

JONES DAY
Scott J. Greenberg
250 Vesey Street
New York, New York 10281
Telephone: (212) 326-3939
Facsimile: (212) 755-7306

-and-

Carl E. Black (admitted *pro hac vice*)
901 Lakeside Avenue
Cleveland, Ohio 44114
Telephone: (216) 586-7035
Facsimile: (216) 579-0212

*Counsel for the Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11
	:	
DACCO Transmission Parts (NY), Inc., <i>et al.</i> , ¹	:	Case No. 16-13245 (MKV)
Debtors.	:	
	:	(Jointly Administered)
	:	

SUMMARY OF AMENDED PREPACKAGED PLAN OF REORGANIZATION

**Background Regarding the Reorganization
Cases and the Prepackaged Plan of Reorganization**

On November 20, 2016 (the "Petition Date"), Speedstar Holding Corporation ("Speedstar"), Transtar Holding Company ("Transtar") and certain of their affiliates (collectively with Speedstar and Transtar, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Pursuant to an order entered by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on November 22, 2016, the Debtors' chapter 11 cases (collectively, the "Reorganization")

¹ The Debtors in these chapter 11 cases are comprised of 47 entities, including Transtar Holding Company. A full list of the Debtors and the last four digits of each Debtor's taxpayer identification number is attached as Schedule I to the *Declaration of Joseph Santangelo in Support of Chapter 11 Petitions and First Day Pleadings* (Docket No. 3) and is also available at <http://cases.primeclerk.com/transtar>. The Debtors' executive headquarters are located at 7350 Young Drive, Walton Hills, Ohio 44146.

Cases") have been consolidated for procedural purposes only and are being administered jointly under the caption *In re DACCO Transmission Parts (NY), Inc., et al.*, No. 16-13245 (MKV) (Bankr. S.D.N.Y. Nov. 20, 2016).

Prior to the Petition Date, the Debtors engaged in several months of good faith, arm's-length negotiations with their main creditor constituencies and the holder of substantially all of the equity interests in Speedstar. These negotiations resulted in the Debtors' entry into a Restructuring Support Agreement, dated as of November 18, 2016 (the "Original Restructuring Support Agreement"). Consistent with the requirements of the Original Restructuring Support Agreement, on the Petition Date, the Debtors filed the *Joint Amended Plan of Reorganization for Speedstar Holding Corporation, Transtar Holding Company and Their Affiliated Debtors* (Docket No. 11) (the "Plan") and the *Solicitation and Disclosure Statement for Speedstar Holding Corporation, Transtar Holding Company and Their Affiliated Debtors* (Docket No. 12) (the "Disclosure Statement").

Holders of Claims in various classes voted, or were deemed to have voted, on the Plan. Holders of First Lien Credit Agreement Claims in Class 1 under the Plan voted to accept the Plan. In addition, consistent with sections 1126(f) and 1126(g) of the Bankruptcy Code and the Amended Procedural Guidelines for Prepackaged Chapter 11 Cases in the United States Bankruptcy Court for the Southern District of New York, General Order M-454, dated June 28, 2013: (a) holders of Class 2 Other Secured Claims, Class 3 Other Priority Claims, Class 5 Intercompany Claims and Class 6 Intercompany Interests were deemed to have voted to accept the Plan; and (b) holders of Class 7 Existing Interests and Class 4 General Unsecured Claims were deemed to have voted to reject the Plan.

Following the Petition Date, negotiations continued between certain of the Debtors' First Lien Lenders (collectively, the "Majority Consenting Lenders"), the Majority Equity Holder and certain Second Lien Lenders (collectively, the "Consenting Second Lien Lenders") regarding the treatment of Second Lien Credit Agreement Claims under the Plan. Ultimately, the parties agreed to a resolution of their dispute (the "Second Lien Settlement"). The terms of the Second Lien Settlement were incorporated into an Amended Restructuring Support Agreement among the Debtors, the Majority Consenting Lenders,² the Consenting Second Lien Lenders and the Majority Equity Holder (the "Amended Restructuring Support Agreement").

Consistent with their obligations under the Amended Restructuring Support Agreement, the Debtors have incorporated the terms of the Second Lien Settlement into the *Amended Joint Prepackaged Plan of Reorganization for Speedstar Holding Corporation, Transtar Holding Company and Their Affiliated Debtors* (Docket No. 316) (the "Amended Plan"), which the Debtors filed on February 21, 2017, together with an accompanying *Amended Disclosure Statement for Speedstar Holding Corporation, Transtar Holding Company and Their Affiliated Debtors* (Docket No. 317) (the "Amended Disclosure Statement"). A redline comparing the Amended Restructuring Support Agreement to the Original Restructuring Support Agreement was also filed on February 21, 2017 (Docket No. 318).

² Capitalized terms not otherwise defined herein have the meaning given to them in the Amended Plan.

Overview of the Amended Plan³

The Amended Plan provides for the restructuring of the Debtors' liabilities in a manner designed to maximize recoveries to holders of Claims against and Interests in the Debtors. The Debtors believe that, through the Amended Plan, holders of Allowed Claims will obtain a substantially greater recovery from the Debtors' estates than the recovery they would receive if (a) the Debtors filed chapter 11 petitions without prior approval of the Plan by a majority of their stakeholders or (b) the Debtors filed for chapter 7 protection. Moreover, the Debtors believe that the Amended Plan will afford the Debtors the opportunity and ability to continue their businesses as viable going concerns after the Debtors emerge from chapter 11, and therefore preserve ongoing employment for the Debtors' employees.

The Amended Plan provides for two new classes of Claims that did not exist under the Plan. Holders of Class 4A Electing Ordinary Course General Unsecured Claims (which were included among Class 4 General Unsecured Claims under the Plan) are not impaired and, therefore, are deemed to have voted to accept the Amended Plan. Holders of Class 1B Non-Crossover Second Lien Credit Agreement Claims (which were also included among Class 4 General Unsecured Claims under the Plan) are impaired and are entitled to change their deemed vote rejecting the Plan to a vote accepting the Amended Plan.⁴ In addition, holders of Class 1A First Lien Credit Agreement Claims are entitled to change their vote accepting the Plan to a vote rejecting the Amended Plan.⁵ No other classes are entitled to vote on the Amended Plan.

Classification and Treatment

The following chart summarizes the classification and treatment provided under the Amended Plan to each class of Claims and Interests:

Class	Claims and Interests	Treatment	Status	Voting Rights
Class 1A	First Lien Credit Agreement Claims	On the Effective Date, or as soon thereafter as is practicable (but in no event prior to the conversion of the First Lien Revolving Facility Claims described in Section 8.16 of the Amended Plan), each holder of an Allowed First Lien Credit Agreement Claim shall receive its Pro Rata share of (a) 100% of the New Common Stock of Reorganized Speedstar and (b) 100% of the New PIK Notes (in each case, subject to dilution by the Management Incentive Plan and the Senior Exit Facility Distribution) as payment in full,	Impaired	Entitled to Change Vote

³ This summary is qualified in its entirety by the Amended Plan. In the event of any conflict between this summary and the Amended Plan, the Amended Plan shall control and govern.

⁴ The class of other Class 4 General Unsecured Claims has been renamed as Class 4B Other General Unsecured Claims. Class 1 First Lien Credit Agreement Claims has been renamed as Class 1A First Lien Credit Agreement Claims.

⁵ On February 28, 2017, the Bankruptcy Court entered an order establishing March 8, 2017 at 5:00 p.m (prevailing Eastern Time) as the time by which holders of First Lien Credit Agreement Claims and Non-Crossover Second Lien Credit Agreement Claims may change their previous votes on the Plan to votes to reject or accept the Amended Plan, respectively.

Class	Claims and Interests	Treatment	Status	Voting Rights
		<p>and in full and final satisfaction of, its Pro Rata share of \$224,600,000 of the Allowed First Lien Credit Agreement Claims (the "<u>Exchanged First Lien Credit Agreement Claims</u>"). Such claims shall be exchanged at a ratio of \$1 of Exchanged First Lien Credit Agreement Claims for one share of New Common Stock. Following the contribution of the Exchanged First Lien Credit Claims, each holder of an Allowed First Lien Credit Agreement Claim shall continue to hold its Pro Rata share of the remaining pro forma aggregate amount of Loans (as such term is defined in the First Lien Credit Agreement) outstanding under the First Lien Credit Agreement, which, for the avoidance of doubt, shall be \$200,000,000 (the "<u>Remaining Term Loans</u>"), as amended pursuant to the First Lien Credit Agreement Amendment.</p>		
Class 1B	Non-Crossover Second Lien Credit Agreement Claims	<p>On the Effective Date, or as soon thereafter as is practicable, each holder of a Non-Crossover Second Lien Credit Agreement Claim shall receive its Pro Rata share of the Non-Crossover Second Lien Credit Agreement Claims Distribution (\$ 8.6 million) remaining after payment of Second Lien Fees, pursuant to the procedures set forth in the Amended Plan. For the avoidance of doubt, holders of Second Lien Credit Agreement Claims other than Non-Crossover Second Lien Credit Agreement Claims shall be deemed to have waived such Claims pursuant to the Restructuring Support Agreement and shall not receive any recovery under the Amended Plan on account of such Claims.</p>	Impaired	Entitled to change vote
Class 2	Other Secured Claims	<p>The legal, equitable, and contractual rights of holders of Other Secured Claims are unaltered by the Amended Plan. Except to the extent that a holder of an Allowed Other Secured Claim agrees to different treatment, on and after the Effective Date, the Reorganized Debtors shall pay each Allowed Other Secured Claim in the ordinary course of business.</p>	Unimpaired	Deemed to accept
Class 3	Other Priority Claims	<p>The legal, equitable, and contractual rights of holders of Other Priority Claims are unaltered by the Amended Plan. Except to the extent that a holder of an Allowed Other Priority Claim agrees to different treatment, on and after the Effective Date, the Reorganized Debtors shall pay each Allowed Other Priority Claim in the ordinary course of business.</p>	Unimpaired	Deemed to accept

Class	Claims and Interests	Treatment	Status	Voting Rights
Class 4A	Electing Ordinary Course General Unsecured Claims	The legal, equitable, and contractual rights of holders of Electing Ordinary Course General Unsecured Claims are unaltered by the Amended Plan. ⁶ Except to the extent that a holder of an Allowed Electing Ordinary Course General Unsecured Claim agrees to different treatment, on and after the Effective Date, the Reorganized Debtors shall pay each Electing Allowed Ordinary Course General Unsecured Claim in the ordinary course of business.	Unimpaired	Deemed to accept
Class 4B	Other General Unsecured Claims	Except to the extent that a holder of an Other General Unsecured Claim agrees to different treatment, on and after the Effective Date, all holders of Other General Unsecured Claims shall receive their Pro Rata share of \$500,000.	Impaired	Deemed to reject
Class 5	Intercompany Claims	Each Intercompany Claim shall either be Reinstated or cancelled in the Reorganized Debtors' discretion.	Unimpaired	Deemed to accept
Class 6	Intercompany Interests	Intercompany Interests shall either be Reinstated or cancelled in the Reorganized Debtors' discretion.	Unimpaired	Deemed to accept
Class 7	Existing Interests	On the Effective Date, or as soon thereafter as is practicable, the Existing Interests shall be cancelled and the holders thereof shall not receive or retain any distribution under the Amended Plan on account of such Existing Interests.	Impaired	Deemed to reject

Treatment of Executory Contracts and Unexpired Leases

Pursuant to Section 10.1 of the Amended Plan, as of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Amount, all executory contracts and unexpired leases of the Debtors shall be deemed assumed, except that: (a) any executory contracts and unexpired leases that previously have been assumed or rejected pursuant to a Final Order of the Bankruptcy Court shall be treated as provided in such Final Order; (b) any executory contracts and unexpired leases listed on the Schedule of Rejected Contracts and Leases filed with the Plan Supplement shall be deemed rejected as of the Effective Date; and (c) all executory contracts and unexpired leases that are the subject of a separate motion to assume or reject under section 365 of the Bankruptcy Code pending on the Effective Date shall

⁶ Electing Ordinary Course General Unsecured Claims are unsecured Claims that are: (a) Trade Claims with respect to which the Debtors and the applicable holder have entered into a Continuing Creditor Election; (b) associated with the Debtors' ordinary course operations (including Claims held by employees and ordinary course professionals, as well as Claims related to information technology and/or safety capital expenses); and (c) Claims related to a pension plan or other postemployment benefit. For the avoidance of doubt, Electing Ordinary Course General Unsecured Claims do not include, without limitation: (x) Claims arising from the rejection of any executory contract or unexpired lease; (y) Claims relating to pending or threatened litigation; and (z) any First Lien Credit Agreement Claims or Second Lien Credit Agreement Claims, including, in each case, any deficiency claims.

be treated as provided for in the Final Order resolving such motion. Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions and rejections described in Section 10.1 of the Amended Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed pursuant to Section 10.1 of the Amended Plan shall revert in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Amended Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable federal law.

Discharge, Injunction, Releases and Exculpation

Please be advised that the Amended Plan contains the following discharge and injunction provisions, releases and exculpation of certain parties identified in the Amended Plan.

Discharge

As provided in Section 9.1 of the Amended Plan, except as otherwise provided in the Amended Plan or Confirmation Order, in accordance with section 1141(d)(1) of the Bankruptcy Code, entry of the Confirmation Order acts as a discharge, effective as of the Effective Date, of all debts of, Claims against, liens on, and Interests in the Debtors, their assets or properties, which debts, Claims, liens, and Interests arose at any time before the entry of the Confirmation Order. The discharge of the Debtors shall be effective as to each Claim, regardless of whether a proof of claim therefor was filed, whether the Claim is an Allowed Claim or whether the holder thereof votes to accept the Amended Plan. On the Effective Date, as to every discharged Claim and Interest, any holder of such Claim or Interest shall be precluded from asserting against the Debtors, the Reorganized Debtors or the assets or properties of any of them, any other or further Claim or Interest based upon any document, instrument, act, omission, transaction or other activity of any kind or nature that occurred before the Confirmation Date.

In accordance with section 524 of the Bankruptcy Code, the discharge provided by Section 9.1 of the Amended Plan and section 1141 of the Bankruptcy Code, *inter alia*, acts as an injunction against the commencement or continuation of any action, employment of process or act to collect, offset or recover the Claims, liens and Interests discharged hereby.

Debtor Releases

As provided in Section 9.4(b) of the Amended Plan, except as otherwise expressly set forth in the Amended Plan or the Confirmation Order, as of the Effective Date, for the good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby confirmed, including good faith settlement and compromise of the claims released herein and the services of the Debtors' current officers, directors, managers and advisors in facilitation of the expeditious implementation of the transactions contemplated hereby, each Debtor and debtor in possession, and any person seeking to exercise the rights of the Debtors' estates, including without limitation, the Reorganized Debtors, any successor to the Debtors or any representative of the Debtors' estates appointed or selected pursuant to sections 1103, 1104 or 1123(b)(3) of the Bankruptcy Code or under chapter 7 of the Bankruptcy Code, shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and

discharge and shall be deemed to have provided a full discharge and release to each Released Party and their respective property (and each such Released Party so released shall be deemed fully released and discharged by each Debtor, debtor in possession, and any person seeking to exercise the rights of the Debtors' estates, including without limitation, the Reorganized Debtors, any successor to the Debtors or any representative of the Debtors' estates appointed or selected pursuant to sections 1103, 1104 or 1123(b)(3) of the Bankruptcy Code or under chapter 7 of the Bankruptcy Code) all claims (as such term "claim" is defined in section 101(5) of the Bankruptcy Code), obligations, debts, suits, judgments, damages, demands, rights, causes of action, remedies and liabilities whatsoever (other than all rights, remedies and privileges to enforce the Amended Plan, the Plan Supplement and the contracts, instruments, releases, indentures and other agreements or documents (including, without limitation, the Plan Documents) delivered thereunder), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise that are based on, related to, or in any manner arising from, in whole or in part, any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Amended Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Interests prior to or in the Reorganization Cases, the parties released pursuant to Section 9.4(b) of the Amended Plan, the Reorganization Cases, the Amended Plan or the Amended Disclosure Statement, or any related contracts, instruments, releases, agreements and documents, or upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, and that could have been asserted by or on behalf of the Debtors, the debtors in possession or their Estates, or any of their affiliates, whether directly, indirectly, derivatively or in any representative or any other capacity, individually or collectively, in their own right or on behalf of the holder of any Claim or Interest or other entity, against any Released Party, including, without limitation, any Claims arising out of that certain dividend recapitalization transaction consummated by the Majority Equity Holder in 2012; provided, however, that in no event shall anything in Section 9.4(b) of the Amended Plan be construed as a release of any (i) Intercompany Claim or (ii) Person's willful misconduct, intentional fraud or criminal conduct, as determined by a Final Order, for matters with respect to the Debtors.

"Released Parties" means each of, and solely in its capacity as such: (a) the Debtors and each of their non-Debtor direct or indirect subsidiaries; (b) the First Lien Credit Facility Agent; (c) the Consenting First Lien Lenders; (d) the Second Lien Credit Facility Agent, (e) the Consenting Second Lien Lenders; (f) the Majority Equity Holder; (g) the DIP Lenders; (h) the DIP Agent; (i) the manager, management company or investment advisor of any of the foregoing; and (j) with respect to each of the foregoing entities in clauses (a) through (i), such entity's current affiliates, subsidiaries, officers, directors, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, equity holders, partners and other professionals.

Releases by Holders of Claims and Interests

As described in Section 9.4(c) of the Amended Plan, except as expressly set forth in the Amended Plan or the Confirmation Order, on the Effective Date, to the fullest extent

permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each Releasing Party (regardless of whether such Releasing Party is a Released Party), in consideration for the obligations of the Debtors and the other Released Parties under the Amended Plan, the Distributions provided for under the Amended Plan, and the contracts, instruments, releases, agreements or documents executed and delivered in connection with the Amended Plan and the Restructuring Transaction, will be deemed to have consented to the Amended Plan for all purposes and the restructuring embodied herein and deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and discharge (and each entity so released shall be deemed released and discharged by the Releasing Parties) all claims (as such term "claim" is defined in section 101(5) of the Bankruptcy Code), obligations, debts, suits, judgments, damages, demands, rights, causes of action, remedies or liabilities whatsoever, including all derivative claims asserted or which could be asserted on behalf of a Debtor (other than all rights, remedies and privileges of any party under the Amended Plan, and the Plan Supplement and the contracts, instruments, releases, agreements and documents (including, without limitation, the Plan Documents) delivered under or in connection with the Amended Plan), including, without limitation, any claims for any such loss such holder may suffer, have suffered or be alleged to suffer as a result of the Debtors commencing the Reorganization Cases or as a result of the Amended Plan being consummated, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based on, related to, or in any manner arising from, in whole or in part, any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, the Reorganization Cases, the purchase or 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 Amended Plan, the business or contractual arrangements between any Debtor and any Releasing Party, the restructuring of Claims or Interests prior to or in the Reorganization Cases, the Amended Plan or the Amended Disclosure Statement or any related contracts, instruments, releases, agreements and documents, or upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, against any Released Party and its respective property, including, without limitation, any Claims arising out of that certain dividend recapitalization transaction consummated by the Majority Equity Holder in 2012; provided, however, that in no event shall anything in Section 9.4(c) of the Amended Plan be construed as a release of any: (i) Intercompany Claim; or (ii) Person's willful misconduct, intentional fraud or criminal conduct, as determined by a Final Order, for matters with respect to the Debtors.

Entry of the Confirmation Order will constitute the Bankruptcy Court's approval, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, of the releases in Sections 9.4(b) and 9.4(c) of the Amended Plan, which includes by reference each of the related provisions and definitions contained therein, and further, will constitute the Bankruptcy Court's finding that such releases are: (i) in exchange for the good and valuable consideration provided by the Debtors and the other Released Parties, representing good faith settlement and compromise of the claims released therein; (ii) in the best interests of the Debtors and all holders of Claims and Interests; (iii) fair, equitable and reasonable; (iv) approved after due notice and opportunity for hearing; and (v) a bar to any of the Releasing Parties asserting any claim or cause

of action released by the Releasing Parties against any of the Debtors and the other Released Parties or their respective property.

Notwithstanding anything to the contrary contained in the Amended Plan, with respect to a Released Party that is a non-Debtor, nothing in the Amended Plan or the Confirmation Order shall effect a release of any claim by the United States government or any of its agencies whatsoever, including without limitation, any claim arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States against such Released Party, nor shall anything in the Confirmation Order or the Amended Plan enjoin the United States from bringing any claim, suit, action or other proceeding against such Released Party for any liability whatever, including without limitation, any claim, suit or action arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States, nor shall anything in the Confirmation Order or the Amended Plan exculpate any non-Debtor party from any liability to the United States Government or any of its agencies, including any liabilities arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States against such Released Party.

Notwithstanding anything to the contrary contained in the Amended Plan, except to the extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, except with respect to a Released Party that is a Debtor, nothing in the Confirmation Order or the Amended Plan shall effect a release of any claim by any state or local authority whatsoever, including without limitation, any claim arising under the environmental laws or any criminal laws of any state or local authority against any Released Party that is a non-Debtor, nor shall anything in the Confirmation Order or the Amended Plan enjoin any state or local authority from bringing any claim, suit, action or other proceeding against any Released Party that is a non-Debtor for any liability whatever, including without limitation, any claim, suit or action arising under the environmental laws or any criminal laws of any state or local authority, nor shall anything in the Confirmation Order or the Amended Plan exculpate any party from any liability to any state or local authority whatsoever, including any liabilities arising under the environmental laws or any criminal laws of any state or local authority against any Released Party that is a non-Debtor. As to any state or local authority, nothing in the Amended Plan or Confirmation Order shall discharge, release or otherwise preclude any valid right of setoff or recoupment.

As to the United States, its agencies, departments or agents, nothing in the Amended Plan or Confirmation Order shall discharge, release, or otherwise preclude: (i) any liability of the Debtors or Reorganized Debtors arising on or after the Effective Date; or (ii) any valid right of setoff or recoupment. Furthermore, nothing in the Amended Plan or the Confirmation Order: (i) discharges, releases, or precludes any environmental liability that is not a claim (as that term is defined in the Bankruptcy Code), or any environmental claim (as the term "claim" is defined in the Bankruptcy Code) of a governmental unit that arises on or after the Effective Date; (ii) releases the Debtors or the Reorganized Debtors from any non-dischargeable liability under environmental law as the owner or operator of property that such persons own or operate after the Effective Date; (iii) releases or precludes any environmental liability to a governmental unit on the part of any Persons other than the Debtors and Reorganized Debtors; or (iv) enjoins a governmental unit from asserting or enforcing outside the Bankruptcy Court any liability described in the fifth paragraph of Section 9.4(c) of the Amended Plan.

Notwithstanding any other provision of the Amended Plan, nothing in the Amended Plan, the Confirmation Order or section 1141 of the Bankruptcy Code, shall be construed as discharging, releasing or relieving any party, in any capacity, from any liability with respect to the Pension Plans under any law, government policy or regulatory provision. PBGC and the Pension Plans shall not be enjoined or precluded from enforcing such liability or responsibility against any party with such liability or responsibility as a result of any provisions for satisfaction, release, injunction, exculpation and discharge of Claims in the Amended Plan and Confirmation Order.

"Releasing Party" means each of, and solely in its capacity as such: (a) the First Lien Credit Facility Agent; (b) the Consenting First Lien Lenders; (c) the Second Lien Credit Facility Agent, (d) the Consenting Second Lien Lenders; (e) the Majority Equity Holder; (f) the DIP Lenders; (g) the DIP Agent; (h) any holder of a Claim who voted to accept the Amended Plan; (i) any holder of a Claim who voted to reject the Amended Plan but who affirmatively elected to provide releases by checking the appropriate box on the Ballot; (j) the manager, management company or investment advisor of any of the foregoing; and (k) with respect to the foregoing entities in clauses (a) through (j), such entity's current affiliates, subsidiaries, officers, directors, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, equity holders, partners and other professionals.

Injunction

Pursuant to Section 9.4(d) of the Amended Plan, except as otherwise provided in the Amended Plan or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Interests in the Debtors or the Estates are, with respect to any such Claims or Interests, permanently enjoined after the Confirmation Date from: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Reorganized Debtors, the Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Debtors, the Reorganized Debtors, or the Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons, 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 the Debtors, the Reorganized Debtors, or the Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons; (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Amended Plan to the full extent permitted by applicable law; (v) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtors, the Reorganized Debtors, the Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons; (vi) 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 Amended Plan; provided, further, that the Releasing Parties are, with respect to Claims or Interests held by such parties, permanently enjoined after the Confirmation Date from taking any actions referred to in clauses (i) through (vi) above against the Released Parties or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the Released Parties or any property of any such transferee or successor; provided, however, that nothing contained herein shall preclude any Person from exercising its rights, or obtaining benefits, directly and expressly provided to such entity pursuant to and consistent with the terms of the Amended Plan, the Plan Supplement and the contracts, instruments, releases, agreements and documents delivered in connection with the Amended Plan.

All Persons releasing claims pursuant to Section 9.4(b) or 9.4(c) of the Amended Plan shall be permanently enjoined, from and after the Confirmation Date, from taking any actions referred to in clauses (i) through (v) of the immediately preceding paragraph against any party with respect to any claim released pursuant to Section 9.4(b) or 9.4(c) of the Amended Plan.

Exculpation

Pursuant to Section 9.4(e) of the Amended Plan, none of the Released Parties shall have or incur any liability to any holder of any Claim or Interest for any prepetition or postpetition act or omission in connection with, or arising out of the Debtors' restructuring, including without limitation, the negotiation and execution of the Amended Plan, the Plan Documents, the Reorganization Cases, the Amended Disclosure Statement, the dissemination of the Amended Plan, the solicitation of votes for and the pursuit of the Amended Plan, the consummation of the Amended Plan, or the administration of the Amended Plan or the property (including without limitation the New Common Stock, and any other security offered, issued or distributed in connection with the Amended Plan) to be distributed under the Amended Plan, including, without limitation, all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all prepetition or postpetition activities taken or omission in connection with the Amended Plan or the restructuring of the Debtors except willful misconduct, intentional fraud or criminal conduct, each as determined by a Final Order. The Released Parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Amended Plan; provided, however, solely to the extent that it would contravene Rule 1.8(h)(1) of the New York Rules of Professional Conduct or any similar ethical rule of another jurisdiction, if binding on an attorney of a Released Party, no attorney of any Released Party shall be released by the Debtors or the Reorganized Debtors.

Injunction Related to Exculpation

Pursuant to Section 9.4(f) of the Amended Plan, the Confirmation Order shall permanently enjoin the commencement or prosecution by any person or entity, whether directly, derivatively or otherwise, of any Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released pursuant to Section 9.4(e) of the Amended Plan.

**Access to the Amended Plan, Amended Disclosure
Statement, Amended Restructuring Support Agreement and Redlines**

Copies of the Amended Plan, Amended Disclosure Statement, Amended Restructuring Support Agreement, and redlines of each to their original are available (i) free of charge (a) at <https://cases.primeclerk.com/transtar>, (b) by written request to Prime Clerk LLC, 830 3rd Avenue, 3rd Floor, New York, New York 10022 or (c) by calling Prime Clerk LLC at **(855) 628-7533**, or **(917) 651-0324** for international calls and (ii) at the Bankruptcy Court's website at <https://ecf.nysb.uscourts.gov>.

Dated: February __, 2017
New York, New York

Respectfully submitted,

/s/ Scott J. Greenberg
Scott J. Greenberg
JONES DAY
250 Vesey Street
New York, New York 10281
Telephone: (212) 326-3939
Facsimile: (212) 755-7306
Email: sgreenberg@jonesday.com

-and-

Carl E. Black (admitted *pro hac vice*)
901 Lakeside Avenue
Cleveland, Ohio 44114
Telephone: (216) 586-7035
Facsimile: (216) 579-0212
Email: ceblack@jonesday.com

*Counsel for the Debtors
and Debtors in Possession*