commitment Parties, the purported exercise of any Subscription Rights. Subscriptions will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors determine in good faith, in consultation with the Commitment Parties. In addition, the Rights Offering Subscription Agent shall have no obligation to notify parties of or cure any defects to the forms returned in exercising the Subscription Rights.

As noted above, before exercising any Subscription Rights, Eligible Holders should carefully read the Disclosure Statement and the Plan in their entirety for information relating to the Debtors and the risk factors to be considered in deciding whether to participate in the Rights Offering.

All calculations, including, to the extent applicable, the calculation of (a) the value of any Eligible Holder's Allowed HB First Lien Claim for the purposes of the Rights Offering and (b) any Eligible Holder's Maximum Subscription Amount shall be made in good faith by the

Debtors and in accordance with any claim amounts included in the Plan, and any disputes regarding such calculations shall be subject to a final and binding determination by the Bankruptcy Court.

11. Modification of Procedures

The Debtors reserve the right, subject to the terms of the Backstop Commitment Agreement, to modify these Rights Offering Procedures, or adopt additional procedures consistent with these Rights Offering Procedures, with the approval of the Required Consenting HB First Lien Lenders and, to the extent required under the RSA or Backstop Commitment Agreement, Crestview to effectuate the Rights Offering and to issue the Rights Offering Securities and New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium; *provided, however*, that the Debtors shall provide prompt written notice (the "Modification Notice") to the Eligible Holders of any material modification to these Rights Offering Procedures made after the Subscription Commencement Date by: (i) posting the Modification Notice on the Rights Offering Subscription Agent's website at https://cases.omniagentsolutions.com/Hornblower or by providing such notice to each Eligible Holder (in accordance with standard noticing procedures); (ii) filing a copy of the Modification Notice on the docket of the Debtors' Chapter 11 Cases; and (iii) providing a copy of the Modification Notice to counsel to the Ad Hoc Group (as defined in the Restructuring Support Agreement, dated as of February 21, 2024, by and among the parties named therein), with email notice being sufficient. In so doing, the Debtors may execute and enter into agreements and take further action that the Debtors determine in good faith is necessary and appropriate to effectuate and implement the Rights Offering and the issuance of the Rights Offering Securities and New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium.

The Debtors reserve the right to request reasonable additional documentation and diligence from any participant in the Rights Offering to confirm that such participant is an Eligible Holder (or its Designee).

12. Inquiries and Transmittal of Documents; Rights Offering Subscription Agent

Questions relating to the Rights Offering should be directed to the Rights Offering Subscription Agent as follows (a) calling (888) 504-8055 (US/Canada Toll Free) or (747) 263-0163 (International) or (b) emailing HornblowerInquiries@OmniAgnt.com (please reference "Hornblower Rights Offering" in the subject line). Please note that the Rights Offering Subscription Agent is only able to respond to procedural questions regarding the Rights Offering, and cannot provide any information beyond that included in these Rights Offering Procedures and the Subscription Forms.

The risk of non-delivery of any instructions, documents, and payments to the Rights Offering Subscription Agent is on the Eligible Holder electing to exercise its Subscription Rights and not the Debtors, the Rights Offering Subscription Agent, or the Commitment Parties.

13. Failure to Exercise Subscription Rights

Unexercised Subscription Rights will be forever and irrevocably relinquished at the Rights Offering Expiration Time. If, at or prior to the Rights Offering Expiration Time, the Rights

Offering Subscription Agent for any reason does not receive from an Eligible Holder (a) a duly completed and executed applicable Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) and the Requisite Documentation, and (b) in the case of a non-Commitment Party, payment of its Purchase Price with respect to its Subscription Securities, such Eligible Holder shall be deemed to have forever and irrevocably relinquished and waived its right to participate in the Rights Offering.

Subject to the terms and conditions set forth herein and in the Backstop Commitment Agreement, any attempt to exercise Subscription Rights after the Rights Offering Expiration Time shall be null and void and the Debtors shall not be obligated to honor any such purported exercise received by the Rights Offering Subscription Agent after the Rights Offering Expiration Time regardless of when the documents relating thereto were sent.

The method of delivery of the applicable Subscription Form, the Requisite Documentation, and/or any other required documents is at each Eligible Holder's option and sole risk. In all cases, you should allow sufficient time to ensure timely delivery of the applicable Subscription Form, the Requisite Documentation, or other required documents at or prior to the Rights Offering Expiration Time. Each Eligible Holder (other than any Commitment Party) must coordinate timely payment of its Purchase Price with respect to the Rights Offering prior to the Rights Offering Expiration Time.

HORNBLOWER HOLDINGS LLC

RIGHTS OFFERING INSTRUCTIONS
FOR ELIGIBLE HOLDERS OF ALLOWED HB FIRST LIEN CLAIMS

Capitalized terms used and not defined herein shall have the meaning assigned to them in the Rights Offering Procedures. To elect to participate in the Rights Offering, you must follow the instructions set out below:

1. **Complete** Item 1 which includes (a) the name of the "record date" Holder of such Allowed HB First Lien Claims, and (b) number of Subscription Securities such Holder elects to subscribe.

2. **Complete** the calculation in Item 1 of your Subscription Form, which calculates the Purchase Price for the Subscription Securities that you elect to purchase.

3. **For Commitment Parties ONLY, confirm** whether you are a Commitment Party pursuant to the representation in Item 2 of your Subscription Form. (This instruction is only for Commitment Parties).

   - **Confirm** whether all or any portion of the Funding Commitment will be satisfied through the direct application and netting of (i) outstanding Junior DIP Claims or (ii) anticipated distributions to be received on account of the HB First Lien Claims.

4. **Read and complete** all applicable information, including payment instructions, refund instructions, and registration information in Items 4, 5 and 6 of your Subscription Form.

5. **Read, complete, and sign** the certification in Item 7 of your Subscription Form.

6. **Read, complete, and sign** an IRS Form W-9 if you are a U.S. person. If you are a non-U.S. person, read, complete, and sign an appropriate IRS Form W-8. These forms may be obtained from the IRS at its website: www.irs.gov. Each Designee must complete and sign an IRS Form W-9 or W-8, as applicable.

7. **Read and complete** the Eligible Holder Certification, attached as Exhibit A to the Subscription Form.

8. **Read, complete and sign,** if you are a U.S. Citizen, the U.S. Citizenship Affidavit provided with the Subscription Form. If you do not return the Requisite Documentation by the Rights Offering Expiration Deadline, you will be treated as a non-U.S. Citizen for all purposes relevant to Reorganized Hornblower's compliance with the Jones Act. The Requisite Documentation must also be provided for any Designee specified in the Subscription Form that is a U.S. Citizen. Failure to provide the Requisite Documentation for such Designee will result in treatment of such Designee as a non-U.S. Citizen for all purposes relevant to Reorganized Hornblower's compliance with the Jones Act.

9. **Return** your signed Subscription Form (with accompanying Exhibits and accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable), the U.S. Citizenship Affidavit and any other Requisite Documentation to the Rights Offering Subscription Agent prior to the Rights Offering Expiration Time via Omni's E-Portal found under the "Quick Links" Section at https://omniagentsolutions.com/Hornblower. Under the "Quick Links" Section of the website, click on "Submit Rights Offering Subscription Form" and follow the instructions to complete and submit your Subscription Form and associated information.

10. **Arrange for the full payment** of the Purchase Price no later than the Rights Offering Expiration Time by wire transfer of immediately available funds, calculated in accordance with Item 1 of your Subscription Form. **The Rights Offering Expiration Time is 5:00 p.m. New York City Time on May 24, 2024.** An Eligible Holder that is not a Commitment Party should follow the payment instructions as provided in the Subscription Form. An Eligible Holder that is a Commitment Party should follow the payment instructions in the Funding Notice delivered to the Commitment Parties pursuant to the Backstop Commitment Agreement.

Exhibit J

Subscription Form

HORNBLOWER HOLDINGS LLC[1]

**SUBSCRIPTION FORM
FOR RIGHTS OFFERING[2]**

**FOR USE BY ELIGIBLE HOLDERS OF
ALLOWED HB FIRST LIEN CLAIMS IN CONNECTION
WITH THE DEBTORS' PLAN DATED APRIL 11, 2024**

RIGHTS OFFERING EXPIRATION TIME

The Rights Offering Expiration Time is 5:00 p.m. New York City Time on May 24, 2024.

To exercise the Subscription Rights with respect to the Allowed HB First Lien Claims, each Eligible Holder of the underlying Allowed HB First Lien Claims as of the date of any such exercise of Subscription Rights must deliver its Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) and Requisite Documentation to the Rights Offering Subscription Agent via the Subscription Agent's E-Portal at or prior to the Rights Offering Expiration Time.

Eligible Holders who are not Commitment Parties should coordinate payment of the Purchase Price for receipt at or prior to the Rights Offering Expiration Time.

Eligible Holders who are Commitment Parties must deliver the appropriate funding directly to the Subscription Account at or prior to the Subscription Funding Date pursuant to the terms of the Backstop Commitment Agreement. In the event of any conflict between this Subscription Form and the terms of the Backstop Commitment Agreement, the terms of the Backstop Commitment Agreement will control.

The Subscription Rights distributed and issued pursuant to the Rights Offering Procedures and the Rights Offering Securities[3] distributed and issued in connection with the exercise of such Subscription Rights (as well as the Unsubscribed Equity and the New HB Common Equity (or New Warrants)) issued in satisfaction of the Backstop Commitment Premium to the applicable Commitment Parties pursuant to the Backstop Commitment Agreement), are being issued and distributed by Reorganized Hornblower pursuant to the Rights Offering Procedures without registration under the Securities Act of 1933, as amended (the "Securities Act"). Neither the distribution of the Subscription Rights nor the offer and sale

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1 The Rights Offering Procedures and the Rights Offering Materials are subject to ongoing review and revision in all respects by the Debtors, in consultation with the Required Consenting Stakeholders and the Required Commitment Parties, including as set forth in the RSA.

2 Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Debtors' *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC. and Its Debtor Affiliates*, dated April 11, 2024 (as may be amended from time to time in accordance with its terms, the "Plan"), or the Backstop Commitment Agreement or the Rights Offering Procedures, as applicable.

3 As used in this Subscription Form, the term "Rights Offering Securities" refers to the New HB Common Equity (or New Warrants) (including Unsubscribed Equity) issuable in accordance with the Rights Offering Procedures.

of the New HB Common Equity (or New Warrants) issued and distributed following the Rights Offering pursuant to the Rights Offering Procedures have been nor will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The Subscription Rights distributed and issued pursuant to the Rights Offering Procedures, the Rights Offering Securities, and the Unsubscribed Equity is being issued and distributed solely to Eligible Holders in reliance on the exemption from registration provided by Section 4(a)(2) under the Securities Act and/or Regulation D promulgated thereunder, or another available exemption from registration, as applicable. When issued, each of the foregoing will be "restricted securities" (within the meaning of Rule 144 promulgated under the Securities Act). You should consult your legal advisor with respect to the consequences of holding "restricted securities," including any relevant transfer limitations thereon.

The New HB Common Equity (or New Warrants) issued in satisfaction of the Backstop Commitment Premium will be issued and distributed in reliance on the exemption provided by Section 1145 ("Section 1145") of the Bankruptcy Code, or another available exemption from registration. Any Eligible Holder that receives the New HB Common Equity (or New Warrants) and is an "underwriter" under Section 1145(b) will be subject to restrictions under the Securities Act on its ability to resell those securities and will receive "restricted securities" (within the meaning of Rule 144 promulgated under the Securities Act).

Please consult the Plan, the Disclosure Statement and the Rights Offering Procedures (including the "Rights Offering Instructions For Eligible Holders of Allowed HB First Lien Claims" included therein) for additional information with respect to this Subscription Form and Requisite Documentation.

If you have any questions, please contact the Rights Offering Subscription Agent by emailing HornblowerInquiries@OmniAgnt.com (please reference "Hornblower Rights Offering" in the subject line).

SUBJECT TO THE TERMS AND CONDITIONS OF THE RIGHTS OFFERING PROCEDURES (AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY COMMITMENT PARTY), ALL SUBSCRIPTIONS SET FORTH IN THIS SUBSCRIPTION FORM ARE IRREVOCABLE.

To subscribe, review and/or complete Items 1 and 2, as applicable, and read and complete Items 3, 4, 5, 6 and 7 below. You may not elect to exercise any Subscription Rights that you have designated to any other Person(s). Eligible Holders are permitted to designate Designees to participate in the Rights Offering and/or to receive the New HB Common Equity (or New Warrants) issued pursuant to the Rights Offering Procedures without the need to transfer any Allowed HB First Lien Claims to such Designee.

Item 1. Calculation of Maximum Subscription Amount and Purchase Price

The undersigned hereby certifies that as of the Record Date, the undersigned is the Eligible Holder, or the authorized signatory of such Eligible Holder, of the Allowed HB First Lien Claims as set forth on the applicable lines below:

Name of Eligible Holder of Allowed HB First Lien Claims:

____

Principal Amount of Allowed HB First Lien Claims held as of Record Date:
$__________________________________[4]

1(a) Calculation of Maximum Subscription Amount. The maximum number of Rights Offering Securities for which you may subscribe is calculated as follows:

$______________________ *(Insert principal amount from Item 1 above)*	**X**	**[•]**	**=**	______________________ *(Maximum number of Rights Offering Securities) (Round down to nearest whole number)*

Each Eligible Holder is entitled to subscribe for 0.143 Rights Offering Securities per each $1,000 of principal amount of Allowed HB First Lien Claims (the "Maximum Subscription Amount"). To ensure that Reorganized Hornblower remains a U.S. Citizen in compliance with the Jones Act, New Warrants may be issued in lieu of New HB Common Equity, as described in the Plan and the Rights Offering Procedures.

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4 Principal amount should not include any principal amounts that have been sold or otherwise transferred by remain unsettled or have been participated to another party but should include any principal amounts that have been purchases or otherwise acquired but remain unsettled or are held through a participation with another party.

Transferred Allowed HB First Lien Claims.

Complete the section below if you have either sold, participated or otherwise transferred Allowed HB First Lien Claims prior to the Record Date and all or any portion of such sold or otherwise transferred Allowed HB First Lien Claims (i) remain unsettled on the Record Date or (ii) have been participated to another party (a "Transferor") or you have purchased or otherwise acquired Allowed HB First Lien claims prior to the Record Date and all or any portion of such purchased or otherwise acquired Allowed HB First Lien Claims (i) remain unsettled on the Record Date or (ii) are held through a participation with another party (a "Beneficial Holder").

☐ I am a Transferor.

$________________________________
(Insert principal amount of Allowed HB First Lien Claims that have been sold or otherwise transferred but have not yet been settled or are subject to participation.)

☐ I am a Beneficial Holder.[5]

$________________________________
(Insert principal amount of Allowed HB First Lien Claims that have been purchased or otherwise acquired but have not yet been settled or are subject to participation.)

[5] If you are a Beneficial Holder the Debtors will separately require additional documentation to confirm your status as a Beneficial Holder.

1(b) Calculation of Purchase Price. By filling in the following blanks, you are indicating that the undersigned Eligible Holder is electing to purchase the number of Rights Offering Securities specified below (specify a number of Rights Offering Securities, which is not greater than the Maximum Subscription Amount calculated in Item 1(a) above), on the terms and subject to the conditions set forth in the Rights Offering Procedures:

______________________ *(Indicate number of Rights Offering Securities you elect to purchase) (Cannot exceed the Maximum Subscription Amount)*	**X**	**$7.00**	=	**$**______________________ Purchase Price

Only Eligible Holders of Allowed HB First Lien Claims (or their Designees) are entitled to participate in the Rights Offering, and only with respect to such Allowed HB First Lien Claims. Subject to Section 10 of the Rights Offering Procedures, the eligibility of any exercise of Subscription Rights will be determined in good faith by the Debtors in consultation with the Commitment Parties, and, if necessary, subject to a final and binding determination by the Bankruptcy Court.

Please provide your completed Subscription Form (or other required instruction, as applicable), with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable, and Requisite Documentation, to the Rights Offering Subscription Agent via the Rights Offering Subscription Agent's E-Portal at or prior to the Rights Offering Expiration Time. To ensure that the Reorganized Hornblower remains a U.S. Citizen in compliance with the Jones Act, New Warrants may be issued in lieu of New HB Common Equity, as described in the Plan and the Rights Offering Procedures.

Item 2. Commitment Party Representation.

(This section is only for Commitment Parties, each of whom is aware of its status as a Commitment Party. Please note that checking the box below if you are not a Commitment Party may result in forfeiture of your rights to participate in the Rights Offering.)

☐ I am a Commitment Party (or a Designee of a Commitment Party) identified in the Backstop Commitment Agreement.

☐ I intend (or my Designee intends) to apply all or a portion of the proceeds from the repayment of the Junior DIP Credit Agreement or anticipated distributions to be received on account of the HB First Lien Claims to satisfy all or a portion of my Funding Commitment.

For Eligible Holders that are Commitment Parties that checked the first box in this Item 2, payment of the Purchase Price shall ONLY be made by wire transfer of immediately available funds directly to the Subscription Account pursuant to the Backstop Commitment Agreement and/or by application of proceeds from the repayment of the Junior DIP Credit Agreement or anticipated distributions to be received on account of the HB First Lien Claims by the Debtors to the extent separately directed by such Junior DIP Lender or Holder of HB First Lien Claims, as applicable, in its sole and absolute discretion, in accordance with information set forth in the Funding Notice.

PLEASE NOTE: NO RIGHTS OFFERING SUBMISSION WILL BE VALID UNLESS YOU PAY THE PURCHASE PRICE (UNLESS YOU ARE A COMMITMENT PARTY) AT OR PRIOR TO THE RIGHTS OFFERING EXPIRATION TIME. ELIGIBLE HOLDERS THAT ARE COMMITMENT PARTIES MUST DELIVER THE APPROPRIATE FUNDING TO THE SUBSCRIPTION ACCOUNT AND/OR DIRECTION FROM ITS AFFILIATED JUNIOR DIP LENDER OR HOLDER OF HB FIRST LIEN CLAIMS, AS APPLICABLE, AT OR PRIOR TO THE SUBSCRIPTION FUNDING DATE IN ACCORDANCE WITH THE BACKSTOP COMMITMENT AGREEMENT.

Item 3. Jones Act Limitations and U.S. Citizen Representation

Certain of the Debtors' operations are conducted in the U.S. Coastwise Trade and are governed by the U.S. citizenship and cabotage laws principally contained in 46 U.S.C. § 50501(a), (b) and (d) and 46 U.S.C. Chapters 121 and 551 (collectively, the "Jones Act") and any successor statutes thereto, together with the rules and regulations promulgated thereunder by the U.S. Coast Guard and the U.S. Maritime Administration and their practices enforcing, administering, and interpreting such laws, statutes, rules, and regulations, in each case as amended or supplemented from time to time. The U.S. Coastwise Trade restricts waterborne transportation of goods and passengers between points in the U.S. to vessels owned and controlled by "citizens of the United States" within the meaning of the Jones Act (such a person, a "U.S. Citizen"). The Debtors could lose the privilege of owning and operating vessels in the Jones Act trade if non-U.S. Citizens were to own or control, in the aggregate, more than 25% of any class or series of the equity interests in Reorganized Hornblower. In order to comply with the Jones Act, Reorganized Hornblower's Certificate of Incorporation (the "Certificate of Incorporation") will provide that non-U.S. Citizens in the aggregate may not own more than 24% of the New HB Common Equity to be issued and outstanding as of the Plan Effective Date (the "Jones Act Restriction"). Therefore, as further described in the Plan and as mutually determined by the Debtors and the Required Consenting HB First Lien Lenders, in order to ensure at least 76% of Reorganized Hornblower's equity interests will be owned by U.S. Citizens, and solely to that extent, Eligible Holders of Allowed HB First Lien Claims exercising Subscription Rights pursuant to the Rights Offering Procedures that are non-U.S. Citizens will receive New Warrants in lieu of all or a portion of the New HB Common Equity to which they would otherwise be entitled in an amount such that, in the aggregate with all other non-U.S. Citizens entitled to receive New HB Common Equity under the Plan, the Jones Act Restriction is satisfied. For the avoidance of doubt, any Eligible Holder of Allowed HB First Lien Claims to which New Warrants are issued shall remain obligated to pay the same Purchase Price therefor and to make such payment at the same time and otherwise on the same terms and conditions as if such Eligible Holder were purchasing New HB Common Equity pursuant hereto. Such New Warrants shall have the terms and be subject to the restrictions as are set forth in the Plan. Furthermore, for the avoidance of doubt, such Eligible Holders are eligible to receive New HB Common Equity subject to compliance with the Jones Act Restriction.

In all cases, for purposes of the Rights Offering Procedures, each Eligible Holder (or any applicable Designee) shall be required to furnish an affidavit of U.S. citizenship (a "U.S. Citizenship Affidavit") in the form provided with the Subscription Form (and no later than the date required thereunder) and/or any other documentation as the Debtors reasonably deem advisable to fulfill the purpose or implement the provisions of the Certificate of Incorporation in order to maintain compliance with the Jones Act (together with the U.S. Citizenship Affidavit, the "Requisite Documentation"). If your or their U.S. Citizenship Affidavit is not completed properly in a manner reasonably acceptable to the Debtors, in consultation with the Commitment Parties, and timely provided by the Rights Offering Expiration Time in accordance with the procedures set forth herein, then your or their rights offering subscription is incomplete and will be rejected by the Debtors.

IF YOU ARE NOT A U.S. CITIZEN, PLEASE CHECK THE APPROPRIATE BOX BELOW. THERE IS NO NEED TO PROVIDE A U.S. CITIZENSHIP AFFIDAVIT IF YOU ARE A NON-U.S. CITIZEN. IF YOU ARE A U.S. CITIZEN AND WILL PROVIDE A U.S. CITIZENSHIP AFFIDAVIT, PLEASE CHECK THE APPROPRIATE BOX BELOW.

☐ I am <u>not</u> a U.S. Citizen.

☐ I am a U.S. Citizen and will provide a U.S. Citizenship Affidavit.

Item 4. Payment Instructions.

For Eligible Holders of Allowed HB First Lien Claims (who are not Commitment Parties), payment of the Purchase Price calculated pursuant to Item 1(b) above shall be made to the Rights Offering Subscription Agent ONLY in accordance with the following instructions:

Wire Instructions:

Bank Name:	
Bank Address:	
ABA/Routing No.:	
SWIFT (for international wires):	
Account Name:	
Account No.:	
Reference:	[*Insert Form Number in memo field*][6]

[6] Upon submission of your Subscription Form, the Rights Offering Subscription Agent will provide you with a unique "Form Number" that must be included in the wire reference section. Please note that the failure to include the claimant name or form number in the reference field of any domestic or international wire payment may result in the rejection of the corresponding rights offering submission.

Item 5. Wire Refund

As provided in the Rights Offering Procedures, in the event that (i) the Rights Offering is terminated or (ii) the Rights Offering Amount is reduced pursuant to the Plan, any payments (or, in the case of a reduction in the Rights Offering Amount, any excess payments) received pursuant to the Rights Offering Procedures will be returned, without interest, to the applicable Eligible Holder or relevant payee as soon as reasonably practicable, but in any event within seven (7) Business Days after the date of termination or reduction, as applicable, and upon receipt by the Rights Offering Subscription Agent of the final refund instructions from the Debtors (or such earlier date set forth in the Backstop Commitment Agreement or the agreement governing the Subscription Account). **Accordingly, please provide the wire information for the Rights Offering participant in the event a refund is needed:**

Account Name:	
Bank Account No.:	
ABA Routing No.:	
Bank Name:	
Bank Address:	
Reference:	

Item 6. New HB Common Equity (or New Warrants) Delivery Information

The Debtors intend that the New HB Common Equity (or New Warrants) will be issued by Reorganized Hornblower in book-entry form on the books and records of the transfer agent directly to each applicable Eligible Holder or its Designee and such Eligible Holder or its Designee will be the holder of record.

None of the Subscription Rights or the Rights Offering Securities issued and distributed pursuant to the Rights Offering Procedures or the Unsubscribed Equity issued pursuant to the Rights Offering Procedures and the Backstop Commitment Agreement have been or will be registered under the Securities Act, nor under any state or local law requiring registration for the offer or sale of a security.

When issued, the Rights Offering Securities and Unsubscribed Equity issued pursuant to the Rights Offering will be "restricted securities" (within the meaning of Rule 144 under the Securities Act). These securities will bear the Securities Legend indicating that the securities may not be sold or otherwise transferred unless such securities are registered with the SEC pursuant to the Securities Act and comply with any applicable state or local law requiring registration of securities, or such sale or transfer is exempt from registration requirements of the Securities Act and any applicable state or local law.

Please indicate below in sections (A) and (B) the information of the Eligible Holder in whose name the Subscription Securities to be issued pursuant to the Rights Offering Procedures should be issued. In accordance with Section 2.7 of the Backstop Commitment Agreement, Commitment Parties have the right to designate, no later than five (5) Business Days prior to the Closing Date, that some or all of the New HB Common Equity that such Commitment Party is obligated to purchase or has the right to receive under the Backstop Commitment Agreement be issued in the name of, and delivered to a Related Fund of such Commitment Party upon receipt by Reorganized Hornblower of payment therefor in accordance with the terms hereof (it being understood that payment by either the Related Fund or the Commitment Party shall satisfy the applicable payment obligations of the Commitment Party), in accordance with the conditions set forth in the Backstop Commitment Agreement.

If you wish to designate a Designee to receive your Subscription Securities issued pursuant to the Rights Offering Procedures, please complete these sections (A) and (B) in the name of such Designee. If you wish to designate multiple Designees to receive the Subscription Securities issued pursuant to the Rights Offering Procedures, please complete sections (A) and (B) for each such entity and indicate the portion of the Subscription Securities to be issued pursuant to the Rights Offering Procedures that you are designating to each such entity. Please note that the below designation information provided, if any, will be for the distribution of the Subscription Securities in connection with the Rights Offering, as well as the distribution of New HB Common Equity (or New Warrants) pursuant to the Plan.

A. Please indicate on the lines provided below the registration name of the party in whose name the Subscription Securities issued pursuant to the Rights Offering Procedures should be issued. To the extent the party in whose name the Subscription Securities are to be issued

is not the Eligible Holder, such Designee to sign the acknowledgment contained herein in section (C):

Registration Name Line 1 (Maximum 35 Characters): ______________________________

Registration Name Line 2 (Maximum 35 Characters): ______________________________
(if needed)

Address 1: ______________________________

Address 2: ______________________________

City: ______________________________

State: ______________________________

Zip Code: ______________________________

Country: ______________________________

Telephone: ______________________________

Email: ______________________________

Portion / Amount of Subscription Securities designated to multiple entities:________________
____

U.S. Federal Tax EIN/SSN (optional for non-U.S. persons): ______________________________

If non-U.S. person, check here and attach appropriate IRS Form W-8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

B. **Account Type**. Please indicate the "account type" that may be used in connection with registration of your Subscription Securities issued pursuant to the Rights Offering Procedures. Please check **<u>only one</u>** box:

- ☐ **INDIVIDUAL ACCOUNT**;
- ☐ **IRA ACCOUNT**;
- ☐ **CORPORATIONS (S-CORP)**: (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);
- ☐ **PARTNERSHIP**: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);
- ☐ **BANK**;
- ☐ **NOMINEE ACCOUNTS**;
- ☐ **C-CORP**;
- ☐ **NON-PROFIT**: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION

MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);

- **FIDUCIARY ACCOUNT**: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX, FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER TO MINOR'S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRANT (GRANTOR ANNUITY TRUST));
- **TENANTS IN COMMON**;
- **TENANTS BY ENTIRETY**: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);
- **JOINT TENANTS**: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or
- **COMMUNITY PROPERTY**: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

C. Designee of Eligible Holder. The below-named Designee(s) hereby acknowledge acceptance of such designation from the Eligible Holder.

____

BY:

NAME:

TITLE:

____

BY:

NAME:

TITLE:

Item 7. Certification.

The undersigned hereby certifies that (a) the undersigned was the beneficial holder of the Allowed HB First Lien Claims above as of the date hereof (for purposes hereof, the "Eligible Holder"), or the authorized signatory (the "Authorized Signatory") of such beneficial holder acting on behalf of such Eligible Holder, (b) the Eligible Holder has reviewed a copy of the Plan, the Disclosure Statement and the Rights Offering Procedures, and (c) the Eligible Holder understands that the exercise of the Subscription Rights under the Rights Offering is subject to all the terms and conditions set forth in the Plan, the Rights Offering Procedures, and, if applicable, the Backstop Commitment Agreement.

The Eligible Holder (or the Authorized Signatory on behalf of such Eligible Holder) acknowledges that, by executing this Subscription Form, the Eligible Holder named below (1) has elected to subscribe for Subscription Securities for the Purchase Price calculated in Item 1(b) above and (2) will be bound to pay such Purchase Price for the Subscription Securities for which it has subscribed.

The Eligible Holder (or the Authorized Signatory on behalf of such Eligible Holder) acknowledges that, by executing this Subscription Form, the Eligible Holder has elected to subscribe for the Subscription Securities associated with the number of the Subscription Securities indicated, and will be bound to pay the Purchase Price for the Subscription Securities for which it has subscribed and that it may be liable to the Debtors to the extent of any nonpayment.

Date: ___________________________

Name of Eligible Holder: ____

U.S. Federal Tax EIN/SSN: ___________________________

Signature: _____________________________

Name of Signatory: ___________________________

Title: ___________________________

Telephone Number: ___________________________

Email: ________________________________

Please deliver your and your Designee's (if any) completed Subscription Form (with an accompanying IRS Forms W-9 or appropriate IRS Form W-8, as applicable (including for any Designee), Eligible Holder Certification Questionnaire and Requisite Documentation) to the Rights Offering Subscription Agent, via the Agent's E-Portal. To Access the Electronic Portal, visit https://cases.omniagentsolutions.com/Hornblower, click on the "Submit Rights Offering Subscription Form" section of the website and follow the instructions to submit your Rights Offering Documentation.

THE E-PORTAL IS THE ONLY VALID METHOD OF SUBMISSION AND NO OTHER METHODS WILL BE ACCEPTED. Delivery of the Subscription Form in any way other than as set out above will not constitute a valid exercise of Subscription Rights. Delivery of this Subscription Form to any person other than the Rights Offering Subscription Agent does not constitute delivery to the Rights Offering Subscription Agent.

EXHIBIT A

Eligible Holder Certification.

IN ORDER TO PARTICIPATE IN THE RIGHTS OFFERING, YOU MUST COMPLETE THIS QUESTIONNAIRE FOR EACH ELIGIBLE HOLDER AND FOR EACH RECIPIENT OF THE SUBSCRIPTION SECURITIES DESIGNATED BY THE ELIGIBLE HOLDER IN ITEM 6, IF ANY.

In order to participate in the Rights Offering, Eligible Holders or Designees are required to be either (i) a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act, (ii) an "accredited investor" within the meaning of Rule 501(a) under the Securities Act or (iii) a non-U.S. Person (as defined in Regulation S under the Securities Act) that is located outside of the United States.

Accordingly, each Eligible Holder (or its Designees) that submits this Subscription Form must complete the questionnaire below and certify that it and any of the recipients that it designated to receive the Subscription Securities is either:

☐ a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act;

☐ an "accredited investor" within the meaning of Rule 501(a) under the Securities Act; or

☐ a non-U.S. person (as defined in Regulation S under the Securities Act) that is located outside of the United States; and, in each case;

This Subscription Form and Accompanying Required Documentation must be returned to Omni Agent Solutions via the E-Portal on or before 5:00 p.m. New York City Time on May 24, 2024.

Exhibit K

U.S. Citizenship Affidavit

U.S. Citizenship Affidavit

NOTICE TO CREDITORS AND RIGHTS OFFERING PARTICIPANTS OF HORNBLOWER HOLDINGS LLC REGARDING COMPLETION AND SUBMISSION OF AFFIDAVIT OF UNITED STATES CITIZENSHIP[1]

As part of the proposed Joint Chapter 11 Plan of Reorganization (as may be amended, modified, or supplemented from time to time, the "Plan"), of Hornblower Holdings LLC, a Delaware limited partnership ("Reorganized Hornblower"), and its subsidiaries, there will be new equity and warrants issued by Reorganized Hornblower through a rights offering.

Reorganized Hornblower and its subsidiaries currently own and operate U.S.-flag vessels in the U.S. coastwise trade, which includes the transportation of cargo and passengers between points in the United States. As a result, Reorganized Hornblower is subject to U.S. cabotage laws that are commonly called the "Jones Act," which impose certain citizen restrictions on the ownership and operation of vessels in the U.S. coastwise trade.

In general, the Jones Act requires that a U.S.-flag vessel engaged in the U.S. coastwise trade must be owned and operated by a U.S.-organized company that is controlled and at least 75% owned by citizens of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations (such a person is referred to herein as a "Coastwise Citizen"). This requirement for control and 75% ownership by Coastwise Citizens extends up through the various tiers of the corporate chain to all levels of direct and indirect ownership of the company that owns the vessel. If requested to do so by the U.S. Coast Guard or the U.S. Maritime Administration, Reorganized Hornblower must be able to submit information proving that it meets the 75% Coastwise Citizen ownership and control requirement at all ownership levels.

Accordingly, as part of the restructuring under the proposed Plan, Reorganized Hornblower must issue a sufficient number of shares of Reorganized Hornblower common stock to individuals and entities who are Coastwise Citizens so that Reorganized Hornblower remains a Coastwise Citizen. Otherwise, Reorganized Hornblower will be prohibited from owning and operating its U.S.-flag vessels in the U.S. coastwise trade during any period of non-compliance. In addition, Reorganized Hornblower could be subject to fines and its U.S.-flag vessels could be subject to seizure, forfeiture and/or permanent loss of U.S. coastwise trading privileges for violations of the Jones Act and the related U.S. vessel documentation laws.

As contemplated by Reorganized Hornblower's proposed Plan, to ensure that Reorganized Hornblower remains a Coastwise Citizen following its restructuring, creditors who will receive equity in the Reorganized Hornblower will be required by the proposed Plan to complete and submit to Reorganized Hornblower the attached Affidavit of United States Citizenship (the "Affidavit") to be completed in connection with their proposed ownership of shares of the common stock of Reorganized Hornblower. Additionally, any party wishing to participate in the rights offering for new equity in Reorganized Hornblower will be required by the proposed Plan, to the extent such party has not already submitted an Affidavit pursuant to the preceding sentence, to

[1] Capitalized terms used and not defined herein shall have the meaning assigned to them in the Backstop Commitment Agreement by and among Reorganized Hornblower and the commitment parties listed on Schedule 1 thereto.

complete and submit to Reorganized Hornblower the Affidavit in connection with their proposed ownership of shares of the common stock or warrants of Reorganized Hornblower.

The attached Affidavit is divided into nine Parts, which cover individuals and different types of entities. Each person submitting an Affidavit is requested to complete the Part applicable to it so that Reorganized Hornblower, in consultation with the Required Commitment Parties, can evaluate whether such person is a Coastwise Citizen. This Affidavit includes a summary of the citizenship requirements for individuals and certain types of entities.

Who Has to Submit an Affidavit. (1) Any creditor who may be entitled to receive equity of Reorganized Hornblower under the Plan and (2) any rights offering participant who may be entitled to receive equity of Reorganized Hornblower. If this Affidavit is not completed properly in a manner reasonably acceptable to Reorganized Hornblower, in consultation with the Commitment Parties, and timely provided in accordance with the procedures set forth herein, then your rights offering subscription is incomplete and will be rejected.

How to Submit an Affidavit. Completed Affidavits can be submitted by e-mail to the Rights Offering Subscription Agent at HornblowerInquiries@OmniAgnt.com (please reference "Hornblower Rights Offering" in the subject line).

Deadline to Submit an Affidavit. The deadline under Reorganized Hornblower's Plan for a rights offering participant to complete and submit the Affidavit is 5:00 p.m. New York City Time on May 24, 2024 (such deadline is hereafter referred to as the "Distribution Deadline"). If a rights offering participant or creditor does not submit an Affidavit to Reorganized Hornblower by the Distribution Deadline, or advises Reorganized Hornblower that it is not a Coastwise Citizen, such rights offering participant or creditor will be treated as a non-U.S. Citizen under the Plan, which in turn will affect the eligibility of such rights offering participant or creditor to receive shares of the restructured Reorganized Hornblower. Please refer to the Plan for further details.

Questions. Any questions concerning this Affidavit may be directed by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com.

Use of this Affidavit by Reorganized Hornblower. By signing the Affidavit, the person acknowledges and agrees that Reorganized Hornblower will rely on the veracity and completeness of the Affidavit and any additional documentation or information provided to Reorganized Hornblower in connection therewith to determine in its reasonable discretion whether such person and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens and in making statements under penalties of perjury to the government of the United States of America, including the U.S. Coast Guard and the U.S. Maritime Administration, with respect to the ownership and operation by Reorganized Hornblower and certain of its subsidiaries of U.S.-flag vessels operated in the U.S. coastwise trade. In addition, such person acknowledges and agrees that Reorganized Hornblower may present this Affidavit and any such additional documentation or information to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or such person are Coastwise Citizens.

Under its New HB Organizational Documents, Reorganized Hornblower has the right to review a submitted Affidavit and any other documentation or information submitted by a person to determine in its reasonable discretion, in consultation with the Required Backstop Parties, whether such person and/or Reorganized Hornblower are Coastwise Citizens. Reorganized Hornblower also has the right to contact such person to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel to determine in its reasonable discretion, in consultation with the Required Commitment Parties, the Coastwise Citizen status of any person.

Confidentiality. Reorganized Hornblower and its counsel will treat this Affidavit and any additional documentation or information as confidential and will limit the distribution of this Affidavit and any such documentation or information to Reorganized Hornblower's personnel and counsel that have a need to know the contents thereof (which personnel and counsel shall be bound by the confidentiality obligations contained in this paragraph and the Plan) and to the U.S. Coast Guard and the U.S. Maritime Administration as may be necessary. Reorganized Hornblower shall (i) claim confidential treatment and exemption from Freedom of Information Act requests (a "FOIA Request") for any such documents and information submitted to the U.S. Coast Guard and/or the U.S. Maritime Administration, including Affidavits provided hereunder, and (ii) notify the relevant signer of an Affidavit (x) if any such signer's documents and information, including its Affidavit, are submitted to the U.S. Coast Guard and/or the U.S. Maritime Administration, and (y) if the Reorganized Hornblower subsequently receives notice from the U.S. Coast Guard and/or the U.S. Maritime Administration that it has received a FOIA Request and that any such document that has been identified by the U.S. Coast Guard and/or the U.S. Maritime Administration as responsive to such a FOIA Request, in which case the Reorganized Hornblower shall allow such signer of an Affidavit an opportunity to redact any confidential commercial, financial and proprietary business information exempt from Freedom of Information Act disclosure pursuant to 5 U.S.C. § 552(b)(4) that is in any such document, including any Affidavit.

**AFFIDAVIT OF UNITED STATES CITIZENSHIP
FOR CREDITORS OF HORNBLOWER HOLDINGS LLC[2]**

Summary of Coastwise Citizenship Requirements

For purposes of the Jones Act, a natural person is considered to be a Coastwise Citizen if he or she was born in the United States, born abroad to parents who are citizens of the United States, was naturalized as a citizen of the United States, was naturalized as a citizen of the United States during minority through the naturalization of a parent, or became a citizen of the United States as otherwise authorized by law. Please note that permanent residents (*i.e.*, "green-card holders") are not Coastwise Citizens.

Below are summaries of the general requirements for corporations, partnerships, limited liability companies, associations, and trusts to be Coastwise Citizens, which are intended as background for the requested information and will assist persons in identifying entities that are clearly not Coastwise Citizens (*e.g.*, an entity formed under the laws of another country).

Please note that because the types of entities covered by the statutes and regulations concerning citizenship are somewhat limited, the citizenship requirements as interpreted and applied by the U.S. Coast Guard and the U.S. Maritime Administration are dependent on the facts and circumstances of the specific entity, particularly if it is not a corporation or partnership, and their interpretation can, therefore, be somewhat subjective.

Corporations. A corporation qualifies as a Coastwise Citizen if it meets the following criteria:

(1) the corporation is incorporated under the laws of the United States or the laws of any state of the United States, the District of Columbia, Guam, Puerto Rico, the Virgin Islands, American Samoa, the Northern Mariana Islands and any other territory or possession of the United States (each a "State");

(2) the chairman of the board of directors and the chief executive officer (by whatever title) of the corporation are Coastwise Citizens, and all other officers of the corporation and other persons authorized to act in the absence or disability of the chairman or chief executive officer are Coastwise Citizens;

(3) no more of the directors of the corporation than a minority of the number necessary to constitute a quorum of the board of directors are non-Coastwise Citizens;[3] and

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[2] Any questions concerning this Affidavit may be directed by e-mail to Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com.

[3] This requirement is satisfied where, if all of the directors who are non-Coastwise Citizens were to attend the board meeting at which there is a quorum, the directors who are Coastwise Citizens would be able to control all decisions of the board and could not be blocked by the negative control (*e.g.*, a tie vote) of the non-Coastwise Citizen directors who are attending the meeting.

(4) at least 75% of each class or series of the stock and the voting power in the corporation are owned and controlled by Coastwise Citizens.

***Partnerships*.** A partnership qualifies as a Coastwise Citizen if it meets the following criteria:

(1) the partnership is formed under the laws of the United States or of any State;

(2) all of the general partners of the partnership are Coastwise Citizens;

(3) to the extent that a person acts as the partnership's chief executive officer (by whatever title), that person is a Coastwise Citizen, and all other officers of the partnership and other persons authorized to act in such person's absence or disability are Coastwise Citizens; and

(4) at least 75% of each class or series of the equity interest and the voting power in the partnership is owned and controlled by Coastwise Citizens.

***Limited Liability Companies*.** There are no explicit statutory or regulatory provisions that address the Coastwise Citizenship requirements for a limited liability company ("LLC") as the citizenship regulations of the U.S. Coast Guard and the U.S. Maritime Administration have not been updated to reflect the relatively recent emergence of the LLC as a form of entity. However, the U.S. Coast Guard has developed a policy that the citizenship requirements applicable to corporations will apply to a manager-managed LLC and that the citizenship requirements applicable to general partnerships will apply to a member-managed LLC.

Hence, a manager-managed LLC qualifies as a Coastwise Citizen if it meets the following criteria:

(1) the LLC is formed under the laws of the United States or of any State;

(2) the members of the LLC have delegated total management authority and control over and responsibility for the LLC to a single manager or a board of directors or managers (or equivalent management committee or supervisory or governing body);

(3) no more of the directors or managers (or equivalent management committee or supervisory or governing body) of the LLC are non-Coastwise Citizens than a minority of the number necessary to constitute a quorum of that body;[4]

(4) the chairman of the board of directors or managers (or equivalent management committee or supervisory or governing body) and the chief executive officer (by whatever title) of the LLC, and all other officers of the LLC and other persons

[4] This requirement is satisfied where, if all of the directors who are non-Coastwise Citizens were to attend the board meeting at which there is a quorum, the directors who are Coastwise Citizens would be able to control all decisions of the board and could not be blocked by the negative control (*e.g.*, a tie vote) of the non-Coastwise Citizen directors who are attending the meeting.

authorized to act in the absence or disability of the chairman or chief executive officer are Coastwise Citizens; and

(5) at least 75% of each class or series of the LLC interests or units and the voting power in the LLC are owned and controlled by Coastwise Citizens.

A member-managed LLC qualifies as a Coastwise Citizen if it meets the following criteria:

(1) the LLC is formed under the laws of the United States or of any State;

(2) each member of the LLC is a Coastwise Citizen;

(3) To the extent that a member-managed LLC has officers, the chief executive officer, by whatever title, of the LLC is a Coastwise Citizen, and all other officers and other persons authorized to act in the absence or disability of the chief executive officer are Coastwise Citizens; and

(4) at least 75% of each class or series of the LLC interests or units and the voting power in the LLC are owned and controlled by Coastwise Citizens.

***Trusts*.** A trust qualifies as a Coastwise Citizen if it meets the following criteria:

(1) the trust is formed under the laws of the United States or of any State;

(2) all of the trustees of the trust are Coastwise Citizens;

(3) to the extent appointed, the chairman of the board of directors (or equivalent management committee or supervisory or governing body) and the chief executive officer (by whatever title) of the trust are Coastwise Citizens, and all other officers of the trust and other persons authorized to act in the absence or disability of the chairman or chief executive officer are Coastwise Citizens;

(4) to the extent appointed, no more of the directors (or equivalent management committee or supervisory or governing body) of the trust are non-Coastwise Citizens than a minority of the number necessary to constitute a quorum of that body;[5]

(5) all beneficiaries with an enforceable interest in the trust are Coastwise Citizens; and

(6) at least 75% of the equity interest in the trust is owned and controlled by Coastwise Citizens.

***Associations*.** An association qualifies as a Coastwise Citizen if it meets the following criteria:

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[5] See footnote 3 above.

(1) the association is formed under the laws of the United States or of any State;

(2) all of the members of the association are Coastwise Citizens;

(3) to the extent appointed, the chairman of the board of directors (or equivalent management committee or supervisory or governing body) and the chief executive officer (by whatever title) of the association are Coastwise Citizens, and all other officers of the association and other persons authorized to act in the absence or disability of the chairman or chief executive officer are Coastwise Citizens;

(4) to the extent appointed, no more of the directors (or equivalent management committee or supervisory or governing body) of the association are non-Coastwise Citizens than a minority of the number necessary to constitute a quorum of that body;[6] and

(5) at least 75% of the interest and voting power in the association are owned and controlled by Coastwise Citizens.

***General Citizenship Requirements*.** The following general rules apply to all types of entities:

(1) The 75% or more interest in an entity held by Coastwise Citizens must be, among other things, vested in Coastwise Citizens free from any trust or fiduciary obligation in favor of a person who is not a Coastwise Citizen.

(2) There must be no contract or understanding by which more than 25% of the voting power in the entity may be exercised, directly or indirectly, on behalf of a person who is not a Coastwise Citizen.

(3) There must be no other means by which control of more than 25% of any interest in the entity is given to or permitted to be exercised by a person who is not a Coastwise Citizen.

(4) The requirement for control and at least 75% ownership by Coastwise Citizens extends up through the various tiers to all levels of direct and indirect ownership in the entity. Hence, each entity in the chain of ownership, at each tier of ownership, of the underlying entity must meet the Coastwise Citizen test applicable to such entity in order for it to be counted toward the 75% requirement for that particular tier in the chain of ownership of the underlying entity.

Methods of Establishing Coastwise Citizenship

***General*.** In terms of how an entity with multiple equity owners determines whether it satisfies the requirements to be a Coastwise Citizen, it is necessary to examine layers of ownership and determine at each tier whether there is a sufficient equity ownership by natural persons or entities that satisfy the applicable test to be Coastwise Citizens. In other words, it is necessary to

[6] See footnote 3 above.

determine whether at least 75% of each or series of the equity or other interests in the entity are owned and controlled by natural persons or other entities that separately satisfy the requirements to be Coastwise Citizens.

Please note that it is not permitted to aggregate the equity interests owned by Coastwise Citizens in different owners in the chain of ownership to satisfy the 75% requirement for the underlying entity.

If an entity has less than 30 equity owners, it is necessary to collect information concerning the owners that will show that the Coastwise Citizenship requirements applicable to those owners are satisfied. As part of this information-gathering process, each owner (or at least the owners believed to be Coastwise Citizens) should provide information that can be analyzed to determine whether that owner satisfies the Coastwise Citizenship test applicable to it and may be counted toward the 75% requirement for the entity in which it owns an interest. This process may, of course, be used for entities that have 30 or more equity owners.

***Fair Inference Rule*.** If an entity has 30 or more equity owners, it is possible to use the so-called "fair inference" rule developed by the U.S. Maritime Administration, which has jurisdiction over, among other things, U.S.-flag vessel transfers and certain maritime subsidy programs and requires the filing of citizenship affidavits in which citizenship must be proven with specific information. Although the fair inference rule has not been formally accepted by the U.S. Coast Guard (which relies on general self-certifications of the shipowner and requires proof of citizenship only if there is a dispute as to citizenship), compliance with the rule may provide comfort that an entity satisfies the Coastwise Citizenship test and may provide a good faith basis to make certifications to the U.S. Coast Guard with respect to the documentation of vessels with coastwise endorsements.

Under the fair inference rule, if at least 95% of the shares of each class or series of equity securities of an entity are shown to be owned by persons with registered addresses within the United States, the entity may rely on that information to prove to the U.S. Maritime Administration that ownership of at least 75% of the equity securities in that entity is vested in Coastwise Citizens. When using the fair inference rule, if a person owns 5% or more of a class or series of equity securities in the entity, that person's citizenship must be proven separately. Hence, owners of 5% or more are typically asked to provide information so that their citizenship can be analyzed to determine whether they satisfy the Coastwise Citizenship test.

The fair inference rule cannot be used where other evidence indicates that more than 25% of the equity securities is actually owned by non-Coastwise Citizens. In addition, the fair inference rule cannot be used if there is a single owner of 5% or more of the equity securities that is a non-Coastwise Citizen.

COMPLETION AND SUBMISSION
OF
AFFIDAVIT OF UNITED STATES CITIZENSHIP
TO
HORNBLOWER HOLDINGS LLC

If the undersigned is:

an individual or I.R.A.,	please complete Part I
a corporation,	please complete Part II
a limited liability company,	please complete Part III
a general or limited partnership,	please complete Part IV
a trust,	please complete Part V
a pension or benefit plan,	please complete Part VI
a foundation,	please complete Part VII
a mutual insurance company,	please complete Part VIII
a non-Coastwise Citizen, or	please complete Part IX
none of the above,	please contact Reorganized Hornblower's counsel

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Please note that only the completed Part of this Affidavit that is applicable to the undersigned's type of entity is required to be submitted. It is not necessary to submit the instructions or the Parts of this Affidavit that do not apply to the entity submitting the Affidavit.

Any questions concerning this Affidavit may be directed by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com.

In the event that a person submits an Affidavit that it subsequently believes contained errors or omissions or that contains information that has subsequently become inaccurate, such person should submit a corrected or updated Affidavit as soon as reasonably possible by e-mail to the Rights Offering Subscription Agent, at HornblowerInquiries@OmniAgnt.com (please reference "Hornblower Rights Offering" in the subject line), along with an explanation of the corrections or changes.

PART I – INDIVIDUAL/I.R.A.

PART I – INDIVIDUAL/I.R.A.

General Information

Name of Individual: ____________________________

Name of I.R.A. (if applicable): ____________________________

Citizenship: ____________________________

Address: ____________________________

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E-mail for Point of Contact: ____________________________

Representation Regarding Citizenship

The undersigned individual hereby represents and warrants that: (1) he or she was born in the United States, born abroad to parents who are citizens of the United States, was naturalized as a citizen of the United States, was naturalized as a citizen of the United States during minority through the naturalization of a parent, or became a citizen of the United States as otherwise authorized by law; and (2) he or she will own and hold any equity securities in Hornblower Holdings LLC for his or her own account, directly or indirectly, including through an Individual Retirement Account ("I.R.A."), free from any trust or fiduciary obligation in favor of any person not a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

Certification

The undersigned individual executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that the individual is a citizen of the United States.

The undersigned individual understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit to determine whether the individual and/or any I.R.A. and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the undersigned individual understands and agrees that (1) the information provided in this Affidavit may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the undersigned individual and/or any such I.R.A. are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit to the U.S. Coast Guard and the U.S. Maritime

Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the undersigned individual and any such I.R.A. are Coastwise Citizens.

The undersigned individual agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), he or she will advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com prior to the Plan Effective Date: (1) there is any change in the status of the undersigned individual or any such I.R.A. as a Coastwise Citizen; and (2) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the claims of the undersigned individual and/or any such I.R.A. under the Plan or his, her or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned individual acknowledges and agrees that Reorganized Hornblower or its counsel may contact the undersigned individual with respect to this Affidavit, and that the individual's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the undersigned individual and/or any I.R.A. are Coastwise Citizens may result in the undersigned individual and/or any I.R.A. being treated as a non-U.S. Citizen (as defined in the Plan) under the Plan.

The undersigned individual hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the undersigned individual with respect to this Affidavit (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the undersigned individual has executed this Affidavit of United States Citizenship on _______________, 2024.

____
Printed Name of Individual

____
Signature

PART II – CORPORATION

General Information

Name of Corporation: ____________________(the "Corporation")

State where Incorporated: ______________________________

Address: ______________________________

____

E-mail for Point of Contact: ______________________________

Officers, Directors, and Other Controlling Persons

Please provide the names, titles, and citizenship of (a) the Chairman of the Board of Directors, the Chief Executive Officer (by whatever title), and all other officers of the Corporation (*e.g.*, the President or Vice President) and other persons who are authorized to act in the absence or disability of the Chairman or the Chief Executive Officer, (b) the Directors, and (c) any other persons (other than stockholders) with control over the Corporation:

Name*	Title	Citizenship

Name*	Title	Citizenship

Note: If any of the officers, directors, or other persons with control over the Corporation is a legal entity, please provide a completed Affidavit from such entity.

Please provide the number of directors necessary to constitute a quorum for a meeting of the Board of Directors of the Corporation:__________

Information as to Ownership

Please provide the following information regarding each class or series of stock:

Class or Series of Stock	Number of Shares Issued and Outstanding	Number of Stockholders	Number of Stockholders Who Own 5% or More of Stock*	Description of Voting Rights

Note: If any stockholder owns 5% or more of any class or series of stock, please provide a completed Affidavit from such stockholder; <u>provided</u>, <u>however</u>, if the shares of the Corporation are publicly traded, please provide the most recent reports on Schedules 13D or 13G and on Form 13F (if applicable) filed by such stockholder with the Securities and Exchange

Commission so that a determination can be made whether an Affidavit from such stockholder is required.

Citizenship of Stockholders

If the Corporation ***has less than 30 stockholders***, please complete the following table for each class or series of stock (if the Corporation has more than 30 stockholders, please skip this item and proceed to item D.2. below):

Class or Series of Stock	Name of Stockholder*	Number of Shares	Percent of Class or Series	Citizenship

****Note: If the Corporation has less than 30 stockholders and any stockholder is a legal entity, please provide a completed Affidavit from such stockholder.***

If the Corporation ***has 30 or more stockholders***, please complete the following table for each class or series of stock:

Class or Series of Stock	Number of Stockholders with Registered Addresses in the United States	Number of Shares Held by Stockholders with Registered Addresses in the United States	Percentage of Shares Held by Stockholders with Registered Addresses in the United States

Representation Regarding Control and Citizenship

The Corporation hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each class or series of the stock and any other interests in the Corporation is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Corporation is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Corporation may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Corporation, or more than 25% of any interest in the Corporation, is given to or permitted to be exercised by any person that is not a Coastwise Citizen.

Certification

The undersigned authorized representative of the Corporation executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Corporation, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Corporation satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Corporation understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Corporation and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Corporation understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Corporation are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Corporation are Coastwise Citizens.

The Corporation agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the Corporation will, or the undersigned representative will cause the Corporation to, monitor using reasonable efforts the status of the Corporation as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Corporation, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Corporation in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Corporation as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Corporation's claims under the Plan of the Corporation or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Corporation with respect to this Affidavit and/or the Citizenship Documentation, and that the Corporation's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Corporation are Coastwise Citizens may result in the Corporation being treated as a non-U.S. Citizen (as defined in the Plan) under the Plan.

The Corporation hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Corporation with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Corporation has executed this Affidavit of United States Citizenship on _______________, 2024.

____
Name of Corporation

By:_________________________________

Name:_______________________________

Title:_______________________________

PART III – LIMITED LIABILITY COMPANY

PART III – LIMITED LIABILITY COMPANY

General Information

Name of Limited Liability Company: ________________________(the "LLC")

State where Formed: ____________________________

Address: ____________________________

____

E-mail for Point of Contact: ____________________________

Board Members, Managers, Officers, and Other Controlling Persons

Please indicate how the LLC is managed: (Check One)

☐ 1. Managed by Member(s)
☐ 2. Managed by Manager(s)
☐ 3. Managed by Board of Managers
☐ 4. Managed by Board of Directors
☐ 5. Managed by Management Committee
☐ 6. Other_______________

Please provide the names, titles, and citizenship of (a) any managing members, (b) any managers, (c) any members of a Board of Managers, Board of Directors, Management Committee, or other governing body, (d) the Chairman of the Board of Managers, Board of Directors, Management Committee, or other governing body, (e) the Chief Executive Officer (by whatever title), (f) all other officers of the LLC (*e.g.*, the President or Vice President) and other persons who are authorized to act in the absence or disability of the Chairman or the Chief Executive Officer, and (g) any other persons with control (other than members) over the LLC:

Name*	**Title**	**Citizenship**

Name*	Title	Citizenship

***Note: If any of the Board members, managers, officers, or other persons with control over the LLC is a legal entity, please provide a completed Affidavit from such entity.**

Please provide the number of managers, members of Board of Managers, Board of Directors or Management Committee, or equivalent persons necessary to constitute a quorum for a meeting of the supervisory or governing body of the LLC:

Information as to Ownership

Please provide the following information regarding each class or series of LLC interests or units:

Class or Series of LLC Interests or Units	Number of LLC Interests or Units Issued and Outstanding	Number of Members	Number of Members Who Own 5% or More of the LLC Interests or Units*	Description of Voting Rights

***Note: If any member of the LLC owns 5% or more of any class or series of LLC interests or units, please provide a completed Affidavit from such member; provided, however, if the LLC interests or units of the LLC are publicly traded, please provide the most recent reports on Schedules 13D or 13G and on Form 13F (if applicable) filed by such member with the Securities and Exchange Commission so that a determination can be made whether an Affidavit from such member is required.**

Citizenship of Members

If the LLC ***has less than 30 members***, please complete the following table for each class or series of LLC interests or units (if LLC has more than 30 members, please skip this item and proceed to item D.2. below):

Class or Series of LLC Interests or Units	Name of Member*	Number of LLC Interests or Units	Percent of Class or Series of LLC Interests or Units	Citizenship

Note: If the LLC has less than 30 members and any member is a legal entity, please provide a completed Affidavit from such member.

If the LLC ***has 30 or more members***, please complete the following table for each class or series of LLC interests or units:

Class or Series of LLC Interests or Units	**Number of Members with Registered Addresses in the United States**	**Number of LLC Interests or Units Held by Members with Registered Addresses in the United States**	**Percentage of LLC Interests or Units Held by Members with Registered Addresses in the United States**

Representation Regarding Control and Citizenship

The LLC hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each class or series of the interests in the LLC is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the LLC is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the LLC may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the LLC, or more than 25% of any interest in the LLC, is given to or permitted to be exercised by any person that is not a Coastwise Citizen.

Certification

The undersigned authorized representative of the LLC executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the LLC, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the LLC satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The LLC understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the LLC and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the LLC understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the LLC are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the LLC are Coastwise Citizens.

The LLC agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the LLC will, or the undersigned representative will cause the LLC to, monitor using reasonable efforts the status of the LLC as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The LLC, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com, if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the LLC in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the LLC as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the LLC's claims under the Plan of the LLC or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the LLC with respect to this Affidavit and/or the

Citizenship Documentation, and that the LLC's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the LLC are Coastwise Citizens may result in the LLC being treated as a Non-U.S. Citizen (as defined in the Plan) under the Plan.

The LLC hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the LLC with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the LLC has executed this Affidavit of United States Citizenship on _______________, 2024.

Name of LLC

By: ___________________________________

Name: ________________________________

Title: _________________________________

PART IV – PARTNERSHIP

General Information

Name of Partnership: ____________________(the "Partnership")

Type of Partnership: (Check One) ☐ General / ☐ Limited

State of Formation: ______________________________

Address: ______________________________

____

E-mail for Point of Contact: ______________________________

General Partners and Other Controlling Persons

Please provide the names, titles, and citizenship of the general partners and other persons with control over the Partnership:

Name*	Title	Percentage of Partnership Interests or Units Owned	Citizenship

Note: If any of the general partners or other persons with control over the Partnership is a legal entity, please provide a completed Affidavit from such entity.

If applicable, please provide the number of general partners or persons with control necessary to constitute a quorum for a meeting of the supervisory or governing body of the Partnership:

Information as to Ownership

Please provide the following information regarding each type of partnership interests or units:

Type of Partnership Interests or Units	Number of Partnership Interests or Units Outstanding	Number of Partners	Number of Partners Who Own 5% or More of the Partnership Interests or Units*	Description of Voting Rights

Note: If any partner owns 5% or more of any class or series of the partnership interests or units, please provide a completed Affidavit from such partner; provided, however, if the partnership interests or units of the Partnership are publicly traded, please provide the most recent reports on Schedules 13D or 13G and on Form 13F (if applicable) filed by such partner with the Securities and Exchange Commission so that a determination can be made whether an Affidavit from such partner is required.

Citizenship of Limited Partners

If the Partnership ***has less than 30 limited partners***, please complete the following table for each type of partnership interests or units (if the Partnership has more than 30 limited partners, please skip this item and proceed to item D.2. below):

Type of Partnership Interests or Units	Name of Limited Partner*	Number of Partnership Interests or Units	Percent of Total Partnership Interests or Units	Citizenship

Note: If the Partnership has less than 30 limited partners and any limited partner is a legal entity, please provide a completed Affidavit from such limited partner.

If the Partnership ***has 30 or more limited partners***, please complete the following table for each type of partnership interests or units:

Type of Partnership Interests or Units	**Number of Limited Partners with Registered Addresses in the United States**	**Number of Partnership Interests or Units Held by Limited Partners with Registered Addresses in the United States**	**Percentage of Partnership Interests or Units Owned by Limited Partners with Registered Addresses in the United States**

Representation Regarding Control and Citizenship

The Partnership hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each type of the interests in the Partnership is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Partnership is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Partnership may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Partnership, or more than 25% of any interest in the Partnership, is given to or permitted to be exercised by any person that is not a Coastwise Citizen.

Certification

The undersigned authorized representative of the Partnership executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Partnership, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Partnership satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Partnership understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Partnership and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Partnership understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Partnership are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Partnership are Coastwise Citizens.

The Partnership agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the Partnership will, or the undersigned representative will cause the Partnership to, monitor using reasonable efforts the status of the Partnership as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Partnership, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com, if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Partnership in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Partnership as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Partnership's claims under the Plan of the Partnership or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Partnership with respect to this Affidavit and/or the Citizenship Documentation, and that the Partnership's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Partnership are Coastwise Citizens may result in the Partnership being treated as a non-U.S. Citizen (as defined in the Plan) under the Plan.

The Partnership hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Partnership with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Partnership has executed this Affidavit of United States Citizenship on _______________, 2024.

Name of Partnership By:

Name:

Title:

PART V – TRUST

General Information

Name of Trust: ________________________(the "Trust")

State in which Organized: ____________________________

Address: ____________________________

____

E-mail for Point of Contact: ____________________________

Trustees, Fiduciaries, Directors, Officers, and Other Controlling Persons

Please provide the names, titles, and citizenship of all trustees, fiduciaries, directors, officers, or other persons with control over the Trust:

Name*	Title	Citizenship

****Note: If any of the trustees, fiduciaries, directors, officers, or other persons with control over the Trust is a legal entity, please provide a completed Affidavit from such entity.***

If applicable, please provide the number of trustees, fiduciaries, directors, officers, or other persons necessary to constitute quorum for a meeting of any supervisory or governing body of the Trust:_____

Information as to the Beneficiaries of the Trust

Please provide the following information regarding each class or series of shares, interests or units in the Trust owned by beneficiaries of the Trust:

Class or Series of Shares, Interests or Units	Number of Shares, Interests or Units Issued and Outstanding	Number of Beneficiaries	Number of Beneficiaries Who Own 5% or More of the Shares, Interests or Units*	Description of Voting Rights

Note: If any beneficiary of the Trust owns 5% or more of any class or series of shares, interests or units in the Trust, please provide a completed Affidavit from such beneficiary; provided, however, if the shares, interests or units in the Trust are publicly traded, please provide the most recent reports on Schedules 13D or 13G and on Form 13F (if applicable) filed by such beneficiary with the Securities and Exchange Commission so that a determination can be made whether an Affidavit from such beneficiary is required.

Citizenship of Beneficiaries

If the Trust ***has less than 30 beneficiaries***, please complete the following table for each class or series of shares, interests or units (if the Trust has more than 30 beneficiaries, please skip this item and proceed to item D.2. below):

Class or Series of Shares, Interests or Units	Name of Beneficiary*	Number of Shares, Interests or Units	Percent of Class or Series of Shares, Interests or Units	Citizenship

****Note: If the Trust has less than 30 beneficiaries and any beneficiary is a legal entity, please provide completed an Affidavit from such beneficiary.***

If the Trust ***has 30 or more beneficiaries***, please complete the following table for each class or series of shares, interests or units:

Class or Series of Shares, Interests or Units	Number of Beneficiaries with Registered Addresses in the United States	Number of Shares, Interests or Units Held by Beneficiaries with Registered Addresses in the United States	Percentage of Shares, Interests or Units Held by Beneficiaries with Registered Addresses in the United States

Representation Regarding Control and Citizenship

The Trust hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each class or series of the interests in the Trust is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Trust is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Trust may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Trust, or more than 25% of any interest in the Trust, is given to or permitted to be exercised by any person that is not a Coastwise Citizen.

Certification

The undersigned authorized representative of the Trust executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Trust, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Trust satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Trust understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Trust and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Trust understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Trust are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Trust are Coastwise Citizens.

The Trust agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the Trust will, or the undersigned representative will cause the Trust to, monitor using reasonable efforts the status of the Trust as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Trust, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com, if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Trust in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Trust as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Trust's claims under the Plan of the Trust or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Trust with respect to this Affidavit and/or the Citizenship Documentation, and that the Trust's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Trust are Coastwise Citizens may result in the Trust being treated as a Non-U.S. Citizen (as defined in the Plan) under the Plan.

The Trust hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Trust with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Trust has executed this Affidavit of United States Citizenship on _______________, 2024_.

____
Name of Trust

By:___________________________________

Name:_________________________________

Title:__________________________________

PART VI – PENSION OR BENEFIT PLAN

General Information

Name of Pension or Benefit Plan: ________________________(the "Plan")

Type of Organization: ____________________________

State Where Organized: ____________________________

Address: ____________________________

____

E-mail for Point of Contact: ____________________________

Trustees, Fiduciaries, Directors, Officers, and Other Controlling Persons

Please provide the names, titles, and citizenship of all trustees, fiduciaries, directors, officers, or other persons with control over the Plan:

Name*	Title	Citizenship

****Note: If any of the trustees, fiduciaries, directors, officers, or other persons with control over the Plan is a legal entity, please provide a completed Affidavit from such entity.***

If applicable, please provide the number of trustees, fiduciaries, directors, officers, or other persons necessary to constitute quorum for a meeting of any supervisory or governing body of the Plan:

Information as to Plan Participants

Please indicate who is eligible to participate in the Plan:

____

____

____

____

____

____

Please provide the following information regarding each type of interest or unit in the Plan:

Type of Interests or Units in the Plan	Number of Interests or Units Outstanding in the Plan	Number of Participants in the Plan	Number of Participants Who Own 5% or More of the Interests or Units in the Plan*	Description of Voting Rights

Note: If any participant has 5% or more of the interests or units in the Plan, please provide a completed Affidavit from such participant.

Citizenship of Participants

If the Plan ***has less than 30 participants***, please complete the following table for each type of interest or unit in the Plan (if the Plan has more than 30 participants, please skip this item and proceed to item D.2. below):

Type of Interests or Units	Name of Participant*	Number of Interests or Units in the Plan	Percent of Total Interests or Units in the Plan	Citizenship

Type of Interests or Units	**Name of Participant***	**Number of Interests or Units in the Plan**	**Percent of Total Interests or Units in the Plan**	**Citizenship**

Note: If the Plan has less than 30 participants and any participant is a legal entity, please provide a completed Affidavit from such participant.

If the Plan ***has 30 or more participants***, please complete the following table for each type of interests or units in the Plan:

Type of Interests or Units in the Plan	**Number of Participants with Registered Addresses in the United States**	**Number of Interests or Units held by Participants with Registered Addresses in the United States**	**Percentage of Interests or Units held by Participants with Registered Addresses in the United States**

Representation Regarding Control and Citizenship

The Plan hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each type of the interests in the Plan is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Plan is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Plan may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Plan, or more than 25% of any interest in the Plan, is given to or permitted to be exercised by any person that is not a Coastwise Citizen

Certification

The undersigned authorized representative of the Plan executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Plan, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Plan satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Plan understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Plan and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Plan understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Plan are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Plan are Coastwise Citizens.

The Plan agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Reorganization Plan")), the Plan will, or the undersigned representative will cause the Plan to, monitor using reasonable efforts the status of the Plan as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Plan, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com, if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Plan in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Plan as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Plan's claims under the Reorganization Plan of the Plan or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Plan with respect to this Affidavit and/or the Citizenship Documentation, and that the Plan's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Plan are Coastwise Citizens may result in the Plan being treated as a Non-U.S. Citizen (as defined in the Reorganization Plan) under the Reorganization Plan.

The Plan hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Plan with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Plan has executed this Affidavit of United States Citizenship on _______________, 2024.

____
Name of Plan

By: __________________________________

Name: ________________________________

Title:_________________________________

PART VII – FOUNDATION

General Information

Name of Foundation: ____________________(the "Foundation")

State in which Organized: ______________________________

Organizers of Foundation: ______________________________

Address: ______________________________

____

E-mail for Point of Contact: ______________________________

Brief Description of the Purpose of the Foundation:

____

____

____

Trustees, Fiduciaries, Directors, Officers, and Other Controlling Persons

Please provide the names, titles, and citizenship of all trustees, fiduciaries, directors, officers, or other persons with control over the Foundation:

Name*	Title	Citizenship

Name*	Title	Citizenship

Note: If any of the trustees, fiduciaries, directors, officers, or other persons with control over the Foundation is a legal entity, please provide a completed Affidavit for such entity.

If applicable, please provide the number of trustees, fiduciaries, directors, officers, or other persons with control necessary to constitute a quorum for a meeting of any supervisory or governing body of the Foundation:__________

Information Concerning Beneficiaries/Holders of Ownership Interests

Briefly describe the beneficiaries of the Foundation.

____

____

____

____

Please indicate whether the Foundation has stock or other ownership interests or units: (Check One) YES ☐ NO ☐

If the answer to this question is yes, please complete the following table for each class or series of stock or other ownership interests or units and item D below:

Class or Series of Stock, Interests or Units	Number of Shares, Interests or Units Issued and Outstanding	Number of Holders of Stock, Interests or Units	Number of Holders of Stock, Interests or Units Who Own 5% or More thereof*	Description of Voting Rights

Note: If any holder owns 5% or more of any class or series of stock, interests or units, please provide a completed Affidavit from such holder.

Citizenship of Holders

If the Foundation ***has less than 30 holders of stock, interests or units***, please complete the following table for each class or series of stock, interests or units (if the Foundation has more than 30 holders, please skip this item and proceed to item D.2. below):

Class or Series of Stock, Interests or Units	Name of Holder*	Number of Shares, Interests or Units	Percent of Class or Series of Stock, Interests or Units	Citizenship

Note: If the Foundation has less than 30 holders and any holder is a legal entity, please provide a completed Affidavit from such holder.

If the Foundation ***has 30 or more holders of stock, interests or units***, please complete the following table for each class or series of stock, interests or units:

Class or Series of Stock, Interests or Units	**Number of Holders with Registered Addresses in the United States**	**Number of Shares, Interests or Units Held by Holders with Registered Addresses in the United States**	**Percentage of Shares, Interests or Units Held by Holders with Registered Addresses in the United States**

Representation Regarding Control and Citizenship

The Foundation hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each class or series of the stock or other interests in the Foundation is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Foundation is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Foundation may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Foundation, or more than 25% of any interest in the Foundation, is given to or permitted to be exercised by any person that is not a Coastwise Citizen

Certification

The undersigned authorized representative of the Foundation executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Foundation, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Foundation satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Foundation understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Foundation and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Foundation understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Foundation are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Foundation are Coastwise Citizens.

The Foundation agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the Foundation will, or the undersigned representative will cause the Foundation to, monitor using reasonable efforts the status of the Foundation as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Foundation, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com, if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Foundation in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Foundation as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Foundation's claims under the Plan of the Foundation or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Foundation with respect to this Affidavit and/or the Citizenship Documentation, and that the Foundation's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Foundation are Coastwise Citizens may result in the Foundation being treated as a non-U.S. Citizen (as defined in the Plan) under the Plan.

The Foundation hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Foundation with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Foundation has executed this Affidavit of United States Citizenship on _______________, 2024.

____
Name of Foundation

By:_________________________________

Name:_______________________________

Title:_______________________________

PART VIII – MUTUAL INSURANCE COMPANY

PART VIII – MUTUAL INSURANCE COMPANY

General Information

Name of Mutual Insurance Company: ____________________(the "Company")

State where Organized: ____________________

Address: ____________________

____

E-mail for Point of Contact: ____________________

Officers, Directors, and Other Controlling Persons

Please provide the names, titles, and citizenship of (a) the Chairman of the Board of Directors, the Chief Executive Officer (by whatever title), and all other officers of the Company (*e.g.*, the President or Vice President) and other persons who are authorized to act in the absence or disability of the Chairman or the Chief Executive Officer, (b) the Directors, and (c) any other persons (other than policyholders or members) with control over the Company:

Name*	Title	Citizenship

Name*	Title	Citizenship

Note: If any of the officers, directors, or other persons with control over the Company is a legal entity, please provide a completed Affidavit from such entity.

Please provide the number of directors necessary to constitute a quorum for a meeting of the Board of Directors of the Company:

Information as to Ownership

Please complete the following table to provide a description of the basis for each type of member or policyholder – the descriptions of the policies below may be revised to reflect the Company's specific insurance policies or annuity contracts:

Basis for Member or Policyholder Vote by Type of Insurance Policy or Annuity Contract Issued by the Company	Description of Voting Rights, including Number of Votes
Persons insured under an individual policy of life or endowment insurance	
Holders of individual annuity contracts	
Persons insured under variable life insurance policies and holders of variable annuity contracts and group annuity contracts	
Persons insured under individual contracts of accident and health insurance, including disability income protection policies	

Persons insured under other types of insurance policies or contracts not covered above – please include a description of such policies or contracts:	

Please provide the following additional information concerning voting rights:

If there are any limitations on the number of votes that may be cast by the same member or policyholder, please describe such limitations below:

If any of the voting rights of the members or policyholders of the Company are determined in accordance with state law, please provide a citation to that law below:

Please provide the following information regarding each type of insurance policy, annuity contract or other insurance contract that provides the basis for members or policyholders to have a voting right:

Type of Insurance Policy or Annuity or other Contract	**Number of Policies or Contracts in Force**	**Number of Members or Policyholders**	**Number of Members or Policyholders Who Have 5% or More of Votes***

Note: If any member or policyholder has 5% or more of the votes, please provide a completed Affidavit from such member or policyholder.

Citizenship of Members or Policyholders

Please complete the following table for each type of insurance policy, annuity contract or other insurance contract:

Type of Insurance Policy or Annuity or other Contract	Number of Members or Policyholders with Registered Addresses in the United States	Number of Votes Held by Members or Policyholders with Registered Addresses in the United States	Percentage of Votes Held by Members or Policyholders with Registered Addresses in the United States

Representation Regarding Control and Citizenship

The Company hereby represents and warrants, to the best of its knowledge, information, and belief, that:

Title to at least 75% of each type of the interests in the Company is owned by and vested in Coastwise Citizens (as defined in Section F below) free from any trust or fiduciary obligation in favor of any person that is not a Coastwise Citizen;

At least 75% of the voting power in the Company is vested in Coastwise Citizens;

There is no contract or understanding by which more than 25% of the voting power in the Company may be exercised, directly or indirectly, on behalf of any person that is not a Coastwise Citizen; and

There is no other means whatsoever by which control of the Company, or more than 25% of any interest in the Company, is given to or permitted to be exercised by any person that is not a Coastwise Citizen.

Certification

The undersigned authorized representative of the Company executes this Affidavit of United States Citizenship (this "Affidavit") and hereby certifies to Hornblower Holdings LLC and its affiliated companies and subsidiaries that operate or directly or indirectly own U.S.-flag vessels in the U.S. coastwise trade (collectively, "Reorganized Hornblower"), that (a) to the best of his or her knowledge, information and belief, all of the information and statements set forth in this Affidavit and/or other documents attached hereto (collectively, the "Citizenship Documentation") remain true, correct and complete in all material respects as of the date hereof, (b) the undersigned representative reviewed, or caused a review of, the books and records of the Company, and the undersigned representative made, or caused to be made, appropriate inquiries to prepare the Citizenship Documentation, and (c) to the best of his or her knowledge, information and belief, based on the Citizenship Documentation, such review and inquiries to prepare the Citizenship Documentation, and advice of counsel, if applicable, the Company satisfies the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen").

The Company understands and agrees that Reorganized Hornblower may use and rely upon the information provided in this Affidavit and in the Citizenship Documentation to determine whether the Company and Reorganized Hornblower satisfy the requirements to be Coastwise Citizens. In addition, the Company understands and agrees that (1) the information provided in this Affidavit and in the Citizenship Documentation may be used and relied upon by Reorganized Hornblower for certifications to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and, if applicable, the Company are Coastwise Citizens and (2) Reorganized Hornblower may present this Affidavit and the Citizenship Documentation to the U.S. Coast Guard and the U.S. Maritime Administration in order to provide proof to the U.S. Coast Guard and the U.S. Maritime Administration that Reorganized Hornblower and/or the Company are Coastwise Citizens.

The Company agrees that until the Plan Effective Date (as defined in the Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC to be confirmed by the U.S. Bankruptcy Court for the Southern District of Texas (the "Plan")), the Company will, or the undersigned representative will cause the Company to, monitor using reasonable efforts the status of the Company as a Coastwise Citizen and the accuracy of the information and statements set forth in this Affidavit and the Citizenship Documentation. The Company, or the undersigned representative, further agrees to advise Reorganized Hornblower as soon as reasonably practicable by e-mail to Reorganized Hornblower's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP at sharnett@paulweiss.com and ndavanipour@paulweiss.com if any of the following occur prior to the Plan Effective Date: (1) any material changes that come to the undersigned's attention in any of the information and statements made by the Company in this Affidavit and in any Citizenship Documentation; (2) any change in the status of the Company as a Coastwise Citizen if such change comes to the undersigned's attention; and (3) if applicable and comes to the undersigned's attention, any assignments, transfers or other dispositions of the Company's claims under the Plan of the Company or its rights to distributions in respect thereof that occur prior to the Plan Effective Date.

By executing this Affidavit, the undersigned acknowledges and agrees that Reorganized Hornblower or its counsel may contact the Company with respect to this Affidavit and/or the Citizenship Documentation, and that the Company's failure to timely provide such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel as reasonable proof confirming that the Company are Coastwise Citizens may result in the Company being treated as a non-U.S. Citizen (as defined in the Plan) under the Plan.

The Company hereby authorizes Reorganized Hornblower or its counsel to contact the following counsel, if any, who is advising the Company with respect to this Affidavit and the Citizenship Documentation (enter "N/A" if not applicable) with respect to questions that Reorganized Hornblower or its counsel may have concerning this Affidavit and the Citizenship Documentation and to request such additional documents and other information that may be reasonably requested by Reorganized Hornblower or its counsel under the preceding paragraph:

Lawyer's Name(s):
Law Firm:
Telephone Number:
E-mail Address:

IN WITNESS WHEREOF, the Company has executed this Affidavit of United States Citizenship on _______________, 2024.

____
Name of Company

By:_________________________________

Name:_______________________________

Title:_______________________________

PART IX – NON-COASTWISE CITIZEN

General Information

Name of Person: ______________________(the "Person")

Jurisdiction of Organization: ____________________________

Address: ____________________________

E-mail for Point of Contact: ____________________________

Citizenship Status – Not a Coastwise Citizen

The Person has reviewed the requirements to be a citizen of the United States within the meaning of 46 U.S.C. § 50501(a), (b) and (d) and related regulations with respect to the ownership and operation of U.S.-flag vessels in the U.S. coastwise trade (a "Coastwise Citizen") and has concluded that:

(Check One)

☐ it does not satisfy the requirements to be a Coastwise Citizen; or

☐ it has been unable to establish whether it satisfies the requirements to be a Coastwise Citizen and accepts that it will be treated as a non-Coastwise Citizen by Hornblower Holdings LLC

IN WITNESS WHEREOF, the Person has executed this statement on __________, 2024.

____
Name of Person

By:_________________________________

Name:_______________________________

Title:_______________________________

Exhibit L

Committee Solicitation Letter

TO HOLDERS OF GENERAL UNSECURED CLAIMS IN CLASSES 5 AND 6 RECOMMENDING THAT THEY VOTE TO REJECT THE DEBTORS' PLAN AND OPT-OUT OF THE RELEASES

To: Holders of Class 5 General Unsecured Claims
Holders of Class 6 Unsecured Go-Forward Trade Claims

The Official Committee of Unsecured Creditors (the "Creditors' Committee")[1] of Hornblower Holdings LLC and its affiliated debtors (collectively, the "Debtors") is the statutory fiduciary representative of all general unsecured creditors of the Debtors. For the reasons set forth below, the Creditors' Committee recommends that each holder of General Unsecured Claims (Class 5) and Unsecured Go-Forward Trade Claims (Class 6) **vote to REJECT** the *Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* (the "Plan") which is included in the materials sent to you with this letter.

The Debtors disagree with the positions of the Creditors' Committee as set forth herein, and reserve all rights and defenses with respect thereto, but have agreed to the mailing of this letter to resolve the Creditors' Committee's objection to the *Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Hornblower Holdings LLC and Its Debtor Affiliates* (the "Disclosure Statement"). The Debtors recommend that each Holder of a Class 5 General Unsecured Claim or Class 6 Unsecured Go-Forward Trade Claim receiving this letter read the Disclosure Statement in its entirety to understand the Debtors' positions before casting their vote on the Plan.

Plan Treatment of the Two Classes of Unsecured Creditors

The Plan currently provides that holders of Allowed General Unsecured Claims (Class 5) will receive their pro rata share of the "GUC Pool" which solely consists of $250,000 in cash. **No other assets will be available to pay the Claims of General Unsecured Creditors under the Plan**. The estimated recovery for Class 5 creditors under the Plan is **.03%, which effectively is nothing.** For example, a Class 5 creditor with a $100,000 claim is estimated to recover $30 only. Furthermore, based on prior experience, the Creditors' Committee's professionals believe the costs of administering a $250,000 distribution could exceed the value of the distribution itself. Under the circumstances, the Creditors' Committee recommends Class 5 creditors **vote to REJECT** the Plan.

Additionally, the Plan provides separate treatment for creditors holding Allowed Unsecured Go-Forward Trade Claims. The Plan defines Unsecured Go-Forward Trade Claims as claims held by vendors who are crucial to the future operations of the Debtors. Exhibit G to the Disclosure Statement identifies 246 unsecured creditors who qualify for Class 6, but no information is provided on the dollar amount of these claims which makes it virtually impossible for Class 6 creditors to determine its estimated recovery amount. Specifically, the Plan provides that each Class 6 creditor will be paid in cash 70% of its Allowed Claim, up to a cap of $50,000. If the Allowed Claim of any Class 6 creditor exceeds the $50,000 cap, the creditor will be treated as a Class 5 creditor (i.e., receive an estimated .03% on its Allowed Claim amount), unless such creditor elects to reduce its Allowed Claim to $50,000 **(making $35,000 the maximum amount paid to any Class 6 creditor [70% of $50,000])**.

[1] A capitalized term used but not otherwise defined herein shall have the meaning ascribed to it in the Plan.

Additionally, if 70% of the aggregate amount of **all** Allowed Class 6 claims is greater than \$1,300,000, then Class 6 creditors only will receive their pro rata share of \$1,300,000. Since the aggregate dollar amount of Allowed Class 6 claims is unknown, it is simply impossible for Class 6 creditors to know what recovery they will be receiving under the Plan. **As such, the representation that Class 6 creditors will receive a distribution of 70% is potentially misleading.** <u>Thus, under the circumstances, the Creditors' Committee recommends Class 6 creditors **vote to REJECT** the Plan</u>.

<u>**Investigation of Undisclosed Assets**</u>

Furthermore, the Creditors' Committee is in the process of investigating whether the Debtors hold any assets that were not disclosed in the Disclosure Statement, principally causes of action against the Debtors' directors, officers, lenders, equity holders, or other parties (the "<u>Potential Litigation Targets</u>"). While the Creditors' Committee's investigation into the existence of such causes of action is ongoing, to the extent the Creditors' Committee identifies any such causes of action, the Creditors' Committee believes additional value could be available to pay the claims of general unsecured creditors. Indeed, the Debtors' Special Committee also is investigating claims and causes of action against the Potential Litigation Targets, and the Special Committee has not completed its investigation. Accordingly, it is unknown if claims or causes of action are available for the benefit of general unsecured creditors in Classes 5 and 6. <u>Thus, the Creditors' Committee recommends creditors in both Classes 5 and 6 **vote to REJECT** the Plan.</u>

<u>**Opt-Out of the Releases**</u>

Under the Plan, creditors in Classes 5 and 6 are being asked to release these potential causes of action and grant Releases to the same Potential Litigation Targets that the Creditors' Committee and the Special Committee are investigating.

Absent voting to REJECT the Plan, the Releases in the Plan will automatically be effective, and you will be bound by them unless you **affirmatively opt-out of the Releases**. **Therefore, if you do not want to be bound by the Releases or be deemed to consent to them, it is necessary for you to expressly opt-out of the Releases by checking the Opt-Out Box in the Ballot.** <u>**The Creditors' Committee recommends creditors in both Classes 5 and 6 opt-out of the Releases.**</u>

<u>**The Plan Process**</u>

The Creditors' Committee has worked and continues to work hard to promote a fair, consensual Plan during these cases. However, based on the proposed treatment of Classes 5 and 6, the Creditors' Committee believes that the Plan, as currently drafted, **should <u>not</u> be confirmed, and Class 5 and Class 6 creditors should <u>vote to REJECT</u> the Plan.** Accordingly, the Creditors' Committee intends to vigorously contest confirmation of the Plan on all available legal grounds and will be conducting extensive discovery in advance of the confirmation hearing in support of that effort.

If creditors in Class 5 (General Unsecured Claims) and Class 6 (Unsecured Go-Forward Trade Claims) vote to accept the Plan in a sufficient enough number (over one-half in each Class), then the entirety of Classes 5 and 6 (as applicable) will be bound by the current treatment set forth in the Plan, including the releases of, among others, the directors, officers, equity-holders, and others.

However, if more than one-half of creditors in Class 5 (General Unsecured Claims) and Class 6 (Unsecured Go-Forward Trade Claims) **vote to REJECT the Plan**, then the Creditors' Committee will be able to object to the Plan on various legal grounds that otherwise would be deemed waived, and thus, will maintain the ability to seek to improve the treatment of Class 5 General Unsecured Claims and Class 6 Unsecured Go-Forward Trade Claims.

Accordingly, the Creditors' Committee urges you to vote to REJECT the Plan so that the Creditors' Committee, on behalf of all general unsecured creditors, is in the best possible position to seek a more favorable outcome for all general unsecured creditors. The Creditors' Committee further urges you to OPT-OUT of the Releases by checking the "opt-out" box on the Ballot.

The Disclosure Statement, accompanying the Plan, contains Article VII prepared by the Creditors' Committee to outline and provide further information about the Committee's concerns with the Plan. You are encouraged to review this Section.

Please contact any of the undersigned with any questions regarding this matter.

Counsel to the Official Committee of Unsecured Creditors

Michael D. Warner, Esq.
Benjamin L. Wallen, Esq.
Theodore S. Heckel, Esq.
PACHULSKI STANG ZIEHL & JONES LLP
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PACHULSKI STANG ZIEHL & JONES LLP
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Los Angeles, CA 90067
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cmackle@pszjlaw.com

- and -

Bradford J. Sandler, Esq.
PACHULSKI STANG ZIEHL & JONES LLP
780 Third Avenue, 34th Floor
New York, NY 10017
Telephone: (212) 561-7700
Facsimile: (212) 561-7777
Email: bsandler@pszjlaw.com

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF HORNBLOWER CRUISES AND EVENTS CANADA LTD., HORNBLOWER CANADA ENTERTAINMENT LIMITED, HORNBLOWER CANADA CO., HORNBLOWER CANADIAN HOLDINGS, INC. AND HORNBLOWER CRUISES AND EVENTS, INC.

APPLICATION OF HORNBLOWER GROUP, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDINGS COMMENCED AT TORONTO

THIRD SUPPLEMENTAL ORDER

BORDEN LADNER GERVAIS LLP
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Toronto ON M5H 4E3
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Lawyers for the Applicant