

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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 In re: : Chapter 11  
 :  
 Rentech WP U.S. Inc., *et al.*,<sup>1</sup> : Case No. 17-12958 (CSS)  
 :  
 Debtors. : (Jointly Administered)  
 :  
 ----- X Re: Docket No. 229

**NOTICE OF (I) APPROVAL ON INTERIM BASIS OF THE DEBTORS’ AMENDED  
COMBINED PLAN AND DISCLOSURE STATEMENT AS CONTAINING  
ADEQUATE INFORMATION FOR SOLICITATION PURPOSES (II) DEADLINE  
FOR CASTING VOTES TO ACCEPT OR REJECT THE PLAN, AND (III) THE  
CONFIRMATION HEARING TO CONSIDER (A) FINAL APPROVAL OF THE  
DEBTORS’ AMENDED COMBINED PLAN AND DISCLOSURE STATEMENT  
AND (B) CONFIRMATION OF THE PLAN**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On February 12, 2018, after a hearing (the “**Solicitation Procedures Hearing**”) to consider whether the *Debtors’ Amended Combined Disclosure Statement and Chapter 11 Plan of Liquidation* dated February 12, 2018 (as may be amended, modified and/or supplemented, the “**Combined Plan and Disclosure Statement**”) <sup>2</sup> contains adequate information and seeking approval of the solicitation procedures contemplated by the Combined Plan and Disclosure Statement (the “**Solicitation Procedures**”), the Court entered an order approving on an interim basis the adequacy of the disclosures provided in the Combined Plan and Disclosure Statement, and approving the Solicitation Procedures (the “**Conditional Approval and Procedures Order**”) [Docket No. 229].

2. The Combined Plan and Disclosure Statement proposes to modify the rights of certain Creditors and Equity Interest Holders of the above-captioned debtors and debtors in possession (the “**Debtors**”). The classification and treatment of Claims and Equity Interests under the Plan is described generally below.

<sup>1</sup> The Debtors, together with the last four digits of each Debtor’s U.S. federal tax identification number, are Rentech WP U.S. Inc. (7863) and Rentech, Inc. (7421). The address for the Debtors is 10880 Wilshire Boulevard, Suite 1101, Los Angeles, CA 90024.

<sup>2</sup> Capitalized terms used but otherwise not defined in this Confirmation Hearing Notice have meanings ascribed to such terms in the Conditional Approval and Procedures Order, or the Combined Plan and Disclosure Statement, as applicable.

Class	Type	Status under Plan	Voting Status	Projected Recovery Under Plan
1	Secured Claims	Unimpaired	Deemed to Accept	100%
2	Priority Non-Tax Claims	Unimpaired	Deemed to Accept	100%
3	General Unsecured Claims	Impaired	Entitled to Vote	43% - 84%
4	Affiliate Claims	Impaired	Deemed to Reject	0%
5	Intercompany Claims	Impaired	Deemed to Reject	0%
6	Rentech Equity Interests	Impaired	Deemed to Reject	None
7	Rentech WP Equity Interests	Impaired	Deemed to Reject	None
8	Other Equity Interests	Impaired	Deemed to Reject	None

3. A hearing (the “**Confirmation Hearing**”) to consider final approval of the adequacy of the disclosures in the Combined Plan and Disclosure Statement, and confirmation of the Plan, will be held before The Honorable Christopher S. Sontchi, United States Bankruptcy Judge, on the 5th Floor of the Bankruptcy Court, Courtroom No. 6, 824 North Market Street, Wilmington, Delaware 19801, on **April 4, 2018 at 10:00 a.m. (EST)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date(s) at the Confirmation Hearing or any continued hearing and/or as indicated in any notice filed with the Bankruptcy Court. The Combined Plan and Disclosure Statement may be amended, supplemented, or modified from time to time, if necessary, before, during, or as a result of the Confirmation Hearing, without further notice to Creditors or other parties in interest, to the extent permitted by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and other applicable law.

4. Pursuant to the Conditional Approval and Procedures Order, the Bankruptcy Court established **March 28, 2018 at 5:00 p.m. (EST)** (the “**Voting Deadline**”) as the deadline by which Ballots accepting or rejecting the Plan must be received. The only Class of Creditors who are entitled to vote on the Plan are those in Class 3. To be counted, original Ballots must actually be received on or before the Voting Deadline by Prime Clerk LLC at Rentech WP U.S. Inc. Ballot Processing, c/o Prime Clerk LLC, 830 3rd Avenue, 3rd Floor, New York, NY 10022 if sent by first class mail, personal delivery, or overnight courier. Ballots may also be transmitted electronically, but solely by utilizing the electronic Ballot platform on the Voting Agent’s website (<http://cases.primeclerk.com/rentech>) by clicking on the tab “Submit E-Ballot”.

5. If you hold a Claim against the Debtors as of **February 14, 2018** (the “**Voting Record Date**”) and are entitled to vote to accept or reject the Plan, you have received with this Confirmation Hearing Notice a Ballot and voting instructions appropriate for your Claim, and a copy of the Combined Plan and Disclosure Statement. You should carefully read the Combined Plan and Disclosure Statement and all documents attendant thereto. For your Ballot to be counted, you must complete all required information on the Ballot, execute the Ballot, and return the completed Ballot with original signature to the address indicated on the instructions accompanying your Ballot, so as to be **actually received** by the Voting Agent by the Voting

Deadline of **March 28, 2018 at 5:00 p.m. (EST)**. Any failure to follow the voting instructions included with the Ballot may disqualify your Ballot and your vote. **Ballots cast by facsimile, e-mail, or other electronic transmission (other than the E-Ballot platform on the Voting Agent’s Website) will not be counted.** The Combined Plan and Disclosure Statement and all documents attendant thereto will be distributed by the Voting Agent via USB Flash Drive. The USB Flash Drive will be bright yellow in color and will come with a one-page sheet outlining the documents included on the USB Flash Drive.

6. If you have not received a Ballot and are entitled to vote on the Plan, you may request a Ballot and voting instructions appropriate for your Claim from the Voting Agent by (a) visiting the Debtors’ case website (<http://cases.primeclerk.com/rentech>) and clicking on the tab “Submit E-Ballot”; (b) telephoning the Voting Agent at (866) 365-3445; or (c) sending a written request to the Voting Agent via e-mail to [rentechballots@primeclerk.com](mailto:rentechballots@primeclerk.com). All submitted Ballots will be tabulated according to the rules set forth in the Conditional Approval and Procedures Order.

7. If any Holder of a Claim seeks to challenge the allowance of its Claim for voting purposes in accordance with the Tabulation Procedures set forth in the Conditional Approval and Procedures Order, including because a claim objection has been filed against that Holder’s Claim, such Holder must file a motion, pursuant to Bankruptcy Rule 3018(a), for an order temporarily allowing its Claim in a different amount or classification for purposes of voting to accept or reject the Plan (a “**Rule 3018 Motion**”) and serve the Rule 3018 Motion on the Debtors’ counsel, whose contact information is on the last page of this notice, so that it is received by them no later than **March 16, 2018 at 4:00 p.m. (EST)**. The Debtors (and, with respect to filing a response, any other party in interest) shall then have until **March 30, 2018 at 4:00 p.m. (EST)** to file and serve any responses to Rule 3018 Motions. If the Rule 3018 Motion is not consensually resolved, such Rule 3018 Motion will be adjudicated as part of the Confirmation Hearing.

8. Objections, if any, to final approval of the adequacy of the disclosures in the Combined Plan and Disclosure Statement, or to Confirmation of the Plan, together with any supporting memoranda, must (i) be made in writing; (ii) state the name and address of the objecting party and the nature of the Claim or Equity Interest of such party; (iii) state with particularity the legal and factual basis and nature of any objection to the Combined Plan and Disclosure Statement; and (iv) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, DE 19801, together with proof of service, and served so that they are received on or before **March 28, 2018, at 4:00 p.m. (EST)** (the “**Objection Deadline**”) by the following parties: (a) counsel to the Debtors, (1) Young Conaway Stargatt & Taylor, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn.: Michael R. Nestor, Esq. (email: [mnestor@ycst.com](mailto:mnestor@ycst.com))) and (2) Latham & Watkins LLP, 355 South Grand Avenue, Suite 100, Los Angeles, CA 90071-1560 (Attn.: Peter M. Gilhuly, Esq. (email: [Peter.Gilhuly@lw.com](mailto:Peter.Gilhuly@lw.com))); (b) counsel to the Prepetition Lenders, Akin Gump Strauss Hauer & Geld LLP, One Bryant Park, New York, NY 10036 (Attn: Ira S. Dizengoff, Esq. and Daniel I. Fisher, Esq. (emails: [idizengoff@akingump.com](mailto:idizengoff@akingump.com) and [dfisher@akingump.com](mailto:dfisher@akingump.com))); (c) counsel to the Prepetition Agent, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, NY 10036 (Attn: David C. Reamer) (email: [david.reamer@skadden.com](mailto:david.reamer@skadden.com))); (d) counsel to the prepetition revolving loan lender, Chapman and Cutler LLP, 111 West Monroe Street, Chicago,

IL 60603 (Attn: Stephen R. Tetro II, Esq. (email: stetro@chapman.com)); (e) counsel to the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Juliet Sarkessian, Esq.) (email: Juliet.M.Sarkessian@usdoj.gov)); and (f) counsel to the Official Committee of Unsecured Creditors, (1) Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, NY 10020 (Attn: Wojciech F. Jung, Esq. (email: wjung@lowenstein.com)) and (2) Whiteford Taylor Preston LLC, 405 North King Street, Suite 500, Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (email: csamis@wtplaw.com)). Objections not timely filed and served in the manner set forth in the Conditional Approval and Procedures Order may not be considered and may be deemed overruled.

9. The Combined Plan and Disclosure Statement, as well as the Conditional Approval and Procedures Order and related materials are on file with the Clerk of the Bankruptcy Court and may be examined by any interested party at the Clerk's office at any time during regular business hours, or may be obtained free of charge through the Voting Agent by (a) visiting the Debtors' case website (<http://cases.primeclerk.com/rentech>) and clicking on the tab "Plan & Disclosure Statement"; (b) telephoning the Voting Agent at (866) 365-3445; or (c) sending a written request to the Voting Agent via e-mail to [rentechballots@primeclerk.com](mailto:rentechballots@primeclerk.com). In addition, copies of the Combined Plan and Disclosure Statement and other filings may be obtained at or viewed for a fee on the Bankruptcy Court's website (<http://www.deb.uscourts.gov>) by following the directions for accessing the ECF system on such website.

10. No later than March 14, 2018 at 4:00 p.m. (EST), a Plan Supplement will be filed, at which time a copy may be obtained from the same sources as set forth in Paragraph 10 above.

11. Pursuant to Article XII of the Combined Plan and Disclosure Statement, the Debtors seek approval of the following release, injunction and exculpation provisions:

#### **Section XII.A. Exculpation**

**Exculpation. The Debtors and the Committee, and any of their respective current and/or post-Petition Date and pre-Effective Date Related Persons, shall not have or incur any liability for any act or omission taken or not taken in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation and Filing of this Combined Plan and Disclosure Statement, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Combined Plan and Disclosure Statement, the consummation of this Combined Plan and Disclosure Statement, or the administration of this Combined Plan and Disclosure Statement or the property to be Distributed under this Combined Plan and Disclosure Statement, except for their willful misconduct or gross negligence or any obligations that they have under or in connection with this Combined Plan and Disclosure Statement or the transactions contemplated in this Combined Plan and Disclosure Statement. Nothing herein shall prevent any exculpated party from asserting as a defense to any claim of willful misconduct or gross negligence that they reasonably relied upon the advice of counsel with respect to their duties and responsibilities under this Combined Plan and Disclosure Statement or otherwise.**

## Section XII.B Debtor Releases

**Releases by the Debtors.** Effective as of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors and each of the Debtors' successors and assigns, shall be deemed to, completely, conclusively, absolutely, unconditionally, irrevocably and forever release, waive, void, extinguish and discharge each of the Debtors' Related Persons from any Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability, for any act or omission (i) that took place prior to the Petition Date relating to and/or in connection with either of the Debtors, and (ii) in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation and Filing of this Combined Plan and Disclosure Statement, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Combined Plan and Disclosure Statement, the consummation of this Combined Plan and Disclosure Statement, or the administration of this Combined Plan and Disclosure Statement, including the solicitation of votes, or the property to be distributed under this Combined Plan and Disclosure Statement, except for Claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Combined Plan and Disclosure Statement.

## Section XII.C. Third Party Releases

**Releases by Holders of Claims and Other Parties.** Effective as of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce this Combined Plan and Disclosure Statement, for good and valuable consideration, the adequacy of which is hereby confirmed, and except as otherwise provided in this Combined Plan and Disclosure Statement or in the Confirmation Order, the Released Parties<sup>3</sup> are deemed forever released and discharged by (i) subject to the last sentence of this Section XII.C, holders of all Claims who vote to either accept or reject this Combined Plan and Disclosure Statement but do not opt out of granting the releases set forth herein (a "Release Opt-Out"), (ii) the Prepetition Agent, (iii) the Prepetition Lenders, (iv) BMO, (v) the DIP Financing Lenders; (vi) the DIP Financing Agent; and (vii) the Committee from any Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy or liability, for any act or omission (i) that took place prior to the Petition Date relating

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<sup>3</sup> "Released Parties" means, collectively, and in each case in their capacities as such: (a) the Debtors; (b) the Prepetition Agent; (c) the Prepetition Lenders; (d) BMO; (e) the DIP Financing Lenders; (f) the DIP Financing Agent; and (g) the Committee and its current and former members in their individual capacities as members of the Committee; and with respect to each of the foregoing entities, such entities' predecessors, successors, assigns, subsidiaries, affiliates, managed accounts and funds, current and former officers and directors, principals, equity holders, members, partners, managers, employees, subcontractors, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors (and employees thereof), and other professionals, and such entities' respective heirs, executors, estates, servants, and nominees, in each case in their capacity as such.

to and/or in connection with either of the Debtors, and (ii) in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation and Filing of this Combined Plan and Disclosure Statement, the Filing of the Chapter 11 Cases, the settlement of Claims or renegotiation of Executory Contracts and leases, the pursuit of confirmation of this Combined Plan and Disclosure Statement, the consummation of this Combined Plan and Disclosure Statement, or the administration of this Combined Plan and Disclosure Statement, including the solicitation of votes, or the property to be distributed under this Combined Plan and Disclosure Statement, except for Claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Combined Plan and Disclosure Statement. For the avoidance of doubt, notwithstanding the foregoing, a Release Opt-Out solely means that such Holder (i) is electing to not release the Released Parties other than the Debtors, and (ii) shall not impair, limit or effect in any way the exculpation of the Exculpated Parties as set forth in Section XII.A. of this Combined Plan and Disclosure Statement

#### **Section XII.D. Injunctions Relating to Releases**

**Injunctions Relating to Releases.** Effective as of the Effective Date, all Persons that hold, have held, or may hold a claim, Claim, Cause of Action, obligation, suit, judgment, damages, debt, right, remedy, or liability of any nature whatsoever, that is released pursuant to this Combined Plan and Disclosure Statement, shall be permanently, forever and completely stayed, restrained, prohibited, barred, and enjoined from taking any of the following actions, whether directly or indirectly, derivatively or otherwise, on account of or based on the subject matter of such released claims, Claims, Causes of Action, obligations, suits, judgments, damages, debts, rights, remedies, or liabilities, (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding (including, without limitation, any judicial, arbitral, administrative, or other proceeding) in any forum, (ii) enforcing, attaching (including, without limitation, any prejudgment attachment), collecting, or in any way seeking to recover any judgment, award, decree, or other order, (iii) creating, perfecting, or in any way enforcing in any matter, directly or indirectly, any lien, (iv) setting off, seeking reimbursement or contributions from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability or obligation owed to any Person released under this Combined Plan and Disclosure Statement, and (v) commencing or continuing in any manner, in any place of any judicial, arbitration or administrative proceeding in any forum, that does not comply with or is inconsistent with the provisions of this Combined Plan and Disclosure Statement or the Confirmation Order.

#### **Section XII.E. Injunctions to Protect Estate Assets**

**Injunctions to Protect Estate Assets.** Except as expressly otherwise provided in this Combined Plan and Disclosure Statement, including Section XVI.D. hereof, or to

**the extent necessary to enforce the terms and conditions of this Combined Plan and Disclosure Statement, the Confirmation Order or a separate Order of the Bankruptcy Court, all Entities who have held, hold, or may hold Claims against or Equity Interests in the Debtors shall be permanently enjoined from taking any of the following actions against the Debtors, the Debtors' Estates, the Post-Effective Date Debtors, the Liquidation Trustee, and/or the Debtors' successors or any of their property on account of any such Claims or Equity Interests: (i) commencing or continuing, in any manner or in any place, any action, Cause of Action, or other proceeding; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or Order; (iii) creating, perfecting, or enforcing any Lien; (iv) asserting a setoff (except to the extent such setoff was exercised prior to the Petition Date), right of subrogation, or recoupment of any kind against any debt, liability, or obligation due to the Debtors; and (v) commencing or continuing, in any manner or in any place, any action, Cause of Action, or other proceeding that does not comply with or is inconsistent with the provisions of this Combined Plan and Disclosure Statement.**

Dated: February 12, 2018  
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Matthew B. Lunn

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