

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

In re:	§	
	§	Chapter 11
	§	
UTEX INDUSTRIES, INC., et al.,	§	Case No. 20-34932 (DRJ)
	§	
Debtors.¹	§	(Jointly Administered)
	§	(Emergency Hearing Requested)

**NOTICE OF (I) COMMENCEMENT OF CHAPTER 11
BANKRUPTCY CASES, (II) COMBINED HEARING ON DISCLOSURE
STATEMENT, CONFIRMATION OF JOINT PREPACKAGED CHAPTER 11
PLAN, AND RELATED MATTERS, AND (III) OBJECTION DEADLINES,
AND SUMMARY OF DEBTORS' JOINT PREPACKAGED CHAPTER 11 PLAN**

1. On October 8, 2020 (the “**Petition Date**”), UTEX Industries, Inc. and its affiliated debtors, as debtors and debtors in possession (collectively, the “**Debtors**”), each commenced a case under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”).

2. On the Petition Date, the Debtors filed a “prepackaged” chapter 11 plan of reorganization (the “**Prepackaged Plan**”) and a proposed disclosure statement (the “**Disclosure Statement**”) pursuant to sections 1125(g) and 1126(b) of the Bankruptcy Code. Copies of the Prepackaged Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors’ voting agent, Omni Agent Solutions (the “**Voting Agent**”), at the following link: <http://www.omniagentsolutions.com/utex>. Copies of the Prepackaged Plan and Disclosure Statement may also be obtained by calling the Voting Agent at 866-205-3146 or by sending an electronic mail message to utexinquiries@omniagnt.com with “UTEX” in the subject line.

3. The Debtors are proposing a restructuring that will substantially deleverage their capital structure to reduce the go-forward cost of capital for their otherwise healthy businesses. Accordingly, this deleveraging will enhance the Debtors’ long-term growth prospects and competitive position vis-à-vis its peer companies, greatly improve its leverage ratio and cash flows, and allow the Debtors to emerge from the chapter 11 cases as a stronger, reorganized group

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: UTEX Industries, Inc. (9867), RSH Utex Holdings, LLC (4048), Industrial Sealing Solutions Holdings Inc. (0104), UI Sealing Technologies Intermediate Holdings, Inc. (9553), UTEX Holding, Inc. (8260), Applied Rubber Technology, Inc. (1790), CAM Specialty Intermediate Holdings, Inc. (9099), CAM Specialty Products, Inc. (8342), Duraquest, Inc. (7017), Work Manufacturing, L.L.C. (5341), Energy Products LLC (8160), and Arefco Seals, Inc. (5258). The Debtors’ mailing address is 10810 Katy Freeway, Suite 100, Houston, TX 77043.

of entities better positioned to withstand market conditions and to continue providing market-leading service and products to their customers.

4. The effects of the restructuring can be summarized as follows:

Reorganized Funded Debt Comparison

(\$ in millions)

Current Funded Debt		Reorganized Funded Debt	
Prepetition First Lien Loans	\$ 562.7	Exit ABL Facility (\$42.5mm)	\$ 10.0
Prepetition Second Lien Loans	200.0	1L First Out Term Loan	34.1
		1L Second Out Term Loan	30.9
Total Current Debt	\$ 762.7	Total Reorganized Debt	\$ 75.0

Information Regarding Prepackaged Plan

5. On October 1, 2020, the Debtors commenced solicitation of votes to accept the Prepackaged Plan from the holders of Claims in Class 3 (First Lien Credit Agreement Claims) and Class 4 (Second Lien Credit Agreement Claims) of record as of September 25, 2020 (the “**Voting Record Date**”) via electronic mail. Only holders of Claims in Classes 3 and 4 are entitled to vote to accept or reject the Prepackaged Plan. All other classes of claims and interests are deemed to accept or reject the Prepackaged Plan and, therefore, are not entitled to vote. **The deadline for the submission of votes to accept or reject the Prepackaged Plan was October 9, 2020 at 5:00 p.m. (Prevailing Central Time).**

6. The deadline for filing objections to the adequacy of the Disclosure Statement or confirmation of the Prepackaged Plan is **October 19, 2020 at 4:00 p.m. (Prevailing Central Time)** (the “**Objection Deadline**”). Any objections to the Disclosure Statement and/or the Prepackaged Plan must: (i) be in writing, (ii) be filed with the Clerk of the Court together with proof of service thereof, (iii) set forth the name of the objecting party, and the nature and amount of any claim or interest asserted by the objecting party against the estate or property of the Debtors, and state the legal and factual basis for such objection, and (iv) conform to the applicable Bankruptcy Rules and the Bankruptcy Local Rules.

7. In addition to being filed with the Clerk of the Court, any such objections should be served upon the following parties so as to be received by the Objection Deadline:

- i. the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002;
- ii. the Debtors, c/o UTEX Industries, Inc., 10810 Katy Freeway, Suite 100, Houston, TX 77043 (Attn: Michael Balas, President and Chief Executive Officer and Pete Sanchez, Chief Financial Officer);

- iii. Weil, Gotshal & Manges LLP, 700 Louisiana Street, Suite 1700, Houston, Texas 77002 (Attn: Alfredo R. Pérez, Esq.,) and 767 Fifth Avenue, New York, New York 10153 (Attn: Matt Barr, Esq., Ryan Preston Dahl, Esq., and Jason Hufendick, Esq.), proposed counsel to the Debtors;
- iv. Milbank LLP, 55 Hudson Yards, New York, NY 10001-2163 (Attn: Evan Fleck, Esq., Matthew Brod, Esq., and Daniel Porat, Esq.), counsel to the Ad Hoc Group of First Lien Lenders;
- v. Akin Gump Strauss Hauer & Feld LLP, Bank of America Tower, 1 Bryant Park, New York, NY 10036 (Attn: Ira Dizengoff, Esq., Daniel Fisher, Esq., and Jason Rubin, Esq.), counsel to certain First Lien and Second Lien lenders;
- vi. Shearman & Sterling LLP, 599 Lexington Avenue, Lexington Ave, New York, NY 10022 (Attn: Fredrick Sosnick, Esq. and Michael Guippone, Esq.), counsel to the First Lien Administrative Agent; and
- vii. Vinson & Elkins LLP, 1114 Avenue of the Americas, 32nd Floor, New York, NY 10036 (Attn: David Meyer, Esq. and Lauren Kanzer, Esq.), counsel to the Consenting Investor.

Summary of Prepackaged Plan²

8. Solicitation of votes on the Prepackaged Plan commenced prior to the Petition Date. The following chart summarizes the treatment provided by the Prepackaged Plan to each class of Claims and Interests:

Class	Claim or Equity Interest	Treatment	Impairment and Entitlement to Vote	Estimated Allowed Amount and Percentage Recovery ³
1	Other Priority Claims	The legal, equitable, and contractual rights of the holders of Allowed Other Priority Claims are unaltered by the Prepackaged Plan. Except to the extent that a holder of an Allowed Other Priority Claim agrees to different treatment, in full and final satisfaction of such Allowed Other Priority Claim, each holder of an Allowed Other Priority Claim shall, at the option of the Debtors or the Reorganized Debtors (with the consent of the Requisite First Lien Lenders), (i) be paid in full in Cash or (ii) otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code, payable	Unimpaired Not Entitled to Vote (Presumed to accept)	Estimated Allowed Amount: \$2,000,000 Estimated Percentage Recovery: 100%

² The statements contained herein are summaries of the provisions of the Prepackaged Plan and do not purport to be precise or complete statements of all the terms and provisions of the Prepackaged Plan or any documents referred to therein. For a more detailed description of the Prepackaged Plan, please refer to the Disclosure Statement. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Prepackaged Plan.

³ Estimated amounts are as of the date hereof and are subject to material change.

Class	Claim or Equity Interest	Treatment	Impairment and Entitlement to Vote	Estimated Allowed Amount and Percentage Recovery³
		on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Priority Claim becomes an Allowed Other Priority Claim, in each case, or as soon as reasonably practicable thereafter.		
2	Other Secured Claims	The legal, equitable, and contractual rights of the holders of Allowed Other Secured Claims are unaltered by the Prepackaged Plan. Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction of such Allowed Other Secured Claim, at the option of the Debtors or the Reorganized Debtors (with the consent of the Requisite First Lien Lenders), (i) each such holder shall receive payment in full in Cash, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Other Secured Claim shall be reinstated, or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.	Unimpaired Not Entitled to Vote (Presumed to accept)	Estimated Allowed Amount: \$500,000 Estimated Percentage Recovery: 100%
3	First Lien Credit Agreement Claims	Except if a holder of an Allowed First Lien Credit Agreement Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed First Lien Credit Agreement Claim, each holder of an Allowed First Lien Credit Agreement Claim will receive, on the Effective Date, its Pro Rata share of (i) 96% of the New Equity Interests issued pursuant to the Prepackaged Plan on the Effective Date, subject to dilution by the New Equity Interests issued pursuant to the Management Incentive Plan and the New Warrants and (ii) the Exit Term Loan Second Out Loans.	Impaired Entitled to Vote	Estimated Allowed Amount: \$563,000,000 Estimated Percentage Recovery: 27%
4	Second Lien Credit Agreement Claims	Except if a holder of an Allowed Second Lien Credit Agreement Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed Second Lien Credit Agreement Claim, each holder of an Allowed Second Lien Credit Agreement Claim will receive, on the Effective Date, its Pro Rata share of (i) 4% of the New Equity Interests issued pursuant to the Prepackaged Plan on the Effective Date, subject to dilution by the New Equity Interests issued pursuant to the Management Incentive Plan and the New Warrants and (ii) the New Warrants.	Impaired Entitled to Vote	Estimated Allowed Amount: \$200,000,000 Estimated Percentage Recovery: 3%
5	General Unsecured Claims	The legal, equitable, and contractual rights of the holders of Allowed General Unsecured Claims are unaltered by the Prepackaged Plan. Except to the extent that a holder of an Allowed General Unsecured Claim agrees to different treatment, on	Unimpaired Not Entitled to Vote (Presumed to accept)	Estimated Allowed Amount: \$11,000,000 Estimated Percentage Recovery: 100%

Class	Claim or Equity Interest	Treatment	Impairment and Entitlement to Vote	Estimated Allowed Amount and Percentage Recovery ³
		and after the Effective Date, or as soon as reasonable practicable thereafter, the Debtors shall continue to pay or dispute each General Unsecured Claim in the ordinary course of business as if the Chapter 11 Cases had never been commenced.		
6	Intercompany Claims	On or after the Effective Date, all Intercompany Claims shall be paid, adjusted, continued, settled, reinstated, discharged, or eliminated, in each case, to the extent determined to be appropriate by the Debtors or Reorganized Debtors.	Unimpaired Not Entitled to Vote (Presumed to accept)	Estimated Allowed Amount: \$35,000,000 Estimated Percentage Recovery: N/A
7	Intercompany Interests	Intercompany Interests are Unimpaired. On or after the Effective Date, all Intercompany Interests shall be treated as set forth in section 5.14 of the Prepackaged Plan.	Unimpaired Not Entitled to Vote (Presumed to accept)	Estimated Allowed Amount: N/A Estimated Percentage Recovery: N/A
8	Existing Equity Interests	On the Effective Date, all Existing Equity Interests shall be cancelled and will be of no further force and effect, regardless of whether surrendered for cancellation.	Impaired Not Entitled to Vote (Deemed to reject)	Estimated Allowed Amount: N/A Estimated Percentage Recovery: N/A

Non-Voting Status of Holders of Certain Claims and Interests

9. As set forth above, certain holders of Claims and Interests are **not** entitled to vote on the Prepackaged Plan. As a result, such parties did not receive any ballots and other related solicitation materials to vote on the Prepackaged Plan. The holders of Claims in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 5 (General Unsecured Claims), and Class 6 (Intercompany Claims) and Interests in Class 7 (Intercompany Interests) are unimpaired under the Prepackaged Plan, and therefore, are presumed to have accepted the Prepackaged Plan pursuant to section 1126(f) of the Bankruptcy Code. The holder of Interests in Class 8 (Existing Equity Interests) is impaired under the Prepackaged Plan and deemed to have rejected the Prepackaged Plan pursuant to section 1126(g) of the Bankruptcy Code. As explained above, the Voting Agent will provide such holders, free of charge, with copies of the Prepackaged Plan, the Disclosure Statement, and the Combined Hearing Notice.

Notice of Assumption of Executory Contracts and Unexpired Leases of Debtors and Related Procedures

10. Please take notice that, in accordance with section 8.1 of the Prepackaged Plan and sections 365 and 1123 of the Bankruptcy Code, all executory contracts and unexpired leases to which any of the Debtors are parties shall be deemed assumed or assumed and assigned to another Debtor on the Effective Date of the Prepackaged Plan, unless such contract or lease (i) was previously assumed or rejected by the Debtors pursuant to Final Order of the Bankruptcy Court, (ii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto, (iii) is the subject of a motion to reject filed by the Debtors on or before the Confirmation Date, and (iv) is specifically designated as a contract or lease to be rejected on the Schedule of Rejected Contracts.

11. Any monetary amounts by which any executory contract or unexpired lease to be assumed under the Prepackaged Plan is in default (a “**Cure Amount**”) shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Reorganized Debtors, as applicable, upon assumption thereof. If you believe that any Cure Amounts are due by the Debtors in connection with the assumption of your contract or unexpired lease, you should assert such Cure Amounts against the Debtors in the ordinary course of business.

12. To the extent that you object to the assumption or assumption and assignment of an executory contract or unexpired lease on any basis, including (i) any Cure Amount, (ii) the ability of the Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, you must (a) file with the Bankruptcy Court a written objection (the “**Objection**”) that complies with the Bankruptcy Rules and the Local Rules and sets forth (1) the basis for such Objection and specific grounds therefor and (2) the name and contact information of the person authorized to resolve such Objection, and (b) serve the same on the parties listed above, so that such Objection is actually received no later than the Objection Deadline.

13. Notwithstanding the foregoing, to the extent an Objection relates solely to any Cure Amount, the applicable Debtor may assume the executory contract or unexpired lease prior to the resolution of any such Objection; *provided, however*, that the Debtor reserves cash in an amount sufficient to pay the full amount reasonably asserted as the required Cure Amount by the contract counterparty; *provided, further, however*, that following entry of a final order resolving any such Objection, the Debtor shall have the right to reject any executory contract or unexpired lease within 30 days of such resolution.

14. If no Objection is timely received with respect to the assumption of an executory contract or unexpired lease to which you are a party, (a) you shall be deemed to have assented to (i) the assumption or assumption and assignment of such contract or lease (an “**Assumed Contract**”), (ii) the date of such assumption, and (iii) the satisfaction of section 365(b)(1)(C) of the Bankruptcy Code requiring the Debtors to provide adequate assurance of future performance under such Assumed Contract, and (b) you shall be forever barred, estopped, and enjoined from challenging the validity of such assumption or the adequate assurance of future performance contemplated herein.

15. **The Debtors request that, before filing an Objection, you contact the Debtors prior to the Objection Deadline to attempt to resolve such dispute consensually.** The Debtors’ contact for such matters is Weil, Gotshal & Manges LLP, 700 Louisiana Street, Suite 1700, Houston, Texas 77002 (Attn: Alfredo R. Pérez, Esq.) and 767 Fifth Avenue, New York, New York 10153 (Attn: Ryan Preston Dahl, Esq. and Jason Hufendick, Esq.). If such dispute cannot be resolved consensually prior to the Objection Deadline (as the same may be extended by agreement of the Debtors), you must file and serve an Objection as set forth herein to preserve your right to object.

16. If a timely Objection is filed and served in accordance with this Combined Notice pertaining to assumption of an Assumed Contract, and cannot be otherwise resolved by the

parties pursuant to section 8.2 of the Prepackaged Plan, the Bankruptcy Court may hear such Objection at a date set by the Bankruptcy Court.

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS COMBINED NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

**NOTICE REGARDING CERTAIN RELEASE,
EXCULPATION, AND INJUNCTION PROVISIONS IN PREPACKAGED PLAN**

PLEASE BE ADVISED THAT THE PREPACKAGED PLAN CONTAINS CERTAIN RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS.

If you (i) vote to accept the Prepackaged Plan, (ii) do not vote either to accept or to reject the Prepackaged Plan and do not opt out of granting the releases set forth in the Prepackaged Plan, or (iii) vote to reject the Prepackaged Plan but do not opt out of granting the releases set forth in the Prepackaged Plan, you shall be deemed to have consented to the releases contained in Section 10 of the Prepackaged Plan.

Section 10.5 Injunction against Interference with Plan.

Upon the entry of the Confirmation Order, all holders of Claims and Interests and all other parties in interest, along with their respective present and former affiliates, employees, agents, officers, directors, and principals, shall be enjoined from taking any action to interfere with the implementation or the occurrence of the Effective Date.

Section 10.6 Plan Injunction.

(a) Except as otherwise provided in the Plan, in the Plan Documents, or in the Confirmation Order, as of the entry of the Confirmation Order but subject to the occurrence of the Effective Date, all Persons who have held, hold, or may hold Claims against or Interests in any or all of the Debtors and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, are permanently enjoined after the entry of the Confirmation Order from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative, or other forum) against or affecting, directly or indirectly, a Debtor, a Reorganized Debtor, or an Estate or the property of any of the foregoing, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (i) or any property of any such transferee or successor, (ii) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree, or order against a Debtor, a Reorganized Debtor, or an Estate or its property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (ii) or any property of any such transferee or successor, (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against a Debtor, a Reorganized Debtor, or an Estate or any of its property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons mentioned in this subsection (iii) or any property of any such transferee or successor, (iv) acting or

proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan, and the Plan Documents, to the full extent permitted by applicable law, and (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan and the Plan Documents.

(b) By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Interest shall be deemed to have affirmatively and specifically consented to be bound by the Plan, including the injunctions set forth in section 10.6 of the Plan.

Section 10.7 Releases.

(a) **Releases by Holders of Claims or Interests.** As of the Effective Date, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Releasing Parties, in each case from any and all Claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or their Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such holders or their estates, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them 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 Interest or other Person, based on or relating to, or in any manner arising from, or related to, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Restructuring, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the RSA, the Restructuring, the Interim DIP Order, the Final DIP Order, the Disclosure Statement, the Backstop DIP and Exit Commitment Letter, the DIP Credit Agreement, the Exit ABL Facility, the Exit Term Loan Facility, the Management Incentive Plan, the Shareholders Agreement, the Plan Documents and related agreements, instruments, and other documents, and the negotiation, formulation, preparation, or implementation thereof, the solicitation of votes with respect to the Plan, or any other act or omission, transaction, agreement, event, or other occurrence.

(b) **Releases by Holders of Claims or Interests.** As of the Effective Date, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Releasing Parties, in each case from any and all Claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or their Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise,

that such holders or their estates, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them 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 Interest or other Person, based on or relating to, or in any manner arising from, or related to, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Restructuring, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the RSA, the Restructuring, the Interim DIP Order, the Final DIP Order, the Disclosure Statement, the Backstop DIP and Exit Commitment Letter, the DIP Credit Agreement, the Exit ABL Facility, the Exit Term Loan Facility, the Management Incentive Plan, the Shareholders Agreement, the Plan Documents and related agreements, instruments, and other documents, and the negotiation, formulation, preparation, or implementation thereof, the solicitation of votes with respect to the Plan, or any other act or omission, transaction, agreement, event, or other occurrence.

Section 10.8 Exculpation.

To the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any Claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the RSA, the Restructuring, the Interim DIP Order, the Final DIP Order, the Disclosure Statement, the Backstop DIP and Exit Commitment Letter, the DIP Credit Agreement, the Exit ABL Facility, the Exit Term Loan Facility, the Management Incentive Plan, the Shareholders Agreement, the Plan Documents and related agreements, instruments, and other documents, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration of the Plan or the property to be distributed under the Plan; the issuance of securities under or in connection with the Plan; the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors; or the transactions in furtherance of any of the foregoing; other than Claims or Causes of Action arising out of or related to any act or omission of an Exculpated Party that is a criminal act or constitutes intentional fraud or willful misconduct as determined by a Final Order, but in all respects such Persons shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have acted in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distribution of securities pursuant to the Plan and, therefore, are not, and on account of such distributions 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 the Plan or such distributions made pursuant to the Plan, including the issuance of securities thereunder. This exculpation is in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

Section 10.9 Injunction Related to Releases and Exculpation.

The Confirmation Order shall permanently enjoin the commencement or prosecution by any Person, whether directly, derivatively, or otherwise, of any Claims,

obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, losses, or liabilities released pursuant to the Plan, including, without limitation, the claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, and liabilities released or exculpated in the Plan or the Confirmation Order.

Relevant Definitions Related to Release and Exculpation Provisions:

“Exculpated Parties” means, collectively, (i) the Debtors, (ii) the Reorganized Debtors, (iii) the First Lien Agent and the Consenting First Lien Lenders, (iv) the Second Lien Agent and the Consenting Second Lien Lenders, (v) the DIP Agent and DIP Lenders, (vi) the Backstop Parties, (vii) the arrangers, agents and lenders under the Exit ABL Facility, (viii) the agents and lenders under the Exit Term Loan Facility, (ix) the Consenting Investor, and (x) with respect to each of the foregoing Persons in clauses (i) through (ix), such Persons’ predecessors, successors, assigns, subsidiaries, affiliates, managed accounts and funds, and all of their respective current and former officers and directors, principals, equity holders, members, partners, managers, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, investment managers, investment advisors, management companies, fund advisors, and other professionals, and such Persons’ respective heirs, executors, estates, and nominees, in each case in their capacity as such.

“Released Parties” means, collectively, (i) the Debtors, (ii) the Reorganized Debtors, (iii) the First Lien Agent and the Consenting First Lien Lenders, (iv) the Second Lien Agent and the Consenting Second Lien Lenders, (v) the DIP Agent and DIP Lenders, (vi) the Backstop Parties, (vii) the arrangers, agents, and lenders under the Exit ABL Facility, (viii) the agents and lenders under the Exit Term Loan Facility, (ix) the Consenting Investor, and (x) with respect to each of the foregoing Persons in clauses (i) through (ix), such Persons’ predecessors, successors, assigns, subsidiaries, affiliates, managed accounts and funds and their respective current and former officers and directors, principals, equity holders, members, partners, managers, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, investment managers, investment advisors, management companies, fund advisors, and other professionals, and such Persons’ respective heirs, executors, estates, and nominees, in each case in their capacity as such.

“Releasing Parties” means, collectively, (i) the holders of all Claims who vote or are deemed to accept the Plan, (ii) the holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan, (iii) the holders of all Claims or Interests who vote or are deemed to reject the Plan but do not opt out of granting the releases set forth herein, (iv) the holders of all Claims and Interests who were given notice of the opportunity to opt out of granting the releases set forth herein but did not opt out, (v) the Released Parties (even if such Released Party purports to opt out of the releases set forth herein), and (vi) all other holders of Claims and Interests to the maximum extent permitted by law.

YOU ARE ADVISED AND ENCOURAGED TO CAREFULLY REVIEW AND CONSIDER THE PREPACKAGED PLAN, INCLUDING THE RELEASE,

EXCULPATION AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Section 341(a) Meeting

A meeting of creditors pursuant to section 341(a) of the Bankruptcy Code (the “Section 341(a) Meeting”) has been deferred. **The Section 341(a) Meeting will not be convened if the Prepackaged Plan is confirmed by November 22, 2020.** If the Section 341(a) Meeting will be convened, the Debtors will file, serve on the parties on whom it served this notice and any other parties entitled to notice pursuant to the Bankruptcy Rules, and post on the website at <http://www.omniagentsolutions.com/utex> not less than twenty-one (21) days before the date scheduled for such meeting, a notice of, among other things, the date, time, and place of the Section 341(a) Meeting.

UNLESS AN OBJECTION IS TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

Dated: Houston, Texas
October 12, 2020

BY ORDER OF THE COURT

/s/ Alfredo R. Pérez
WEIL, GOTSHAL & MANGES LLP
Alfredo R. Pérez (15776275)
700 Louisiana Street, Suite 1700
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511
Email: Alfredo.Perez@weil.com

-and-

WEIL, GOTSHAL & MANGES LLP
Matthew S. Barr (Admitted *pro hac vice*)
Ryan Preston Dahl (Admitted *pro hac vice*)
Gabriel Morgan (Admitted *pro hac vice*)
Jason L. Hufendick (Admitted *pro hac vice*)
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: Matt.Barr@weil.com
Ryan.Dahl@weil.com
Gabriel.Morgan@weil.com
Jason.Hufendick@weil.com

*Proposed Attorneys for Debtors
and Debtors in Possession*