

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

----- X
In re : **Chapter 11**
RENTPATH HOLDINGS, INC., *et al.*, : **Case No. 20-10312 (BLS)**
 : **(Jointly Administered)**
Debtors.¹ :
----- X

**PROCEDURES, NOTICES, AND RESTRICTIONS REGARDING OWNERSHIP
AND TRANSFERS OF, AND WORTHLESS STOCK DEDUCTIONS WITH RESPECT
TO, INTERESTS IN THE DEBTORS**

TO ALL PERSONS OR ENTITIES WITH EQUITY INTERESTS IN THE DEBTORS:²

Pursuant to that certain *Interim Order pursuant to 11 U.S.C. §§ 362 and 105(a) Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in the Debtors and Claiming Certain Worthless Stock Deductions* (the “**Interim Order**”) entered by the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) on February 13, 2020, Docket No. 79, the following restrictions, notification requirements, and/or other procedures (collectively, the “**Procedures**”) apply to all trading and transfers of beneficial ownership of stock in the Debtors (and beneficial ownership of options with respect to such stock).

A. Common Stock Restrictions

(a) Definitions. For purposes of these Procedures, the following terms have the following meanings:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: RentPath Holdings, Inc. (1735); RentPath, LLC (7573); Consumer Source Holdings LLC (8150); Discover Home Network, LLC (4311); Easy Media, LLC (5455); Electronic Lead Management, Inc. (4986); Electronic Lead Management MA, Inc. (3113); Electronic Lead Management VA, Inc. (7698); Live Response Solutions Holdings, LLC (0462); Live Response Solutions, LLC (5120); Viva Group Brokerage, Inc. (7156); and Viva Group, LLC (0789). The Debtors’ mailing address is 950 East Paces Ferry Road NE, Suite 2600, Atlanta, Georgia 30326.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Interim Order.

(1) “**RentPath**” shall mean RentPath Holdings Inc.

(2) “**Common Stock**” shall mean any common stock issued by RentPath. For the avoidance of doubt, by operation of the definition of beneficial ownership, an owner of an Option to acquire Common Stock may be treated as the owner of such Common Stock.

(3) “**Option**” shall mean any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.

(4) “**Beneficial ownership**” of Common Stock and Options to acquire Common Stock shall be determined in accordance with section 382 of the Title 26 of the United States Code (the “**Tax Code**”), the regulations promulgated by the U.S. Department of the Treasury from time to time under the Tax Code (the “**Treasury Regulations**”), and rulings issued by the Internal Revenue Service, and as described herein, and, thus shall include, *without limitation*, (A) direct and indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity); for example, a holding company would be considered to have beneficial ownership of the stock owned or acquired by its subsidiaries, (B) ownership by a holder’s family members, (C) ownership by any Entity, and (D) to the extent set forth in Treasury Regulations section 1.382-4, the ownership of an Option to acquire Common Stock.

(5) “**Entity**” shall mean any “entity” as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition of Common Stock.

(6) “**Substantial Stockholder**” shall mean any person (including any Entity) that has beneficial ownership of at least 19,555,137 shares of Common Stock (representing approximately 4.75% of all issued and outstanding shares of Common Stock).

(7) “**Majority Stockholder**” shall mean (i) any person or Entity that has beneficial ownership of at least 195,551,379 shares of Common Stock (representing approximately 47.5% of all issued and outstanding shares of Common Stock) or (ii) any person or Entity that would be a “50-percent shareholder” (within the meaning of section 382(g)(4)(D) of the Tax Code) of Common Stock if such person or Entity were to claim (for U.S. federal income tax reporting purposes) a worthless stock deduction under section 165(g) of the Tax Code with respect to beneficial ownership of Common Stock (a “**Worthless Stock Deduction**”) at any time on or after the Petition Date.

(b) Notice of Substantial Stock Ownership. Any person or Entity that has beneficial ownership of, at any time on or after the Petition Date, Common Stock in an amount sufficient to qualify such person or Entity as a Substantial Stockholder shall file with the Court and serve upon (i) RentPath Holdings Inc., 950 East Paces Ferry Road NE, Suite 2600, Atlanta, Georgia 30326 (Attn: Tracy Hamilton); (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Andriana Georgallas, Esq. and Martha Martir, Esq.); (iii) Richards, Layton & Finger, P.A., 920 N. King Street, Wilmington, Delaware 19801 (Attn: Daniel J. DeFranceschi, Esq. and Zachary

I. Shapiro, Esq.); and (iv) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Benjamin Hackman, Esq.) (collectively, the “**Disclosure Parties**”) a notice of such person or Entity’s substantial ownership (a “**Notice of Substantial Stock Ownership**”), in substantially the form annexed to the Proposed Interim Order as **Exhibit 2**, which describes specifically and in detail such person’s or Entity’s beneficial ownership of Common Stock, on or before the date that is the later of (x) twenty (20) calendar days after the entry of the order granting the requested relief or (y) ten (10) business days after such person or Entity qualifies as a Substantial Stockholder. At the election of the filing person, the Notice of Substantial Stock Ownership to be filed with the Court (but not the Notice of Substantial Stock Ownership that is served upon the Debtors and the attorneys for the Debtors) may be redacted to exclude the taxpayer identification number and the amount of Common Stock that such person has beneficial ownership of.

(c) Acquisition of Common Stock. At least twenty (20) business days prior to the proposed date of any transfer of beneficial ownership of Common Stock or exercise of any Option that would result in an increase in the beneficial ownership of Common Stock by any person or Entity that currently is or, as a result of the proposed transaction, would be a Substantial Stockholder (a “**Proposed Acquisition Transaction**”), such person or Entity (a “**Proposed Transferee**”) shall file with the Court and serve upon the Disclosure Parties a notice of such Proposed Transferee’s intent to purchase, acquire, or otherwise accumulate beneficial ownership of Common Stock (an “**Acquisition Notice**”), in substantially the form annexed to the Proposed Interim Order as **Exhibit 3**, which describes specifically and in detail the Proposed Acquisition Transaction. At the election of the filing person, the Acquisition Notice to be filed with the Court (but not the Acquisition Notice that is served upon the Debtors, and the attorneys for the Debtors) may be redacted to exclude the taxpayer identification number and the amount of Common Stock that such person has beneficial ownership of.

(d) Disposition of Common Stock. At least twenty (20) business days prior to the proposed date of any transfer or other disposition of beneficial ownership of Common Stock that would result in either a decrease in the beneficial ownership of Common Stock by a Substantial Stockholder or a person or Entity ceasing to be a Substantial Stockholder (a “**Proposed Disposition Transaction**” and, together with a Proposed Acquisition Transaction, a “**Proposed Transaction**”), such person, Entity, or Substantial Stockholder (a “**Proposed Transferor**”) shall file with the Court and serve upon the Disclosure Parties a notice of such Proposed Transferor’s intent to sell, trade, or otherwise transfer beneficial ownership of Common Stock (a “**Disposition Notice**” and, together with an Acquisition Notice, a “**Trading Notice**”), in substantially the form annexed to the Proposed Interim Order as **Exhibit 4**, which describes specifically and in detail the Proposed Disposition Transaction. At the election of the filing person, the Trading Notice to be filed with the Court (but not the Trading Notice that is served upon the Debtors and the attorneys for the Debtors) may be redacted to exclude the taxpayer identification number and the amount of Common Stock that such person has beneficial ownership of.

(e) Notice of Status as a Majority Stockholder. Any person or Entity that currently is or becomes a Majority Stockholder shall file with this Court and serve upon the Disclosure Parties a notice of such status (a “**Majority Stockholder Notice**”), in substantially the form annexed to the Proposed Orders as **Exhibit 5**, which describes specifically and in detail such person’s beneficial ownership

of Common Stock, on or before the date that is the later of (x) twenty (20) calendar days after the entry of the order granting the requested relief or (y) ten (10) business days after such person qualifies as a Majority Stockholder.

(f) Notice of Intent to Claim a Worthless Stock Deduction. At least twenty (20) business days before a Majority Stockholder files any U.S. federal income tax return, or any amendment to such a return, claiming a Worthless Stock Deduction for a tax year of the Majority Stockholder ending on or before the effective date of a chapter 11 plan (a “**Plan**”), such Majority Stockholder shall file with this Court and serve upon the Disclosure Parties advanced written notice of the intended tax deduction (a “**Worthless Stock Deduction Notice**”), in substantially the form annexed to the Proposed Orders as **Exhibit 6**.

(g) Objection Procedures. The Debtors, the Crossholder Ad Hoc Committee and any statutory committees appointed in the chapter 11 cases (each, an “**Official Committee**”) shall have fifteen (15) business days after the filing of a Trading Notice or a Worthless Stock Deduction Notice (the “**Objection Period**”) to file with the Court and serve on the Proposed Transferee, Proposed Transferor, or on the Majority Stockholder intending to take a Worthless Stock Deduction, as the case may be, an objection (each, an “**Objection**”) to any Proposed Transaction described in such Trading Notice or any Worthless Stock Deduction described in such Worthless Stock Deduction Notice on the grounds that such Proposed Transaction or such Worthless Stock Deduction may result in the occurrence of an Ownership Change; provided, that any party intending to file such Objection shall reasonably consult with the Stalking Horse Bidder (as defined in the bidding procedures contemplated in the Debtors’ chapter 11 cases) in respect thereof. If the Debtors, the Crossholder Ad Hoc Committee or any Official Committee files an Objection by the expiration of the Objection Period (the “**Objection Deadline**”), then the applicable Proposed Transaction or Worthless Stock Deduction shall not be effective unless approved by a final and nonappealable order of the Court. If, after reasonable consultation with the Stalking Horse Bidder, (x) the Debtors, the Crossholder Ad Hoc Committee or any Official Committee do not file an Objection by the Objection Deadline or (y) the Debtors, the Crossholder Ad Hoc Committee and any Official Committee provide written authorization to the Proposed Transferee or the Proposed Transferor, as the case may be, or to the Majority Stockholder intending to take a Worthless Stock Deduction, as applicable, approving the Proposed Transaction or the Worthless Stock Deduction prior to the Objection Deadline, then such Proposed Transaction or Worthless Stock Deduction may proceed solely as specifically described in the applicable Trading Notice or Worthless Stock Deduction Notice. Any further Proposed Transaction or Worthless Stock Deduction must be the subject of an additional Trading Notice or Worthless Stock Deduction Notice and Objection Period.

B. Noncompliance with the Procedures

Any acquisition, disposition, or trading of, or claim of Worthless Stock Deduction with respect to, beneficial ownership of Common Stock (including indirect ownership of, and Options to acquire, beneficial ownership of Common Stock) in violation of these Procedures shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code and pursuant to the Bankruptcy Court’s equitable powers under section 105(a) of the Bankruptcy Code. In the event that a Majority Stockholder claims a Worthless Stock Deduction in violation of these Procedures, such holder shall be required to file an amended federal income tax return revoking such deduction. Furthermore, in addition to any other penalties specified in these Procedures, any

person (including any Entity) that violates these Procedures shall be subject to sanctions as provided by law.

C. Debtors' Right to Waive

The Debtors may waive, in writing, any and all restrictions, stays, and notification Procedures contained in this Notice.

Dated: Wilmington, Delaware
February 18, 2020

BY ORDER OF THE COURT