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

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| In re:<br><br>CONSCIOUS CONTENT MEDIA, INC., *et al.*,[1]<br><br>Debtors. | Chapter 11<br><br>Case No.: 25-12231 (BLS)<br><br>(Joint Administration Requested) |

**DECLARATION OF NEAL SHENOY IN SUPPORT OF**
**THE DEBTORS' CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS**

I, Neal Shenoy, hereby declare under penalty of perjury:

1. I am the Chief Executive Officer ("CEO") of debtor and debtor in possession Conscious Content Media Inc. ("CCM"), and I am a member of CCM's board of directors. Kid Pass Inc., CodeSpark Inc., Little Passports Inc., and CCM Merger Sub II Inc. (collectively, the "Subsidiary Debtors" and, together with CCM, the "Debtors") are also debtors and debtors in possession in these bankruptcy cases. Each of the Subsidiary Debtors is a wholly-owned subsidiary of CCM.

2. I have served as CEO of CCM since January 2012, and of each of the Subsidiary Debtors since each was acquired by CCM. In that capacity, I am familiar with the Debtors' debt structure, day-to-day operations, business and financial affairs, and books and records. I am likewise familiar with the Debtors' corporate structure, sources of revenue, operations, vendors, and service providers. I am authorized to submit this declaration (this "Declaration") on behalf of the Debtors.

[1] The address of the Debtors is 121 Varick Street, 3rd Floor, New York, NY 10013. The last four digits of the Debtors' federal tax indemnification numbers are: (i) Conscious Content Media, Inc. (5587); (ii) KidPass Inc. (8021); (iii) CodeSpark Inc. (7664); (iv) Little Passports Inc. (2880); and (v) CCM Merger Sub II, Inc.

3. I submit this Declaration to assist the Court and parties in interest to understand the circumstances surrounding the commencement of these cases and in support of the relief sought in the First Day Motions (as defined below). Unless otherwise set forth herein, all facts in this Declaration are based upon my personal knowledge, my review of the Debtors' books and records, other relevant documents, and other information prepared or collected by the Debtors' employees, my conversations with the Debtors' counsel or other advisors, information supplied to me by fellow members of the Debtors' management and third-party advisors, or my opinion based on my experience with the Debtors' operations and financial condition. In making statements based on documents and information prepared or collected by the Debtors' employees or my conversations with the Debtor's advisors, I have relied upon the accuracy of such documentation and other information. If called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

4. I attended Georgetown University and graduated with a B.S. in Foreign Service from the Walsh School of Foreign Service.

5. I have over 28 years of business experience and over the course of my career have held several management positions.

6. I began my career as an Investment Banking Analyst at Donaldson, Lufkin & Jenrette. Subsequently, I served as CEO & Co-Founder of Simile Software. I am a Founding Partner of 212MEDIA, a venture development platform based in New York City, where I helped co-found each of our portfolio companies including Saavn (acquired by RelianceJio), LeagueApps (acquired by Accel-KKR), Liftmetrix (acquired by Hootsuite), and the Debtors.

7. On December 17, 2025 (the "Petition Date"), each of the Debtors has filed a voluntary petition (collectively, the "Petitions") in the United States Bankruptcy Court for the

District of Delaware (this "Court") for relief under chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code"). To minimize the potential adverse impact of the commencement of these chapter 11 cases, the Debtors have requested certain "first day" relief in various applications and motions filed with the Court, each of which is listed below (collectively, the "First Day Motions"). The First Day Motions seek relief intended to avoid immediate and irreparable harm to the Debtors and to preserve the value of the Debtors and their businesses by, among other things, paying certain prepetition and administrative obligations to ensure the success of the Debtors' restructuring efforts and obtaining procedural relief to facilitate the Debtors' orderly transition into and emergence from these chapter 11 cases. This relief is critical to the Debtors' restructuring and reorganization efforts.

## I. BACKGROUND INFORMATION AND EVENTS LEADING TO BANKRUPTCY FILINGS

### A. The Debtors' Business Operations

8. The Debtors are a market leader in the fast-growing early learning segment of education technology. They have a proprietary, proven early learning system offered in schools and sold directly to parents through subscriptions. The Debtors' programs serve children ages 2 to 10 to prepare them for school readiness through an age- and stage-based curriculum that develops core 21st-century skills, including social-emotional learning, reading, mathematics, coding, creativity, and enrichment. This curriculum is delivered through a combination of digital applications, physical learning kits, classes, tutoring, and coaching.

9. The Debtors' suite of products, including Homer, codeSpark, and Little Passports are best in class having received 65+ industry awards including Parents' Choice, Teachers' Choice, and Academics' Choice Awards, earning grants from National Science Foundation and Kellogg Foundation, successfully completing multiple efficacy studies at world renowned institutions such

as New York University, featuring an average 60+ Net Promoter Score with consumers, and being named one of Fast Company's "10 Most Innovative Companies Globally in Education."

10. Building on their strong experience in the educational technology space and their well-known strategic partners, the Debtors currently offer, among others, the following learning products:

> **HOMER**: HOMER is a learn-to-read app aimed at kids 2 – 6. It is proven to increase early reading scores by 74% in just 15 minutes a day. Through over one thousand research-backed games and based upon stories families love, HOMER provides personalized activities based on a kid's age, interests, and skill level, it takes kids through a step-by-step path to reading successfully. This reading pathway starts with foundational skills such as learning letters and sounds and ends with reading comprehension and fluency. HOMER aims to provide foundational reading skills that set children up for success in school and life.
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> **codeSpark**: codeSpark is the #1 learn-to-code app for kids 3 – 10, improving problem-solving, sequencing, and early coding skills in just 90 minutes of play. With hundreds of games and activities that boost creativity, critical thinking, and more, codeSpark aims to make coding accessible and fun while teaching vital skills for a tech-driven world. It teaches kids to code using a drag-and-drop interface that makes learning interactive and fun. Kids start with simple puzzles that build foundational skills like sequencing, logic, and problem-solving. As they progress, they create their own games and stories, applying what they've learned. Each project boosts confidence in coding and critical thinking, while keeping kids engaged and excited about learning at their own pace.
>
> **Little Passports**: Little Passports is a direct-to-consumer children's brand developing original stories and activities focused on geography, culture, science, and art for learners as young as age 3 and up. A Little Passports subscription delivers a new package each month with hands-on projects, activity booklets, stories, stickers, and more helping children learn about science, math, space, animals, and world cultures.

11. Initially, the Debtors' focus was on early childhood literacy with an emphasis on teaching young children how to read and inspiring a love of reading through its award-winning HOMER product. In 2021, with the support of our Board and investors, the Debtors embarked upon an ambitious plan to build the most comprehensive system for early childhood education and subsequently acquired codeSpark, Inc., Kidpass Inc., and Little Passports Inc. The acquisition of

these companies helped expand the Debtors' curriculum, content catalog, and capabilities in service of building a multi-age, multi-stage, multi-subject, and multi-modal portfolio capable of delivering the best educational start for children 2 – 10 years old. Today, the Debtors have one of the largest content catalogs in early learning featuring 3,000+ stories, songs, games, lessons, activity kits, and workbooks mapped by age, stage, skill, and interest and personalized to a child's unique learning profile.

12. The Debtors and their products have helped over 15,000,000 children with early learning and school readiness since their introduction. At a time where reading and math scores in the U.S. are at an all-time low and parental anxiety is at an all-time high, the Debtors' goal in restructuring their debt and successfully emerging from these chapter 11 cases is to serve millions more families and their children. The Debtors intend to expand their award-winning product to support parents in their child's early learning journey by helping them make critical daily decisions about their child's learning and readiness – providing clear, personalized action plans, daily learning missions and activities, recommendations tailored to their unique context, and connections to teachers and other caregivers. The Debtors believe that parents will engage consistently, feel more confident and secure in their child's progress, and provide their children the best start possible. Given the importance of their impact-based mission, the Debtors will offer both free and paid versions of its products to reach and serve as many families as possible regardless of their socio-economic status.

13. CCM currently directly owns and controls each of the Subsidiary Debtors. In addition, CCM currently owns or controls, directly or indirectly, certain non-debtor subsidiaries. As of the Petition Date, the non-debtor subsidiaries hold no assets and have no operations and have

not commenced chapter 11 cases of their own. A summary chart depicting the Debtors' corporate structure is attached hereto as **Exhibit A**.

**B. The Debtors' Debt Structure**

14. As of the Petition Date, the Debtors have approximately $205.5 million of funded principal debt and interest obligations, consisting of obligations under the Magnetar Senior Secured Notes, the 2023 Senior Secured Bridge Notes, the Secured Mezzanine Note, the Secured Convertible Notes, the DIP Bridge Loan, the Unsecured Post-Closing Notes, and the Unsecured Marketing LOC (each as defined below).

15. The following table details the Company's prepetition capital structure (as of the Petition Date) with respect to funded debt, inclusive of accrued but unpaid interest and fees.

| Instrument | Approximate Outstanding Principal and Interest (millions) | Rate | Security |
|---|---|---|---|
| Magnetar Senior Secured Convertible Notes issued under that certain Note Issuance Agreement dated as of November 5, 2021 (as amended from time to time) by and among the Debtors, Magnetar Financial LLC in its capacity as representative of the Holders referred to therein, the Holders referred to therein, U.S. Bank Trust Company, National Association, in its capacity as collateral agent for the Holders and the other parties from time to time party thereto | $99.84 | 14.5% | All assets of Debtors except accounts receivable and inventory on a first lien basis; accounts receivable and inventory on a second lien basis |
| 2023 Senior Secured Bridge Notes issued by Conscious Content Media, Inc. to Ascot Capital LLC on September 26, 2023, Tipsy Ventures Ltd. on or around March 2023, A.T.A. Ventures I Corp Ltd on or around March 2023, DKH Capital LLC as of | $11.38 | 18%<br><br>0.5% (Monthly Extension Fee)<br><br>2% | Accounts receivable and inventory of CCM on a first lien basis; all other assets on a second lien basis |

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|---|---|---|---|
| April 12, 2023 and Devdend LLC as of May 26, 2023 | | (Monthly Warrant Issuances) | |
| Secured Mezzanine Note dated as of January 26, 2024 issued by Conscious Content Media, Inc. to Marbruck Investments Limited | $19.19 | 15% | All assets of CCM on a third lien basis |
| Secured Convertible Notes dated as of January 26, 2024 issued by Conscious Content Media, Inc. to Sesame Workshop and Dave Pottruck pursuant to that certain Note Purchase Agreement dated as of January 26, 2024 by and among Conscious Content Media, Inc. and Sesame Workshop and Dave Pottruck | $6.86 | 12% | All assets of CCM on a fourth lien basis |
| Prepetition Secured Notes dated as of September 15, 2025 issued by Conscious Content Media, Inc. to [212]MEDIA, LLC, Neal Shenoy and other Lenders | $6.76 | 12% | All assets of CCM on a fifth lien basis |
| Unsecured Marketing Line of Credit with Tilting Point | $3.78 | 40% APR | No Lien |
| Unsecured Post-Closing Payments to the former shareholders of CodeSpark Inc., Kid Pass Inc. and Little Passports Inc. | $56.80 | 8% | None |

16. Magnetar Senior Secured Convertible Notes. On November 5, 2021, Debtors entered into that certain Note Issuance Agreement dated as of November 5, 2021 (as amended from time to time) by and among the Debtors, Magnetar Financial LLC in its capacity as representative of the Holders referred to therein, the Holders referred to therein, U.S. Bank Trust Company, National Association, in its capacity as collateral agent for the Holders and the other parties from time to time party thereto (the "Note Issuance Agreement"). The Note Issuance Agreement provides for the issuance of Convertible Senior Secured Notes due in 2026 in the

aggregate initial principal amount of $60 million ("Magnetar Senior Secured Notes"). Additional Magnetar Senior Secured Notes due in 2026 were subsequently issued. Interest on the Magnetar Senior Secured Notes accrues at a simple rate of 14.5%. As of the Petition Date, approximately $99.84 million in aggregate principal amount and accrued interest remain outstanding on the Magnetar Senior Secured Notes due in 2026. The Magnetar Senior Secured Notes due 2026 have a maturity date of January 30, 2026.

17. 2023 Senior Secured Bridge Notes. From March 28, 2023 through May 26, 2023, Debtor Conscious Content Media, Inc. issued Secured Promissory Notes to Ascot Capital LLC, Tipsy Ventures Ltd., A.T.A. Ventures I Corp Ltd, DKH Capital LLC and Devdend LLC in the aggregate principal amount of $10.0 million (the "2023 Senior Secured Bridge Notes"). In January 2024, certain of the holders of the 2023 Senior Secured Bridge Notes converted $1.6 million of principal into preferred equity of CCM resulting in a remaining principal amount of $8.4 million. Interest on the 2023 Senior Secured Bridge Notes accrues at a simple, non-compounding rate of 18% per annum, and CCM has agreed to pay, contemporaneously with the final repayment of the 2023 Senior Secured Bridge Notes, an extension fee of 0.5% of the outstanding principal amount of the 2023 Senior Secured Bridge Notes for each month commencing on August 1, 2024 and continuing until repayment in full thereof and to issue penny warrants to purchase shares of CCM Common Stock equal to 2% of the outstanding principal and accrued interest thereon for each month commencing on August 1, 2024 and continuing until repayment in full thereof. As of the Petition Date, approximately $11.38 million in aggregate principal amount and accrued interest and other fees remain outstanding on the 2023 Senior Secured Bridge Notes. 50% of the outstanding principal amount of the 2023 Senior Secured Bridge Notes matured on March 31, 2025, and the remaining matured on June 30, 2025.

18. Secured Mezzanine Note. On January 26, 2024, Debtor Conscious Content Media, Inc. issued a Secured Promissory Note to Marbruck Investments Limited in the principal amount of $15.0 million ("Secured Mezzanine Note"). Interest on the Secured Mezzanine Note accrues at a simple rate of 15%. As of the Petition Date, approximately $19.2 million in aggregate principal amount and accrued interest and other fees remain outstanding on the Secured Mezzanine Note. The Secured Mezzanine Note has a maturity date of February 28, 2026.

19. Secured Convertible Notes. Pursuant to a Note Purchase Agreement dated as of January 26, 2024 (the "Note Purchase Agreement"), Debtor Conscious Content Media, Inc. issued Secured Convertible Promissory Notes to Sesame Workshop and Dave Pottruck in the principal amounts of $5,014,234 and $500,000, respectively (the "Secured Convertible Notes"). Interest on the Secured Convertible Notes accrues at a simple, non-compounding rate of 12%. As of the Petition Date, approximately $6.86 million in aggregate principal amount and accrued interest and other fees remain outstanding on the Secured Convertible Notes. The Secured Convertible Notes have a maturity date of March 31, 2026.

20. Prepetition Secured Notes. On September 15, 2025, Debtor Conscious Content Media, Inc. issued a Secured Promissory Note to finance an out-of-court restructuring and serve as a bridge to a chapter 11 reorganization, if required ("DIP Bridge Loan"). The lenders under the DIP Bridge Loan consist of over 50 minority, non-controlling shareholders of CCM, along with myself and [212]MEDIA, LLC, in which I am one of the Managing Members. As of the Petition Date, approximately $6,758,483 million in aggregate principal amount remains outstanding on the DIP Bridge Loan, all of which is intended to be rolled into the DIP Financing, as described in greater detail in the declaration filed in support of the proposed DIP Financing. The DIP Bridge Loan consists of: (a) a working capital loan in the amount of $2,567,688 ("Working Capital Loan")

funded by myself and [212]MEDIA, LLC between February 10, 2025 and September 15, 2025; and (b) a restructuring bridge loan in the amount of $4,455,795 funded between September 16, 2025 and the Petition Date ("Restructuring Bridge Loan"), of which I funded $550,000 and the remainder was funded by over 50 minority, non-controlling shareholders of CCM. Certain of the funds of the Restructuring Bridge Loan were earmarked by the lenders to repay: (x) Reitler, Kailas & Rosenblatt LLP counsel to the Debtors for pre-petition fees and expenses of $359,349.33; (y) myself for advances made by me under the Restructuring Bridge Loan in amount of $205,000.00; and (z) to [212]MEDIA, LLC for advances made by it under the Working Capital Loan in the amount of $60,000.00. [212]MEDIA, LLC and myself hold $2,857,688 of the aggregate principal balance of the DIP Bridge Loan. Interest on the Secured Promissory Note accrues at a simple, non-compounding rate of 12%. The DIP Bridge Loan has a maturity date of December 31, 2025.

21. Unsecured Post-Closing Payments. Pursuant to Agreements and Plans of Merger and Reorganization dated as of April 30, 2021, July 28, 2021 and November 5, 2021, Debtor Conscious Content Media, Inc. acquired CodeSpark, Inc., KidPass, Inc. and Little Passports for merger consideration consisting of cash, earn-outs, common stock and post-closing payments to the former shareholders of such companies in the aggregate amount of $56.80 million. The post-closing payments accrue interest of 8% per annum and mature on the fifth anniversary of the closing of each acquisition.

22. Equity Interests. As of the Petition Date, CCM. owns 100% of the equity interests of the other Debtors. The interests of CCM, in turn, are held by a variety of parties, as scheduled on the schedule of equity security holders that will be filed pursuant to F.R.B.P 1007(a)(3).

### C. Events Leading to these Chapter 11 Cases

23. As detailed below, the need to restructure the Debtors' balance sheet and address their capitalization needs arose from several factors that affected the Debtors' performance over recent years. To that end, the Debtors explored a number of out of court alternatives that might have avoided the need to commence these chapter 11 cases. Ultimately, however, the Debtors determined that it was necessary to commence these chapter 11 cases to consummate the Plan.

24. In 2021, CCM acquired codeSpark, Inc., Kidpass Inc., and Little Passports Inc. (the "Acquired Companies") as a part of its strategic plan to build a multi-age, multi-stage, multi-subject, and multi-modal portfolio capable of delivering the best educational start possible for children 2 - 10 years old. CCM acquired these companies with a combination of cash, earn outs, common stock, and post-closing payments. CCM raised the capital needed to pay for the cash component of its acquisitions by issuing the Magnetar Senior Secured Convertible Notes. In addition, CCM issued to each of the approximately 180 shareholders of the Acquired Companies notes for post-closing payments with a maturity of April 2026 for codeSpark Inc., July 2026 for Kidpass Inc., and November 2026 for Little Passports Inc, constituting the Unsecured Post-Closing Payments.

25. Subsequent to these acquisitions, the Debtors raised capital under the 2023 Senior Secured Bridge Notes, the Secured Mezzanine Note in 2024, and the Secured Convertible Notes to fund its research & development and working capital needs.

26. The Debtors raised significant capital to fund acquisitions and working capital under the expectation that its revenues would grow predictably and it would operate profitably, enabling it to service, repay or refinance its debt at maturity in the future. Like many education technology companies, the Debtors experienced headwinds as heightened consumer demand

during the Pandemic returned to pre-Pandemic level, customer acquisition costs increased significantly as online marketing became more expensive and less efficient and raising equity capital became more challenging given market conditions. As a result, the Debtors could not achieve profitability on the timeline that they expected and were dependent on raising additional capital to fund their operations and execute their plan.

**D. Efforts to Raise Capital**

27. Over the past several months, the Debtors have worked collaboratively with many of their stakeholders to arrange for funding to enable the Debtors to continue their business operations and to right-size the existing obligations on their balance sheets.

28. Over the spring and summer of 2025, the Debtors' leadership worked closely with CCM's Board of Directors to secure equity investment required for working capital and to pay off a portion of the debt that was maturing. The Debtors successfully identified potential new investors (the "Series E Preferred Investors") who believed in the Debtors' mission and were prepared to underwrite their products and go-to-market strategy. In August 2025, the Series E Preferred Investors agreed to a term sheet that would facilitate a Series E Preferred Share financing on attractive terms. As part of their proposed investment, it was required that the Debtors execute a consensual restructuring with their existing secured lenders and unsecured noteholders that included converting a portion of their debt into equity on terms similar to the Series E Preferred Share Investors and extending the maturity date of their secured and unsecured debt by at least 3 years. The Debtors were able to secure approval from their secured lenders for this potential out-of-court restructuring. However, securing approvals from approximately 180 unsecured noteholders proved an insurmountable task, despite attempts to do so over an extended three-month period of time. Ultimately, the Debtors were able to reach a consensus with a majority of

the unsecured noteholders, but since unanimous consent was required to affect a consensual restructuring, the Debtors were unable to close the new Series E Preferred financing, outside of these chapter 11 cases.

29. To that end, after determining that they were unlikely to consummate an out-of-court transaction, the Debtors continued proactively exploring their options, considering all available strategic alternatives to improve the Debtors' liquidity position and recapitalize their balance sheets. Ongoing discussions with the Debtors' stakeholders ultimately resulted in the restructuring support agreement (attached hereto as **Exhibit B**, the "Restructuring Support Agreement") and the term sheets annexed thereto.

30. The Restructuring Support Agreement, which was signed by the Consenting Pre-Petition Noteholders, forms the basis for a chapter 11 plan of reorganization (the "Plan") that the Debtors intend to file and promptly solicit in these chapter 11 cases. The Plan that will be proposed by the Debtors, as detailed in the Restructuring Support Agreement, will eliminate approximately $106.5 million of funded principal debt and interest obligations, provide access to at least $20 million in fresh capital to support the chapter 11 restructuring and go-forward operations, and allow the Debtors to emerge from chapter 11 protection as a healthy going concern.

31. The Debtors believe that this Plan will facilitate a seamless transition to a sustainable business that will have a strengthened balance sheet, access to capital, and ability to operate profitably in the near-term. By working closely with the Consenting Pre-Petition Noteholders, CCM was able to secure the necessary short-term funding to maintain operations while facilitating the solicitation and confirmation of the Plan. This collaborative effort positions the Debtors to emerge from these chapter 11 cases without disruption and provides a clear path forward. The fresh infusion of capital and operational flexibility will enable the post-restructuring

business enterprise to accelerate their financial performance and benefit all the Debtors' stakeholders.

## II. PROCEDURAL AND OPERATIONAL FIRST DAY MOTIONS

32. In connection with the filing of the Petitions, the Debtors filed the below-listed First Day Motions,[2] requesting relief that the Debtors believe is necessary to enable them to administer their estates with minimal disruption and loss of value. To the extent not set forth below, the facts set forth in each of the First Day Motions are incorporated herein in their entirety.

33. The First Day Motions request authority to, among other things, honor workforce-related compensation and benefits obligations, make certain other mission-critical payments, and continue the Debtors' cash management system and other operations in the ordinary course of business to ensure minimal disruption of the Debtors' business operations during these chapter 11 cases. For the avoidance of doubt, the Debtors request authority, but not direction, to pay amounts or satisfy obligations with respect to the relief requested in the First Day Motions.

34. The Debtors have tailored their requests for immediate relief to those circumstances when the failure to receive such relief would cause immediate and irreparable harm to the Debtors and their estates. I believe an orderly transition into chapter 11 is critical to the viability of the Debtors' operations and that any delay in granting the relief described below could hinder the Debtors' operations and cause irreparable harm. Other requests for relief will be deferred for consideration at a later hearing.

35. I have reviewed each of the First Day Motions and am familiar with the content and substance contained therein. The facts set forth in each First Day Motion are true and correct to the best of my knowledge and belief with appropriate reliance on other corporate officers and

[2] Capitalized terms used in this section but not otherwise defined herein shall have the meanings ascribed to them in the respective First Day Motions.

advisors and I can attest to such facts. I believe that the relief requested in each of the First Day Motions listed below (i) is necessary to allow the Debtors to operate with minimal disruption and productivity losses during these chapter 11 cases, (ii) is critical to ensure the maximization of value of the Debtors' estates through preserving customer, supplier and other partner relationships, among other things, (iii) is essential to achieving a successful reorganization, and (iv) serves the best interests of the Debtors' stakeholders.

**A. DEBTORS' MOTION FOR ENTRY OF ORDER (I) DIRECTING JOINT ADMINISTRATION OF RELATED CHAPTER 11 CASES AND (II) GRANTING RELATED RELIEF (THE "JOINT ADMINISTRATION MOTION").**

36. Pursuant to the Joint Administration Motion, the Debtors request entry of an order (a) directing joint administration of these chapter 11 cases for procedural purposes only and (b) granting related relief. The Debtors are affiliates, share a common secured debt structure, constitute an integrated business enterprise. I believe joint administration of these chapter 11 cases will provide significant administrative convenience without harming the substantive rights of parties in interest.

37. I believe that the relief requested in the Joint Administration Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, I respectfully request that the Joint Administration Motion be approved.

**B. DEBTORS' APPLICATION FOR APPOINTMENT OF STRETTO, INC. AS CLAIMS AND NOTICING AGENT (THE "CLAIMS AND NOTICING AGENT RETENTION APPLICATION").**

38. Pursuant to the Claims and Noticing Agent Retention Application, the Debtors seek entry of an order appointing Stretto, Inc. ("Stretto") as claims and noticing agent in the Debtors' chapter 11 cases effective as of the Petition Date.

39. Prior to the Petition Date, the Debtors obtained three separate proposals (one of which was submitted by Stretto) regarding the engagement of a claims and noticing agent in these cases. Of the three proposals submitted, the Debtors determined that the proposal submitted by Stretto was competitive, reasonable, and provided certain benefits not offered by alternatives.

40. I believe that the relief requested in the Claims and Noticing Agent Retention Application is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Court approve the Claims and Noticing Agent Retention Application.

**C. DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING DEBTORS TO FILE A CONSOLIDATED (A) CREDITOR MATRIX AND (B) TOP 30 CREDITORS LIST, (II) AUTHORIZING REDACTION OF CERTAIN PERSONAL IDENTIFICATION INFORMATION, AND (III) GRANTING RELATED RELIEF (THE "CREDITOR MATRIX MOTION").**

41. Pursuant to the Creditor Matrix Motion, the Debtors seek entry of an order (a) authorizing the Debtors to file a consolidated (i) list of creditors in lieu of submitting a separate mailing matrix for each Debtor, and (ii) list of the Debtors' thirty (30) largest unsecured creditors in lieu of submitting a separate list for each Debtor; (b) authorizing redaction of certain personal identification information; and (c) granting related relief.

42. I believe that filing a single consolidated list of the 30 largest unsecured creditors is warranted in these chapter 11 cases. Requiring the Debtors to segregate and convert their computerized records to a Debtor-specific creditor matrix format would be an unnecessarily burdensome task, and would lead to administrative burdens, costs, and result in duplicate mailings.

43. Additionally, in order to protect the personal information of individual creditors and out of an abundance of caution, the Debtors request that the Court authorize the Debtors to redact from any paper filed or to be filed with the Court in these chapter 11 cases, as applicable, the email addresses and home addresses of any of the Debtors' individual creditors.

44. I believe that the relief requested in the Creditor Matrix Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Creditor Matrix Motion be approved.

**D. DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE THEIR EXISTING CASH MANAGEMENT SYSTEMS, INCLUDING CONTINUED USE OF EXISTING BANK ACCOUNTS AND BUSINESS FORMS, (B) CONTINUE INTERCOMPANY TRANSACTIONS, AND (C) HONOR ALL OBLIGATIONS RELATED THERETO, AND (II) GRANTING RELATED RELIEF (THE "CASH MANAGEMENT MOTION").**

45. Pursuant to the Cash Management Motion, the Debtors seek entry of interim and final orders (a) authorizing, but not directing, the Debtors to: (i) continue their existing cash management systems, including the continued maintenance of certain of their existing bank accounts, and business forms; (ii) continue intercompany transactions; and (iii) honor all obligations related thereto; and (b) granting related relief.

46. Each of the Debtors generally maintain, in the ordinary course of their business, a cash management system (each a "Cash Management System" and together the "Cash

Management Systems") to manage their respective cash flows in an organized, cost-effective, and efficient manner. The Debtors use their respective Cash Management Systems to, among other things, collect, transfer, and disburse funds in support of their businesses.

47. The current Cash Management Systems are essential to the stability of the Debtors' assets and business objectives, and to maximizing the value of their estates.

48. The Cash Management Systems are vital to the Debtors' ability to conduct their daily operations, including paying their vendors, employees, and stakeholders. The Cash Management Systems provide significant benefits to the Debtors including, among other things, the ability to control corporate funds, to ensure the availability of funds when necessary, and to reduce costs and administrative expenses by facilitating the movement of funds and developing timely and accurate account balance information.

49. As of the Petition Date, the Debtors maintain 16 bank accounts as part of their Cash Management Systems. This includes 5 accounts at Chase Bank, 10 accounts at Western Alliance Bank and 1 account at Royal Bank of Canada (together with, Chase Bank and Bridge Bank, the "Banks"). These bank accounts are listed in **Exhibit C** to the Cash Management Motion.

50. It is critical for such accounts to remain open because they are used in the ordinary course to transfer funds to support the Debtors' business, including the payment of vendors and employees and the collection of customer receipts. Requiring the Debtors to close their operating accounts, and, among other things, change payment instructions would lead to disruption and potential complications with existing and prospective customers, vendors, and other parties.

51. In the ordinary course, the Banks involved in the Debtors' Cash Management Systems charge, and the Debtors pay, honor, or allow the deduction from the appropriate account, certain service and other fees, costs, charges, and expenses (collectively, the "Bank Fees"). As of

the Petition Date, the Debtors are current on all Bank Fees. Payment of the Bank Fees is in the best interests of the Debtors and all parties in interest, as it will prevent unnecessary disruption to the Cash Management Systems and ensure that receipt and disbursement of the Debtors' funds is not delayed.

52. To maintain the integrity of their Cash Management System, I believe that the Debtors should be allowed to pay all prepetition Bank Fees and to continue to pay Bank Fees in the ordinary course on a postpetition basis. Further, in order to normalize operations and avoid the disruption that would otherwise occur if the Bank Accounts were frozen pending payment or resolution of disputes regarding the priority of claims or rights of recoupment, it is my belief that the Debtors should have the authority, in their sole discretion, to pay or reimburse the Bank in the ordinary course of business for any Bank Claims arising prior to, on, or after the Petition Date.

53. The Debtors also use various pre-printed documents (the "Business Forms"), such as checks, invoices, and letterhead, in the ordinary course of business. Because the Business Forms were used prepetition, they do not reference the Debtors' current status as debtors in possession. Nonetheless, most parties doing business with the Debtors will be aware of the Debtors' status as debtors in possession as a result of the publicity surrounding these chapter 11 cases and the notice of commencement served on parties in interest. Requiring the Debtors to change existing Business Forms would unnecessarily distract the Debtors from their restructuring efforts and impose needless expenses on the estates. Thus, I believe that the Debtors should be authorized to use their existing Business Forms without placing a "Debtor In Possession" legend on each, until their existing stock is depleted. Once the Debtors have exhausted their existing stock of checks or forms, any new check stock or subsequently printed checks or forms will bear the designation "Debtor In Possession" with the joint case number. To the extent that checks or forms are prepared

electronically, the debtors will add a "Debtor In Possession" designation to such checks within fourteen (14) days of the Petition Date.

54. All but one of the Debtors' operating bank accounts set forth in **Exhibit C** comply with Bankruptcy Code section 345(b) because they are held at authorized depositories under the U.S. Trustee Guidelines and are insured by the Federal Deposit Insurance Corporation (the "FDIC"), however, Royal Bank of Canada is not an authorized depository. However, the account at Royal Bank of Canada is insured by the Canada Deposit Insurance Corporation ("CDIC"), which is the Canadian equivalent of the FDIC. Further, the account that maintains a balance well below the current CDIC limits, and the Debtors do not believe that the balance in such account will exceed the current CDIC limits. Moreover, the account is only used for the payroll of the Debtors' two Canadian employees, who are on the Debtors' payroll through March 31, 2026.

55. Additionally, the Debtors maintain and engage in routine business relationships with each other. The Debtors' intercompany transactions consist of the funding of various overhead and/or operational expenses, such as payroll, marketing, and vendor expenses by one Debtor to other Debtors, as well transfers of cash receipts to appropriate Debtors (such transactions, the "Intercompany Transactions"). These Intercompany Transactions enable the Debtors to fund their operations and thus are integral to the continued operation of the Debtors' businesses. The foregoing Intercompany Transactions result in receivables and payables (the "Intercompany Claims"). At any given time, there may be intercompany balances owing by one Debtor to another Debtor. For the avoidance of doubt, the Debtors do not engage in Intercompany Transactions with any of their non-debtor subsidiaries.

56. The Debtors generally account for and record all Intercompany Transactions and Intercompany Claims in their accounting system on a daily basis. The Intercompany Transactions

are trackable, and the Debtors intend to account for all post-petition Intercompany Transactions in accordance with pre-bankruptcy procedures. Any interruption of the Intercompany Transactions would disrupt the Debtors' operations and result in great harm to the Debtors' estates and their stakeholders.

57. Due to the nature of the Debtors' business and the disruption to the business that would result if the Debtors were required to close their existing Bank Accounts, I believe that it is critical that the Debtors' Cash Management Systems, as more fully described in the Cash Management Motion, remains in place on a postpetition basis. Moreover, due to the complexity of the Cash Management Systems, any delay in granting the relief requested in the Cash Management Motion would severely disrupt the Debtors' operations at this critical juncture and jeopardize the Debtors' ability to maximize the value of their estates for the benefit of all stakeholders.

58. Thus, I believe that the relief requested in the Cash Management Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Cash Management Motion be approved.

**E. DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO (A) MAINTAIN EXISTING INSURANCE POLICIES AND PAY ALL INSURANCE OBLIGATIONS ARISING THEREUNDER, AND (B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE COVERAGE, (II) AUTHORIZING CONTINUATION OF COMPLETION GUARANTEE PROGRAMS AND PAYMENTS THEREUNDER, AND (III) GRANTING RELATED RELIEF (THE "INSURANCE MOTION").**

59. Pursuant to the Insurance Motion, the Debtors request entry of interim and final orders (i) authorizing the Debtors, in their sole discretion, to (a) maintain their existing Insurance Policies and pay all obligations arising thereunder or in connection therewith, and (b) renew,

supplement, modify or purchase insurance coverage, (ii) authorizing the Debtors to continue their completion guarantee programs and honor all obligations thereunder; and (iii) granting related relief.

60. The Debtors maintain a number of insurance policies (as may be amended, modified, or supplemented as described herein and, together with any insurance policies that the Debtors may purchase after the date hereof, the "Insurance Policies") administered by multiple third-party insurance carriers (collectively, the "Insurance Carriers"). The Insurance Policies provide coverage for, among other things, commercial general liability, property liability, workers' compensation, cyber liability, directors and officers liability, stock throughput, and excess liability. A schedule of the Insurance Policies is attached to the Insurance Motion as **Exhibit C**.

61. The Debtors intend to renew or replace any expiring Insurance Policies, keeping the coverage consistent with their present coverage but taking into consideration certain factors that may have affected the Debtors' businesses or the cost of the policies, such as, among other things, the changes in the insurance marketplace.

62. The Debtors' Insurance Policies are financed through October 2026 pursuant to two insurance premium financing agreements (the "Financing Agreements") with AFCO Direct ("AFCO"). One Financing Agreement is for the Debtors' cyber insurance policy (the "Cyber Financing Agreement"), and the other Financing Agreement covers the remainder of the Debtors' Insurance Policies (the "Original Financing Agreement"). Payments are due on the first of every month under the Financing Agreements. $155,931.53 was financed under the Original Financing Agreement and the agreement has a monthly payment amount of $14,857.06. Also, $26,791.06 was financed under the Cyber Financing Agreement, and the agreement has a monthly payment

amount of $2,833.72. As the initial payment on Cyber Financing Agreement will be due January 1, 2026, the first and last payment amount will be owed at that time.

63. The Debtors are current on the payment of their Insurance Policy premiums and Financing Agreement payment obligations to AFCO (collectively, the "Insurance Obligations") and request authority to pay in the ordinary course of business any Insurance Policy Obligations that come due or are payable after the Petition Date. The total amount of proposed payments that will come due during the Interim Period is approximately $20,525.

64. I believe that, in order to maximize the Debtors' value as a going concern, the Debtors must be able to honor their obligations under the Insurance Policies. Therefore, I believe that the relief requested in the Insurance Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Insurance Motion be approved.

**F. DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I)(A) APPROVING THE DEBTORS' PROPOSED ADEQUATE ASSURANCE OF PAYMENT TO UTILITY COMPANIES, (B) APPROVING THE DEBTORS' PROPOSED PROCEDURES FOR RESOLVING ADDITIONAL ASSURANCE REQUESTS, AND (C) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES; AND (II) GRANTING RELATED RELIEF (THE "UTILITIES MOTION").**

65. Pursuant to the Utilities Motion, the Debtors seek entry of interim and final orders (a)(i) approving the Debtors' proposed form of adequate assurance of payment for future utility services to the Utility Providers, (b) approving the Debtors' Adequate Assurance Procedures, and (c) prohibiting Utility Providers from altering, refusing, or discontinuing services; and (ii) granting related relief.

66. In connection with the operation and management of their businesses and business locations, the Debtors obtain internet, electricity, natural gas, water, waste management, and other similar services from the Utility Providers. As of the Petition Date, the Debtors had approximately [how many accounts and providers]. A list of the Utility Providers and their affiliates that provide Utility Services to the Debtors as of the Petition Date is attached as **Exhibit C** to the Utilities Motion.

67. I believe the Debtors require the Utility Services to properly maintain and support their ongoing business operations. Should any Utility Provider refuse or discontinue service, even for a brief period, the Debtors' business operations would be severely disrupted.

68. Uninterrupted Utility Services are essential to the Debtors' ongoing business operations and, hence, the overall success of these chapter 11 cases. The Debtors' business operations require uninterrupted electricity, internet, heat, water, and other utility services. Should any Utility Provider refuse or discontinue service, even for a brief period, the Debtors' business operations would be severely disrupted. Such disruption would jeopardize the Debtors' sale efforts. Accordingly, it is essential that the Utility Services continue uninterrupted during these chapter 11 cases.

69. I believe that the relief requested in the Utilities Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Utilities Motion be approved.

**G. DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO (A) PAY PREPETITION WAGES, EMPLOYEE BENEFITS OBLIGATIONS AND OTHER COMPENSATION, AND (B) CONTINUE EMPLOYEE BENEFITS PROGRAMS AND PAY RELATED ADMINISTRATIVE OBLIGATIONS AND (II) GRANTING RELATED RELIEF (THE "WAGES MOTION").**

70. Pursuant to the Wages Motion, the Debtors seek entry of interim and final orders: (a) authorizing, but not directing, the Debtors, in their discretion, to (i) pay Prepetition Employee Obligations and related expenses arising under or related to Compensation and Benefits Programs and (ii) continue their Compensation and Benefits Programs (as defined below) in effect as of the Petition Date (and as may be amended, renewed, replaced, modified, revised, supplemented, or terminated from time to time pursuant to the Debtors' store optimization process and in the ordinary course of business) and pay related administrative obligations; and (b) granting related relief.

71. As of the Petition Date, there are amounts accrued under or related to the Compensation and Benefits Programs (such amounts, the "Prepetition Employee Obligations"), which the Debtors estimate to be approximately $660,660.00. Of this amount, approximately $99,950.00 will become due and payable during the Interim Period.

72. As of the Petition Date, the Debtors employ approximately 50 employees (the "Employees"), consisting of approximately 48 salaried employees and 2 are hourly-paid employees, as well as approximately 5 1099 contractors.

73. The Employees perform a wide variety of functions, which are mission-critical to the preservation of value and the administration of the Debtors' estates. The Employees include personnel who are intimately familiar with the Debtors' businesses, processes, and systems, who have developed relationships with the Debtors' customers, and other key counterparties that are essential to the Debtors' businesses, and who cannot be easily replaced. Without the continued,

uninterrupted services of the Employees, the Debtors' business operations will be halted immediately and the administration of the estates materially impaired.

74. The Employees rely on their compensation and benefits to pay their daily living expenses. Not only will these workers be irreparably harmed if the Debtors are not permitted to continue paying compensation, including the Prepetition Employee Obligations (defined below), and providing health and other benefits during these Cases, but any interruption in payment will also likely jeopardize their continued performance and loyalty to the Debtors.

75. In the ordinary course of business, the Debtors make certain payments, contributions, deductions, and withholdings under or related to Employee Wages, PTO, severance, the reimbursement of Business Expenses, the Employee Benefits Programs, the Deductions, and the Payroll Taxes (each as defined below and, collectively, the "Compensation and Benefits Programs"). There are amounts accrued under or related to the Compensation and Benefits Programs (such amounts, the "Prepetition Employee Obligations"), which the Debtors estimate to be approximately $660,660.00. Of this amount, approximately $99,950.00 will become due and payable during the Interim Period (defined below):

***A. Employee Wages***

76. The Debtors incur obligations to their Employees for, among other things, wages and salaries (collectively, the "Wages"). The Debtors pay their Employees' Wages on a semi-monthly basis with the lasty payroll payment being made on December 15, 2025. The amount of the last payroll was approximately $293,800. As of the Petition Date, the Debtors' accrued Wages are $72,503. Failure to pay any Wages may lead to widespread departures at all levels of the Debtors' corporate structure, which would be devastating to the Debtors' reorganization process.

***B. Paid Time Off***

77. Prior to the Petition Date, the Debtors offered eligible Employees other forms of compensation, including, paid time off ("PTO"). As of the Petition Date, the Debtors provide eligible Employees flexible PTO that is unlimited and has no accrued payouts associated with it. However, the Debtors previously provided regular full-time employees with 15 PTO days annually to use for vacation, personal reasons, or otherwise. Under the prior policy, pursuant to California law, California employees could carry over a certain amount of unused PTO days. Moreover, the Debtors are required to pay California Employees their unused PTO from the prior policy upon their termination. As of the Petition Date, the Debtors' accrued PTO balance for California Employees is $73,499, of which the Debtors owe approximately $22,442 during the Interim Period. This form of compensation is usual, customary, and necessary if the Debtors are to retain qualified employees to operate their businesses. Accrued PTO is not a current cash payment obligation, as the applicable Employees are only entitled to cash payment for accrued and unused PTO under California law in the event that the Employees leave the Debtors' employment.

***C. Non-Insider Severance***

78. In the months leading up to these chapter 11 cases the Debtors have had to reduce Employee head count due to financial constraints and accordingly decided to establish an informal severance program that applies to non-insiders of the Debtors. Severance is due to be paid on or before March 31, 2026. The amount of severance is based upon tenure and is capped at $17,500 per eligible Employee. As of the Petition Date, the Debtors' accrued severance balance for eligible Employees is $511,557. Five Employees have accrued severance amounts above the Priority Cap (defined below) in the amount $17,500 for each, in addition to under $1,500 in pre-petition Wages and, in one case, approximately $7,270 in PTO. The Debtors do not expect to make severance payments in the Interim Period. Like PTO, severance is not a current cash payment obligation.

***D. Business Expenses***

79. The Debtors have expense reimbursement policies for certain business-related and preapproved travel, transportation, meals, entertainment, training, mobile phones, and other miscellaneous business expenses (collectively, the "Business Expenses"). Employees are required to submit receipts for all individual expenses above $25 and there are limits for meal reimbursements. Also, department head approval is required for the following Business Expenses: travel, conferences and events, and learning and development (i.e. training, seminars, etc).

80. The Business Expenses are ordinary course expenses that the Debtors' Employees incur in performing their job functions. As of the Petition Date, the Debtors have approximately $3,000 in accrued Business Expenses that they seek to pay in the Interim Period. It is essential to the continued operation of the Debtors' businesses that the Debtors be permitted to continue reimbursing, or making direct payments on behalf of, Employees for the Business Expenses.

***E. Employee Benefits Programs***

81. The Debtors offer eligible Employees the ability to participate in a number of insurance and benefits programs, including, without limitation: health insurance, dental insurance, disability insurance, life and accidental death & dismemberment insurance, vision care insurance, COBRA (defined below) benefits, unemployment compensation insurance, workers' compensation insurance, and a 401(k) plan (collectively, the "Employee Benefits Programs"). The Debtors may have obligations under certain of these Employee Benefits Programs that remain unpaid as of the Petition Date because such obligations have accrued either in whole or in part prior to the Petition Date, but do not become payable in the ordinary course of the Debtors' businesses until after the Petition Date.

82. Each of the Employee Benefits Programs are important components of the total compensation offered to the Employees and are essential to the Debtors' efforts to maintain

Employee morale and to minimize Employee attrition. The Debtors believe that the expenses associated with the Employee Benefits Programs are reasonable and necessary in light of the potential Employee attrition, loss of morale, and loss of productivity that would occur if such programs were discontinued.

**a. Insurance**

83. In the ordinary course of their businesses, the Debtors offer regular full-time Employees health and dental insurance through CIGNA and vision care through VSP. The Debtors also offer regular full-time employees disability insurance, life insurance, and accidental death and dismemberment insurance through Guardian Life Insurance. Employees qualify for the foregoing policies on the first of the month following or coinciding with the day of hire or upon a qualifying life event.

84. The Consolidated Omnibus Budget Reconciliation Act ("COBRA") also provides the opportunity for eligible Employees and their beneficiaries to continue health insurance coverage under the Debtors' health plan when a "qualifying event," such as termination of employment, death, divorce, etc, could result in loss of eligibility.

85. The Debtors also maintain a workers' compensation insurance program as required by law to cover employees' workers' compensation claims arising from or related to their employment with the Debtors (the "Workers' Compensation Program") and to satisfy the Debtors' obligations arising under or related to the Workers' Compensation Program (collectively, the "Workers' Compensation Obligations"). The Debtors also maintain unemployment compensation insurance to provide temporary income to eligible Employees who have lost their job under certain circumstances.

**b. 401(k) Plan**

86. The Debtors offer eligible Employees a 401(k) plan under which Employees may contribute a portion of their salary to a 401(k) account through payroll deductions. 401(k) payments were paid on the Petition Date, accordingly the Debtors do not believe they currently have any pre-petition 401k plan obligations.

***F. Deductions, Withholdings, and Payroll Taxes***

87. For each applicable pay period, the Debtors routinely deduct certain amounts from Employee paychecks, including, deductions required under law or by court order for wage garnishments and deductions payable pursuant to the Compensation and Benefits Programs (collectively, the "Deductions"), and forward such amounts to various third-party recipients. The Debtors estimate that, as of the Petition Date, they have forwarded all amounts for Deductions already deducted from prior payrolls to the appropriate third-party recipients before the Petition Date.

88. In addition to the Deductions, federal and state laws require the Debtors to withhold amounts related to federal, state, and local income taxes and social security and Medicare taxes for remittance to the appropriate federal, state or local taxing authority (collectively, the "Withholdings"). The Debtors must then match the withheld amounts from their own funds for social security and Medicare taxes and pay, based on a percentage of gross payroll, additional amounts for federal and state unemployment insurance (collectively, the "Employer Payroll Taxes" and, together with the Withholdings, the "Payroll Taxes"). The Payroll Taxes are generally processed and forwarded to the appropriate federal, state, and local taxing authorities at the time the Employees' payroll payments are disbursed.

89. It is my belief that each of the Employee Benefits Programs are important components of the total compensation offered to the Employees and are essential to the Debtors'

efforts to maintain Employee morale and to minimize Employee attrition. I believe that the expenses associated with the Employee Benefits Programs are reasonable and necessary in light of the potential Employee attrition, loss of morale, and loss of productivity that would occur if such programs were discontinued.

90. Furthermore, the Business Expenses are ordinary course expenses that the Debtors' Employees incur in performing their job functions. I believe that it is essential to the continued operation of the Debtors' businesses that the Debtors be permitted to continue reimbursing, or making direct payments on behalf of, Employees for the Business Expenses.

91. Furthermore, I respectfully submit that without the requested relief, it is probable that Employees at all levels of the Debtors' organization will leave for alternative employment. Such a development would deplete the Debtors' workforce, hindering the Debtors' ability to implement their chapter 11 strategy. The loss of valuable Employees and the resulting need to recruit new personnel to replenish the Debtors' workforce would be distracting and counterproductive at this critical time, during which the Debtors are stabilizing operations and restructuring their obligations in chapter 11. Further, it is my belief that if the Debtors lose valuable Employees, they will incur significant expenses in locating, recruiting and training replacements that would far exceed the costs of the Compensation and Benefits Programs for a lost Employee. Indeed, I believe that if they do not pay the Prepetition Employee Obligations, the remaining Employees may become demoralized and unproductive because of the significant financial strain and other hardship many of the Employees will experience as a result.

92. In addition to Employee attrition, I believe that failure to maintain the Compensation and Benefits Programs and satisfy the Prepetition Employee Obligations will likely jeopardize Employee morale and loyalty at a time when Employee support is critical to the

Debtors' businesses. The majority of the Debtors' Employees rely exclusively on their compensation and benefits to satisfy their daily living expenses and needs. These Employees will be exposed to significant financial difficulties and other distractions if the Debtors are not permitted to honor their employee-related obligations. If the Court does not authorize the Debtors to maintain the Compensation and Benefits Programs and honor their Prepetition Employee Obligations, many Employees will be deprived of their income and lose access to critical benefits at a time when the Debtors need their Employees to perform their jobs at peak efficiency. It is my belief that the loss in morale and distraction of Employees worrying about paying their bills and other necessary expenses will harm the Debtors' ability to operate.

93. I believe that the relief requested in the Wages Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Wages Motion be approved.

### H. DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS AUTHORIZING, BUT NOT DIRECTING, PAYMENT OF PREPETITION CLAIMS OF CRITICAL VENDORS (THE "CRITICAL VENDORS MOTION").

94. Pursuant to the Critical Vendors Motion, the Debtors seek authority, but not direction, to pay certain prepetition claims (the "Critical Vendor Claims") of vendors and service providers, including the Shippers and Warehouses, as defined below, (the "Critical Vendors") that are essential to maintaining ongoing operations, preserving going-concern value, and maximizing recoveries for all stakeholders.

95. The Critical Vendors, as identified by the Debtors in their sound business judgment, are a discrete set of counterparties whose goods and services are either effectively sole-sourced, cannot be timely or practicably replaced, or are otherwise so central to the Debtors' revenue

generation, technology stack, and customer experience that any disruption would cause immediate and irreparable harm to the Debtors' businesses and estates

96. Broadly speaking, the Critical Vendors fall into six principal categories: (i) digital marketing and user acquisition platforms; (ii) cloud infrastructure, data platforms, and core technology providers; (iii) fulfillment and logistics partners; (iv) customer support and outsourced operations vendors; (v) data, attribution, and performance analytics providers; and (vi) professional services and statutory support advisors. For many of these categories, there are no realistic short-term alternatives: the Debtors' systems are deeply integrated with specific vendors, and re-platforming or re-sourcing would require substantial time, cost, and operational risk that the Debtors cannot reasonably bear during these Cases. In other instances, such as digital marketing and user acquisition, the relevant platforms are unique sources of demand, with no true substitute for their reach, performance history, and optimization models.

97. Additionally, the Debtors occasionally rely on certain third-party shipping vendors—reputable common carriers, dedicated carriers, consolidators and parcel carriers (the "Shippers")—to deliver certain products to the Debtors' customers and end-users. If the Debtors fail to pay the Shippers for charges incurred in connection with the transportation of products on a timely basis, the Shippers may refuse to deliver or release the items that are in their possession until their invoices are paid. Likewise, the Debtors occasionally rely on warehouses (the "Warehouses") to maintain and store their products prior to delivery to customers. As a result, certain of the Warehouses may have a right to assert possessory and other liens on the Debtors' property in their possession and refuse to release such property or block the Debtors' access to such property unless the Warehouses' prepetition claims are satisfied and their liens, if any, are redeemed. See U.C.C. § 7-209(a). In the event of a failure to pay either the Shippers or the

Warehouses, the Debtors' operations may be disrupted to the detriment of the Debtors and their stakeholders.

98. Absent authority to pay the Critical Vendor Claims, I believe that Critical Vendors would refuse to continue providing goods and services or would do so only on burdensome cash-in-advance terms, thereby jeopardizing the Debtors' ability to (i) acquire and retain customers, (ii) host and deliver their products, (iii) fulfill orders and honor customer commitments, (iv) support customers and manage ongoing operations, (v) measure and optimize performance, and (vi) satisfy financial reporting and compliance requirements. By contrast, paying these limited prepetition claims will stabilize the Debtors' operations, preserve customer and vendor relationships, and support the Debtors' efforts to prosecute these Cases and pursue value-maximizing strategic alternatives, to the benefit of all creditors and parties in interest. Thus, I believed that it is essential that the Debtors be authorized in their sole discretion to pay the Critical Vendor Claims to ensure the uninterrupted functioning of the Debtors' business operations and to maximize the value of the Debtors' estates.

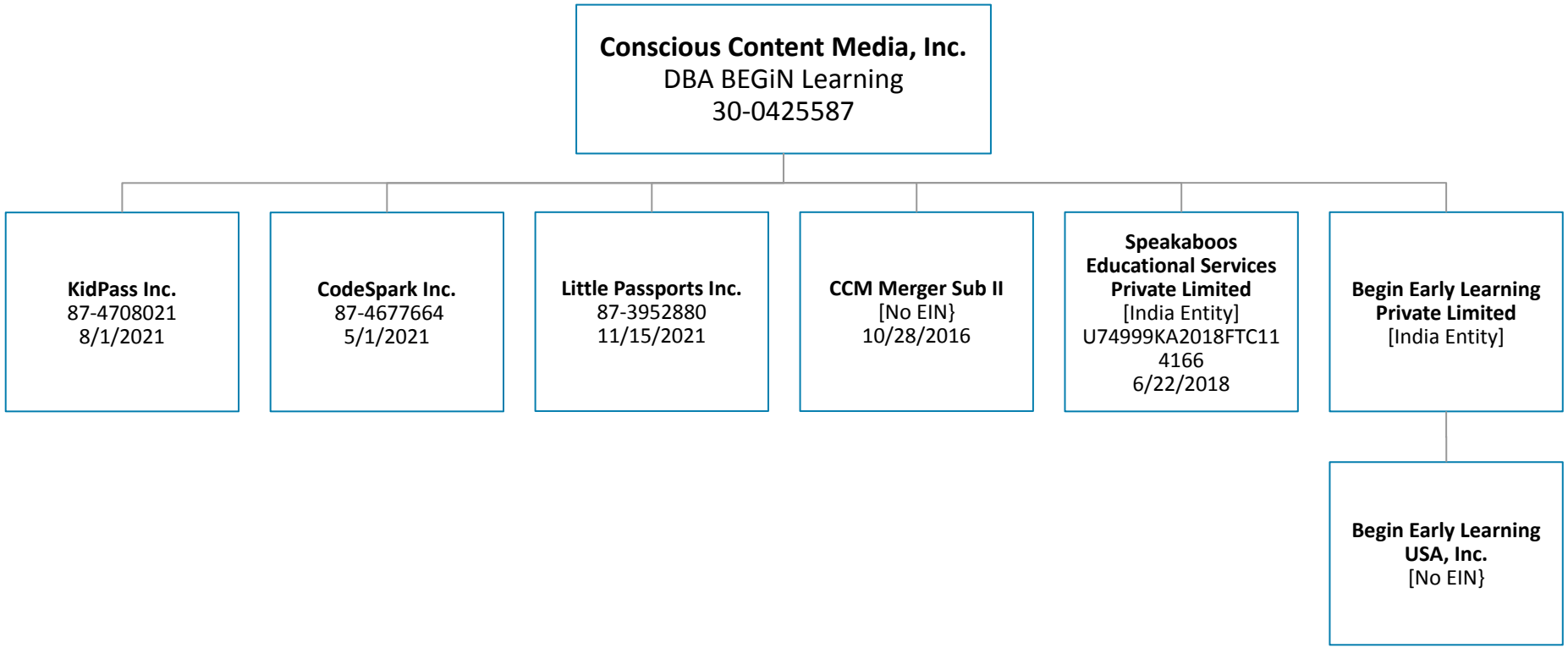
Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: December 18, 2025

*/s/ Neal Shenoy*
Neal Shenoy
Chief Executive Officer

**Exhibit A**

# Conscious Content Media, Inc. Organization Chart




Note: All entities are U.S. entities except for “Speakaboos Educational Services Private Limited” and “Begin Early Learning Private Limited”

**Exhibit B**

THIS RESTRUCTURING SUPPORT AGREEMENT AND THE DOCUMENTS ATTACHED HERETO COLLECTIVELY DESCRIBE A PROPOSED RESTRUCTURING FOR THE COMPANY PARTIES THAT WOULD BE EFFECTUATED THROUGH CHAPTER 11 CASES IN THE BANKRUPTCY COURT, AS FURTHER DESCRIBED HEREIN.

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTION DESCRIBED HEREIN, WHICH TRANSACTIONS WOULD BE SUBJECT TO THE COMPLETION OF CERTAIN DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN. THE CLOSING OF ANY TRANSACTIONS SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS.

## *RESTRUCTURING SUPPORT AGREEMENT*

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this "**Agreement**") is made and entered into as of December 16, 2025 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (iii) of this preamble, collectively, the "**Parties**")[1]:

i. Conscious Content Media, Inc., a company incorporated under the Laws of Delaware ("**CCM**"), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Parties (the Entities in this clause (i), collectively, the "**Company Parties**");

ii. the undersigned holders of the Magnetar Notes that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii), collectively, the "**Magnetar Noteholders**");

iii. the undersigned holders of the Bridge Loan that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

counsel to the Company Parties (the Entities in this clause (iii), collectively, the ("**Bridge Noteholders**");

iv. the undersigned holders of the Mezzanine Loan that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iv), collectively, the "**Mezzanine Noteholder**");

v. the undersigned holders of the Secured Convertible Loan that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (v), collectively, the "**Secured Convertible Noteholders**" and, together with the other entities in clause (ii) through clause (iv), the "**Consenting Parties**").

***RECITALS***

**WHEREAS**, the Company Parties and the Consenting Parties have in good faith and at arms' length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties' capital structure on the terms set forth in the term sheet attached as **Exhibit B** hereto (the "**Restructuring Term Sheet**" and, such transactions described in this Agreement and the Restructuring Term Sheet, the "**Restructuring Transactions**");

**WHEREAS**, the Company Parties intend to implement the Restructuring Transactions through the In-Court Restructuring;

**WHEREAS**, the "**Transaction Documents**" consist of:

i. the Restructuring Term Sheet;

ii. the Magnetar Notes term sheet attached hereto as **Exhibit C** (the "**Magnetar Notes Term Sheet**");

iii. the Bridge Loan term sheet attached hereto as **Exhibit D** (the "**Bridge Loan Term Sheet**");

iv. the Mezzanine Loan term sheet attached hereto as **Exhibit E** (the "**Mezzanine Loan Term Sheet**");

v. the Secured Convertible Loan term sheet attached hereto as **Exhibit F** (the "**Secured Convertible Loan Term Sheet**"); and

vi. the term sheet setting forth the terms of a potential $10 million debtor in possession financing facility (the "**DIP Facility**"), attached hereto as **Exhibit G** (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, the "**DIP Term Sheet**").

**WHEREAS**, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement, the Transaction Documents, and the Plan;

**NOW, THEREFORE**, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

***AGREEMENT***

**Section 1.** ***Definitions and Interpretation***.

1.01. Definitions. The following terms shall have the following definitions:

"**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such entity was a debtor in a case under the Bankruptcy Code.

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 14.02 (including the Restructuring Term Sheet).

"**Agreement Effective Date**" means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date to the Termination Date applicable to that Party.

"**Alternative Restructuring Proposal**" means any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**Bankruptcy Court**" means the United States Bankruptcy Court in which the Chapter 11 Cases are commenced.

"**Bridge Loan**" means those certain bridge notes from the Company to DKH Capital LLC, Ascot Capital LLC, Tipsy Ventures Ltd., A.T.A. Ventures I Corp. Ltd and Devdend LLC.

"**Bridge Noteholders**" has the meaning set forth in the preamble of this Agreement.

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"**Causes of Action**" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Agreement Effective Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

"**Chapter 11 Cases**" means the voluntary cases commenced by the Company Parties in the Bankruptcy Court under chapter 11 of the Bankruptcy Code in connection with the In-Court Restructuring.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Company Claims/Interests**" means any Claim against, or Equity Interest in, a Company Party, including the Notes Claims.

"**Company Parties**" has the meaning set forth in the preamble to this Agreement.

"**Company Releasing Party**" means each of the Company Parties, and, to the maximum extent permitted by law, each of the Company Parties on behalf of their respective Affiliates and Related Parties.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions.

"**Confirmation Order**" means the confirmation order with respect to the Plan entered by the Bankruptcy Court.

"**Consenting Parties**" has the meaning set forth in the preamble to this Agreement.

"**Consenting Parties Releasing Party**" means, each of, and in each case in its capacity as such: (a) the Consenting Parties; (b) the Trustees; (c) and to the maximum extent permitted by Law; each current and former Affiliate of each Entity in clause (a) through the following clause (d); and (d) to the maximum extent permitted by Law, each Related Party of each Entity in clause (a) through this clause (d).

"**Debtors**" means the Company Parties that commence Chapter 11 Cases.

"**Definitive Documents**" means the documents listed in Section 3.01.

"**DIP Term Sheet**" has the meaning set forth in the recitals to this Agreement.

"**Disclosure Statement**" means the related disclosure statement with respect to the Plan.

"**Effective Date**" means the date of consummation of the In-Court Restructuring (*i.e.*, the effective date of the Plan according to its terms).

"**Entity**" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

"**Equity Interests**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**Exit Financing**" means the financing described as exit financing in the Restructuring Term Sheet.

"**First Day Pleadings**" means the first-day pleadings that the Company Parties determine are necessary or desirable to file, with the consent of the Consenting Parties.

"**Holder**" means an Entity holding a Claim or Equity Interest.

"**In-Court Restructuring**" means the Restructuring Transactions to be consummated through confirmation of the Plan in the Chapter 11 Cases and other related transactions.

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

"**Magnetar Notes**" means those certain notes issued pursuant to the Note Issuance Agreement dated as of November 5, 2021 (as amended, supplemented or otherwise modified prior to the date hereof) by and among CCM, the guarantors party thereto, Magnetar Financial LLC in its capacity as representative of the holders thereunder, and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, in its capacity as collateral agent for the holders thereunder.

"**Magnetar Noteholders**" has the meaning set forth in the preamble of this Agreement.

"**Mezzanine Loan**" means that certain Secured Promissory Note from the Company to Marbruck Investments Limited.

"**Mezzanine Noteholder**" has the meaning set forth in the preamble of this Agreement.

"**Milestones**" means the applicable milestones set forth on **Exhibit H** hereto, as such may be extended in accordance with the terms of this Agreement.

"**New Common Equity**" means the new common equity interests of Reorganized CCM, to be issued in accordance with the terms set forth in the Restructuring Term Sheet and the Subscription Agreement.

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Transfer**" means a transfer of any Company Claims/Interests that meets the requirements of Section 8.01.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01.

"**Petition Date**" means the first date that any of the Company Parties commences a Chapter 11 Case.

"**Plan**" means a chapter 11 plan of reorganization filed in the Bankruptcy Court containing provisions consistent with the Restructuring Term Sheet.

"**Plan Effective Date**" means the occurrence of the Effective Date of the Plan according to its terms.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Related Party**" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity),

accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"**Released Claim**" means, with respect to any Releasing Party, any Claim, or Cause of Action that is released by such Releasing Party under Section 13 of this Agreement.

"**Released Company Parties**" means each of, and in each case in its capacity as such: (a) Company Party; (b) current and former Affiliates of each Entity in clause (a) through the following clause (c); and (c) each Related Party of each Entity in clause (a) through this clause (c).

"**Released Consenting Parties**" means, each of, and in each case in its capacity as such: (a) Consenting Party; (b) the Trustees; (c) current and former Affiliates of each Entity in clause (a) through the following clause (d); and (d) each Related Party of each Entity in clause (a) through this clause (d).

"**Released Parties**" means each Released Company Party and each Released Consenting Party.

"**Releases"** means the releases contained in Section 13 of this Agreement.

"**Releasing Parties**" means, collectively, each Company Releasing Party and each Consenting Party Releasing Party.

"**Reorganized CCM**" means, subject to the Restructuring Transactions, the confirmation and effectiveness of the Plan, the Entity holding substantially all of the assets and/or stock of the Company Parties and, on the Effective Date, issuing the New Common Equity.

"**Restructuring Term Sheet**" has the meaning set forth in the recitals to this Agreement.

"**Restructuring Transactions**" has the meaning set forth in the recitals to this Agreement.

"**Rules**" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"**SEC**" means the Securities and Exchange Commission.

"**Secured Convertible Loan**" means those certain Secured Convertible Promissory Notes from CCM to Sesame Workshop and Dave Pottruck.

"**Secured Convertible Noteholders**" has the meaning set forth in the preamble of this Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Security**" means any security, as defined in section 2(a)(1) of the Securities Act.

"**Solicitation Deadline**" has the meaning set forth in the Milestones.

"**Solicitation Materials**" means all solicitation materials in respect of the Plan.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01, 11.02, 11.03, or 11.04.

"**Transaction Documents**" has the meaning set forth in the recitals to this Agreement.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit I**.

"**Trustee**" means any indenture trustee, collateral trustee, or other trustee or similar entity under the loan documents of any of the Consenting Parties.

"**Voting Deadline**" has the meaning set forth in the Milestones.

1.02. Interpretation. For purposes of this Agreement

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; provided that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not; and

(j) the phrase "counsel to the Consenting Parties" refers in this Agreement to each counsel specified in Section 14.10 other than counsel to the Company Parties.

**Section 2.** ***Effectiveness of this Agreement***. This Agreement shall become effective and binding upon each Consenting Party upon its execution of its counterpart signature page this Agreement, even if the other Consenting Parties have not executed this Agreement, provided that each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement.

**Section 3.** ***Definitive Documents***.

3.01. The Definitive Documents governing the Restructuring Transactions shall include the following:

(a) the Magnetar Notes, as amended in accordance with the Magnetar Notes Term Sheet;

(b) the Bridge Loan, as amended in accordance with the Bridge Loan Term Sheet;

(c) the Mezzanine Loan, as amended in accordance with the Mezzanine Loan Term Sheet;

(d) the Secured Convertible Loan, as amended in accordance with the Secured Convertible Loan Term Sheet;

(e) the following documents in connection with the In-Court Restructuring:

(i) the Plan and its exhibits, ballots, and Solicitation Materials, with appropriate changes to constitute the solicitation materials with respect to the Plan, which shall comply with all disclosure requirements under applicable Law;

(ii) the Confirmation Order;

(iii) the Disclosure Statement;

(iv) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials;

(v) the Plan Supplement;

(vi) the order(s) approving the Company Parties' use of cash collateral and the incurrence of postpetition financing pursuant to the DIP Credit Agreement on an interim basis (the "**Interim DIP/Cash Collateral Order**") on terms substantially the same as those set forth in the DIP Term Sheet attached as **Exhibit G** hereto, and, to the extent applicable,

the credit agreement with respect to such debtor in possession financing (the "**DIP Credit Agreement**"); and

(vii) the order(s) approving the Company Parties' use of cash collateral and the incurrence of postpetition financing pursuant to the DIP Credit Agreement on a final basis (the "**Final DIP/Cash Collateral Order**", and together with the Interim DIP/Cash Collateral Order, the "**DIP/Cash Collateral Orders**");

(viii) Each DIP/Cash Collateral Order shall provide, for the benefit of each Consenting Party (a) adequate protection to the extent of any diminution in value in the form of valid, binding, enforceable, and perfected replacement liens (subject only to the Carve Out and the DIP Liens (as such terms are defined in the DIP/Cash Collateral Orders)) on all postpetition assets and proceeds to the same priority and extent as such creditor's prepetition liens, including on previously unencumbered assets (other than Avoidance Actions, but including proceeds thereof to the extent permitted by the DIP/Cash Collateral Order and Law); and (b) superpriority claims under 11 U.S.C. § 507(b) to the extent of any diminution in value; and

(ix) the DIP Credit Agreement and any related DIP loan documents, which shall be consistent in all material respects with the foregoing adequate protection requirements.

(f) such other definitive documentation relating to the recapitalization or restructuring of the Company Parties as is necessary or desirable to consummate the Restructuring Transactions through an In-Court Restructuring.

3.02. The Definitive Documents remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 12. Further, the Definitive Documents shall otherwise be in form and substance acceptable to the Company Parties and the Consenting Parties; and, with respect to the DIP/Cash Collateral Orders, consistent in all material respects with Section 3.01(e)(viii).

**Section 4.** ***Commitments of the Consenting Parties***.

4.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Party agrees, in respect of all of its Company Claims/Interests, to:

(i) support the Restructuring Transactions and vote and exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions;

(ii) use commercially reasonable efforts to cooperate with the Company Parties' efforts to obtain additional support for the Restructuring Transactions from the Company Parties' other stakeholders; *provided that*, for the avoidance of doubt, no Consenting Party shall be obligated to incur additional legal fees or expenses in connection with such efforts;

(iii) use commercially reasonable efforts to cooperate with the Company Parties' efforts to oppose any party or person from taking any actions contemplated in Section 4.02(b); *provided that*, for the avoidance of doubt, no Consenting Party shall be obligated to incur additional legal fees or expenses in connection with such efforts;

(iv) give any notice, order, instruction, or direction to the applicable Trustees necessary to give effect to the Restructuring Transactions; and

(v) negotiate in good faith and use commercially reasonable efforts to execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party.

(b) During the Agreement Effective Period, each Consenting Party agrees, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions or take any other action that is inconsistent with, or that would delay or obstruct the proposal or consummation of, the Restructuring Transactions;

(ii) propose, file, support, or vote in favor of, or consent to any Alternative Restructuring Proposal or otherwise pursue, any financing or other equity proposal or offer, subject to Section 7.02(b) of this Agreement; *provided, that* each of the Consenting Parties may consult with the Company Parties regarding any Alternative Restructuring Proposal received pursuant to Section 7.02(b);

(iii) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(iv) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(v) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Equity Interests in the Company Parties other than in accordance with the Definitive Documents; or

(vi) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code.

4.02. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, each Consenting Party that is entitled to vote to accept or reject the Plan pursuant to its terms agrees that it shall, subject to receipt by such Consenting Party, whether before or after the commencement of the Chapter 11 Cases, of the Solicitation Materials:

(i) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(ii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) or election forms indicating such election; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above.

(b) During the Agreement Effective Period, each Consenting Party, in respect of each of its Company Claims/Interests, will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

**Section 5.** ***Additional Provisions Regarding the Consenting Parties' Commitments***. Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Party to consult with any other Consenting Party, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions or following the termination of this Agreement; (c) prevent any Consenting Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement; (d) from and after a Termination Date for a Consenting Party, obligate such Consenting Party to deliver any vote in support or the Restructuring Transactions or prohibit such Consenting Party from withdrawing any such vote; (e) require any Consenting Party to incur any expenses, liabilities, or other obligations, or agree to any commitments, undertakings, concessions, indemnities or other arrangements that could result in expenses, liabilities, or other obligations; (f) prohibit any Consenting Party from taking any action that is not inconsistent with this Agreement and (g) require a Consenting Party or the board of directors, board of managers, or similar governing body of a Consenting Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary duties or

obligations under applicable Law, and any such action or inaction pursuant to this Section 5 shall not be deemed to constitute a breach of this Agreement.

**Section 6.** ***Commitments of the Company Parties***.

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, the Company Parties shall:

(a) support and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement, including the applicable Milestones;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(d) negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent;

(f) (1) provide counsel for the Consenting Parties a reasonable opportunity to review each Definitive Document prior to filing with the Bankruptcy Court, and (2) to the extent reasonably practicable, provide a reasonable opportunity to counsel to any Consenting Parties materially affected by any other filing to review draft copies of such other filings that the Company Parties intend to file with Bankruptcy Court, as applicable;

(g) implement and consummate the Restructuring Transactions in a timely manner and take any and all commercially reasonable and appropriate actions in furtherance of the Restructuring Transactions, as contemplated under this Agreement and the Transaction Documents;

(h) (A) support and take all reasonable actions necessary or reasonably requested by the Consenting Parties to facilitate the solicitation, confirmation (if applicable), and consummation of the Restructuring Transactions, or the Plan, as applicable, and the transactions contemplated thereby, and (B) not take any action directly or indirectly that is inconsistent with, or that would reasonably be expected to prevent, interfere with, delay, or impede the consummation of the Restructuring Transactions, including the solicitation of votes on the Plan, and the confirmation and consummation of the Plan and the Restructuring Transactions, including soliciting or causing or allowing any of its agents or representatives to solicit any agreements relating to any chapter 11 plan or restructuring transaction (including, for the avoidance of doubt, a transaction premised on an asset sale under section 363 of the Bankruptcy Code) other than the Restructuring Transactions,

and (C) not, nor encourage any other person to, take any action which would, or would reasonably be expected to, breach or be inconsistent with this Agreement or delay, impede, appeal, or take any other negative action, directly or indirectly, to interfere with the acceptance or implementation of the Restructuring Transactions;

(i) actively oppose and object to the efforts of any party seeking to object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring Transactions (including, if applicable, the timely filing of objections or written responses) to the extent such opposition or objection is reasonably necessary or desirable to facilitate implementation of the Restructuring Transactions;

(j) maintain good standing under the laws of the state in which each Company Party is incorporated or organized;

(k) provide, and direct their employees, officers, advisors and other representatives to provide, to the Consenting Parties and their advisors (i) reasonable access to the Company Parties' books and records during normal business hours on reasonable advance notice to the Company Parties' representatives and without disruption to the operation of the Company Parties' business, (ii) reasonable access to the management and advisors of the Company Parties on reasonable advance notice to such persons and without disruption to the operation of the Company Parties' business, and (iii) such other information as reasonably requested;

(l) inform counsel to the Consenting Parties promptly after becoming aware of (i) any matter or circumstance that they know, or believe is likely, to be a material impediment to the implementation or consummation of the Restructuring Transactions; (ii) any occurrence, or failure to occur, of any event that would be reasonably likely to cause (A) any representation or warranty of any of the Company Parties contained in this Agreement or the Definitive Documents to be untrue or inaccurate in any material respect when made or deemed to have been made, (B) any covenant of any of the Company Parties contained in this Agreement or the Definitive Documents not to be or able to be satisfied in any material respect, or (C) any condition precedent contained in this Agreement or the Definitive Documents not to occur or become impossible to satisfy; (iii) any breach of this Agreement (including a breach by any Company Party); (iv) any representation or statement made or deemed to be made by them under this Agreement that is or proves to have been materially incorrect or misleading in any respect when made or deemed to have been made; and (v) any matter or circumstance that they know, or believe is likely to, give rise to a termination of this Agreement under Section 11;

(m) seek and use commercially reasonable efforts to obtain Bankruptcy Court approval of the adequate protection for the Consenting Parties as set forth in Section 3.01(e)(viii), and not seek approval of any DIP/Cash Collateral Order that does not provide such adequate protection without the prior written consent of the adversely affected Consenting Parties.

6.02. Negative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

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

(c) propose or modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement and the Definitive Documents in all material respects;

(d) file any motion, pleading, or Definitive Documents with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement (including Section 3.02) or the Plan;

(e) seek to enter into, amend or modify any organizational documents of the Company Parties in a manner that is inconsistent with this Agreement;

(f) (i) operate its business outside the ordinary course, taking into account the Restructuring Transactions, such that would have a materially adverse effect on the proposed Restructuring Transactions without the consent of the Consenting Parties or (ii) transfer any material asset or right of the Company Parties or any material asset or right used in the business of the Company Parties to any person or Entity outside the ordinary course of business such that would have a materially adverse effect on the proposed Restructuring Transactions without the consent of the Consenting Parties; provided, that, in the In-Court Proceeding, a Company Party (1) filing a notice or motion seeking to undertake any such action shall not be prohibited so long as the Consenting Parties have provided reasonable consent to such filing; and (2) a Company Party paying Court or U.S. Trustee fees, professional fees or other expenses attendant to maintaining the Chapter 11 Cases shall not be prohibited;

(g) seek to amend or modify any Definitive Document in a manner that is inconsistent with this Agreement, including Section 3.02;

(h) engage in any material merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness or other similar transaction outside of the ordinary course of business other than the Restructuring Transactions; or

(i) commence, support or join any litigation or adversary proceeding against the Consenting Parties.

**Section 7.** ***Additional Provisions Regarding Company Parties' Commitments***.

7.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary duties or obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement.

7.02.

(a) Notwithstanding Section 7.01, from the Agreement Effective Date through the commencement of the Chapter 11 Cases, the Company Parties shall not, directly or indirectly, be entitled to seek, solicit, encourage, initiate, propose or support any offer or proposal from, enter into any agreement with, or engage in any discussions or negotiations with, any person or entity concerning any actual or proposed Alternative Restructuring Proposal; provided, that the Company Parties shall promptly, and in no event later than 2 (two) days after receipt, provide copies of all such documentations and materials received by the Company Parties concerning such an Alternative Restructuring Proposal to the advisors to the Consenting Parties. For the avoidance of doubt, any determination to pursue an Alternative Restructuring Proposal shall be subject to the approval of the board of directors, board of managers, or similar governing body of any Company Party and the board of directors of CCM.

(b) In connection with the In-Court Restructuring, upon the Petition Date, Section 7.02(a) shall no longer be applicable and the Company shall be entitled to seek, solicit, encourage, initiate, propose or support any offer or proposal from, enter into any agreement with, or engage in any discussions or negotiations with, any person or entity concerning any actual or proposed Alternative Restructuring Proposal; provided, that the Company Parties shall promptly, and in no event later than 2 (two) days after receipt, provide copies of all such documentations and materials received by the Company Parties concerning such an Alternative Restructuring Proposal to the advisors to the Consenting Parties (regardless of any confidentiality provisions in such Alternative Restructuring Proposal).

7.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

**Section 8.** ***Transfer of Interests and Securities***.

8.01. During the Agreement Effective Period, other than as expressly contemplated by this Agreement, no Consenting Party shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

(a) in the case of any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) an institutional accredited investor (as defined in the Rules), or (3) a Consenting Party; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Party and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties at or before the time of the proposed Transfer.

8.02. Upon compliance with the requirements of Section 8.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 8.01 shall be void *ab initio*.

8.03. This Agreement shall in no way be construed to preclude the Consenting Parties from acquiring additional Company Claims/Interests; provided, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Party be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Parties) and (b) such Consenting Party must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five (5) Business Days of such acquisition.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Party to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

8.05. Notwithstanding Section 8.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a Permitted Transfer under Section 8.01. To the extent that a Consenting Party is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Party without the requirement that the transferee be a Permitted Transferee.

8.06. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

**Section 9.** ***Representations and Warranties of Consenting Parties***. Each Consenting Party severally, and not jointly, represents and warrants that, as of the date such Consenting Party executes and delivers this Agreement and as of the Plan Effective Date:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Interests other than those reflected in, such Consenting Party's signature page to this Agreement or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8);

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

(c) such Company Claims/Interests are free and clear of any pledge, lien, Security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Party's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote, approve changes to, and transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law; and

(e) solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act or (B) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Party in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

**Section 10.** ***Mutual Representations, Warranties, and Covenants***. Each of the Parties represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, on the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this

Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

**Section 11.** ***Termination Events***.

11.01. Consenting Party Termination Events. This Agreement may be terminated by each Consenting Party, in each case, by the delivery to the Company Parties and each other Consenting Party of a written notice in accordance with Section 14.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement that (i) is materially adverse to such Consenting Party, and (ii) remains uncured (to the extent curable) for ten (10) Business Days after the Consenting Party transmits a written notice in accordance with Section 14.10 hereof detailing any such breach;

(b) the failure to meet any Milestone by the specified deadline therefor, unless consented to by the Consenting Parties;

(c) the termination, reduction, restriction or acceleration of the DIP Facility, or the occurrence of an event of default under the DIP Credit Agreement that remains uncured in accordance with the terms thereof;

(d) a DIP/Cash Collateral Order, or any other order governing debtor-in-possession financing or the use of cash collateral, that: (i) (x) contains terms that differ from or are not included in the DIP Term Sheet and (y) such terms are not acceptable to any adversely affected Consenting Party in all respects, is entered by the Bankruptcy Court; or (ii) does not grant the adequate protection set forth in Section 3.01(e)(viii) in all material respects, or the modification or amendment of such orders in a manner that materially reduces such adequate protection, in each case without the prior written consent of the adversely affected Consenting Party;

(e) the occurrence of a termination event or event of default with respect to the consensual use of cash collateral under the terms of any DIP/Cash Collateral Order;

(f) the Company Parties do not receive binding commitments for a minimum of $20,000,000.00 in Exit Financing (inclusive of commitments of up to $10 million of the DIP Facility to be converted into Series A Preferred New Equity on the same terms as Exit Financing) by February 28, 2026, unless consented to by the Consenting Parties;

(g) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Consenting Parties transmit a written notice in accordance with Section 14.10 hereof detailing any such issuance; provided, that this termination

right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(h) the Bankruptcy Court enters a final, non-appealable order denying confirmation of the Plan;

(i) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Consenting Parties not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) dismissing one or more of the Chapter 11 Cases of a Company Party; (iii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, or (iv) rejecting this Agreement;

(j) if any of the Company Parties (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, receivership, reorganization or other relief in respect of the Company Parties or their debts, or of a substantial part of their assets, under any federal, state or foreign bankruptcy, insolvency, administrative, receivership or similar law now or hereafter in effect, except as contemplated by this Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the preceding subsection (i), (iii) applies for, consents to, or fails to contest in a timely and appropriate manner, the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory administrator, trustee, custodian, sequestrator, conservator, provisional liquidator, receiver and manager, or similar official with respect to any Company Party or Affiliate for the substantial part of such Company Party's assets; (iv) makes a general assignment or arrangement for the benefit of creditors; (v) takes any corporate action for the purpose of authorizing the foregoing; or (vi) timely contests any such involuntary proceeding or petition but such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof, or if any court order grants the relief sought in such involuntary proceeding;

(k) the Bankruptcy Court grants relief that is inconsistent with this Agreement in any material respect (in each case with such amendments and modifications as have been effected in accordance with the terms hereof); *provided* that such relief materially adversely affects the Consenting Party seeking termination;

(l) Any of the Company Parties (i) withdraw the Plan or support therefor, or (ii) file any pleading proposing, or otherwise seeking Bankruptcy Court approval of, an Alternative Restructuring Proposal;

(m) the Company Parties fail to demonstrate the ability to have on hand at least $3,000,000.00 in liquidity as measured by the liquidity covenant in Section 4.25 of the Magnetar Notes (as revised by the Magnetar Notes Term Sheet) upon the Effective Date after giving effect to the Exit Financing and all Plan payments to be paid upon the Effective Date;

(n) the enforcement of any rights and remedies by any of the Magnetar Noteholders under any of the Magnetar Notes;

(o) five (5) Business Days after the occurrence of any court of competent jurisdiction or other competent governmental or regulatory authority issuing a ruling or an order making illegal or otherwise restricting, preventing or prohibiting the consummation of the transactions contemplated by this Agreement in a way that cannot be reasonably remedied by the Company Parties; or

(p) any Definitive Document does not comply with Section 3.02 of this Agreement.

11.02. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 14.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by any Consenting Party of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt by such Consenting Party of notice of such breach;

(b) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with counsel, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) solely in the exercise of its fiduciary duties, to enter into an Alternative Restructuring Proposal; *provided* that the Consenting Parties shall be provided five (5) Business Days after receipt of notice of any proposed termination under Section 11.02 to propose modifications to the Restructuring Transactions that the Company Party shall reasonably consider before terminating this Agreement pursuant to this Section 11.02;

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; provided, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement; or

(d) the Bankruptcy Court enters a final, non-appealable order denying confirmation of the Plan.

11.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Consenting Parties; and (b) each Company Party.

11.04. Automatic Termination. This Agreement shall terminate automatically without any further required action by, or notice from, any person immediately after the Plan Effective Date.

11.05. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the

Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; provided, however, any Consenting Party withdrawing or changing its vote pursuant to this Section 11.05 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Parties from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Party, and (b) any right of any Consenting Party, or the ability of any Consenting Party, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Party. No purported termination of this Agreement shall be effective under this Section 11.05 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement or one or more of the Transaction Documents, except a termination pursuant to Section 11.01(h), Section 11.01(i), Section 11.01(l), Section 11.02(b) or Section 11.02(d). Nothing in this Section 11.05 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 11.02(b).

**Section 12.** ***Amendments and Waivers***.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 12.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) each Consenting Party, solely with respect to any modification, amendment, waiver or supplement that adversely affects the rights, obligations or treatment under this Agreement, the Plan or any Definitive Document of such Consenting Party; for the avoidance of doubt, if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Party, then the consent of each such affected Consenting Party shall be required to effectuate such modification, amendment, waiver or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other

or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

**Section 13.** ***Mutual Releases; Waiver of Events of Default.***

13.01. Releases.

(a) Releases by the Company Releasing Parties. Except as expressly set forth in this Agreement, effective on (i) the Agreement Effective Date and (ii) the Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is hereby deemed released and discharged by each and all of the Company Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Company Releasing Parties would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Equity Interest in, a Company Releasing Party, based on or relating to, or in any manner arising from, in whole or in part, the Company Parties (including the management, ownership, or operation thereof), the Magnetar Notes, the Bridge Loan, the Mezzanine Loan, or the Secured Convertible Loan (including, without limitation, any default or event of default under such loans), in accordance with the terms set forth in this Section 13.07), the purchase, sale, or rescission of any Security of the Company Parties, 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 between any Company Party and any Released Party, the Company Parties' in- or out-of-court restructuring efforts, intercompany transactions, the Transaction Documents, the Chapter 11 Cases, this Agreement, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with this Agreement, the Definitive Documents, the Transaction Documents, the Plan, the filing of the Chapter 11 Cases, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause (i), the Agreement Effective Date, and, in respect of the foregoing clause (ii), the Plan Effective Date.

(b) Releases by the Consenting Party Releasing Parties. Except as expressly set forth in this Agreement, and subject to Section 13.05, effective on the Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is hereby deemed released and discharged by each and all of the Consenting Party Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, from any and all

Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Company Parties would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Equity Interest in, a Company Party, based on or relating to, or in any manner arising from, in whole or in part, the Company Parties (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any Security of the Company Parties, 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 between any Company Party and any Released Party, the Company Parties' in- or out-of-court restructuring efforts, intercompany transactions, the Transaction Documents, the Plan, the Chapter 11 Cases, this Agreement, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with this Agreement, the Definitive Documents, the Transaction Documents, the Plan, the filing of the Chapter 11 Cases, the pursuit of confirmation of the Plan, or any other act, or omission, transaction, agreement, event, or other occurrence relating to the Company Parties, in each case taking place before the Plan Effective Date.

13.02. No Additional Representations and Warranties. Each of the Parties agrees and acknowledges that, except as expressly provided in this Agreement and the Definitive Documents, no other Party, in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, nonexistence, validity, or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the representations, warranties, or covenants expressly set forth in this Agreement or any of the Definitive Documents.

13.03. Releases of Unknown Claims. Each of the Releasing Parties in each of the Releases contained in this Agreement expressly acknowledges that although ordinarily a general release may not extend to Released Claims which the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, they have carefully considered and taken into account in determining to enter into the above Releases the possible existence of such unknown losses or claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives and relinquishes any and all rights such Party may have or conferred upon it under any federal, state, or local statute, rule, regulation, or principle of common law or equity which provides that a release does not extend to claims which the claimant does not know or suspect to exist in its favor at the time of providing the Release or which may in any way limit the effect or scope of the Releases with respect to Released Claims which such Party did not know or suspect to exist in such Party's favor at the time of providing the Release, which in each case if known by it may have materially affected its settlement with any Released Party. Each of the Releasing Parties expressly acknowledges that the Releases and covenants not to sue contained in this Agreement are effective regardless of whether those released matters or Released Claims are presently known or unknown, suspected or unsuspected, or foreseen or unforeseen.

13.04. Turnover of Subsequently Recovered Assets. In the event that any Releasing Party (including any successor or assignee thereof and including through any third party, trustee, debtor in possession, creditor, estate, creditors' committee, or similar Entity) is successful in pursuing or

receives, directly or indirectly, any funds, property, or other value on account of any Claim, Cause of Action, or litigation against any Released Party that was released pursuant to the Release (or would have been released pursuant to the Release if the party bringing such claim were a Releasing Party), such Releasing Party (i) shall not commingle any such recovery with any of its other assets and (ii) agrees that it shall promptly turnover and assign any such recoveries to, and hold them in trust for, such Released Party; provided that this Section 13.04 shall not apply to any recovery on account of claims preserved pursuant to Section 13.05(d).

13.05. Certain Limitations on Releases. For the avoidance of doubt, nothing in this Agreement and the Releases contained in this Section 13 shall or shall be deemed to result in the releasing, waiving, or limiting by (a) the Company Parties, or any officer, director, member of any governing body, or employee thereof, of (i) any indemnification against any Company Party, any of their insurance carriers, or any other Entity, (ii) any rights as beneficiaries of any insurance policies, (iii) wages, salaries, compensation, or benefits, (iv) intercompany claims, or (v) any equity interest held by a Company Party; (b) the Consenting Parties or the Trustee of any Claims, security interests, or other rights or obligations under the Magnetar Notes, the Bridge Loan, the Mezzanine Loan, or the Secured Convertible Loan, or any other financing document or licensing agreement (except as may be expressly amended or modified by the Plan upon the occurrence of the Plan Effective Date, or any other financing document or licensing agreement under and as defined therein); (c) any Party or other Entity of (i) any post-Agreement Effective Date rights or obligations under this Agreement or the Transaction Documents, (ii) any post-Plan Effective Date rights or obligations under the Plan, the Transaction Documents, the Confirmation Order, the Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or (iii) any Claim, right or obligation arising under the Plan, including, without limitation, in connection with the issuance of any Security of Reorganized CCM pursuant to the Plan; and (d) notwithstanding anything to the contrary herein, nothing in the Releases shall release, waive, or otherwise impair any claims, rights, or defenses of any Releasing Party against any Released Party to the extent arising from such Released Party's actual fraud, willful misconduct, or intentional wrongdoing; provided that mere negligence or gross negligence shall not, standing alone, constitute willful misconduct.

13.06. Covenant Not to Sue. Each of the Releasing Parties hereby further agrees and covenants not to, and shall not, commence or prosecute, or assist or otherwise aid any other Entity in the commencement or prosecution of, whether directly, derivatively or otherwise, any Released Claims.

13.07. Standstill; Waiver of Events of Default.

(a) During the Agreement Effective Period, until the occurrence of the Petition Date, as set forth in the Milestones, or an applicable Termination Date, (i) each of the Consenting Parties hereby covenants and agrees that it shall not exercise its rights, remedies, powers, privileges and defenses under the Magnetar Notes, the Bridge Loan, the Mezzanine Loan, or the Secured Convertible Loan with respect to the occurrence of any default or event of default (other than with respect to the charging of any default interest, as may be applicable, in accordance with the terms of the applicable loan), nor shall any Consenting Party direct any collateral agent to do the same, and (ii) each of the Consenting Parties hereby covenants and agrees that it shall forbear from

instituting or pursuing as against any Company Party any suit or proceeding in any court, or taking any other formal action, or sending any legal notice, concerning, or in connection with, the Magnetar Notes, the Bridge Loan, the Mezzanine Loan, or the Secured Convertible Loan or matters arising therefrom or related thereto, and the Parties further agree that any such suit or proceeding or formal action or legal notice shall be null and void and without force or effect.

(b) For the avoidance of doubt, to the extent applicable, the waivers set forth in this Section 13.07(a) and 13.07(b) shall apply to any Permitted Transferee pursuant to any Transfer in accordance with this Agreement.

13.08. Fiduciary Out. For the avoidance of doubt, nothing in this Agreement (including the Releases and the covenant not to sue) shall require any Consenting Party to violate applicable Law or such Consenting Party's fiduciary or similar duties imposed by Law. The foregoing shall not permit any Consenting Party to take actions inconsistent with its obligations under Sections 4.01–4.02 unless, and solely to the extent, required by applicable Law or such duties, and then only after providing prior written notice to the Company Parties and the other Consenting Parties describing the basis for such action.

**Section 14.** ***Miscellaneous***

14.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

14.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

14.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

14.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

14.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN

ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

14.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

14.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

14.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

14.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or entity.

14.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

Conscious Content Media, Inc.
121 Varick Street, 3rd Floor
New York, NY 10010
Attn: Neal Shenoy
Email: neal@beginlearning.com

With copies to:

Reitler Kailas & Rosenblatt LLP
885 Third Avenue, 20th floor
New York, NY 10022
Attn: Lauren Friend McKelvey
Michael Hirschberg
Email: lmckelvey@reitlerlaw.com
mhirschberg@reitlerlaw.com

(b) if to the Magnetar Noteholders, to:

Magnetar Financial LLC
1603 Orrington Avenue, 13th Floor
Evanston, Illinois 60201
E-mail: fisecuritynotices@magnetar.com

With copies to:

Willkie Farr & Gallagher LLP
600 Travis Street
Houston, Texas 77002
Attention: Jennifer Hardy
E-mail: jhardy2@willkie.com

(c) if to the Bridge Noteholders, to:

The addresses identified by Bridge Noteholders on their signature pages hereto, and

DKH Capital LLC
5 Concourse Parkway Suite 300
Atlanta GA 30328
Attn: Jason Morgan
E-mail: Jason.morgan@atlanticus.com

With a copy to:

Troutman Pepper Locke LLP
Hercules Plaza, Suite 1000
1313 N. Market Street
Wilmington, DE 19801
Attn: David M. Fournier
E-mail: david.fournier@troutman.com

(c) if to the Mezzanine Noteholder, to:

Marbruck Investments Limited
31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Attn: Susan Kan
Email: susan.kan@tmf-group.com; notices@marbruck.com

With copies to:

Blank Rome LLP
1201 N. Market Street, Suite 800
Wilmington, DE 19801
Attention: Joe Mintz
Email: Josef.Mintz@blankrome.com

(d) If to the Secured Convertible Noteholders, to:

Dave Pottruck at the address identified on his signature page hereto.

Sesame Workshop
1900 Broadway Ave
New York, NY 10023
E-mail: Valerie.Mitchell-Johnston@sesame.org; Brett.Robinson@sesame.org

With copies to:

Patterson Belknap Webb & Tyler LLP
1133 Avenue of the Americas
New York, NY 10036
Attention: Jonah Rizzo-Bleichman and Kimberly A. Black
E-mail: jrizzo@pbwt.com; kblack@pbwt.com

Any notice given by delivery, mail, or courier shall be effective when received.

14.11. Fees and Expenses. The Company Parties shall pay and reimburse all reasonable and documented fees and expenses when due (including travel costs and expenses) and all outstanding and unpaid amounts incurred in connection with the Restructuring Transactions and Definitive Documents since the inception of the applicable fee or engagement letters of the attorneys, accountants, other professionals, advisors, and consultants of each Consenting Party (whether incurred directly or on their behalf and regardless of whether such fees and expenses are incurred before or after the Agreement Effective Date) up to the capped amounts (if applicable), including the fees and expenses of (i) the Magnetar Noteholders; (ii) DKH Capital LLC as collateral agent for the Bridge Noteholders; (iii) all other Bridge Noteholders up to $10,000 in the aggregate; (iv) the Mezzanine Noteholder up to $10,000 in the aggregate; and (v) the Secured Convertible Noteholders up to $15,000 in the aggregate ($10,000 for Sesame Workshop and $5,000 for Dave Pottruck).

14.12. Independent Due Diligence and Decision Making. Each Consenting Party hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

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

14.14. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

14.15. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

14.16. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

14.17. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.18. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

14.19. Capacities of Consenting Parties. Each Consenting Party has entered into this agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

14.20. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its

terms, the agreements and obligations of the Parties in Section 14 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof; provided that the Company's obligations set forth in Section 14.11 shall not survive with respect to any Consenting Party for whose actions or breach resulted in termination of this Agreement. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated, Section 13 shall survive such termination, and any and all Releases shall remain in full force and effect; *provided* that if this Agreement is terminated on account of breach by a Party, such Party's Release shall be null and void.

14.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 12, or otherwise, including a written approval by the Company Parties or the Consenting Parties, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

**[Signatures on Following Pages]**

**Company Parties' Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned have executed this Restructuring Support Agreement as of the date first written above.

**COMPANY PARTIES:**

CONSCIOUS CONTENT MEDIA, INC.

By: DocuSigned by: Neal Shenoy 6B313AD2227D467...
Name: Neal Shenoy
Title: Chief Executive Officer

KID PASS INC.

By: DocuSigned by: Neal Shenoy 6B313AD2227D467...
Name: Neal Shenoy
Title: Chief Executive Officer

CODESPARK INC.

By: DocuSigned by: Neal Shenoy 6B313AD2227D467...
Name: Neal Shenoy
Title: Chief Executive Officer

LITTLE PASSPORTS INC.

By: DocuSigned by: Neal Shenoy 6B313AD2227D467...
Name: Neal Shenoy
Title: Chief Executive Officer

CCM MERGER SUB II, INC.

By: DocuSigned by: Neal Shenoy 6B313AD2227D467...
Name: Neal Shenoy
Title: Chief Executive Officer

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

Magnetar Financial LLC,
for itself and on behalf of each of the
Magnetar Noteholders

By: Mike Turro (Dec 16, 2025 16:34:54 CST)
Name: Michael Turro
Title: Head of Enterprise Risk

Address: 1603 Orrington Avenue, 13th Floor
Evanston, IL 60201

E-mail address:
FISecurityNotices@magnetar.com

| **Magnetar Noteholder** | ***Aggregate Amounts of the Magnetar Notes Beneficially Owned or Managed:*** | ***Aggregate Amounts of the Equity Interests Beneficially Owned or Managed:*** |
|---|---|---|
| Magnetar Structured Credit Fund, LP | **$11,980,765** | **12.000%** |
| Magnetar Longhorn Fund LP | **$5,391,344** | **5.4000%** |
| Purpose Alternative Credit Fund – F LLC | **$5,890,543** | **5.900%** |
| Purpose Alternative Credit Fund – T LLC | **$2,096,634** | **2.100%** |
| Magnetar Lake Credit Fund LLC | **$11,581,406** | **11.600%** |
| Magnetar Constellation Master Fund, Ltd. | **$31,848,867** | **31.900%** |
| Magnetar Constellation Fund II, Ltd | **$10,283,490** | **10.300%** |
| Magnetar Xing He Master Fund Ltd | **$12,479,964** | **12.500%** |
| Magnetar SC Fund Ltd | **$8,286,696** | **8.300%** |

**Consenting Party Signature Page to the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

DKH Capital, LLC
(Print Name of Consenting Party)

Kim Hanna
(Print Name of Signatory)

By: Signed by: 2F6CA694AE8844A... (Signature of Signatory)

Address: 5 Concourse Parkway Suite 300 Atlanta GA, 30328

E-mail address: jason.morgan@atlanticus.com

Consenting Party Status (check all that apply):
__x__ **Bridge Noteholder**
____ **Mezzanine Noteholder**
____ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | $5,227,633 ($3,750,000 of principal, $1,477,633 of interest) |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | $1,000,000 of principal |

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

A.T.A. Ventures I Corp Ltd

Panayiotis Klerides, Director

By: Signed by: Panayiotis Klerides C41C4F4AC99D410... _____
(Signature of Signatory)

Address: 23 Kennedy Avenue,
Globe House, 4th Floor
1075 Nicosia, Cyprus

E-mail address: admin@atamediaventures.com

Consenting Party Status (check all that apply):
_X_ **Bridge Noteholder**
____ **Mezzanine Noteholder**
____ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | |

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

Tipsy Ventures Ltd

Maria Panayi Drakos, Director

By Signed by: Maria Panayi Drakos 37B1244842624EF... _____
(Signature of Signatory)

Address: 23 Kennedy Avenue,
Globe House, 4th Floor
1075 Nicosia, Cyprus

E-mail address: admin@kefy.com.cy

Consenting Party Status (check all that apply):
__X__ **Bridge Noteholder**
_____ **Mezzanine Noteholder**
_____ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | |

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

Amarjit Bhalla
(Print Name of Consenting Party)

AMARJIT BHALLA
(Print Name of Signatory)

By DocuSigned by: 2A5A9D806A2D408... _____
(Signature of Signatory)

Address: 1000 South Pointe Drive
Miami Beach FL

E-mail address: lucky@ascotnyc.com

Consenting Party Status (check all that apply):
_X_ **Bridge Noteholder**
____ **Mezzanine Noteholder**
____ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | |

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

MARBRUCK INVESTMENTS LIMITED

S. B. VANWALL LTD., represented by KAN Tim Hei
(Print Name of Signatory)

Director of Marbruck Investments Limited
(Title of Signatory)

*For and on behalf of*
*S. B. VANWALL LTD.*

By: *Authorized Signature(s)*
(Signature of Signatory)

Registered Office address: Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands

Correspondence address: 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong

E-mail address: susan.kan@tmf-group.com with a copy to notices@marbruck.com

Consenting Party Status (check all that apply):
____ **Bridge Noteholder**
_X___ **Mezzanine Noteholder**
____ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | |
| Mezzanine Loan | $19,185,616.00 |
| Secured Convertible Loan | |
| Equity Interests | ~$25,000,000 invested |

**Consenting Party Signature Page to**
**the Restructuring Support Agreement**

IN WITNESS WHEREOF, the undersigned has executed this Restructuring Support Agreement as of the date first written above.

**CONSENTING PARTY:**

David s pottruck rev trust
(Print Name of Consenting Party)

Dave Pottruck
(Print Name of Signatory)

By DocuSigned by: Dave Pottruck B6193160DD9D454... _____
(Signature of Signatory)

Address: 166 olive hill lane
Woodside CA

E-mail address: dave@redeagleventures.com

Consenting Party Status (check all that apply):
____ **Bridge Noteholder**
____ **Mezzanine Noteholder**
_X_ **Secured Convertible Note Holder**

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Bridge Loan | |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | |

## Exhibit A

(List of Affiliates)

CCM Merger Sub II, Inc.

Little Passports Inc.

CodeSpark Inc.

KidPass Inc.

# Exhibit B

(Restructuring Term Sheet)

| **Plan** | |
|---|---|
| **Term** | **Description** |
| **Consenting Parties:** | The Plan shall propose treatment for the Consenting Parties consistent with the term sheets attached as Exhibits C to F. |
| **DIP Facility and Conversion:** | The Plan shall propose treatment for the DIP Facility consistent with the DIP Term Sheet. |
| **Treatment of Post-Closing Noteholders:** | [To be determined] |
| **Treatment of All Other Claims:** | Company Parties will assume and cure necessary operating contracts. Rejected contracts and other unsecured claims will receive the following treatment: [To be determined]. |
| **Treatment of Existing Equity Interests** | All existing equity interests of CCM shall be extinguished upon the effective date of the Plan. |
| **Management Incentive Plan:** | The Plan will include a Management Incentive Plan of 6,520,000 shares of New Equity Interests in the Reorganized CCM based on standard vesting terms. |
| **Conditions Precedent to Effective Date**: | Customary conditions precedent, which shall also include that the Debtors will have cash on hand of at least $3,000,000.00 as measured by the liquidity covenant in Section 4.25 of the Magnetar Notes (as revised by the Magnetar Notes Term Sheet) upon the Effective Date after giving effect to the Exit Financing and all Plan payments to be paid upon the Effective Date. |
| **Releases:** | Consenting Parties and Company Parties (each Company Party for itself and its bankruptcy estate) to provide mutual releases upon the Effective Date (which releases shall be effective upon the Effective Date and shall include, for the avoidance of doubt, the limitations and carve-outs set forth in Section 13.05 of the RSA, including the carve-out for actual fraud, willful misconduct, or intentional wrongdoing). |
| **Exit Financing:** | Company Parties intend to raise $20,000,000 of Exit Financing (inclusive of up to $10 million of the DIP Facility converted into Series A Preferred New Equity on the same terms as Exit Financing) on the following terms:<br>- $8,500,000 pre-money valuation<br>- Series A Preferred New Equity<br>- 8% dividend<br>- 1.0x liquidation preference<br>- Standard NVCA terms |

## Exhibit C

(Magnetar Notes Term Sheet)

MAGNETAR NOTES TERM SHEET

This Term Sheet (this "**Term Sheet**") summarizes the principal revised terms of those certain notes (the "**Magnetar Notes**") issued pursuant to the Note Issuance Agreement dated as of November 5, 2021 (as amended, supplemented or otherwise modified prior to the date hereof) by and among Conscious Content Media, Inc., a Delaware corporation (the "**Company**"), the guarantors party thereto, Magnetar Financial LLC ("**Magnetar**") in its capacity as representative of the holders thereunder, and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, in its capacity as collateral agent for the holders thereunder., as part of the Company's Chapter 11 Plan.

| | |
|---|---|
| Principal Amount of Notes: | $64,410,000. |
| Security: | First lien on all assets of Company and guarantors. |
| Maturity Date: | January 31, 2030. |
| Interest; Interest Rate; Applicable Rate: | Accrued interest through December 14, 2025 of $35,429,709 converted into 2,284,090 shares of the Company's Common Stock. 12% PIK Interest Rate per annum accrued from the Effective Date of the Chapter 11 Plan payable quarterly in shares of the Company's Common Stock based on the greater of (a) a pre-money valuation of the Company of $300MM and (b) the valuation ascribed to the Company in its most recent equity round financing. Applicable Rate concept to be deleted. |

| | |
|---|---|
| Redemption; Conversion: Repurchase: | All redemption, conversion and repurchase provisions in Articles 13, 14 and 15 in current Note Issuance Agreement remain. |
| Covenants: | All covenants in current Note Issuance Agreement remain except (a) budget covenant in Section 4.09 shall be deleted, and (b) liquidity covenant in Section 4.25 shall be reduced to $2.5MM. |
| Events of Default | All Events of Default in current Note Issuance Agreement remain except Budget Event in Section 6.01(q). |
| Fees: | Magnetar counsel fees for review and amendment of Note Issuance Agreement and related ancillary documents, including the DIP loan documents, to be paid by the Company. |
| Governing Law: | New York. |

## Exhibit D

(Bridge Loan Term Sheet)

BRIDGE LOAN TERM SHEET

This Term Sheet (this "**Term Sheet**") summarizes the principal treatment of the Bridge Loans (the "**Loans**") from DKH Capital LLC ("**DKH**"), Ascot Capital LLC ("**Ascot**"), Tipsy Ventures Ltd. ("**Tipsy**"), A.T.A. Ventures I Corp. Ltd ("**A.T.A.**") and Devdend LLC ("**Devdend**" and, together with DKH, Ascot, Tipsy and A.T.A., the "**Lenders**") to Conscious Content Media, Inc., a Delaware corporation (the "**Company**"), as part of the Company's Chapter 11 Plan.

| | |
|---|---|
| Principal Amount of Loans: | Loans to be allowed in full as secured claims as to the Company under its Chapter 11 Plan. The treatment provided in this Term Sheet, together withthe attorneys' fees, releases and other rights contemplated by the Restructuring Support Agreement to which this Term Sheet is appended, shall be in full satisfaction of such allowed secured claims. An aggregate of $8,422,000 ($3,750,000 in the case of DKH, $2,500,000 in the case of Ascot, $1,600,000 in the case of Devdend, $322,000, in the case of A.T.A. and $250,000 in the case of Tipsy) to be repaid in full in cash to such Lenders under and on the effective date of the Company's Chapter 11 Plan out of the Company's Exit Financing. |

| | |
|---|---|
| Interest: | An aggregate of $2,937,836 of accrued interest through December 14, 2025 ($1,477,633 in the case of DKH, $525,081 in the case of Ascot, $617,151 in the case of Devdend, $186,346 in the case of A.T.A., and $131,625 in the case of Tipsy), converted into an aggregate of 189,397 shares of the reorganized Company's Common Stock (95,260 shares in the case of DKH, 33,851 shares in the case of Ascot, 39,787 shares in the case of Devdend, 12,013 shares in the case of A.T.A. and 8,486 shares in the case of Tipsy) to be distributed to such Lenders under and on the effective date of the Company's Chapter 11 Plan. |
| No Payment Over | No portion of the cash or shares to be distributed to the Lenders under the Company's Chapter 11 Plan, as set forth above, shall be held in trust for or payable over to any of the NIA Agent, the NIA Claimholders or the Representative, as those terms are defined in the Intercreditor Agreement dated as of March 28, 2023 by and among U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, in its capacity as collateral agent, and Ascot Capital LLC as a holder of Loans and as Bridge Agent. |

## Exhibit E

(Mezzanine Loan Term Sheet)

MEZZANINE LOAN TERM SHEET

This Term Sheet (this "**Term Sheet**") summarizes the principal revised terms of the Mezzanine Term Loan (the "**Loan**") from Marbruck Investments Limited ("**Lender**") to Conscious Content Media, Inc., a Delaware corporation (the "**Company**"), as part of the Company's Chapter 11 Plan.

| | |
|---|---|
| Principal Amount of Loan: | $15,000,000. |
| Security: | Second lien on all Company assets. |
| Maturity Date: | February 28, 2030. |
| Interest: | Accrued interest through December 14, 2025 of $4,185,616 converted into 269,839 shares of the Company's Common Stock. 12% PIK interest rate per annum accrued from the Effective Date of the Chapter 11 Plan payable quarterly in shares of the Company's Common Stock based on the greater of (a) a pre-money valuation of the Company of $300MM and (b) the valuation ascribed to the Company in its most recent equity round financing. |
| Prepayment: | The Loan may be prepaid by the Company at any time with no minimum return amount or fees. |
| Covenants: | Following repayment of the Magnetar loan facility, covenants under the Magnetar loan facility (with certain exceptions) will apply to the Loan. Until such repayment of the Magnetar loan facility, standard maintenance of existence, compliance, payment and notice covenants. |

| | |
|---|---|
| Amendments and Consents: | Amendment of Loan agreement and all ancillary loan documents, including without limitation, any subordination or intercreditor agreements, consistent with this term sheet the Restructuring Support Agreement, in form and substance acceptable to Lender. Receipt of all consents and approvals required under Loan and all ancillary loan documents, including without limitation, any guaranties, in form and substance acceptable to Lender. |
| Events of Default | Default by the Company to pay principal and interest or other amounts due under the Loan, failure by the Company to comply with the other terms and conditions of the Loan documents, default by the Company under Magnetar's loan facility or breach of any covenants in such facility, failure by the Company to pay other indebtedness for borrowed money with an aggregate principal amount of $5MM or more or occurrence of any of the bankruptcy or insolvency of the Company. |
| Fees: | Lender counsel fees for review and amendment of Secured Promissory Note and related ancillary Loan documents, including the DIP loan documents, to be capped at $10,000. |
| Governing Law: | New York. |

## Exhibit F

(Secured Convertible Loan Term Sheet)

SECURED CONVERTIBLE NOTE TERM SHEET

This Term Sheet (this "**Term Sheet**") summarizes the principal revised terms of the Secured Convertible Notes (the "**Notes**") from Conscious Content Media, Inc., a Delaware corporation (the "**Company**"), to Sesame Workshop and Dave Pottruck ("**Lenders**") as part of the Company's Chapter 11 Plan.

| | |
|---|---|
| Principal Amount of Loans: | $5,014,234 in the case of Sesame; $500,000 in the case of Pottruck. |
| Security: | Third lien on all Company assets. |
| Maturity Date: | March 31, 2030. |
| Interest: | Accrued interest through December 14, 2025 of $1,263,852 in the case of Sesame and $80,584 in the case of Pottruck converted into 81,478 and 5,195 shares, respectively, of the Company's Common Stock. 12% PIK interest rate per annum accrued from the Effective Date of the Chapter 11 Plan payable quarterly in shares of the Company's Common Stock based on the greater of (a) a pre-money valuation of the Company of $300MM and (b) the valuation ascribed to the Company in its most recent equity round financing. |
| Optional Conversion: | Convertible at the option of each Lender into shares of the Company's Common Stock at a pre-money valuation of the Company with a floor of $825MM and a cap of $900MM. |
| Prepayment: | The Notes may be prepaid by the Company. |
| Covenants: | Covenant with respect to incurrence of additional indebtedness to be modified to permit the Company to incur a working capital line of up to $5MM senior to the Notes without the consent of the Lenders. |

| | |
|---|---|
| Events of Default; Prepayment: | As currently provided in the Note documents. |
| Governing Law: | New York |

## Exhibit G

(DIP Term Sheet)

**CONFIDENTIAL**

**Conscious Content Media, Inc.**

**Senior Secured Superpriority**
**Debtor-in-Possession Loan Term Sheet**
**December [__], 2025**

*This term sheet (this "**Term Sheet**") sets forth the terms and conditions with respect to the DIP Loan (as defined below). This Term Sheet shall be a binding agreement with respect to the DIP Loan and, together with the DIP Orders (as defined below) and any other related agreements, documents, security agreements, or pledge agreements entered into in connection herewith and therewith (collectively, the "**DIP Documents**") sets forth all of the terms, conditions, representations, and other provisions with respect to the DIP Loan. Upon entry of the Final Order, the Term Sheet and the DIP Documents constitutes the legal, valid, and binding obligations of the parties. In the event of any conflict between this Term Sheet and the terms of the DIP Orders, the terms of the DIP Orders shall govern.*

***Parties***

| | |
|---|---|
| **Borrower** | Conscious Content Media, Inc., CCM Merger Sub II, Inc., Little Passports Inc., CodeSpark Inc., KidPass Inc. (collectively, the "**Debtor**") a debtor-in-possession under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**"), in a case (the "**Case**") filed on the petition date (the "**Petition Date**") in the United States Bankruptcy Court for Delaware or other suitable venue (the "**Bankruptcy Court**"). |
| **Lenders:** | [212] Media, LLC, acting as lead lender (the "**Lead Lender**") and other lenders approved by the Debtor and the Lead Lender (each, a "**Lender**" and collectively, the "**Lenders**"). |
| **Agent:** | [212] Media, LLC, acting as agent (the "**Agent**"), which shall be entitled to make all decisions related to the DIP Loan on behalf of all Lenders. |

***DIP Loan***

| | |
|---|---|
| **DIP Loan Commitment** | A senior secured superpriority multiple draw credit facility (the "**DIP Loan**") in a total aggregate principal amount (exclusive of capitalized DIP Fees) up to $10,000,000 (the "**DIP Commitment**").<br>Amounts paid or prepaid under the DIP Loan may not be reborrowed. |
| **Availability; Draws; Use of Proceeds** | The DIP Loan shall be available from the Closing Date to the earlier of (i) the Maturity Date and (ii) the date of the termination of the DIP Loan pursuant to the terms hereof or the DIP Orders (the "**Availability Period**").<br><br>The proceeds of the DIP Loan shall be used strictly in accordance with the terms of a 13-week budget approved by the Agent ("**Budget**"), subject to a 15% aggregate variance for all expenses each week (the "**Permitted Variance**"), for the following purposes: (a) approved professional fees, (b) bankruptcy-related costs and expenses, (c) costs and expenses related to the |

| | |
|---|---|
| | DIP Loan, and (d) working capital for, and for other general corporate purposes of the Debtor. The Agent and the Debtor shall have weekly meetings to discuss the Budget (or less frequently in Agent's sole discretion). The Debtor may propose amendments to the Budget, which the Agent may approve, in Agent's sole discretion. |
| **Roll Up** | Prior to the Petition Date, certain of the Lenders made a secured pre-petition bridge loan to the DIP Loan in the amount of [$7,000,000] ("**DIP Bridge Loan**"). Certain of the proceeds of the DIP Bridge Loan were earmarked to pay the following expenses: (x) Reitler, Kailas & Rosenblatt counsel to the Debtor for pre-petition fees and expenses of $359,349.33; (y) Neal Shenoy for advances made by him the amount of $205,000.00; and (z) [212] Media, LLC for advances made by it in the amount of $60,000.00. All advances made under the DIP Bridge Loan prior to the Petition Date shall be rolled up and included in the DIP Loan as part of the Interim Order. |
| **Interest Rate** | 14% per annum, compounded annually and computed on the basis of a 365-day year for the actual number of days elapsed.<br><br>In an Event of Default, default interest of an additional 3% per annum, compounded annually and computed on the basis of a 365-day year for the actual number of days elapsed.<br><br>Interest will accrue monthly on the unpaid principal amount of funded DIP Commitments plus any capitalized DIP Fees (regardless of the amount of draws). The initial one-month interest period shall commence on the Closing Date and each new one-month interest period shall commence on the monthly anniversary of the Closing Date (each an "**Interest Period**"). Interest shall be paid monthly in cash or added to the principal of the DIP Loan, at Debtor's option. |
| **Commitment Fee** | 3% of the DIP Commitment shall be paid by adding such amounts to principal on the Closing Date. |
| **Agent's Costs** | All reasonable and documented pre-petition and post-petition professional fees, costs, and expenses of the Agent relating in any way to: (a) the DIP Loan, including, without limitation, (i) the preparation of documentation (including, any amendments, modifications or waivers) in respect thereof, (ii) the administration thereof, and (iii) in connection with the enforcement or protection of rights in connection with the DIP Loan or the documentation in respect thereof, excluding Litigation Costs (defined below); (b) the Case (including, without limitation, pre-petition and post-petition fees and disbursements of counsel and advisors, subject to the DIP Orders); or (c) any contested matter, adversary proceeding, or other litigation where the Debtor and Agent/Lenders are adverse to each other (the "**Litigation Costs**") and the Agent/Lenders are the prevailing party ("**Prevailing Party Litigation Costs**"), shall be payable by the Debtor by addition of such amount to the principal without the requirement to file retention or fee applications with the |

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| | Bankruptcy Court. After the Petition Date, a copy of each summary invoice therefor shall be provided by the Agent to the Office of the U.S. Trustee and counsel for any statutory committee appointed in the Case who will have ten (10) days to object. Agent's costs will be capped at $[_____] (for non-Litigation Costs) plus Prevailing Party Litigation Costs. |
| **DIP Fees** | The "**DIP Fees**" means Interest, Commitment Fees, or Agent's Costs. The Debtor may pay any DIP Fees by adding the DIP Fees to the principal balance of the DIP Loan. For the avoidance of doubt, any DIP Fees paid by adding such DIP Fees to the principal balance of the DIP Loan are capitalized DIP Fees not subject to the DIP Commitment cap. |
| **DIP Obligations; DIP Outstanding Debt** | The "**DIP Obligations**" means the DIP Loan and all other liabilities and obligations owed to the Lenders under or in connection with DIP Documents. The "**DIP Outstanding Debt**" means all unpaid DIP Obligations. |

***Superpriority Claims; Senior Liens; Carve Out***

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| **DIP Collateral** | The "**DIP Collateral**" means all assets and property of the Debtor and its bankruptcy estate and proceeds thereof, including accounts receivable, inventory, claims and causes of action against officers, directors, equity holders, and lenders of Debtor, excluding causes of action under sections 502(d), 544, 545, 547, 548, and 550 of the Bankruptcy Code, or any other avoidance actions whether pursuant to federal law or applicable state law (collectively, the "**Avoidance Actions**"). |
| **Superpriority Claim; Senior Liens; Cash Collateral** | All DIP Obligations, in all cases subject to the Carve Out, will be:<br>(i) pursuant to Bankruptcy Code section 364(d)(1), secured by a fully perfected superpriority, priming, first-priority security interest and lien senior to all Prepetition Secured Parties (defined below);<br>(ii) pursuant to Bankruptcy Code section 364(c)(1), entitled to superpriority administrative expense claim status in the Case with priority over any and all administrative expenses, whether heretofore or hereafter incurred, of any kind of nature whatsoever, including, without limitation, the superpriority claims, if any, granted to the Prepetition Secured Parties, and the administrative expenses of the kinds specified in or ordered pursuant to Bankruptcy Code sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503, 506, 507(a), 507(b), 546, 552, 726, 1113 and 1114, and any other provisions of the Bankruptcy Code;<br>(iii) pursuant to Bankruptcy Code section 364(c)(2), secured by a fully perfected first-priority security interest and lien on all DIP Collateral not otherwise subject to a lien of the Prepetition Secured Parties;<br>(iv) pursuant to Bankruptcy Code section 364(c)(3), secured by a fully perfected lien on DIP Collateral (the liens described in clauses (i), (iii) and (iv) the "**DIP Liens**"). |

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| | The DIP Liens shall be in first priority and not be *pari passu* with, or subordinated to, any other liens or security interests (whether currently existing or hereafter created), subject in each case only to the Carve Out.<br><br>The DIP Liens will exclude liens in Avoidance Actions. |
| **Carve Out** | The DIP Obligations shall be subordinate to a "**Carve Out**" in the amount of $500,000 for: (i) Bankruptcy Court fees and US Trustee fees of the Bankruptcy Case; and (ii) allowed fees and expenses of professionals retained under sections 327, 328, or 1103 of the Bankruptcy Code, including any official committee of unsecured creditors appointed under section 1102 of the Bankruptcy Code and any Chapter 7 trustee appointed upon conversion of the Case; provided however, that the Carve Out shall not include any fees or expenses incurred in investigating, asserting, or pursuing claims against the Agent or any Lender or any officers, directors or agents of, or equity holders of Agent or any Lender. |
| **Cash Collateral** | The Lenders consent to the use of their "cash collateral" as defined in section 363(a) of the Bankruptcy Code (the "**Cash Collateral**") consistent with the Budget. The prepetition secured lenders of the Debtors (together, the "**Prepetition Secured Parties**") must consent to the use of their Cash Collateral consistent with the Budget. |

***Closing Dates***

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| **Closing Date** | No later than two (2) business days after execution of this Term Sheet by each Lender (the "**Closing Date**"), subject to satisfaction (or waiver) of the applicable conditions precedent set forth herein, such Lender shall fund its DIP Commitment into a deposit account held by the Agent. |

***Conditions to Closing***

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| **Subordination** | The Pre-Petition Secured Parties must consent to the subordination of their liens and claims to the DIP Obligations. |
| **Budget** | The Debtor shall have delivered a Budget. |
| **Insurance** | Debtor shall have insurance (including, without limitation, commercial general liability and property insurance) with respect to the DIP Collateral. |
| **Representations and Warranties** | All representations and warranties of the Debtor in the DIP Documents shall be true and correct in all material respects on the Closing Date, except to the extent that such representations and warranties expressly relate to any earlier date, in which case such representations and warranties shall have been true and correct in all material respects, as applicable, as of such earlier date. |
| **No Event of Default** | No Event of Default under the DIP Documents shall have occurred and be continuing on the Closing Date or shall exist after giving effect the DIP Commitment to be made on the Closing Date. |

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| **Authority** | Subject to Bankruptcy Court approval after the Petition Date, the Debtor shall have the corporate power and authority to make, deliver, and perform its obligations under the DIP Documents. |
| **Petition Date and First Day Motions** | As condition precedent to the Final Closing Date, the Petition Date shall have occurred, Debtor shall be a debtor and a debtor in possession. |
| **First Day Hearing Date** | As condition precedent to the Final Closing Date, upon the Debtor's filing of the Case in the Bankruptcy Court, the Debtor shall notify the Agent of the anticipated date of the first day hearing (the "**First Day Hearing Date**"). |
| **Entry of Initial Order** | As condition precedent to the Closing Date, the Bankruptcy Court shall enter an interim order approving the DIP Documents (that are not DIP Orders) no later than two weeks after the Petition Date (the "**Interim Order**"). |
| **Entry of Final Order** | The Bankruptcy Court shall enter a final order approving the DIP Documents (that are not DIP Orders) no later than thirty days after entry of the Interim Order (the "**Final Order**" and together with the Interim Order, the "**DIP Orders**"). |
| **No Trustee or Examiner** | As condition precedent to the Final Closing Date, no trustee or examiner with expanded powers shall have been appointed with respect to the Debtor pursuant to section 1104 of the Bankruptcy Code. |

***Milestones; Events of Default***

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| **Milestones** | Debtor shall comply with the following deadlines (each a "**Milestone**," and collectively, the "**Milestones**"):<br>(i) No later than December 21, 2025, the Petition Date shall have occurred;<br>(ii) No later than 30 days after the Petition Date, the Final Order shall have been entered;<br>(iii) No later than 30 days after the Petition Date, the Chapter 11 plan shall have been filed;<br>(iv) No later than 90 days after the Petition Date, the Chapter 11 plan shall have been confirmed;<br>(v) No later than 100 days after the Petition Date, the Chapter 11 plan effective date shall have occurred. |
| **Events of Default** | Each of following shall constitute an "**Event of Default**":<br>(i) failure to pay principal, interest, or other DIP Obligations, in full when due, including without limitation, on the Maturity Date;<br>(ii) failure by the Debtor to be in compliance in all material respects with the terms, conditions, covenants or other provisions of the DIP Documents;<br>(iii) failure of any Milestone to be satisfied by the specified deadline therefor;<br>(iv) failure of any representation or warranty of the Debtor to be true and correct in all material respects; |

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| | (v) the filing of any application by the Debtor for the approval of (or an order is entered by the Bankruptcy Court approving) any claim arising under section 507(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code or any security, mortgage, collateral interest or other lien which is *pari passu* with or senior to the DIP Obligations or DIP Liens, excluding the Carve Out;<br>(vi) the Debtor commences any action (other than as permitted by the DIP Orders) against any Lender, or any of its equity holders, agents, employees, officers, or directors to subordinate or avoid any liens granted in the DIP Documents or any DIP Order;<br>(vii) (a) the Debtor, without the written permission of the Agent, files a pleading in any court seeking or supporting an order to revoke, reverse, stay, vacate, amend, supplement or otherwise modify the DIP Documents, or any DIP Order, or to disallow any DIP Obligations, in whole or in part, or (b) any material provision of the DIP Documents or any DIP Order, or any other order of the Bankruptcy Court approving the Debtors' use of Cash Collateral, shall for any reason cease to be valid and binding;<br>(viii) the filing with the Bankruptcy Court of a motion by the Debtor seeking approval to sell a material asset or all or substantially all assets of the Debtor under section 363 of the Bankruptcy Code without the prior written consent of the Agent in its sole discretion;<br>(ix) the appointment of a trustee, receiver, examiner, or responsible officer with enlarged powers relating to the operation of the business of any Debtor (powers beyond those set forth in sections 1106(a)(3) and (a)(4) of the Bankruptcy Code);<br>(x) the granting of relief from the automatic stay by the Bankruptcy Court to any other creditor or party in interest in the Case with respect to any material portion of the DIP Collateral without the prior written consent of the Agent in its sole discretion;<br>(xi) termination of the Interim Order (other than as a result of entry of the Final Order) or the Final Order, as applicable, other than as a result of repayment of the DIP Obligations;<br>(xii) the conversion of the Case into a case pursuant to Chapter 7 of the Bankruptcy Code;<br>(xiii) the termination of any of the Debtors' exclusive right to propose a plan under Chapter 11 of the Bankruptcy Code;<br>(xiv) a dismissal of the Case;<br>(xv) the making of any payments in respect of prepetition obligations other than (a) as permitted by the DIP Orders, (b) as permitted by any "first day" orders, or (c) as required by law. |
| **Remedies Upon Default; Relief from Stay** | Upon written notice of an Event of Default, if the Debtor has not cured such Event of Default (if capable of being cured) within 10 days of such written notice, the Agent may declare (i) all DIP Obligations owing to be immediately due and payable, (ii) the termination, reduction, or restriction of any further commitment to extend credit to the Debtor to the extent any such commitment |

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| | remains, and (iii) the termination of the DIP Loan and any future liability or obligation of the Agent or any Lender hereunder, but without affecting any of the DIP Liens or the DIP Obligations.<br><br>The Agent shall be entitled to relief from stay to enforce the DIP Liens against the DIP Collateral upon 7 days' notice to the Debtor and US Trustee. |

***Maturity; Repayment Options; Warrants***

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| **Maturity Date** | The maturity date of the DIP Loan will be the earliest of: (i) the effective date of any Chapter 11 plan of the Debtor and (ii) the acceleration or termination of the commitments under the DIP Loan as a result of the occurrence of an Event of Default (any such occurrence, the "**Maturity Date**"). |
| **Equity Conversion Option** | At the option of each Lender, upon the Effective Date of the Plan such Lender's portion of the DIP Outstanding Debt inclusive of accrued and unpaid interest and unpaid Commitment Fees (the "**Conversion Amount**") shall be: (x) paid in full; or (y) converted into a new class of preferred shares (e.g., Series A) issued in connection with Debtor's Exit Financing on the following terms:<br>- $8,500,000 pre-money valuation<br>- Series A Preferred New Equity<br>- 8% dividend<br>- 1.0x liquidation preference<br>- Standard NVCA terms |
| **Warrants** | Each Lender who converts such Lender's portion of the DIP Outstanding Debt inclusive of accrued and unpaid interest and unpaid Commitment Fees into a new class of preferred shares of the reorganized Debtor upon the Effective Date shall receive penny common warrants (the "**Warrants**") in an amount based on the attached Schedule A. |

***Miscellaneous***

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| **Release** | The Final Order shall contain releases for each Lender (in such capacity) in connection with their participation in the DIP Loan. |
| **Credit Bid** | Subject to the entry of the Interim Order, pursuant to section 363(k) of the Bankruptcy Code, each Lender (or its designee) shall have the unconditional right to credit bid ("**Credit Bid**") its portion of the outstanding DIP Obligations (and any other applicable obligations) in connection with any non-ordinary course sale of the Debtor's assets pursuant to section 363 of the Bankruptcy Code, any plan, or otherwise. |
| **Marshalling; Equities of the** | The DIP Obligations, DIP Liens, and DIP Collateral shall not be subject to the doctrine of "marshalling" or the "equities of the case" exception under section 552(b) of the Bankruptcy Code. |

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| **Case** | |
| **Amendment and Waiver** | No provision of the DIP Documents or any DIP Order may be amended other than by an instrument signed in writing by the Agent and the Debtor. |
| **Assignments** | Agent may assign this term sheet to an Affiliate.<br><br>Each Lender may assign all or any part of the DIP Documents or the DIP Commitments to an Affiliate from time to time, or otherwise with the consent of the Debtor. |
| **DIP Definitive Document Terms** | The DIP Documents may contain such additional terms and conditions typically found in DIP credit agreements. |
| **Shareholder Agreements** | Each Lender that participates in the Equity Conversion Option must agree upon issuance of new shares in the Debtor to the Debtor's shareholder agreements for the new shares, which may contain restrictions on transfer of such new shares without the consent of the Debtor. |
| **Governing Law** | Except to the extent governed by the Bankruptcy Code, this Term Sheet shall be governed by the laws of the State of Delaware, without giving effect to the conflict of laws principles thereof. |

If the terms and conditions contained herein are satisfactory, please sign as indicated below. We appreciate this opportunity to work with you.

CONSCIOUS CONTENT MEDIA, INC.

By: _____
Name: Suraj Jain
Title: Chief Financial Officer

[212] MEDIA, LLC

By:_____
Name: Vin Bhat
Title:

## Schedule A

## Penny Comon Warrant Coverage Schedule

Penny Common Warrant Coverage shall be awarded based on the Lender's Conversion Amount. For avoidance of doubt, the first up to $200,000 of Conversion Amounts shall be awarded 20% warrant coverage, the next up to $200,000 of Conversion Amounts shall be awarded 25% warrant coverage, the next up to $200,000 of Conversion Amounts shall be awarded 30%, and so on and so forth.

| Minimum Contribution | Maximum Contribution | Warrant Coverage |
|---|---|---|
| $0 | $200,000 | 20% |
| $200,001 | $400,000 | 25% |
| $400,001 | $600,000 | 30% |
| $600,001 | $800,000 | 35% |
| $800,001 | $1,000,000 | 40% |
| $1,000,001 | $1,200,000 | 45% |
| $1,200,001 | $1,400,000 | 50% |
| $1,400,001 | $1,600,000 | 50% |
| $1,600,001 | $1,800,000 | 50% |
| $1,800,001 | $2,000,000 | 50% |
| $2,800,001 | $3,000,000 | 50% |
| $3,800,001 | $4,000,000 | 50% |
| $4,800,001 | $5,000,000 | 50% |

## Exhibit H

(Milestones)

1. The Petition Date shall occur no later than December 21, 2025.
2. The Company Parties shall have filed the First Day Pleadings and the DIP/Cash Collateral Motion within three (3) calendar days of the Petition Date.
3. The Bankruptcy Court shall have entered the Interim DIP/Cash Collateral Order on or before five (5) calendar days after the Petition Date.
4. The Company Parties shall have filed the Plan, and a motion seeking confirmation of the Plan and approval of the Disclosure Statement, on or before thirty (30) calendar days after the Petition Date.
5. The Bankruptcy Court shall have entered the Final DIP/Cash Collateral Order on or before thirty (30) calendar days after the Petition Date.
6. The Bankruptcy Court shall have entered an order confirming the Plan and approving the Disclosure Statement on a final basis on or before ninety (90) days after the Petition Date.
7. The Plan Effective Date shall have occurred on or before one hundred (100) days after the Petition Date.

## Exhibit I
## Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of December ___, 2025 (the "**Agreement**")[1], by and among Conscious Content Media, Inc. and its affiliates and subsidiaries bound thereto and the Consenting Parties, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Party" and a "Magnetar Noteholder", a "Bridge Noteholder", a "Mezzanine Noteholder" or a "Secured Convertible Noteholder", as applicable, under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

**[Signature on Following Page]**

[1] Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement

Date Executed: _____

**TRANSFEREE:**

_____
(Print Name of Transferee)

_____
(Print Name of Signatory)

By:_____
(Signature of Signatory)
Address: _____
_____
E-mail address: _____

| ***Aggregate Amounts Beneficially Owned or Managed on Account of:*** | |
|---|---|
| Magnetar Notes | |
| Bridge Loan | |
| Mezzanine Loan | |
| Secured Convertible Loan | |
| Equity Interests | |

[1].