Court File No. CV-23-00709258-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 26TH
	)	
JUSTICE STEELE	)	DAY OF JUNE, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

APPLICATION OF WEWORK INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

CONFIRMATION RECOGNITION AND FIFTH SUPPLEMENTAL ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by WeWork Inc., in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on November 6, 2023 by the Foreign Representative and certain of its affiliates (the "**Chapter 11 Debtors**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order, among other things, recognizing certain orders made in the Foreign Proceeding, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Pam Swidler sworn June 21, 2024 (the "**Swidler Affidavit**"), and the fourth report of Alvarez & Marsal Canada Inc., in its capacity as information officer (the "**Information Officer**"), dated June 24, 2024, each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the Information Officer, and counsel for such other parties as were present and wished to be heard:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in (a) the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries (Further Technical Modifications)* [Docket No. 2051] (the "**Plan**"), (b) the Supplemental Order (Foreign Main Proceeding) of this Court dated November 16, 2023 (the "**Supplemental Order**"), or (c) the Swidler Affidavit.

RECOGNITION OF CONFIRMATION ORDER

3. **THIS COURT ORDERS** that the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 2060] of the U.S. Bankruptcy Court entered on May 30, 2024 (the "**Confirmation Order**"), among other things, confirming the Plan, a copy of which is attached hereto as Schedule "A", is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA.

IMPLEMENTATION OF THE PLAN

4. **THIS COURT ORDERS** that the WeWork Canadian Entities are authorized, *nunc pro tunc*, to take all steps and actions, and to do all things necessary or appropriate to enter into or implement the Plan in accordance with its terms, and enter into, implement and consummate all of the steps, transfers, transactions and agreements contemplated pursuant to the Plan.

5. **THIS COURT ORDERS** that the Plan, including all compromises, arrangements, transfers, transactions, releases, discharges and injunctions provided for therein, are recognized and given full force and effect in all provinces and territories of Canada and shall be binding and effective upon all known and unknown holders of Claims and Interests and all other persons affected thereby, and on their respective heirs, administrators, executors, legal personal

representatives, successors and assigns. For greater certainty, nothing herein shall release or affect any rights or obligations under the Plan.

6. **THIS COURT ORDERS** that as of the Effective Date, the action commenced before the Ontario Superior Court of Justice by Liberty Market Building Inc. against WeWork Canada LP ULC and WeWork Companies LLC, bearing Court File No. CV-23-00706594-0000, shall be discharged and dismissed, without costs, as against WeWork Canada LP ULC and WeWork Companies LLC, and the WeWork Canadian Entities are authorized and directed to take all steps and actions, and to do all things, necessary or appropriate to obtain or implement such discharge or dismissal.

7. **THIS COURT ORDERS** that, at such time following the Effective Date as the Canadian Debtors determine appropriate, the Canadian Debtors are authorized to bring a motion before this Court seeking the termination of these recognition proceedings under Part IV of the CCAA.

RELEASES AND INJUNCTIONS

8. **THIS COURT ORDERS** that the compromises, arrangements, releases, discharges and injunctions contained and referenced in the Plan and as approved by the Confirmation Order, are valid and effective as of the Effective Date, and are hereby sanctioned, approved, recognized and given full force and effect in all provinces and territories in Canada in accordance with and subject to the terms of this Order, the Confirmation Order, and the Plan.

RECOGNITION OF ADDITIONAL FOREIGN ORDERS

9. **THIS COURT ORDERS** that the following orders (collectively, the "**Additional Foreign Orders**") of the U.S. Bankruptcy Court made in the Foreign Proceeding, are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 1883]

(the "**Interim DIP New Money Order**"), a copy of which is attached hereto as Schedule "B";

(b) *Final Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 2054] (the "**Final DIP New Money Order**"), a copy of which is attached hereto as Schedule "C"; and

(c) *Order (I) Conditionally Approving the Adequacy of the Information contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Chapter 11 Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1787] (the "**Disclosure Statement Order**"), a copy of which is attached hereto as Schedule "D",

(d) *Fifth Order Approving the Rejection of Certain Executory Contracts and/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any* [Docket No. 1558] (the "**Fifth Rejection Order**"), a copy of which is attached hereto as Schedule "E";

(e) *Seventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1597] (the "**Seventh Assumption Order**"), a copy of which is attached hereto as Schedule "F";

(f) *Eighth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1695] (the "**Eighth Assumption Order**"), a copy of which is attached hereto as Schedule "G";

(g) *Ninth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1724] (the "**Ninth Assumption Order**"), a copy of which is attached hereto as Schedule "H";

(h) *Tenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1811] (the "**Tenth Assumption Order**"), a copy of which is attached hereto as Schedule "I";

(i) *Eleventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1809] (the "**Eleventh Assumption Order**"), a copy of which is attached hereto as Schedule "J";

(j) *Fourteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1912] (the

"**Fourteenth Assumption Order**"), a copy of which is attached hereto as Schedule "K";

(k) *Sixteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 1972] (the "**Sixteenth Assumption Order**"), a copy of which is attached hereto as Schedule "L";

(l) *Nineteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts and/or Unexpired Leases* [Docket No. 2147] (the "**Nineteenth Assumption Order**"), a copy of which is attached hereto as Schedule "M";

(m) *Order (I) Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending Debtors' Time to Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief* [Docket No. 1786] (the "**First Lease Assumption/Rejection Extension Order**"), a copy of which is attached hereto as Schedule "N";

(n) *Order (I) Consensually Extending the Time Within Which the Debtors Must Assume or Reject Unexpired Leases of Non- Residential Real Property and (II) Granting Related Relief* [Docket No. 2146] (the "**Second Lease Assumption/Rejection Extension Order**"), a copy of which is attached hereto as Schedule "O"; and

(o) *Order (I) Approving (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief* [Docket No. 1892] (the "**Omnibus Claims Objection Procedures Order**"), a copy of which is attached hereto as Schedule "P",

provided, however, that in the event of any conflict between the terms of the Additional Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

TERMINATION OF STAY OF PROCEEDINGS

10. **THIS COURT ORDERS** that all stays in effect pursuant to (a) the Initial Recognition Order (Foreign Main Proceeding) of this Court dated November 16, 2023 (the "**Initial Recognition Order**"), and (b) the Supplemental Order, shall be hereby terminated, released and discharged without any other act or formality, provided that the stay in favour of the Information Officer shall remain in full force and effect until further Order of this Court.

TERMINATION OF INDEMNIFICATIONS AND RESTRICTIONS

11. **THIS COURT ORDERS** that the indemnification obligations of the WeWork Canadian Entities pursuant to paragraph 21 of the Supplemental Order shall be hereby terminated, released and discharged without any other act or formality.

12. **THIS COURT ORDERS** that the restriction on the WeWork Canadian Entities regarding the sale or disposition of property in Canada pursuant to paragraph 5 of the Initial Recognition Order shall be terminated, released and discharged without any other act or formality.

GENERAL

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the WeWork Canadian Entities, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to any of the WeWork Canadian Entities, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist any of the WeWork Canadian Entities, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that each of the WeWork Canadian Entities, the Foreign Representative and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

Digitally signed
by Jana Steele
Date: 2024.06.26
14:24:55 -04'00'

Justice Steele

SCHEDULE "A"
CONFIRMATION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

Order Filed on May 30, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER (I) APPROVING THE DEBTORS' DISCLOSURE STATEMENT AND (II) CONFIRMING THE THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES

The relief set forth on the following pages, numbered three (3) through one hundred and twenty-nine (129), is **ORDERED**.

DATED: May 30, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), having:[2]

a. commenced, on November 6, 2023 (the "Petition Date"), these chapter 11 cases (these "Chapter 11 Cases") by Filing voluntary petitions in the United States Bankruptcy Court for the District of New Jersey (the "Court") for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and the Local Bankruptcy Rules for the District of New Jersey (the "Local Rules");

b. Filed, on November 6, 2023, (i) the *Declaration of David Tolley, Chief Executive Officer of WeWork Inc., in Support of the Chapter 11 Petitions and First Day Motions* [Docket No. 21], detailing the facts and circumstances of these Chapter 11 Cases;

c. entered into that certain Restructuring Support Agreement, by and among the Debtors and the Consenting Stakeholders party thereto, dated as of November 6, 2023 (the "Restructuring Support Agreement"), which provides for the restructuring of the Debtors' capital structure and financial obligations pursuant to a plan of reorganization;

d. continued to operate their businesses and manage their properties as debtors in possession in accordance with sections 1107(a) and 1108 of the Bankruptcy Code;

e. Filed, on November 7, 2023, the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 43];

f. Filed, on November 19, 2023, the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 186];

g. obtained, on February 2, 2024, the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. 1285];

[2] Capitalized terms used but not otherwise defined herein have the meanings given to them in the Plan, the Disclosure Statement, or the Bankruptcy Code (each as defined herein). The rules of interpretation set forth in Article I.B of the Plan apply to this Confirmation Order.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries

h. Filed, on February 4, 2024, (i) the Debtors' *Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1290], (ii) the *Disclosure Statement Relating to the Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1291];

i. Filed, on February 17, 2024, the *Debtors' Motion for Entry of an Order (I) Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1397] (the "Disclosure Statement Motion");

j. Filed, on April 18, 2024, the *Debtors' Amended Motion for Entry of an Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1687];

k. Filed, on April 19, 2024, (i) the *First Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1690] and (ii) the *First Amended Disclosure Statement Relating to the First Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1691];

l. Filed, on April 26, 2024, the *Second Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1757];

m. Filed, on April 27, 2024, the *Second Amended Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1773];

n. Filed, on April 29, 2024, (i) the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1781] and (ii) the *Third Amended Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783];

o. obtained, on April 29, 2024, entry of the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1787] (the "Conditional Disclosure Statement Order"),

conditionally approving the Disclosure Statement and approving the confirmation timeline, the solicitation procedures (the "Solicitation and Voting Procedures"), approving the notices of (i) the combined hearing to be held to consider the adequacy of the Disclosure Statement and Confirmation (the "Combined Hearing," and such notice, the "Combined Hearing Notice") and (ii) non-voting status and opt-out form (the "Notice of Non-Voting Status"), the cover letter, and other related forms and ballots (the foregoing materials, collectively, the "Solicitation Packages");

p. entered, on May 8, 2024, into (i) that certain Senior Secured Superpriority Secured Debtor-in-Possession Interim Term Loan Credit Agreement, by and among WeWork Inc., each lender from time to time party hereto (collectively, the "Lenders"), Acquiom Agency Services LLC ("Acquiom") and Seaport Loan Products LLC ("Seaport"), each as an administrative agent for the Lenders, and Acquiom, as collateral agent (the "Collateral Agent"), certain of the Consenting Stakeholders, and the Debtors party thereto (as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the "DIP New Money Interim Facility Credit Agreement"); and (ii) that certain Senior Secured Superpriority Debtor-in-Possession Exit Term Loan Credit Agreement by and among WeWork Inc., the Lenders, Acquiom and Seaport, each as an administrative agent for the Lenders, and the Collateral Agent, certain of the Consenting Stakeholders, and the Debtors party thereto (as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the "DIP New Money Exit Facility Credit Agreement");

q. Filed, on May 1, 2024, (i) the solicitation version of the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1816] and (ii) the solicitation version of the *Third Amended Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1818] (the "Disclosure Statement");

r. caused the Solicitation Packages, including the Combined Hearing Notice, to be distributed on or about April 29, 2024, April 30, 2024, May 6, 2024, May 7, 2024, and May 14, 2024, in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Conditional Disclosure Statement Order, and the Solicitation and Voting Procedures, as evidenced by the certificate of services with respect to solicitation [Docket No. 1965] (together with all the exhibits thereto, the "Solicitation Affidavits");

s. caused the Combined Hearing Notice to be published in *The New York Times* (national edition) and *The Financial Times* (global edition), as evidenced by the

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries

Affidavits of Service [Docket Nos. 1827, 2028] (collectively, the "Publication Affidavits," and together with the Solicitation Affidavits, the "Affidavits");

t. entered into that certain Amended and Restated Restructuring Support Agreement, by and among the Debtors and the Consenting Stakeholders, dated as of May 5, 2024, (as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the "Amended and Restated Restructuring Support Agreement"), which provides for the restructuring of the Debtors' capital structure and financial obligations pursuant to a plan of reorganization, which includes a post-petition financing;

u. Filed, on May 7, 2024, the *Debtors' Motion for Entry of an Order (I) Approving (A) the Settlement Between the Debtors and the Ad Hoc Unsecured Noteholder Group and (B) The Opt-In Procedures Applicable to the Settlement, (II) Authorizing the Debtors to Perform All of Their Obligations Thereunder, and (III) Granting Related Relief* [Docket No. 1880];

v. Filed, on May 17, 2024, the *Notice of Filing of Plan Supplement for the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1954] (the "Initial Plan Supplement," and as amended, supplemented, or otherwise modified from time to time in accordance with the Plan, including by (i) the *Notice of Filing First Amended Plan Supplement for the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1997] and (ii) the *Notice of Filing Second Amended Plan Supplement for the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 2048], the "Plan Supplement," and which, for purposes of the Plan and this Confirmation Order, is included in the definition of the "Plan");

w. Filed, on May 23, 2024, the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries (Technical Modifications)* [Docket No. 1982];

x. Filed, on May 26, 2024, the *Findings of Fact, Conclusions of Law, And Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1996] (the "Confirmation Order");

y. Filed, on May 28, 2024, the *Declaration of Stephenie Kjontvedt of Epiq Corporate Restructuring, LLC Regarding the Solicitation and Tabulation of Ballots Cast on the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 2032] (the "Voting Report");

z. Filed, on May 28, 2024, the *Declaration of Kurt Wehner in Support of (I) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of*

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
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WeWork Inc. and Its Debtor Subsidiaries and (II) Final Approval of the Disclosure Statement [Docket No. 2030] (the "Wehner Declaration");

aa. Filed, on May 28, 2024, the *Declaration of Brian Corio in Support of (I) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries and (II) Final Approval of the Disclosure Statement* [Docket No. 2025] (the "Corio Declaration");

bb. Filed, on May 28, 2024, the *Declaration of Paul Keglevic, Chairman of Board of Directors of WeWork Inc., in Support of (I) Final Approval of the Disclosure Statement and (II) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries (Technical Modifications)* [Docket No. 2027] (the "Keglevic Declaration");

cc. Filed, on May 28, 2024, the *Declaration of Jamie Baird in Support of (I) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries and (II) Final Approval of the Disclosure Statement* [Docket No. 2026] (the "Baird Declaration");

dd. Filed, on May 28, 2024, the *Declaration of Matthew Frank in Support of (I) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries and (II) Final Approval of the Disclosure Statement* [Docket No. 2024] (the "Frank Declaration," and together with the Voting Report, the Corio Declaration, the Baird Declaration, the Keglevic Declaration, and the Wehner Declaration, the "Declarations"));

ee. Filed, on May 30, 2024, the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries (Further Technical Modifications)* [Docket No. 2051] (as may be amended, supplemented, or otherwise modified from time to time, in accordance with the terms thereof, the Amended and Restated Restructuring Support Agreement, and this Confirmation Order, and including all exhibits and supplements thereto, the "Plan");

ff. Filed, on May 30, 2024, the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 2047] (the "Revised Confirmation Order"); and

gg. Filed, on May 29, 2024, the *Debtors' Memorandum of Law in Support of (I) Final Approval of the Third Amended Disclosure Statement and (II) Confirmation of the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 2036] (the "Confirmation Brief").

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries

This Court having:

a. entered, on December 11, 2023, the *Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427];

b. entered, on December 11, 2023, the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] (the "Cash Collateral Final Order");

c. entered, on April 29, 2024, the Conditional Disclosure Statement Order, among other things, conditionally approving the Disclosure Statement as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code;

d. entered, on May 8, 2024, the *Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 1883];

e. entered on May 21, 2024, the *Order (I) Approving (A) the Settlement Between the Debtors and the Ad Hoc Unsecured Noteholder Group, and (B) the Opt-In Procedures Applicable to the Settlement, (II) Authorizing the Debtors to Perform All of Their Obligations Thereunder, and (III) Granting Related Relief* (the "9019 Order") [Docket No. 1966];

f. set May 24, 2024, at 4:00 p.m. (prevailing Eastern Time), as the deadline for voting on the Plan and opt-out deadline (the "Voting Deadline");

g. set May 28, 2024, at 4:00 p.m. (prevailing Eastern Time), as the deadline for Filing objections to final approval of the Disclosure Statement and/or Confirmation (the "Combined Objection Deadline");

h. entered, on May 30, 2024, the *Final Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 2054];

i. set May 30, 2024, at 10:00 a.m. (prevailing Eastern Time), as the date and time for the Combined Hearing, pursuant to sections 1125, 1126, 1128, and 1129 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, rule 3018-1 of the Local Rules, as set forth in the Conditional Disclosure Statement Order;

j. set June 20, 2024, at 4:00 p.m. (prevailing Eastern Time), as the deadline for Holders of Claims in Non-Voting Classes to submit Opt-Out Forms;

k. reviewed: (i) the Plan (including the Plan Supplement and the discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan); (ii) the Disclosure Statement; (iii) the Disclosure Statement Motion; (iv) the Conditional Disclosure Statement Order; (v) the Plan Supplement; (vi) the Confirmation Brief; (vii) the Declarations; (viii) the Voting Report; (ix) the Affidavits; (x) the Combined Hearing Notice; and (xi) all Filed pleadings, exhibits, declarations, affidavits, statements, responses, and comments regarding final approval of the Disclosure Statement and Confirmation, including all objections, joinders, statements, and reservations of rights;

l. considered the Restructuring Transactions incorporated and described in the Plan, including the Plan Supplement;

m. held the Combined Hearing on May 30, 2024 at 10:00 a.m. (prevailing Eastern Time);

n. heard the statements and arguments made by counsel in respect of final approval of the Disclosure Statement and Confirmation;

o. considered all oral representations, live testimony, written direct testimony, exhibits, documents, filings, and other evidence presented at the Combined Hearing;

p. made rulings on the record at the Combined Hearing;

q. overruled (i) any and all objections to the Plan and to Confirmation, except as otherwise stated herein or indicated on the record, and (ii) all statements, joinders, and reservations of rights not consensually resolved, agreed to, adjourned, or withdrawn unless otherwise indicated herein; and

r. taken judicial notice of all pleadings and other documents Filed, all orders entered, and all evidence and arguments presented in these Chapter 11 Cases.

NOW, THEREFORE, it appearing to the Court that the Combined Hearing Notice and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation having been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby; and the record of the Chapter 11 Cases, and the legal and factual bases set forth in the documents Filed in support of final approval of the Disclosure Statement and Confirmation and other evidence presented at the Combined Hearing,

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including, without limitation, the Declarations in support thereof, establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Court hereby makes and issues the following findings of fact, conclusions of Law, and orders:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

A. Findings of Fact and Conclusions of Law.

1. The findings of fact and conclusions of Law set forth herein and in the record of the Combined Hearing constitute the Court's findings of fact and conclusions of Law under rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. All findings of fact and conclusions of Law announced by the Court at the Combined Hearing in relation to Confirmation, including any rulings made on the record at the Combined Hearing, are hereby incorporated in this Confirmation Order. To the extent any of the following conclusions of Law constitute findings of fact, or vice versa, they are adopted as such.

B. Jurisdiction, Venue, and Core Proceeding.

2. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Court has (a) exclusive jurisdiction to determine the adequacy of the Disclosure Statement and whether the Plan, including the Restructuring Transactions and the establishment of the UCC Settlement Trust contemplated in connection therewith, comply with all of the applicable provisions of the Bankruptcy Code and

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should be confirmed and (b) enter a final order with respect thereto. Pursuant to Bankruptcy Rule 7008, the Debtors consent to entry of a final order by the Court in connection with Confirmation to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue in this Court was proper as of the Petition Date and continues to be proper under 28 U.S.C. §§ 1408 and 1409. Approval of the Disclosure Statement on a final basis and Confirmation of the Plan are core proceedings within the meaning of 28 U.S.C. § 157(b)(2).

C. Eligibility for Relief.

3. The Debtors were and are Entities eligible for relief under chapter 11 pursuant to section 109 of the Bankruptcy Code.

D. Commencement and Joint Administration of these Chapter 11 Cases.

4. On the Petition Date, each Debtor commenced its respective Chapter 11 Case. In accordance with the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 87], these Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). Since the Petition Date, the Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

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E. Appointment of the Creditors' Committee.

5. On November 16, 2023, the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 150] (the "Creditors' Committee"). The Creditors' Committee supports confirmation of the Plan.

F. The Bar Dates.

6. On February 2, 2024, the Court entered an order setting (i) March 12, 2024, as the last date and time for all persons and entities to file Proofs of Claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified in the Bar Date Motion against any Debtor; (ii) March 12, 2024, as the last date and time for a Member Claimant (as defined in the Bar Date Motion) to file Proofs of Claim if the Member Claimant disagrees with the amount of Member Claims (as defined in the Bar Date Motion) listed on its Member Notice (as defined in the Bar Date Motion); (iii) May 6, 2024, as the last date and time for each Governmental Unit (as defined in section 101(27) of the Bankruptcy Code) to file Proofs of Claim asserting claims against any Debtor that arose or are deemed to have arisen on or before the Petition Date; (iv) in the event that the Debtors amend or supplement their Schedules and Statements, the later of (a) the applicable Bar Date and (b) the date that is thirty (30) calendar days from the date on which the Debtors serve notice of the amendment to the Schedules and Statements, as the last date and time by which claimants holding claims affected by the amendment must file Proofs of Claim with respect thereto against any Debtor, solely as to claims arising from the Debtors' rejection of executory contracts and unexpired

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leases; (v) the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) the date that is thirty (30) calendar days after the later of (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, as the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Debtor, unless otherwise ordered by the Court; and (vi) solely as to claims that from the Stub Rent Claims (as defined in the Bar Date Motion) and solely in the event that a Stub Rent Claimant (as defined in the Bar Date Motion) disagrees with the amount of its Stub Rent Claim identified on the Stub Rent Claim Schedule and does not resolve such disagreement with the Debtors in accordance with the reasonable consent rights provided for in the Bar Date Order, the date that is forty-five (45) calendar days after the Debtors serve the Stub Rent Claim Schedule on each Stub Rent Claimant and any other party entitled to receive notice of the same pursuant to the Case Management Order, as the last date and time by which Stub Rent Claimants must file Proofs of Claim with respect to Stub Rent Claims against any Debtor.

G. Plan Supplement.

7. The Plan Supplement (including as subsequently amended, supplemented, or otherwise modified from time to time in accordance with the Plan and the Amended and Restated Restructuring Support Agreement) complies with the Bankruptcy Code and the terms of the Plan, and the Debtors provided good and proper notice of the Filing of the Plan Supplement in accordance with the Conditional Disclosure Statement Order, the Solicitation and Voting Procedures, the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and all other

applicable rules, Laws, and requirements. No other or further notice is necessary or will be required with respect to the Plan Supplement or any of the documents contained therein or related thereto. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. Subject to the terms of the Plan and the Amended and Restated Restructuring Support Agreement, the Debtors reserve the right to alter, amend, update, or modify the Plan Supplement and any of the documents contained therein or related thereto before the Effective Date, subject to compliance with the Bankruptcy Code and the Bankruptcy Rules; *provided* that no such alteration, amendment, update, or modification shall be inconsistent with the terms of this Confirmation Order, the Amended and Restated Restructuring Support Agreement, or the Plan.

H. Modifications to the Plan.

8. Pursuant to section 1127 of the Bankruptcy Code, the modifications to the Plan since the commencement of Solicitation and in accordance with the Amended and Restated Restructuring Support Agreement described or set forth in this Confirmation Order constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. These modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and the Solicitation Packages served pursuant to the Conditional Disclosure Statement Order, and notice of these modifications was adequate and appropriate under the facts and circumstances of these Chapter 11 Cases. In accordance with Bankruptcy Rule 3019, these modifications do not require

additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes on the Plan under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims or Interests be afforded an opportunity to change previously cast votes accepting or rejecting the Plan. Accordingly, the Plan is properly before this Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan. The disclosure of any Plan modifications in accordance with the Amended and Restated Restructuring Support Agreement prior to or on the record at the Combined Hearing constitutes due and sufficient notice of any and all Plan modifications. The Plan as modified in accordance with the Amended and Restated Restructuring Support Agreement shall constitute the Plan submitted for Confirmation.

I. Conditional Disclosure Statement Order.

9. On April 29, 2024, the Court entered the Conditional Disclosure Statement Order [Docket No. 1787], which, among other things, fixed May 24, 2024, at 4:00 p.m. (prevailing Eastern Time) as the Voting Deadline, May 28, 2024, at 4:00 p.m. (prevailing Eastern Time) as the Combined Objection Deadline, and May 30, 2024, at 10:00 a.m. (prevailing Eastern Time) as the date and time for the Combined Hearing. The Debtors' use of the Disclosure Statement to solicit votes to accept or reject the Plan was authorized by the Conditional Disclosure Statement Order.

J. Disclosure Statement.

10. The Disclosure Statement contains (a) sufficient information of a kind necessary to satisfy the disclosure requirements of all applicable non-bankruptcy Laws, rules, and regulations,

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including the Securities Act, and (b) "adequate information" (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein.

K. Bankruptcy Rule 3016.

11. The Plan and all modifications thereto were dated and identified the entities submitting such modification, thus satisfying Bankruptcy Rule 3016(a). The Debtors appropriately Filed the Disclosure Statement and the Plan with the Court, thereby satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Disclosure Statement and the Plan describe, in bold font and with specific and conspicuous language, all acts to be enjoined, released, and exculpated and identify the entities that will be subject to the injunction, releases, and exculpations, thereby satisfying Bankruptcy Rule 3016(c).

L. Burden of Proof—Confirmation of the Plan.

12. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation. In addition, and to the extent applicable, the Plan is confirmable under the clear and convincing evidentiary standard. Each witness who testified on behalf of the Debtors in connection with Confirmation, including those who testified via the Declarations, was credible, reliable, and qualified to testify as to the topics addressed in his or her testimony.

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M. Notice.

13. As evidenced by the Affidavits and the Voting Report, the Debtors provided due, adequate, and sufficient notice of commencement of these Chapter 11 Cases, the Plan (and the opportunity to opt out of the third-party release contained therein (the "Third-Party Release")), the Disclosure Statement, the Conditional Disclosure Statement Order, the Solicitation Packages, the Voting Deadline, any applicable bar dates and hearings described in the Conditional Disclosure Statement Order, the Combined Hearing, (as may be continued from time to time), the Plan Supplement, and all other materials distributed by the Debtors in connection with Confirmation in compliance with the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 2002, 3017, 2019, and 3020, the Bankruptcy Local Rules, and the Solicitation and Voting Procedures set forth in the Conditional Disclosure Statement Order. Further, (a) the Combined Hearing Notice was published in *The New York Times* (U.S. national edition) and *The Financial Times* (global edition), in compliance with Bankruptcy Rule 2002(i), as evidenced by the Publication Affidavits, and (b) the Combined Hearing Notice was properly served on parties in interest on April 29, 2024, and April 30, 2024, as evidenced by the *Affidavit of Service* [Docket No. 1965]. The foregoing notice was adequate and sufficient under the facts and circumstances of these Chapter 11 Cases in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and the Conditional Disclosure Statement Order. No other or further notice is necessary or shall be required.

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N. Voting Report.

14. Before the Combined Hearing, the Debtors Filed the Voting Report. The Voting Report was admitted into evidence during the Combined Hearing. The procedures used to solicit and tabulate the Ballots were fair, reasonable, and conducted in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Conditional Disclosure Statement Order, and all other applicable non-bankruptcy rules, Laws, and regulations.

15. As set forth in the Plan and the Disclosure Statement, Holders of Claims in Class 3A (Drawn DIP TLC Claims), Class 3B (Undrawn DIP TLC Claims), Class 4A (Prepetition LC Facility Claims), Class 4B (1L Notes Claims), and Class 5 (2L Notes Claims) (collectively, the "Voting Classes") were eligible to vote to accept or reject the Plan in accordance with the Solicitation and Voting Procedures. The Ballots used to solicit votes to accept or reject the Plan from Holders in the Voting Classes adequately addressed the particular needs of these Chapter 11 Cases and were appropriate for Holders in the Voting Classes to vote to accept or reject the Plan.

16. Holders of Claims in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), and Class 9 (Go-Forward Guaranty Claims) (collectively, the "Deemed Accepting Classes") are Unimpaired and conclusively presumed to have accepted the Plan and, therefore, were not entitled to vote to accept or reject the Plan. Holders of Claims in Class 6 (3L Notes Claims), Class 7 (Unsecured Notes Claims), Class 8 (General Unsecured Claims), Class 12 (Parent Interests), and Class 13 (Section 510(b) Claims) (collectively, the "Deemed Rejecting Classes") are Impaired, are entitled to no recovery under the Plan, and are deemed to have rejected the Plan,

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and, therefore, were not entitled to vote to accept or reject the Plan. Holders of Claims in Class 10 (Intercompany Claims) and Holders of Interests in Class 11 (Intercompany Interests) (together, the "Deemed Accepting/Rejecting Classes," and together with the Deemed Accepting Classes and the Deemed Rejecting Classes, the "Non-Voting Classes") are Unimpaired and conclusively presumed to have accepted the Plan (to the extent Reinstated) or are Impaired and deemed to have rejected the Plan (to the extent cancelled and released), and, in either event, were not entitled to vote to accept or reject the Plan.

17. As evidenced by the Voting Report, each of the Voting Classes voted to accept the Plan.

O. Solicitation.

18. As described in the Voting Report and the Solicitation Affidavits, the Debtors solicited votes for acceptance or rejection of the Plan in good faith, and the Solicitation Packages provided the Holders of Claims in the Voting Classes the opportunity to opt out of the Third-Party Releases. Such solicitation complied with the Solicitation and Voting Procedures, was appropriate and satisfactory based upon the circumstances of these Chapter 11 Cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and all other applicable non-bankruptcy rules, Laws, and regulations, including any registration requirements under the Securities Act.

19. As described in the Voting Report and the Solicitation Affidavits, as applicable, the Solicitation Packages were transmitted and served, including to all Holders of Claims in the Voting Classes, in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the

Bankruptcy Rules, including Bankruptcy Rules 3017, 3018, and 3019, the Bankruptcy Local Rules, the Conditional Disclosure Statement Order, and all other applicable non-bankruptcy rules, Laws, and regulations. Transmission and service of the Solicitation Packages was timely, adequate, and sufficient under the facts and circumstances of these Chapter 11 Cases. No further notice is necessary or will be required.

20. As set forth in the Voting Report and the Solicitation Affidavits, the Solicitation Packages were distributed to Holders in the Voting Classes that held a Claim in such Class as of April 22, 2024 (the "Voting Record Date"). The establishment and notice of the Voting Record Date were reasonable and sufficient under the facts and circumstances of these Chapter 11 Cases.

21. The period during which the Debtors solicited acceptances of or rejections to the Plan was a reasonable and sufficient period of time for each Holder in the Voting Classes to make an informed decision to accept or reject the Plan.

P. Service of Opt-Out Form.

22. Under sections 1126(f) and 1126(g) of the Bankruptcy Code, the Debtors were not required to solicit votes from the Holders of Claims or Interests in the Non-Voting Classes, each of which is conclusively presumed to have accepted or deemed to have rejected the Plan. Nevertheless, the Debtors served the Combined Hearing Notice and the Notices of Non-Voting Status on Holders of Claims and Interests in the Non-Voting Classes,[3] which adequately summarized the material terms of the Plan, including classification and treatment of Claims and

[3] *See Affidavits of Service of Mailings of Solicitation Materials for the Period from April 29, 2024, through May 14, 2024* [Docket No. 1965].

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Interests and the release, exculpation, and injunction provisions of the Plan. Further, because the form enabling stakeholders to opt out of the Third-Party Release (the "Opt-Out Form") was included in both the Ballots and the Notices of Non-Voting Status, every known stakeholder was provided with the means to opt out of the Third-Party Release. For the avoidance of doubt, any party that elected in the Opt-Out Form to opt out of the Third-Party Release prior to the applicable deadline to submit an Opt-Out Form, whether under an original or extended deadline, shall be neither a Released Party nor a Releasing Party under the Plan; *provided, however,* that any Opt-Out Form submitted by an Unsecured Notes Settlement Participant (as defined in the 9019 Order) is deemed withdrawn and such Unsecured Notes Settlement Participant is deemed to have granted the Third-Party Release and to be a Releasing Party under the 9019 Order and the Plan.

Q. 9019 Settlement.

23. In accordance with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, the provisions of the Unsecured Notes Settlement by and between the Debtors, the Creditors' Committee, the Ad Hoc Group, the SoftBank Parties, Cupar, and the Unsecured Notes Settlement Participants, as approved by the 9019 Order, constitute a good-faith compromise of the settled claims and disputes held by the Unsecured Notes Settlement Participants. Such compromise and settlement are fair, equitable, and reasonable and in the best interests of the Debtors, the Reorganized Debtors, and their Estates.

R. The Amended and Restated Restructuring Support Agreement.

24. The terms and conditions of the Amended and Restated Restructuring Support Agreement and the Debtors' assumption of and performance under the Amended and Restated

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Restructuring Support Agreement are essential elements of the Plan and are in the best interests of the Debtors, the Estates and Holders of Claims and Interests. The terms and conditions of the Amended and Restated Restructuring Support Agreement are fair and reasonable, reflect the Debtors' exercise of reasonable business judgment consistent with their fiduciary duties and are supported by reasonably equivalent value and fair consideration. The Amended and Restated Restructuring Support Agreement was negotiated at arm's length and in good faith, without the intent to hinder, delay or defraud any creditor of the Debtors.

S. DIP New Money Interim Facility and DIP New Money Exit Facility.

25. The DIP New Money Interim Facility, the DIP New Money Interim Facility Documents, the DIP New Money Exit Facility, and the DIP New Money Exit Facility Documents, are each an essential element of the Plan, necessary for Consummation, and critical to the overall success and feasibility of the Plan.

26. Entry into the DIP New Money Interim Facility, the DIP New Money Interim Facility Documents, the DIP New Money Exit Facility, and the DIP New Money Exit Facility Documents is in the best interests of the Debtors, the Reorganized Debtors, and their Estates and consistent with the Debtors' exercise of their fiduciary duties. The Debtors have exercised reasonable business judgment in determining to enter into the DIP New Money Interim Facility Documents and the DIP New Money Exit Facility Documents and have or will have provided sufficient and adequate notice of the material terms of the DIP New Money Interim Facility and the DIP New Money Exit Facility, which material terms were or will be Filed as part of the Plan (including through the Plan Supplement) and related pleadings prior to the Effective Date.

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The terms and conditions of the DIP New Money Interim Facility and the DIP New Money Exit Facility are fair and reasonable and were negotiated in good faith and at arm's length, and any credit extended and loans made thereunder shall be deemed to have been extended, assumed and assigned, issued, or made in good faith. All premiums and fees due and payable under or in connection with the DIP New Money Interim Facility and the DIP New Money Exit Facility (which, for the avoidance of doubt, includes the DIP New Money Initial Commitment Premium (as defined in the DIP New Money Orders)) have been or are hereby approved, and the Debtors or the Reorganized Debtors, as applicable, are authorized and directed to pay such premiums and fees in accordance with the DIP New Money Interim Facility Documents and the DIP New Money Exit Facility Documents. The Debtors or the Reorganized Debtors, as applicable, have been or are authorized without further approval of this Court or any other party to execute and deliver the DIP New Money Interim Facility Documents and the DIP New Money Exit Facility Documents, and execute, deliver, File, record, and issue all agreements, guarantees, instruments, mortgages, control agreements, certificates, and other documents related or incidental thereto and to perform their obligations thereunder and all transactions contemplated thereby, including the payment or reimbursement of any premiums, fees, expenses, losses, damages, or indemnities and the creation or perfection of all Liens in connection therewith, in each case, without further notice to this Court or further act or action under applicable non-bankruptcy Law, regulation, order, or rule or the vote, consent, authorization, or approval of any Entity.

27. To the extent applicable, the Reorganized Debtors and the Persons and Entities granted such Liens and security interests have been or in conjunction with the DIP New Money

Interim Facility and the DIP New Money Exit Facility shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents, necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required).

T. Exit LC Facility.

28. The Exit LC Facility and the Exit LC Facility Documents[4], are each an essential element of the Plan, necessary for Consummation, and critical to the overall success and feasibility of the Plan.

29. Entry into the Exit LC Facility and the Exit LC Facility Documents is in the best interests of the Debtors, the Reorganized Debtors, and their Estates. The Debtors have exercised reasonable business judgment in determining to enter into the Exit LC Facility and the Exit LC Facility Documents and have or will have provided sufficient and adequate notice of the material terms of the Exit LC Facility and the Exit LC Facility Documents, which material terms were or will be Filed as part of the Plan (including through the Plan Supplement) and related pleadings prior to the Effective Date. The terms and conditions are fair and reasonable and were negotiated in good faith and at arm's length, and any credit that was or will be extended and loans that were

[4] For the avoidance of doubt, the "Exit LC Facility Documents" include all documents related to cash collateral support for the Exit LC Facility, including, without limitation, any amendments or modified forms of such documents, and any agreements relating to the issuance of New Interests and the release of such New Interests or cash to the SoftBank Parties post-emergence in satisfaction of the Undrawn DIP TLC Claims.

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or will be made pursuant to the Exit LC Facility, if and as applicable, shall be deemed to have been extended, assumed and assigned, issued, or made, as applicable, in good faith. All fees due and payable or that will become due and payable under or in connection with the Exit LC Facility and Exit LC Facility Documents are hereby approved, and the Debtors or the Reorganized Debtors, as applicable, are authorized and directed to pay such fees in accordance with the Exit LC Facility and Exit LC Facility Documents. The Debtors are authorized without further approval of this Court or any other party to execute and deliver the Exit LC Facility Documents (including any modifications, supplements, or amendments) and execute, deliver, File, record, and issue all agreements, guarantees, instruments, mortgages, control agreements, certificates, and other documents related or incidental thereto and to perform their obligations thereunder and all transactions contemplated thereby, including the payment or reimbursement of any fees, expenses, losses, damages, or indemnities and the creation or perfection of all Liens in connection therewith, in each case, without further notice to this Court or further act or action under applicable non-bankruptcy Law, regulation, order, or rule or the vote, consent, authorization, or approval of any Entity.

U. UCC Settlement Trust.

30. As set forth in Article IV.D.4 of the Plan, on or following the later of the Effective Date and the UCC Settlement Determination Date, the Reorganized Debtors shall transfer, or cause to be transferred, to the UCC Settlement Trust all of the rights, title, and interest in the UCC Settlement Proceeds, and the UCC Settlement Trustee shall execute the UCC Settlement Trust Documents and take all steps necessary to establish the UCC Settlement Trust in accordance with

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the Plan and the UCC Settlement Trust Documents; *provided*, *however*, no disbursement or distribution shall be made from the UCC Settlement Trust until such point in time as final amounts have been determined (including in the case of Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee, until such point in time as final fee applications have been approved and Allowed) in respect of (i) the Ad Hoc Unsecured Noteholder Group Expenses, (ii) the 3L/Unsecured Notes Trustee Expenses, (iii) the Creditors' Committee Member Expenses, and (iv) Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee; *provided* that only after such final amounts have been determined and final fee applications have been approved and Allowed shall the UCC Settlement Deduction be calculated. The transfers contemplated under the Plan from the applicable Debtors to the UCC Settlement Trust shall be exempt from any stamp, real estate transfer, other transfer, mortgage reporting, sales, use, or other similar tax.

31. To the extent that any UCC Settlement Proceeds cannot be transferred to the UCC Settlement Trust because of a restriction on transferability under applicable non-bankruptcy Law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such UCC Settlement Proceeds shall be deemed to have been retained by the Reorganized Debtors on behalf of the UCC Settlement Trust and the UCC Settlement Trust shall be deemed to have been designated as a representative of the Reorganized Debtors pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such UCC Settlement Proceeds on behalf of the Reorganized Debtors for the benefit of the UCC Settlement Trust

beneficiaries, until such transfer restrictions are removed or the Reorganized Debtors receive or become entitled to distribute the UCC Settlement Proceeds.

32. **Method and Timing of Distributions.** Distributions to Holders of Allowed 3L Notes Claims and Allowed General Unsecured Claims will be made from the UCC Settlement Trust in accordance with the terms of the Plan, the UCC Settlement Trust Documents, and this Confirmation Order; *provided* that no disbursement or distribution shall be made from the UCC Settlement Trust until the UCC Settlement Determination Date (which, for the avoidance of doubt, shall only occur after such point in time as final amounts have been determined (including in the case of Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee, after such point in time as final fee applications have been approved and Allowed) in respect of (i) the Ad Hoc Unsecured Noteholder Group Expenses, (ii) the 3L/Unsecured Notes Trustee Expenses, (iii) the Creditors' Committee Member Expenses, and (iv) Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee (each as defined in the Plan). The UCC Settlement Trust may engage disbursing agents and other Persons to assist in making distributions.

V. Compliance with Bankruptcy Code Requirements—Section 1129(a)(1).

33. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123, as required by section 1129(a)(1) of the Bankruptcy Code.

(i) *Proper Classification—Sections 1122 and 1123.*

34. Article III of the Plan provides for the separate classification of Claims and Interests into thirteen Classes based on differences in the legal nature or priority of such Claims and Interests

(other than Administrative Claims, Professional Fee Claims, DIP Administrative Claims, Priority Tax Claims, Stub Rent Claims, and Post-Petition Rent Claims, which are addressed in Article II of the Plan and are not required to be classified by section 1123(a)(1) of the Bankruptcy Code). Valid business, factual, and legal reasons exist for the separate classification of such Classes of Claims and Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Interests. Each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class. Accordingly, the Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code.

(ii) *Specified Unimpaired Classes—Section 1123(a)(2).*

35. Article III of the Plan specifies that Claims in the following Classes are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code:

Class	Claims
1	Other Secured Claims
2	Other Priority Claims
9	Go-Forward Guarantee Claims

36. Holders of Intercompany Claims in Class 10 and Holders of Intercompany Interests in Class 11 are either Unimpaired and conclusively presumed to have accepted the Plan or are Impaired and deemed to have rejected the Plan, and, in either event, are not entitled to vote to accept or reject the Plan. Additionally, Article II of the Plan specifies that Allowed Administrative

Claims, DIP Administrative Claims, Professional Fee Claims, Priority Tax Claims, Stub Rent Claims, Post-Petition Rent Claims, and the Restructuring Expenses will be paid in full or otherwise unimpaired in accordance with the terms of the Plan, although these Claims are not classified under the Plan. Accordingly, the Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code.

(iii) *Specified Treatment of Impaired Classes—Section 1123(a)(3).*

37. Article III of the Plan specifies that Claims and Interests, as applicable, in the following Classes (the "Impaired Classes") are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code, and describes the treatment of such Classes:

Class	Claims
3A	Drawn DIP TLC Claims
3B	Undrawn DIP TLC Claims
4A	Prepetition LC Facility Claims
4B	1L Notes Claims
5	2L Notes Claims
6	3L Notes Claims
7	Unsecured Notes Claims
8	General Unsecured Claims
12	Parent Interests
13	Section 510(b) Claims

38. Accordingly, the Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code.

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(iv) *No Discrimination—Section 1123(a)(4).*

39. The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest. Accordingly, the Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code.

(v) *Adequate Means for Plan Implementation—Section 1123(a)(5).*

40. The provisions of the Plan, including Article IV, together with the exhibits and attachments to the Plan (including the Plan Supplement), provide, in detail, adequate and proper means for the Plan's implementation, including, among other provisions: (a) the general settlement of Claims and Interests; (b) the authorization for the Debtors and/or the Reorganized Debtors, as applicable, to take all actions necessary or appropriate to effectuate the Plan, including those actions necessary or appropriate to effectuate the Restructuring Transactions and any and all actions set forth in the Restructuring Transactions Exhibit; (c) the adoption, authorization, and entry of the New Corporate Governance Documents; (d) the funding and sources of consideration for the Plan distributions, including the Exit LC Facility, the DIP New Money Interim Facility, the DIP New Money Exit Facility, and Cash on hand; (e) preservation of the Debtors' corporate existence following the Effective Date (except as otherwise provided in the Plan); (f) the reservation of New Interests for future distribution in accordance with the terms and conditions of the MIP and at the discretion of the New Board following the Effective Date; (g) the vesting of assets of the Debtors' estates in the Reorganized Debtors; (h) except as otherwise provided in this Confirmation Order or the Plan, the cancellation of all notes, instruments,

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certificates, and other documents evidencing Claims or Interests; (i) except as otherwise provided in this Confirmation Order or the Plan, the cancellation of existing securities and agreements; (j) the authorization and approval of the Debtors and/or the Reorganized Debtors, as applicable, to enter into the Exit LC Facility, the DIP New Money Interim Facility, the DIP New Money Exit Facility; (k) the issuance and distribution of the New Interests, and entry into any agreements related to the same as set forth in the Plan or the Plan Supplement; (*l*) the authorization, approval, and entry of corporate actions under the Plan; (k) the creation of the Professional Fee Escrow Account; (m) the appointment of the New Board; (n) the adoption, authorization, and entry of the UCC Settlement Trust Documents and all actions contemplated thereby, including the appointment of Entity Services (SPV), LLC as the UCC Settlement Trustee and creation of the UCC Settlement Trust; (o) the preservation and vesting of certain Causes of Action not released pursuant to the Plan in the Reorganized Debtors; (p) the adoption or assumption of all Compensation and Benefits Programs; (q) the assumption and assignment or rejection of Executory Contracts and Unexpired Leases (with the consent of the Required Consenting Stakeholders); and (r) the effectuation and implementation of documents and further transactions, in each case subject to the consent rights of the Required Consenting Stakeholders set forth in the Plan and the Amended and Restated Restructuring Support Agreement. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

(vi) *Voting Power of Equity Securities—Section 1123(a)(6).*

41. The New Corporate Governance Documents and the Plan prohibit the issuance of non-voting equity securities to the extent required to comply with section 1123(a)(6) of the

Bankruptcy Code and provide for an appropriate distribution of voting power among the classes of equity securities possessing voting power. To the extent the beneficial interests in the UCC Settlement Trust are deemed to be "securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and/or applicable state securities laws, the beneficial interests shall not be non-voting equity securities. Accordingly, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

(vii) *Directors and Officers—Section 1123(a)(7).*

42. The appointment, employment, and manner of selection of any officer, director, or trustee (or any successor of any officer, director, or trustee) of the Reorganized Debtors will be determined in accordance with the Amended and Restated Restructuring Support Agreement, the Plan, the New Corporate Governance Documents, and the Corporate Governance Term Sheet, as applicable, which is consistent with the interests of creditors and equity holders and with public policy. The selection of the members of the New Board, identified in the Plan Supplement, is also consistent with the interests of creditors and equity holders and with public policy. Accordingly, the Plan satisfies the requirement of section 1123(a)(7) of the Bankruptcy Code.

(viii) *Impairment/Unimpairment of Classes—Section 1123(b)(1).*

43. Article III of the Plan Impairs or leaves Unimpaired, as the case may be, each Class of Claims and Interests, as contemplated by section 1123(b)(1) of the Bankruptcy Code. Thus, the Plan satisfies section 1123(b)(1).

(ix) *Assumption—Section 1123(b)(2).*

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44. Notwithstanding anything to the contrary herein, entry of this Confirmation Order shall not prejudice any assumption, rejection, or Cure disputes that are pending as of such entry. The applicable parties' rights with respect to such disputes are fully reserved, and any such disputes shall be addressed and, if applicable, heard pursuant to the procedures set forth in the Plan, including Article V.D thereof.

45. Article V of the Plan provides that, on the Effective Date, except as otherwise provided in the Plan, all Executory Contracts and Unexpired Leases will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (1) are Unexpired Leases of non-residential real property that (a) have not been assumed by the Debtors pursuant to a Final Order and (b) are not expressly set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders, and assumed by the deadline set forth in section 365(d)(4) or any applicable Extension Order or any subsequent extension as agreed between the Debtors and the applicable landlord; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders; (3) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture or by operation of law; (4) have been previously rejected by the Debtors pursuant to a Final Order; (5) any obligations of WeWork Inc. arising under contracts or leases that are not assumed; or (6) are, as of the Effective Date, the subject of (a) a motion to reject that is pending or (b) an order of the Court that is not yet a Final Order. For the avoidance of doubt, for an Unexpired

Lease that is as of the Effective Date the subject of a pending notice of assumption filed pursuant to the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 289] (the "Lease Procedures Order") for which no Final Order has been entered ("Pending Assumption Notice"), such Unexpired Lease will be assumed by separate Final Order and not by this Confirmation Order. Accordingly, the Plan is consistent with section 1123(b)(2) of the Bankruptcy Code.

46. The Debtors' determinations with the consent of the Required Consenting Stakeholders regarding the assumption and rejection of Executory Contracts and Unexpired Leases are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, Holders of Claims and Interests, and other parties in interest in these Chapter 11 Cases. Entry of this Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and/or rejections, as applicable, subject to the consent of the Required Consenting Stakeholders, and including the assumption of the Executory Contracts or Unexpired Leases as provided in the Plan Supplement pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

47. Notwithstanding anything to the contrary in this Confirmation Order, the Plan (other than Article V.I.1), the Plan Supplement, or any Definitive Document: (i) all Compensation and Benefits Programs shall be assumed without amendment, unless otherwise agreed in writing as between the Debtors and the Required Consenting Stakeholders; *provided*, for the avoidance of doubt, that with respect to those individuals referenced in the term sheet agreed to by email by the Required Consenting Stakeholders on May 29, 2024 (the "Employment Agreements Term

Sheet"), such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet); (ii) such assumptions shall be effective as of the Effective Date; and (iii) such assumptions on the foregoing terms shall not be subject to the consent of the Required Consenting Stakeholders.

(x) *Settlement, Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action—Section 1123(b)(3).*

48. To the greatest extent permissible under the Bankruptcy Code and the Bankruptcy Rules, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan and with the support of the various creditors, stakeholders, and other parties in interest, including the Creditors' Committee, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, as applicable, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to the Plan. The compromises and settlements embodied in the Plan (a) are the result of extensive, arm's-length, good faith negotiations that, in addition to the Plan, resulted in the execution of the Restructuring Support Agreement and the Amended and Restated Restructuring Support Agreement; (b) preserve value for the Debtors, their Estates, and all their stakeholders by, among other things, avoiding extended, uncertain, time-consuming, and value-destructive litigation; and (c) represent a fair and reasonable compromise of all Claims, Interests, and controversies and a sound exercise of the Debtors' business judgment. The compromises and settlements in the Plan are fair, equitable, reasonable, and in the best interests of

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the Debtors and their Estates and satisfy the requirements of applicable Law for approval pursuant to Bankruptcy Rule 9019.

a. **Debtor Release.**

49. Article VIII.C of the Plan describes certain releases granted by the Debtors (the "Debtor Release"). The Debtors have satisfied the business judgment standard under Bankruptcy Rule 9019 with respect to the propriety of the Debtor Release. The Debtors' or the Reorganized Debtors' pursuit of any such claims against the Released Parties is not in the best interests of the Estates' various constituencies because the costs involved would outweigh any potential benefit from pursuing such claims. The Debtor Release is a necessary and integral element of the Plan, is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates.

50. For the reasons set forth herein and in the Keglevic Declaration, the Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Release; (c) given and made after reasonable investigation by the Debtors through their Special Committee; (d) a bar to any of the Debtors, the Reorganized Debtors, or the or the Debtors' Estates asserting any Claim or Cause of Action of any kind whatsoever released pursuant to the Debtor Release; (e) essential to the Confirmation of the Plan; and (f) a sound exercise of the Debtors' business judgment.

51. The Debtor Release appropriately offers protection to parties that participated in the Debtors' restructuring process. Each of the Released Parties made significant concessions and contributions to these Chapter 11 Cases, including, as applicable, (a) negotiating and actively supporting the Plan and the Chapter 11 Cases; (b) providing necessary liquidity for the Debtors during the Chapter 11 Cases; (c) settling and compromising substantial rights and claims against the Debtors under the Plan; and (d) proposing, negotiating in good faith, and ultimately consummating the UCC Settlement and Unsecured Notes Settlement. The Debtor Release for the Debtors' current and former directors and officers is appropriate because the Debtors' directors and officers share an identity of interest with the Debtors, supported and made substantial contributions to the success of the Plan and these Chapter 11 Cases, actively participated in meetings, hearings, and negotiations during these Chapter 11 Cases, and have provided other valuable consideration to the Debtors to facilitate the Debtors' reorganization and continued operation. The Debtor Release for the parties to the Amended and Restated Restructuring Support Agreement (which has broad support of parties across the Debtors' capital structure) is appropriate because such parties have actively supported the Plan, and, as applicable, agreed to equitize their Claims to deleverage the Debtors' prepetition capital structure, provided the Debtors with liquidity (including by providing debtor-in-possession financing and consenting to the use of cash collateral), or otherwise provided financing (including exit letter-of-credit financing) and made other contributions of value to the Debtors' restructuring. In addition, an unbiased and independent special committee comprising four experienced and independent directors of the Board (the "Special Committee") conducted a thorough and independent investigation into certain

potential claims and historical transactions and properly determined that the Debtor Release is appropriate and in the best interests of the Debtors or their Estates in the context of the value-maximizing Plan.

52. The scope of the Debtor Release is appropriately tailored under the facts and circumstances of these Chapter 11 Cases. The Debtor Release is appropriate in light of, among other things, the value provided by the Released Parties to the Estates and the critical nature of the Debtor Release to the Plan.

53. In light of the foregoing, the Debtor Release is approved in its entirety.

b. **Third-Party Release.**

54. The Third-Party Release is a necessary and integral element of the Plan, is fair, equitable, reasonable, and is in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests. Also, the Third-Party Release is: (a) consensual; (b) essential to Confirmation; (c) given in exchange for the good and valuable consideration provided by the Released Parties (other than with respect to parties in interest that were deemed to reject the Plan), including, without limitation, the Released Parties' contributions to facilitating the restructuring and implementing the Plan; (d) a good faith settlement and compromise of the Causes of Action released pursuant to the Third-Party Release; (e) in the best interests of the Debtors, their Estates, and their stakeholders and is important to the overall objectives of the Plan to finally resolve certain Claims among or against certain parties in interest in the Chapter 11 Cases; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; (h) narrowly tailored to the circumstances of these Chapter 11 Cases; (i) a bar to any of the Releasing Parties asserting

any Claim or Cause of Action of any kind whatsoever released pursuant to the Third-Party Release; and (j) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code.

55. Article VIII.D of the Plan describes the Third-Party Release granted by the Releasing Parties. The Third-Party Release is an integral part of the Plan. Like the Debtor Release, the Third-Party Release was critical to incentivizing parties to support the Plan, facilitated participation in the Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, and the chapter 11 process generally, and prevents significant, time-consuming, and value-destructive litigation. The Third-Party Release was a core negotiation point and an integral component of the Restructuring Support Agreement and the Amended and Restated Restructuring Support Agreement, and was critical to developing a plan that maximized value for all of the Debtors' stakeholders. As such, the Third-Party Release appropriately offers certain protections to parties who constructively participated in the Debtors' restructuring process by, among other things, supporting the Plan.

56. The Third-Party Release is consensual as to all relevant parties, including all Releasing Parties, and such parties were provided notice of these Chapter 11 Cases, the Plan, and the Combined Objection Deadline, received the Combined Hearing Notice or the Notice of Non-Voting Status, and were properly informed that the Holders of Claims or Interests that did not check the "Opt Out" box on a timely returned Ballot or Opt-Out Form, as applicable, would be deemed to have expressly, unconditionally, generally, individually, and collectively consented to the release and discharge of all Claims and Causes of Action against the Debtors and the

Released Parties as set forth in Article VIII.D of the Plan. The Combined Hearing Notice sent to Holders of Claims and Interests and published in *The New York Times* (national edition) and *The Financial Times* (global edition), as evidenced by the Publication Affidavits, and the Ballots sent to all Holders of Claims and Interests entitled to vote on the Plan, in each case, unambiguously stated that the Plan contains the Third-Party Release. The Releasing Parties were given due and adequate notice of the Third-Party Release, and thus the Third-Party Release is consensual under controlling precedent as to those Releasing Parties that did not elect to opt out of granting the Third-Party Release. Additionally, the release provisions of the Plan were conspicuous, emphasized with boldface type in the Plan, the Disclosure Statement, the Ballots, the Notices of Non-Voting Status, and the Combined Hearing Notice. The Debtors, as evidenced by the Affidavits, provided sufficient notice of the Third-Party Release, and no further or other notice or disclosure is necessary.

57. There is an identity of interests between the Debtors and the entities that will benefit from the Third-Party Release. Each of the Released Parties, as stakeholders and critical participants in the Debtors' Chapter 11 Cases and the Plan process, share a common goal with the Debtors in seeing the Plan succeed. The Third-Party Release provides finality to the Debtors, the Reorganized Debtors, and the Released Parties regarding the parties' respective obligations under the Plan and with respect to the Reorganized Debtors. The Third-Party Release is specific in language, is integral to and a condition of the compromises and settlements embodied in the Plan, and is appropriately tailored under the facts and circumstances of these Chapter 11 Cases.

58. In light of the foregoing, the Third-Party Release is approved in its entirety.

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c. **Exculpation.**

59. The exculpation provisions set forth in Article VIII.E of the Plan (the "Exculpation") are appropriately tailored to the facts and circumstances of these Chapter 11 Cases and are essential to the Plan. The record in the Chapter 11 Cases fully supports the Exculpation, which is appropriately tailored to protect the Exculpated Parties from unnecessary litigation and contains appropriate carve outs for actual fraud, willful misconduct, or gross negligence.

d. **Injunction.**

60. The injunction provisions set forth in Article VIII.F of the Plan are essential to the Plan and are necessary to implement, preserve, and enforce the Plan, the Debtors' discharge, the Debtor Release, the Third-Party Release, and the Exculpation. The injunction provisions are appropriately tailored to achieve these purposes.

e. **Preservation of Causes of Action.**

61. Pursuant to Article IV.O of the Plan and in accordance with section 1123(b) of the Bankruptcy Code, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, to commence, prosecute, or settle such Retained Causes of Action, which shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of the Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Article VIII of the Plan, which shall be

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deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date; *provided*, *however*, that no Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or Reorganized Debtors as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as set forth in Article VIII.C of the Plan.

62. The provisions regarding the preservation of Causes of Action in the Plan, including those contained in the Plan Supplement, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors and their Estates. The Debtors and the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity, except as set forth in Article VIII.C of the Plan.

f. **Gatekeeper Provision.**

63. Article VIII.G of the Plan contains a provision that states no party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article VIII.C, Article VIII.D, Article VIII.E, and Article VIII.F of the Plan without first: (a) requesting a determination from the Court (which request must attach to the complaint or petition proposed to be filed by the requesting party), after

notice and a hearing, that such Cause of Action (i) represents a colorable claim against a Debtor, Reorganized Debtor, Exculpated Party, or Released Party and (ii) was not discharged, released, enjoined, or otherwise prohibited under the Plan; and (b) obtaining from the Court the foregoing determination as well as specific authorization for such party to bring such Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable (the "Gatekeeper Provision"). The Court shall have the sole and exclusive jurisdiction to determine whether a Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible, shall have jurisdiction to adjudicate the underlying colorable Cause of Action. The Court finds that the Gatekeeper Provision is a material and necessary term of the Plan. The Court admitted the testimony of Paul Keglevic, independent director and member of the Special Committee, regarding the investigation into potential claims and causes of action against certain of the Debtors' Released Parties. Mr. Keglevic credibly established that, was it not for the inclusion of the Gatekeeper Provision in the Plan, the Debtors or other Released Parties may be bogged down in vexatious, meritless litigation, thereby jeopardizing the consensual Debtor Release and Third-Party Release. Based on the foregoing, the Court finds that the Gatekeeper Provision is necessary, appropriate, and critical to the effective and efficient administration, implementation, and consummation of the Plan.

g. **Lien Release.**

64. The release and discharge of all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates described in Article VIII.B of the Plan (the "Lien Release") is essential to, and necessary to implement, the Plan. For the avoidance of

doubt, solely to the extent there are Remaining DIP LCs (as defined below), the DIP LC Loan Collateral Accounts (as defined in the DIP LC/TLC Order) will remain in full force and effect and will retain an amount of cash (which, for the avoidance of doubt, shall remain LC Cash Collateral) no less than the Minimum Cash Collateral Requirement (as defined in the DIP LC/TLC Order), attributable to letters of credit (if any) that (i) were issued pursuant to the DIP LC/TLC Credit Agreement, (ii) are outstanding as of the Effective Date, and (iii) are not being rolled or replaced with Exit LCs (the letters of credit described in the foregoing clause (i) through (iii), "Remaining DIP LCs"), and Section 10.22 of the DIP LC/TLC Credit Agreement shall continue in full force and effect; *provided* that obligations arising under the DIP LC/TLC Credit Agreement with respect to Remaining DIP LCs (and any accrued cash on LC Cash Collateral related thereto) will be satisfied and automatically discharged upon the return or the equitization, as applicable, of the applicable DIP LC Loan Collateral pursuant to the terms of the Satisfaction Letter to be entered into by and among Goldman Sachs International Bank and JPMorgan Chase Bank, N.A., SoftBank Vision Fund II-2 L.P., WeWork Companies U.S. LLC and the other parties thereto. The provisions of the Lien Release are appropriate, fair, equitable, and reasonable and are in the best interests of the Debtors, their Estates, and Holders of Claims and Interests.

(xi) *Additional Plan Provisions—Section 1123(b)(6).*

65. The other discretionary provisions of the Plan, including, without limitation, the Plan Supplement, provisions for the allowance of certain Claims and Interests, treatment of the D&O Liability Insurance Policies, and the retention of court jurisdiction, and, in each case, subject to the consent rights set forth in the Plan and the Amended and Restated Restructuring Support

Agreement, are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

(xii) *Cure of Defaults—Section 1123(d).*

66. Article V.D of the Plan provides for the satisfaction of Cure Claims associated with each Executory Contract and Unexpired Lease to be assumed in accordance with section 365(b) of the Bankruptcy Code. On the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, shall, in accordance with the Schedule of Assumed Executory Contracts and Unexpired Leases, the Final Orders otherwise assuming the Executory Contracts and Unexpired Leases, and Article V.D of the Plan, satisfy all Cure Obligations relating to Executory Contracts and Unexpired Leases that are being assumed under the Plan; *provided* that, to the extent any Cure Obligations are owed on account of the membership agreements assumed under the Plan, the counterparties to such agreements shall receive the payment of their respective Cure Obligations; *provided*, *further*, if the effective date of such assumption occurs prior to the Effective Date, such payment shall be on the effective date of such assumption or as soon as reasonably practicable thereafter. If there is any dispute regarding any Cure Claims, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption or assumption and assignment, such dispute shall be determined in accordance with the terms set forth in Article V.D of the Plan. As part of the Plan Supplement, the Debtors Filed the Schedule of Assumed and Rejected Executory Contracts and Unexpired Leases, which either (i) listed a proposed Cure amount, based on the Debtors' books

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and records, for each Executory Contract and Unexpired Lease to be assumed or (ii) listed a proposed Cure amount as "TBD" to the extent such Cure amount is subject to active negotiations between the Debtors and the applicable counterparty. The counterparties to such Executory Contracts and Unexpired Leases therefore received adequate notice of such proposed Cure amount, with an ability to dispute and be heard in connection therewith. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

W. Debtor Compliance with the Bankruptcy Code—Section 1129(a)(2).

67. The Debtors have complied with the applicable provisions of the Bankruptcy Code, and, thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, each Debtor:

a. is eligible to be a debtor under section 109, and a proper proponent of the Plan under section 1121(a), of the Bankruptcy Code;

b. has complied with the applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court; and

c. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, the Bankruptcy Local Rules, any applicable non-bankruptcy Law, rule, and regulation, the Conditional Disclosure Statement Order, and all other applicable Law, in transmitting the Solicitation Packages, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

68. The Debtors and their agents have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with respect to the offering, issuance, and distribution of recoveries under the Plan and, therefore are not and, on account of such distributions, will not be liable at any time for the violation of any applicable law, rule, or

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regulation governing the solicitation of acceptances or rejections of the Plan or distributions made pursuant to the Plan so long as such distributions are made consistent with and pursuant to the Plan.

X. Plan Proposed in Good Faith—Section 1129(a)(3).

69. The Debtors have proposed the Plan in good faith and not by any means forbidden by Law. In so determining, this Court has examined the totality of the circumstances surrounding the Filing of these Chapter 11 Cases, including the Declarations, the Plan itself and the process leading to its formulation, the Disclosure Statement, the Restructuring Support Agreement , the Amended and Restated Restructuring Support Agreement, the process leading to Confirmation, including the overwhelming support of Holders of Claims for the Plan, and the transactions to be implemented pursuant thereto. The Debtors' good faith is evident from the facts and the record of these Chapter 11 Cases, the Disclosure Statement, the hearing on conditional approval of the Disclosure Statement, and the record of the Combined Hearing and other proceedings held in these Chapter 11 Cases. These Chapter 11 Cases were Filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to implement the Restructuring Transactions, reorganize, and emerge from these Chapter 11 Cases with a capital and organizational structure that will allow them to conduct their businesses and satisfy their obligations with sufficient liquidity and capital resources.

70. The Plan and the contracts, instruments, releases, agreements, and other documents necessary and related to implementing, effectuating, and consummating the Plan, are the product of good faith, arm's-length negotiations by and among the Debtors, the Consenting Stakeholders, the Creditors' Committee, and their respective representatives and professionals, among others.

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The Plan itself and the process leading to its formulation provide independent evidence of the Debtors' and such other parties' good faith, serve the public interest, and assure fair treatment of Holders of Claims and Interests. Consistent with the overriding purpose of chapter 11, the Debtors Filed these Chapter 11 Cases with the belief that the Debtors were in need of reorganization, and the Plan was negotiated and proposed with the intention of accomplishing a successful reorganization that maximizes value of the Debtors' estates for the benefit of creditors and for no ulterior purpose. Accordingly, the requirements of section 1129(a)(3) of the Bankruptcy Code are satisfied.

Y. Payment for Services or Costs and Expenses—Section 1129(a)(4).

71. The procedures set forth in the Plan for this Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with these Chapter 11 Cases, or in connection with the Plan and incident to these Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

Z. Directors, Officers, and Insiders—Section 1129(a)(5).

72. The identities, or process for appointment, of the Reorganized Debtors' directors and officers proposed to serve after the Effective Date were disclosed (to the extent known) in the Plan Supplement. The appointment to, or continuance in, such office of such persons is consistent with the interests of the Holders of Claims and Interests and with public policy. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code.

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AA. No Rate Changes—Section 1129(a)(6).

73. Section 1129(a)(6) of the Bankruptcy Code is not applicable to these Chapter 11 Cases. The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission.

BB. Best Interests of Creditors—Section 1129(a)(7).

74. The liquidation analysis attached as Exhibit F to the Disclosure Statement and the other evidence related thereto in support of the Plan that was proffered at, prior to, or in connection with the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other persuasive evidence; and (d) establish that Holders of Allowed Claims and Interests in each Class will recover at least as much under the Plan on account of such Claim or Interest, as of the Effective Date, as such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date. As a result, the Debtors have demonstrated that the Plan is in the best interests of their creditors, and the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

CC. Acceptance by Certain Classes—Section 1129(a)(8).

75. The Deemed Accepting Classes are the Unimpaired Classes, each of which is conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code. As evidenced by the Voting Report, each of the Voting Classes has voted to accept the Plan. Holders of Intercompany Claims in Class 10 and Holders of Intercompany

Interests in Class 11 are Unimpaired and conclusively presumed to have accepted the Plan (to the extent Reinstated) or are Impaired and deemed to have rejected the Plan (to the extent cancelled and released), and, in either event, were not entitled to vote to accept or reject the Plan. Pursuant to the Plan, Holders of Claims in Class 6, Class 7, Class 8, and Class 13 and Holders of Interests in Class 12 shall receive no recovery under the Bankruptcy Code on account of their Claims and Interests and are deemed to have rejected the Plan. Although the Plan does not satisfy section 1129(a)(8) of the Bankruptcy Code with respect to the Deemed Rejecting Classes, the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to such Classes as set forth in paragraph 83 herein, and thus satisfies section 1129(b) of the Bankruptcy Code.

DD. Treatment of Claims Entitled to Priority Under Section 507(a) of the Bankruptcy Code—Section 1129(a)(9).

76. The treatment of Allowed Administrative Claims, DIP Administrative Claims, Professional Fee Claims, Priority Tax Claims, Stub Rent Claims, Post-Petition Rent Claims, and the Restructuring Expenses under Article II of the Plan, and Other Priority Claims under Article III of the Plan, satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

EE. Acceptance By At Least One Impaired Class—Section 1129(a)(10).

77. As evidenced by the Voting Report, at least one Voting Class, with all Voting Classes being Impaired, voted to accept the Plan by the requisite number and amount of Claims, determined without including any acceptance of the Plan by any insider (as that term is defined in

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section 101(31) of the Bankruptcy Code), as specified under the Bankruptcy Code. Accordingly, the requirements of section 1129(a)(10) of the Bankruptcy Code are satisfied.

FF. Feasibility—Section 1129(a)(11).

78. The financial projections attached as Exhibit E to the Disclosure Statement and the other evidence supporting Confirmation proffered or adduced by the Debtors at, prior to, or in the Declarations Filed in connection with, the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other persuasive evidence; (d) establish that the Plan is feasible and Confirmation is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan, except as provided in the Plan; (e) establish that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan, and (f) establishes that the Reorganized Debtors, as applicable, will have the financial wherewithal to pay any Claims that accrue, become payable, or are allowed by Final Order following the Effective Date. Accordingly, the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

GG. Payment of Fees—Section 1129(a)(12).

79. Article II.E of the Plan provides for the payment of all fees payable by the Debtors under 28 U.S.C. § 1930(a). Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

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HH. Continuation of Employee and Retiree Benefits—Section 1129(a)(13).

80. Except as otherwise specified in the Plan, Article IV.N of the Plan provides that all Compensation and Benefits Programs shall be assumed by the Reorganized Debtors; *provided*, for the avoidance of doubt, that with respect to those individuals referenced in the Employment Agreements Term Sheet, such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet; and the Reorganized Debtors shall be authorized to continue the Compensation and Benefits Programs and shall continue to honor the terms thereof; *provided*, *however*, that, following the Effective Date, in accordance with the New Corporate Governance Documents, the Reorganized Debtors may review, amend, terminate, or modify any of the foregoing programs in accordance with applicable Law and the terms of the applicable Compensation and Benefits Program. From and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable Law. Accordingly, the Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code.

81. Notwithstanding anything to the contrary in this Confirmation Order, the Plan (other than Article V.I.1), the Plan Supplement, or any Definitive Document: (i) all Compensation and Benefits Programs shall be assumed without amendment, unless otherwise agreed in writing as between the Debtors and the Required Consenting Stakeholders; *provided*, for the avoidance of doubt, that with respect to those individuals referenced in the Employment Agreements Term Sheet, such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet; and (ii) such assumptions shall be effective as of the

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Effective Date; and (iii) such assumptions on the foregoing terms shall not be subject to the consent of the Required Consenting Stakeholders.

II. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16).

82. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to these Chapter 11 Cases. The Debtors owe no domestic support obligations, are not individuals, and are not nonprofit corporations.

JJ. Confirmation Notwithstanding Deemed Rejection by Certain Classes—Section 1129(b).

83. Notwithstanding the fact that the Deemed Rejecting Classes have been deemed to reject, the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code. *First*, all of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8) of the Bankruptcy Code have been met. *Second*, the Plan is fair and equitable with respect to the Deemed Rejecting Classes. The Plan has been proposed in good faith, is reasonable, and meets the requirements that (a) no Holder of any Claim or Interest that is junior to each such Class will receive or retain any property under the Plan on account of such junior Claim or Interest and (b) no Holder of a Claim in a Class senior to such Class is receiving more than 100% on account of its Claim. Accordingly, the Plan is fair and equitable to all Holders of Claims and Interests in the Deemed Rejecting Classes. *Third*, the Plan does not discriminate unfairly with respect to the Deemed Rejecting Classes because similarly situated creditors in such Classes that have not accepted the Plan will receive substantially similar treatment on account of their Claim or Interest irrespective of Class. *Finally*, Holders of Claims in Classes 3A, 3B, 4A, 4B, and 5

voted to accept the Plan in sufficient number and in sufficient amount to constitute accepting classes under the Bankruptcy Code. As a result, the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code and can be confirmed even though section 1129(a)(8) of the Bankruptcy Code is not satisfied. After entry of this Confirmation Order and upon the occurrence of the Effective Date, the Plan shall be binding upon the members of the Deemed Rejecting Classes.

KK. Only One Plan—Section 1129(c).

84. The Plan (including previous versions thereof) is the only chapter 11 plan Filed in each of these Chapter 11 Cases and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

LL. Principal Purpose of the Plan—Section 1129(d).

85. No Governmental Unit has requested that the Court refuse to confirm the Plan on the grounds that the principal purpose of the Plan is the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act. As evidenced by its terms, the principal purpose of the Plan is not such avoidance. Accordingly, the requirements of section 1129(d) of the Bankruptcy Code have been satisfied.

MM. Not Small Business Cases—Section 1129(e).

86. These Chapter 11 Cases are not small business cases, and accordingly, section 1129(e) of the Bankruptcy Code does not apply to these Chapter 11 Cases.

NN. Good Faith Solicitation—Section 1125(e).

87. The Debtors, along with the Consenting Stakeholders, and with respect to each of the foregoing parties, each of such party's current and former predecessors, successors, Affiliates

(regardless of whether such interests are held directly or indirectly), and any and all Affiliates, agents, representatives, directors, officers, members, managers, principals, shareholders, partners, employees, attorneys, and advisors of each of the foregoing, as applicable, have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules in connection with all of their respective activities relating to support of the Plan and Consummation, including, among other things, the execution, delivery, and performance of and under the Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the DIP Documents, the Exit LC Facility Documents, and the UCC Settlement Trust Documents, the issuance of the New Interests, the extension of financing under the DIP Documents, DIP Facilities, and Exit LC Facility Documents, and solicitation and tabulation of votes on the Plan, as applicable, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code, the exculpation provisions set forth in Article VIII.E of the Plan, and all other protections and rights provided in the Plan.

OO. Satisfaction of Confirmation Requirements.

88. Based on the foregoing and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan and the Debtors, as applicable, satisfy the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

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PP. Likelihood of Satisfaction of Conditions Precedent to the Effective Date.

89. Each of the conditions precedent to the Effective Date, as set forth in Article IX.A of the Plan, has been or is reasonably likely to be satisfied or waived in accordance with Article IX.B of the Plan.

QQ. Implementation.

90. All documents and agreements necessary to implement the Plan and the transactions contemplated thereby, including, without limitation, those contained in the Plan Supplement, and all other relevant and necessary or desirable documents (including, but not limited to, the Amended and Restated Restructuring Support Agreement, the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, the UCC Settlement Trust Documents, and the New Corporate Governance Documents) have been negotiated in good faith and at arm's-length and shall, upon completion of documentation and execution, be valid, binding, and enforceable documents and agreements, not avoidable, and not in conflict with any federal, state, or foreign Law. The documents and agreements are essential elements of the Plan, and entry into and consummation of the transactions contemplated by each such document or agreement are in the best interests of the Debtors, the Estates, and the Holders of Claims and Interests. The Debtors have exercised reasonable business judgment in determining which documents and agreements to enter into and have provided sufficient and adequate notice of such documents and agreements. The Debtors are authorized to take any action reasonably necessary or appropriate to consummate such agreements and the transactions contemplated thereby.

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RR. Disclosure of Facts.

91. The Debtors have disclosed all material facts regarding the Plan, including with respect to (a) the Restructuring Support Agreement, (b) the Amended and Restated Restructuring Support Agreement; (c) the DIP Facilities; (d) the DIP Documents; (e) the Exit LC Facility; (f) the Exit LC Facility Documents; (g) UCC Settlement Trust Documents; (h) the New Corporate Governance Documents; (i) the method and manner of distributions under the Plan; (j) the adoption, execution, and implementation of the other matters provided for under the Plan, including those involving corporate action to be taken by or required of the Debtors or the Reorganized Debtors, as applicable; (k) the exemptions under sections 1145 and 1146(a) of the Bankruptcy Code; (*l*) the Retained Causes of Action; and (m) the adoption, execution, and delivery of all contracts, leases, instruments, securities, releases, indentures, and other agreements related to any of the foregoing prior to the Combined Hearing, and the fact that each applicable Debtor will emerge from its Chapter 11 Case as a validly existing corporation, limited liability company, partnership, or other form, as applicable, with separate assets, liabilities, and obligations, as set forth in the Plan.

SS. Good Faith.

92. The Debtors and their respective directors, officers, management, counsel, advisors, and other agents have proposed the Plan in good faith, with the legitimate and honest purpose of maximizing the value of the Estates for the benefit of their stakeholders. The Plan accomplishes this goal. Accordingly, the Debtors or the Reorganized Debtors, as applicable, and their respective officers, directors, advisors, and the Released Parties, have been, are, and will

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continue to act in good faith if they proceed to: (a) consummate the Plan, the DIP New Money Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, the UCC Settlement Trust Documents, the Restructuring Transactions, and all agreements, settlements, transactions, transfers, and other actions contemplated thereby, regardless of whether such agreements, settlements, transactions, transfers, and other actions are expressly authorized by this Confirmation Order; and (b) take any actions authorized and directed or contemplated by this Confirmation Order and the Plan to reorganize the Debtors' businesses and effectuate the New Corporate Governance Documents and the Restructuring Transactions.

93. Each of the Agents under each of the Indentures diligently and in good faith discharged their duties and obligations under their respective Indentures and otherwise conducted themselves with the same degree of care and skill that a prudent person would exercise under the circumstances with respect to all matters in any way related to their respective Indentures, Notes, and any related or ancillary transactions or agreements. The Holders of the Notes have not received, with respect to their holdings of a particular series of Notes, disparate treatment under the Plan or any related or ancillary transactions or agreements, and the Holders' treatment is consistent with the terms and conditions under such Notes' respective Indenture.

TT. Essential Element of the Plan.

94. The DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, the New Corporate Governance Documents, the UCC Settlement Trust Documents, and all other documents and transactions contemplated by the Plan are essential elements of the Plan, are necessary for Confirmation and Consummation, and are critical to the overall success

and feasibility of the Plan. The execution, performance, and incurrence of all obligations by the Reorganized Debtors, and/or any successors, assigns, or transferees of the applicable Debtors or the Reorganized Debtors, including in connection with the Restructuring Transactions and the creation and perfection of Liens in connection therewith, are necessary and appropriate for Confirmation and the operations of the Reorganized Debtors. The Debtors have exercised sound business judgment in deciding to pursue, enter into, and consummate, as applicable, the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, the New Corporate Governance Documents, the UCC Settlement Trust Documents, and all other documents and transactions contemplated by the Plan and have provided sufficient and adequate notice of the material terms thereof to all parties in interest in these Chapter 11 Cases. The execution, delivery, or performance by the Debtors or the Reorganized Debtors, as applicable, of any of the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, the New Corporate Governance Documents, the UCC Settlement Trust Documents, and any other document and transaction contemplated by the Plan and any agreements related thereto and compliance by the Debtors or the Reorganized Debtors, as applicable, with the terms thereof is authorized by, and will not conflict with, the terms of the Plan or this Confirmation Order.

UU. Valuation.

95. The evidence with respect to the valuation analysis of the Debtors set forth in Exhibit D of the Disclosure Statement and introduced at the Combined Hearing and in the Declarations, provides the basis for, and supports, the distributions and recoveries to Holders of Claims and Interests under the Plan, is reasonable, persuasive, and credible, and uses reasonable

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and appropriate methodologies and assumptions. Given such enterprise value of the Debtors, pursuant to the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, the Plan's treatment of Claims and Interests is appropriate and reasonable as set forth herein.

VV. Vesting of Assets.

96. Except as otherwise provided in the Plan, this Confirmation Order, or any other agreement, instrument, or other document incorporated therein or entered into in connection with or pursuant to the Plan or the Plan Supplement, on the Effective Date, all property of the Estates (other than the UCC Settlement Consideration) shall vest in the Reorganized Debtors. Such assets shall be held free and clear of all liens, claims, charges, or other encumbrances unless expressly provided otherwise by the Plan or this Confirmation Order. Any distributions to be made under the Plan from such assets shall be made (as applicable) by the Debtors, the Reorganized Debtors, the UCC Settlement Trustee or their designees. The Reorganized Debtors and the UCC Settlement Trustee shall be deemed to be fully bound by the terms of the Plan and this Confirmation Order. On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

WW. Treatment of Executory Contracts and Unexpired Leases.

97. Pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code, the Plan provides for the assumption, assumption and assignment, assignment, or rejection of certain Executory Contracts and Unexpired Leases, effective as of the Effective Date except as otherwise provided

therein or in the Amended and Restated Restructuring Support Agreement (including with respect to the consent rights set forth therein) or in a prior or pending notice, motion, and/or order. The Debtors' determinations regarding the assumption, assumption and assignment, assignment, or rejection of Executory Contracts and Unexpired Leases are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, Holders of Claims and Interests, and other parties in interest in these Chapter 11 Cases.

XX. Approval and Authorization to Enter Into the DIP New Money Exit Facility and the DIP New Money Exit Facility Documents.

98. The DIP New Money Orders, the DIP New Money Exit Facility, and the DIP New Money Exit Facility Documents are an essential element of the Plan, are necessary for consummation of the Plan, and are critical to the overall success and feasibility of the Plan. Entry into the DIP New Money Exit Facility and the DIP New Money Exit Facility Documents is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. The Debtors have exercised reasonable business judgment in determining to enter into the DIP New Money Exit Facility Documents and have provided sufficient and adequate notice of the material terms of the DIP New Money Exit Facility, which material terms were filed as part of the Plan and other pleadings. The terms and conditions of the DIP New Money Exit Facility are fair and reasonable and were negotiated in good faith and at arm's length, and any credit extended and loans made pursuant to the DIP New Money Exit Facility shall be deemed to have been extended, assumed and assigned, issued, or made in good faith. All premiums and fees due and payable under or in

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connection with the DIP New Money Exit Facility are hereby approved and the Debtors or the Reorganized Debtors, as applicable, are authorized and directed to pay such fees in accordance with the DIP New Money Exit Facility Documents. The Debtors are authorized without further approval of the Court or any other party to execute and deliver the DIP New Money Exit Facility Documents and execute, deliver, file, record, and issue all agreements, guarantees, instruments, mortgages, control agreements, certificates, and other documents related or incidental thereto and to perform their obligations thereunder and all transactions contemplated thereby, including the payment or reimbursement of any fees, expenses, losses, damages, or indemnities and the creation or perfection of all liens in connection therewith, in each case, without further notice to the Court or further act or action under applicable law, regulation, order, or rule or the vote, consent, authorization, or approval of any Entity.

YY. Issuance of New Interests.

99. The issuance of the New Interests, and any other Securities derivative thereto, is an essential element of the Plan and is in the best interests of the Debtors, their Estates, and Holders of Claims and interests.

ZZ. Objections.

100. All objections, responses, reservations, statements, and comments in opposition to the Plan and final approval of the Disclosure Statement, except with respect to unresolved Cure disputes and objections to the assumption or rejection of any Executory Contracts or Unexpired Leases, that are not resolved, adjourned, or withdrawn with prejudice prior to, or on the record at, the Combined Hearing, are overruled on the merits in all respects. All withdrawn objections, if

any, are deemed withdrawn with prejudice. All objections to Confirmation and to final approval of the Disclosure Statement not filed and served prior to the applicable deadlines, if any, are deemed waived and shall not be considered by the Court.

101. All parties have had a full and fair opportunity to litigate all issues raised or might have been raised in the objections to Confirmation of the Plan and final approval of the Disclosure Statement, and the objections have been fully and fairly litigated or resolved, including by agreed-upon reservations of rights as set forth in this Confirmation Order.

ORDER

IT IS HEREBY ORDERED, ADJUDGED, DECREED, AND DETERMINED THAT:

1. **Disclosure Statement.** The Disclosure Statement, the Solicitation Packages, and the Solicitation and Voting Procedures are **APPROVED** on a final basis pursuant to section 1125 of the Bankruptcy Code.

2. **Confirmation of the Plan.** The Plan is approved in its entirety and **CONFIRMED** pursuant to section 1129 of the Bankruptcy Code.

3. The terms of the Plan, the Plan Supplement, all exhibits thereto, and this Confirmation Order shall be effective and binding as of the Effective Date on all parties in interest, including, without limitation: (a) the Debtors; (b) the Creditors' Committee; and (c) all Holders of Claims or Interests.

4. This Confirmation Order approves the Plan Supplement, including the documents contained therein, as they may be amended through and including the Effective Date in accordance with and as permitted by the Plan, subject to the consent rights set forth therein and in the Amended

and Restated Restructuring Support Agreement, the DIP Documents, the DIP Facilities, the Exit LC Facility Documents, the Exit LC Facility, the UCC Settlement Trust Documents, and all other Definitive Documents. The terms of the Plan, including the Plan Supplement, and the exhibits thereto are incorporated herein by reference and are an integral part of this Confirmation Order; *provided* that, if there is any direct conflict between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control solely to the extent of such conflict.

5. **9019 Settlement.** The 9019 Order is incorporated herein and all transactions implemented in connection therewith are hereby approved in their entirety.

6. **Objections Overruled.** To the extent that any objections (including any reservations of rights, joinders, or statements contained therein) to final approval of the Disclosure Statement and/or Confirmation have not been withdrawn, waived, or settled before entry of this Confirmation Order, are not cured by the relief granted in this Confirmation Order, or have not been otherwise resolved as stated on the record of the Combined Hearing, all such objections (including any reservation of rights, joinders, or statements contained therein), except with respect to unresolved Cure disputes and objections to the assumption or rejection of Executory Contracts and Unexpired Leases, are hereby overruled in their entirety and on the merits[5], except with respect

[5] Notwithstanding anything in this Confirmation Order or the Plan to the contrary, counterparties to Unexpired Leases identified as assumed in *Exhibit B-2 (Draft Schedule of Assumed Executory Contracts and Unexpired Leases)* in the Plan Supplement [Docket No. 1954] (the "Assumption Supplement Schedule") shall have until fourteen (14) days after the later of (i) service of the notice of assumption (either through the Assumption Supplement Schedule or pursuant to the Lease Procedures Order), and (ii) service of any notice of amendment to the treatment of such Unexpired Lease in the Assumption Supplement Schedule (including any adjustment to the proposed cure amount) to file an objection to the assumption of such Unexpired Lease or proposed cure amount.

to the objections of IQHQ-Aventine West, LP to the assumption of the lease at 8910 University Center Lane, San Diego, California, the subject of a pending appeal before the United States District Court for the District of New Jersey (Case No. 2:24-cv-06136-JKS), which are adjourned and for which all of the parties' respective rights are reserved. For the avoidance of doubt, filed objections to unresolved Cure disputes regarding the Assumption of Executory Contracts and Unexpired Leases are reserved and shall be treated in accordance with Article V.D of the Plan.

7. All objections to Confirmation or final approval of the Disclosure Statement not Filed and served prior to the Combined Objection Deadline set forth in the Combined Hearing Notice (as may have been extended by the Debtors), if any, are deemed waived and shall not be considered by the Court.

8. **Findings of Fact and Conclusions of Law.** The findings of fact and conclusions of Law set forth herein and in the record of the Combined Hearing constitute the Court's findings of fact and conclusions of Law under rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. All findings of fact and conclusions of Law announced by the Court at the Combined Hearing in relation to Confirmation, including any rulings made on the record at the Combined Hearing, are hereby incorporated in this Confirmation Order. To the extent any of the following conclusions of Law constitute findings of fact, or vice versa, they are adopted as such.

9. **Deemed Acceptance of Plan.** In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all Holders of Claims and Interests who voted to accept the Plan or who are conclusively presumed to accept the Plan are deemed to have accepted the Plan.

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10. **No Action Required.** Under section 1142(b) of the Bankruptcy Code and any other comparable provisions under applicable Law (including section 303 of the Delaware Corporate Code, 8 Del. C. 1953, § 303), (a) no action of the respective directors, managers, members, stockholders, or other equity holders of any of the Debtors is required to authorize any of the Debtors to enter into, execute, deliver, File, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan, the Restructuring Transactions (subject, in each case, to any consent rights set forth or incorporated in the Plan or the Amended and Restated Restructuring Support Agreement), this Confirmation Order, and any contract, assignment, certificate, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan, including each Definitive Document, and the appointment and election of the New Board and the officers, directors, and/or managers of each of the Reorganized Debtors, and (b) to the extent the Debtors determine any Person or Entity is a necessary party to execute and deliver or join in the execution or delivery of any instrument required to effect a transfer of property dealt with by the Plan, or perform any other act in furtherance of the transactions contemplated by the Plan and this Confirmation Order, and in furtherance of consummation of the Plan, and such Person or Entity is so informed by the Debtors, then such Person or Entity is authorized to take such steps as necessary to comply with the foregoing and section 1142(b) of the Bankruptcy Code.

11. Subject to the terms of the Amended and Restated Restructuring Support Agreement and Article IV of the Plan, the Debtors, the Reorganized Debtors, and the UCC Settlement Trustee, as applicable, are also authorized from and after the date of entry of this

Confirmation Order to negotiate, execute, issue, deliver, implement, File, or record any contract, instrument, release, or other agreement or document or take any action necessary or appropriate to implement the transactions contemplated by the Plan.

12. **Plan Modifications.** In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all Holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are presumed to accept the Plan, subject to modifications, if any (subject to the consent of the Required Consenting Stakeholders). All modifications to the Plan or Plan Supplement made after the Voting Deadline (subject to the consent of the Required Consenting Stakeholders) are hereby approved pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

13. **Binding Effect.** Subject to Article IX.A of the Plan and paragraph 44 hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, on the date of and after entry of this Confirmation Order (but subject to any applicable provisions of the Bankruptcy Rules and the occurrence of the Effective Date), the terms of the Plan and the Restructuring Transactions (and any documents related or ancillary thereto, including any Liens, Claims[6], and security interests and, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and not subject to avoidance or other challenge, legal or otherwise, and deemed binding upon the Debtors, the Reorganized Debtors, the

[6] For the avoidance of doubt, while Adequate Protection Obligations and Adequate Protection Claims (each as defined in the Cash Collateral Orders) will be deemed waived and cancelled as of the Effective Date, the SoftBank Parties shall receive the Adequate Protection Supplemental Distribution on account of its waiver of such Adequate Protection Obligations and Adequate Protection Claims (other than First Lien Adequate Protection Fees and Expenses).

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Creditors' Committee, any and all Holders of Claims or Interests (irrespective of whether Holders of such Claims or Interests have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan or this Confirmation Order, each Entity acquiring property under the Plan and this Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or Interest has voted on the Plan. Pursuant to sections 1123(a) and 1142(a) of the Bankruptcy Code, upon the Effective Date, the provisions of this Confirmation Order and the Plan shall apply and be binding and enforceable notwithstanding any otherwise applicable non-bankruptcy Law.

14. **Corporate Existence.** Except as otherwise provided in the Plan, the Plan Supplement, or any agreement, instrument, or other document incorporated therein, each Debtor shall continue to exist after the Effective Date as a separate corporation, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable Law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended under the Plan or otherwise, in each case, consistent with the Plan, and to the extent such documents are amended in accordance therewith, such documents are

deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite Filings, approvals, or consents required under applicable state, provincial, or federal Law).

15. **Incorporation by Reference.** The terms and provisions of the Plan, the Plan Supplement, and each of the foregoing schedules and exhibits are incorporated by reference herein asset forth therein and are an integral part of this Confirmation Order. The terms of the Plan, the Plan Supplement, all exhibits thereto, this Confirmation Order, the Definitive Documents, and all other relevant and necessary documents shall, on and after the Effective Date, be binding in all respects upon, and shall inure to the benefit of, the Debtors, the Reorganized Debtors, their Estates and their creditors and equity holders, and their respective successors and assigns, non-Debtor affiliates, any affected third parties, all Holders of Interests, all Holders of any Claims, whether known or unknown, including, but not limited to, all contract counterparties, leaseholders, Governmental Units, and any trustees, examiners, administrators, responsible officers, estate representatives, or similar Entities for the Debtors, if any, subsequently appointed in any of these Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code of any of these Chapter 11 Cases, and each of their respective affiliates, successors, and assigns.

16. **Vesting of Assets in the Reorganized Debtors.** Except as otherwise provided in the Plan (including, for the avoidance of doubt, the Plan Supplement and the Restructuring Transactions Exhibit and the vesting of the UCC Settlement Trust Proceeds in the UCC Settlement Trust), or any agreement, instrument, or other document incorporated in, or entered into in connection with or pursuant to, the Plan or the Plan Supplement, on the Effective Date, all property

in each Estate, all Causes of Action of the Debtors that are not released, waived, or extinguished pursuant to the Plan, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, and/or any successors, assigns, or transferees of the applicable Debtors or the Reorganized Debtors, including in connection with the Restructuring Transactions, free and clear of all Liens, Claims, Causes of Action, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, this Confirmation Order, or any agreement, instrument, or other document incorporated herein, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

17. **Effectiveness of All Actions.** All actions contemplated by the Plan, including all actions in connection with the DIP Documents, the DIP Facilities, the Exit LC Facility, the Exit LC Facility Documents, the New Corporate Governance Documents, the UCC Settlement Trust Documents, the Amended and Restated Restructuring Support Agreement, the Restructuring Transactions Exhibit, and any other Definitive Document are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without further application to or order of this Court, or further action by the respective officers, directors, managers, members, or equity holders of the Debtors or the Reorganized Debtors and with the effect that such actions had been deemed taken by unanimous action, consent, approval, and vote of such officers, directors, managers, members, or equity holders.

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18. **Compromise of Controversies.** In consideration for the classification, distributions, and other benefits, including releases, provided under the Plan, the provisions of the Plan hereby constitute a good faith compromise and settlement of all Claims, Interests, and controversies resolved under the Plan, including resolution of intercompany liabilities, allocation of value among the Debtors, and treatment of Holders of Claims against each of the Debtors, and the entry of this Confirmation Order constitutes approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Court that such compromise and settlement is in the best interests of the Debtors and their Estates under Bankruptcy Rule 9019.

19. **Release, Exculpation, Discharge, and Injunction Provisions.** The release, exculpations, discharge, injunction, and related other provisions in Article VIII of the Plan, including, for the avoidance of doubt, Articles VIII.B, VIII.C, VIII.D, VIII.E, VIII.F, are incorporated herein in their entirety, are approved and authorized in their entirety, and such provisions are immediately effective and binding on the Effective Date on all parties and Entities to the extent provided therein. For the avoidance of doubt, except as expressly provided herein or as otherwise agreed as between the Debtors and such landlord, nothing in this Confirmation Order, the Plan, or Plan Supplement, shall affect, modify, waive, limit, or expand upon the rights of any landlord with respect to outstanding letters of credit, security deposits, or surety bonds securing an obligation under an Unexpired Lease (whether such Unexpired Lease is assumed or rejected under the Plan or otherwise). Notwithstanding anything in the Plan or this Confirmation Order to the contrary, any party that is included on the Released Parties Exception Schedule shall not be a Released Party.

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20. **Preservation of Causes of Action.** Except as otherwise provided in the Plan, this Confirmation Order, or in any contract, instrument, release, or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b)(3) of the Bankruptcy Code, each Reorganized Debtor shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action, which shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of the Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII thereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

21. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. Article IV.O of the Plan further provides that: "No Entity may rely on the absence of a specific reference in th[e] Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Retained Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors (as applicable) expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity (except as set forth in Article VIII.C)." Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final

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Order, the Reorganized Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. The Reorganized Debtors reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan.

22. For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, the Retained Causes of Action shall not include any claims or Causes of Action relating or incidental to the rights, powers and duties granted to the UCC Settlement Trustee in the UCC Settlement Trust Documents, including, but not limited to, so long as the UCC Settlement Trust (including the UCC Settlement Deduction and the UCC Settlement Determination Date) complies with the Plan, the right to review, reconcile, compromise, settle or object to General Unsecured Claims of any kind.

23. The provisions regarding the preservation of Causes of Action in Article IV.O of the Plan are approved in their entirety, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors and their Estates.

24. **Executory Contracts and Unexpired Leases.** The provisions governing the treatment of Executory Contracts and Unexpired Leases set forth in Article V of the Plan (including the procedures regarding the resolution of any and all disputes concerning the assumption, assumption and assignment, Cure, or rejection, as applicable, of such Executory

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Contracts and Unexpired Leases, and including all consent rights set forth in the Plan and the Amended and Restated Restructuring Support Agreement in connection therewith) shall be, and hereby are, approved in their entirety. For the avoidance of doubt, and subject to decretal paragraph 44 hereof, on the Effective Date, except as otherwise provided in the Plan or this Confirmation Order and subject to the consent of the Required Consenting Stakeholders, all Executory Contracts or Unexpired Leases shall be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (1) are Unexpired Leases of non-residential real property that (a) have not been assumed by the Debtors pursuant to a Final Order and (b) are not expressly set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders, and assumed by the deadline set forth in section 365(d)(4) or any applicable Extension Order or any subsequent extension as agreed between the Debtors and the applicable landlord; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders; (3) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture or by operation of law; (4) have been previously rejected by the Debtors pursuant to a Final Order; (5) any obligations of WeWork Inc. arising under contracts or leases that are not assumed; or (6) are, as of the Effective Date, the subject of (a) a motion to reject that is pending or (b) an order of the Court that is not yet a Final Order. For the avoidance of doubt, the Unexpired Leases described in subsection (1) of this paragraph shall be deemed rejected pursuant to section 365 of the Bankruptcy Code.

25. Notwithstanding anything to the contrary in this Confirmation Order, the Plan (other than Article V.I.1), the Plan Supplement, or any Definitive Document: (i) all Compensation and Benefits Programs shall be assumed without amendment, unless otherwise agreed in writing as between the Debtors and the Required Consenting Stakeholders, *provided*, for the avoidance of doubt, that with respect to those individuals referenced in the Employment Agreements Term Sheet, such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet); (ii) such assumptions shall be effective as of the Effective Date; and (iii) such assumptions on the foregoing terms shall not be subject to the consent of the Required Consenting Stakeholders.

26. For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion, Filing of a notice of assumption or rejection consistent with the Lease Procedures Order, or identification in the Plan Supplement, in each case, prior to the applicable deadlines set forth in section 365(d)(2) and 365(d)(4) of the Bankruptcy Code, as clarified by the Extension Order or any subsequent extension as agreed between the Debtors and the applicable landlord.

27. Debtor WeWork Companies U.S. LLC is party to an indemnification agreement dated as of November 6, 2023, whereby it has agreed to indemnify non-Debtor affiliate WeWork Companies LLC with respect to all guarantee obligations associated with any leases related to real property located in Ireland, the United Kingdom, or Australia, where such lease (or the associated

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guarantee obligations) remained in effect as of November 6, 2023 (the "Excluded Guarantee Obligation Indemnity"). Pursuant to Article III.B.12 of the Plan, the Excluded Guarantee Obligation Indemnity is Reinstated.

28. Guaranty obligations that (i) arise under any Unexpired Lease that is assumed pursuant to an order of the Court, including this Confirmation Order, (ii) are listed in the Plan Supplement on the schedule of Go-Forward Guaranty Claims, or (iii) are identified via written notice provided by the Debtors (or the Reorganized Debtors) to such creditor at any time on or after the Effective Date shall be Reinstated effective as of the Effective Date. For the avoidance of doubt, the schedule of Go-Forward Guaranty Claims described in Article I.A.177(b) of the Plan may be amended or supplemented through and including forty-five (45) days after the Effective Date.

29. The Debtors will not be considered to have failed to surrender possession of any premises or be considered a holdover tenant or otherwise be required to pay rent at a holdover or penalty rate, or incur any liability whatsoever, solely on account of any member's failure to vacate either (i) premises previously occupied pursuant to an Unexpired Lease that is rejected pursuant to an order of the Court or (ii) any portion of the Debtor's leased, licensed, or managed premises that the Debtor has surrendered pursuant to an amendment to an Unexpired Lease that is amended and assumed pursuant to an order of the Court; *provided* that in both (i) and (ii), that the Debtors notify such members of the Debtors' exit of the relevant space and instruct such members to vacate the same.

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30. For the avoidance of doubt, the "Sell-Out Right" arising under and as defined in that certain Shareholders' Agreement by and among LATAM CO B.V., WeWork Companies (International) B.V., and SLA WW Holdco LLC, dated as of September 1, 2021 (as amended, modified, or supplemented from time to time), and any Claims or Causes of Action related thereto, are cancelled, released, discharged, and extinguished pursuant to the Plan (including Article III and Article VIII of the Plan).

31. Unless a party to an Executory Contract or Unexpired Lease has objected to the Cure amounts or any assumption or assumption and assignment of such Executory Contract or Unexpired Lease identified in the Plan Supplement and any amendments thereto, as applicable, the Debtors or the Reorganized Debtors, as applicable, shall satisfy all Cure Obligations in accordance with the terms of the Plan and the assumption or assumption and assignment of any Executory Contract or Unexpired Lease, pursuant to the Plan or otherwise, shall result in the full release and satisfaction of any Cure Obligations, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, upon the satisfaction of all applicable Cure Obligations. Any disputed Cure amounts shall be determined in accordance with the procedures set forth in Article V.D of the Plan, and applicable bankruptcy and non-bankruptcy Law. Nothing in the Plan or this Confirmation Order shall modify the Debtors' obligation to pay or perform all obligations, including but not limited to payment of an agreed Cure amount, in accordance with the terms of any amendment executed by the Debtors and

the counterparties to the applicable assumed Unexpired Lease. For the avoidance of doubt, any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan or otherwise may not be terminated on account of such assumption or assumption and assignment or on account of the Plan or the consummation thereof, the transactions contemplated therein, or any change of control or ownership interest composition that may occur at any time before or on the Effective Date. The consummation of the Plan and implementation of the Restructuring Transactions are not intended to, and shall not, constitute a "change of control," "change in control," or other similar event under any lease, contract, or agreement to which the Debtor or Reorganized Debtor, as applicable, is a party. To the maximum extent permitted by law (a) to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other rights with respect thereto, and (b) to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan includes a "change of control," "change in control," or other similar provision, then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to exercise any other rights with respect thereto. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan (with the consent of the Required Consenting Stakeholders) or by Court order but not assigned to a third party before the Effective Date shall

revest in and be fully enforceable by the applicable Reorganized Debtors in accordance with its terms, including in accordance with any amendments executed by the Debtors and the counterparties to the applicable Executory Contract or Unexpired Lease during these Chapter 11 Cases and effective upon assumption by the Debtors; *provided* that, prior to the Effective Date and in connection with such assumption, any such terms that are rendered unenforceable by the provisions of the Plan or the Bankruptcy Code shall remain unenforceable solely in connection therewith. Notwithstanding anything herein to the contrary, upon assumption of an Unexpired Lease, the Debtors or the Reorganized Debtors, as applicable, shall be obligated to pay or perform, unless waived or otherwise modified by any amendment to such Unexpired Lease mutually agreed to by the applicable landlord and Debtor(s), any accrued, but unbilled and not yet due to be paid or performed, obligations as of the applicable deadline to File objections or disputes to the Cure Obligations for such Unexpired Lease under such assumed Unexpired Lease, including, but not limited to, common area maintenance charges, taxes, year-end adjustments, indemnity obligations, and repair and maintenance obligations, under the Unexpired Lease, regardless of whether such obligations arose before or after the Effective Date, when such obligations become due in the ordinary course; *provided*, *further*, that all rights of the parties to any such assumed Unexpired Lease to dispute amounts asserted thereunder are fully preserved; *provided*, *further*, that nothing herein shall relieve the Debtors or the Reorganized Debtors, as applicable, from any amounts that come due between (a) the applicable deadline to File objections or disputes to the Cure Obligation for such Unexpired Lease and (b) the effective date of assumption for such Unexpired Lease. For the avoidance of doubt, any assumed Compensation and Benefit Programs, including employment

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agreements, that (1) include provisions that provide for rights to acquire Parent Interests or (2) provide for equity or equity-based compensation pursuant to equity-based compensation plans, shall be deemed assumed notwithstanding that such equity-based compensation plans shall not be assumed.

32. The Debtors' determinations with the consent of the Required Consenting Stakeholders regarding the assumption, assumption and assignment, or rejection of Executory Contracts and Unexpired Leases are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, and other parties in interest in these Chapter 11 Cases. This Confirmation Order shall constitute a Final Order, subject to decretal paragraph 44 hereof, approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts and Unexpired Leases (in each case, including with agreed modifications as applicable) as set forth in the Plan, the Schedule of Rejected Executory Contracts and Unexpired Leases or the Schedule of Assumed Executory Contracts and Unexpired Leases, and subject to the consent of the Required Consenting Stakeholders as set forth in the Plan and the Amended and Restated Restructuring Support Agreement, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. For the avoidance of doubt, the assumption and rejection of the Executory Contracts and Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases or the Schedule of Assumed Executory Contracts and Unexpired Leases approved pursuant to this Confirmation Order is without prejudice to and does not affect the assumption or rejection of Executory

Contracts or Unexpired Leases approved pursuant to a prior order of the Court, and all such assumptions and rejections are hereby reaffirmed.

33. Notwithstanding Bankruptcy Rule 3020(e) or 6004, upon the entry of this Confirmation Order, the Debtors are immediately authorized, subject to decretal paragraph 44 hereof, to assume any Executory Contract or Unexpired Lease, in accordance with the Amended and Restated Restructuring Support Agreement and the consent rights set forth therein, and pay any related Cure Claims, pursuant to the Plan, including the Plan Supplement.

34. The Master Services Agreement, MSA-870109, and related amendments, schedules, exhibits, appendices and documents (the "Aetna MSA"), under which Aetna Life Insurance Company ("Aetna") provides claims administration and related services with respect to the Debtors' self-funded employee benefits plan (the "Benefits Plan"), is hereby assumed. Notwithstanding any other provision of the Plan or this Confirmation Order or any other order entered in these Bankruptcy Cases, the Debtors or the Reorganized Debtors, as applicable, shall pay to Aetna in the ordinary course of business all amounts that become due to Aetna under the Aetna MSA or otherwise, including, without limitation, all service fees, premiums, and all Benefits Plan obligations paid by Aetna for which Aetna has not otherwise been reimbursed, without regard to the dates of service for such benefits.

35. **Plan Supplement**. The Debtors reserve the right to alter, amend, modify, or supplement any document in the Plan Supplement in accordance with the Plan, the Amended and Restated Restructuring Support Agreement, the DIP Documents, the DIP Facilities, the Exit LC Facility Documents, and the Exit LC Facility in accordance with the consent rights set forth in the

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foregoing, at any time before the Effective Date or any such other date as may be provided for by the Plan or by order of this Court. To the extent any document intended to be in the Plan Supplement is not attached to the Plan Supplement as of the entry of this Confirmation Order, the Debtors are authorized to enter into such document to the extent it is consistent with this Confirmation Order, the Plan, and the Amended and Restated Restructuring Support Agreement (including any applicable consent rights and approval requirements set forth therein).

36. **Restructuring Transactions**. The Debtors or the Reorganized Debtors, as applicable, are hereby authorized, immediately upon entry of this Confirmation Order (but subject to the occurrence of the Effective Date), to enter into and take all steps desirable or necessary to effectuate the Restructuring Transactions, including the entry into and consummation of the transactions contemplated by the Amended and Restated Restructuring Support Agreement, the DIP Documents, the DIP Facilities, the Exit LC Facility, the Exit LC Facility Documents, the Plan, the Plan Supplement, or the New Corporate Governance Documents, as the same may be modified in accordance with the Plan, the Amended and Restated Restructuring Support Agreement, or the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, from time to time prior to the Effective Date (including, without limitation, any restructuring transaction steps set forth in the Restructuring Transactions Exhibit or other exhibits to or referred to in the Plan Supplement), and may take any actions as may be necessary or appropriate to effectuate a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Reorganized Debtors, as and to the extent provided in the Plan, which actions may include, as applicable: (a) the execution and delivery of appropriate agreements or

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other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, the Amended and Restated Restructuring Support Agreement, and the Plan Supplement, and that satisfy the requirements of applicable Law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, the Amended and Restated Restructuring Support Agreement, the Plan Supplement and having other terms for which the applicable Entities may agree; (c) the execution, delivery, and Filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial Law, including any applicable New Corporate Governance Documents; (d) such other transactions and/or Court filings that are required to effectuate the Restructuring Transactions, including any sales, mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations or those conducted pursuant to the Restructuring Transactions Exhibit (including, for the avoidance of doubt, if so provided in the Restructuring Transactions Exhibit, all transactions necessary to provide for the sale/purchase of all or substantially all of the assets or Interests of any of the Debtors, which purchase may be structured as a taxable transaction for U.S. federal income tax purposes); (e) the execution, delivery, and Filing of the DIP New Money Documents; (f) the execution, delivery, and Filing of the Exit LC Facility Documents, including any

modifications, supplements, or amendments thereto; (g) the execution and delivery of the UCC Settlement Trust Documents and all other steps that are necessary or appropriate to establish the UCC Settlement Trust; and (h) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with the Plan. Any transfers of assets, Claims, or equity interests effected or any obligations incurred through the Restructuring Transactions (including the deemed contributions of Claims or the transfers of assets of and/or Claims and Liens against a Debtor or a Reorganized Debtor or its property contemplated in the Restructuring Transactions Exhibit) are hereby approved and shall be deemed not to constitute a fraudulent conveyance, fraudulent transfer, or undervalue transaction or any similar avoidable or voidable transaction and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute an unfair preference or a preferential transfer, fraudulent conveyance, or any similar avoidable or voidable transaction under the Bankruptcy Code or any applicable Law, whether federal, state, or foreign Law. Except as otherwise provided in the Plan, including in the Restructuring Transactions Exhibit, each Reorganized Debtor, as applicable, shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, under the applicable Law in the jurisdiction in which such applicable Debtor is incorporated or formed. The Debtors or the Reorganized Debtors, as applicable, are hereby authorized, immediately upon entry of this Confirmation Order, without the need to seek any third-party consents, corporate approvals, or

further approvals of this Court, to take any and all actions necessary to implement the Restructuring Transactions contemplated by the Restructuring Transactions Exhibit, including the transfers of assets of and/or Claims and Liens against a Debtor or a Reorganized Debtor or its property. Holders of Excess DIP TLC Claims who receive cash in accordance with Article III.B(4)(c)(i) of the Plan may direct such payment in their sole and absolute discretion.

37. **Cancelation of Existing Securities and Agreements**. On the later of the Effective Date and the date on which distributions are made pursuant to the Plan (if not made on the Effective Date), except for the purpose of evidencing a right to a distribution under the Plan or as otherwise provided in the Plan, the Plan Supplement, this Confirmation Order, the DIP New Money Documents, or the Exit LC Facility Documents, or any agreement, instrument, or other document incorporated therein, all notes, Securities, instruments, certificates, credit agreements, indentures, and other documents evidencing Claims or Interests (collectively, the "Canceled Instruments"), shall be cancelled and the rights of the Holders thereof and obligations of the Debtors (and, as applicable under bankruptcy and non-bankruptcy Law, of the non-Debtor Affiliates) thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, released, discharged, and of no force and effect without any need for further action or approval of the Court or for a Holder to take further action, and the Agents and Holders, as applicable, shall be discharged and released and shall not have any continuing duties or obligations thereunder. Holders of or parties to such Cancelled Instruments will have no rights arising from or relating to such Cancelled Instruments, or the cancellation thereof, except the rights provided for or reserved pursuant to the Plan, this Confirmation Order, the DIP New Money Documents, or the Exit LC Facility Documents.

38. Notwithstanding anything to the contrary herein or in the Plan, but subject to any applicable provisions of Article VI of the Plan, to the extent cancelled pursuant to paragraph 37, the Debt Documents shall continue in effect solely to the extent necessary to: (a) permit Holders of Claims under the Debt Documents to receive and accept their respective Plan Distributions on account of such Claims or Interests, if any, subject to any applicable charging Liens;[7] (b) permit the Disbursing Agent or other Agents, as applicable, to make Plan Distributions on account of the Allowed Claims under the Debt Documents, subject to any applicable charging Liens; (c) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, exercise, and enforce any applicable rights of indemnity, reimbursement, or contribution, or subrogation or any other claim or entitlement; (d) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, enforce and exercise their respective liens, including any charging liens, as applicable, under the terms of the applicable Indentures or other agreements, or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims or Interests, as applicable; and (e) preserve the rights of each Agent (on its own behalf or on behalf of any applicable Holder), to appear and be heard in the Chapter 11 Cases or in any proceeding in the Court, including, but not limited to, enforcing

[7] For the avoidance of doubt, charging Liens include any and all charging liens the applicable Agents may assert, pursuant to the Indentures, with respect to the Plan Distributions set forth in the Plan; *provided*, *however*, that notwithstanding anything to the contrary in the Plan or the Plan Supplement, the Unsecured Notes Trustee shall not be entitled to assert any charging Liens or other right of surcharge over payment of the Unsecured Notes Settlement Proceeds to Unsecured Notes Settlement Participants pursuant to the Unsecured Notes Settlement and the 9019 Order.

any obligations owed to any such Agent (on its own behalf or on behalf of any applicable Holder), as applicable under the Plan, the Plan Supplement, this Confirmation Order, or any other document incorporated therein. Except as provided in the Plan (including Article VI thereof), the Plan Supplement, or this Confirmation Order, or as may be necessary to effectuate the terms of the Plan, on the Effective Date, without any further action or approval of the Court or any Holders, the Agents and each Holder, and their respective agents, successors, and assigns, shall be automatically and fully discharged and released of all of their duties and obligations associated with the Debt Documents, as applicable; *provided* that any provisions of the Debt Documents that survive their termination shall survive in accordance with their terms.[8]

39. **Distributions.** The procedures governing distributions contained in Article VII of the Plan and the UCC Settlement Trust Documents shall be, and hereby are, approved in their entirety. The timing of distributions required under the Plan, the UCC Settlement Trust Documents, or this Confirmation Order shall be made in accordance with and as set forth in the Plan, the UCC Settlement Trust Documents, or this Confirmation Order, as applicable. The Debtors are authorized, but not required, to accommodate any creditor requests to facilitate certain tax elections in connection with distributions under the Plan.

40. **Subordination.** Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors reserve the right to seek to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

[8] For the avoidance of doubt, this paragraph does not and shall not be construed to cancel any Unexpired Lease and does not impair the Claims of any counterparty to an Unexpired Lease arising under letters of credit, surety bonds, security deposits, or liabilities of third parties, subject to any of the Debtors' defenses, claims, or setoffs.

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41. **Indemnification.** All indemnification provisions, consistent with applicable Law, in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, the Unsecured Notes Trustee (whether or not such indemnification provisions are determined by a court of competent jurisdiction to be executory), and other professionals and/or agents or representatives of, or acting on behalf of the Debtors, as applicable, shall be Reinstated and remain intact, irrevocable, and subject to the consent of the Required Consenting Stakeholders, shall survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, the Unsecured Notes Trustee, and other professionals and/or agents or representatives of, or acting on behalf of the Debtors, as applicable, than those that existed prior to the Effective Date; *provided* that all indemnification provisions in the agreements listed on the Schedule of Rejected Executory Contracts and Unexpired Leases will not be assumed; *provided*, *further*, that the Reorganized Debtors shall retain the ability not to indemnify former directors of the Debtors for any Claims or Causes of Action arising out of or relating to any act or omission that constitutes intentional fraud, gross negligence, or willful misconduct, or to the extent the agreement contemplating such indemnification obligation is rejected, terminated, or discharged pursuant to the Plan Supplement; *provided, further,* that nothing in the Plan or this Confirmation Order shall expand any of the Debtors' indemnification obligations in place as of the Petition Date.

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42. Notwithstanding anything in the Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of this Confirmation Order constitutes this Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be Filed.

43. In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct occurring prior to, on, or after the Petition Date, and all members, directors, managers, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, directors, managers, and officers remain in such positions after the Effective Date; *provided*, *however*, that the Reorganized Debtors shall retain the ability to supplement, terminate or otherwise modify the coverage under any D&O Liability Insurance Policies for any Causes of Action arising out of or related to any act or omission that is a criminal act or constitutes actual fraud, gross negligence, bad faith, or willful misconduct.

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44. **Exit LC Facility.** On or after the Effective Date, the Debtors and Reorganized Debtors, as applicable, shall enter into the Exit LC Facility (on the terms set forth in the Exit LC Facility Documents, which terms shall be in all material respects consistent with the Plan and the Amended and Restated Restructuring Support Agreement, and subject to the consent rights of the Required Consenting Stakeholders as set forth therein), and are hereby authorized to enter into the Exit LC Facility. This Confirmation Order shall be deemed approval of the Exit LC Facility and the Exit LC Facility Documents, as applicable, and all transactions and related agreements contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all premiums, fees, indemnities, expenses, and other payments provided for therein and authorization of the Debtors or the Reorganized Debtors to enter into, execute, and perform under the Exit LC Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit LC Facility. To the extent any document or agreement relating to the Exit LC Facility is either not attached to the Plan Supplement as of the entry of this Confirmation Order, or is attached to the Plan Supplement as of the entry of this Confirmation Order but subsequently modified, supplemented, or amended, in each case subject to the consent rights of the Required Consenting Stakeholders as set forth in the Plan and the Amended and Restated Restructuring Support Agreement, such document or agreement (or the revised form of such document or agreement, if applicable) shall be filed with the Court prior to the Effective Date, and such document or agreement is approved to the extent it is not materially inconsistent with this Confirmation Order, the Plan, and the Plan Supplement.

45. Upon the execution and delivery of the Exit LC Facility Documents, except as otherwise expressly provided in the Plan, all of the Liens and security interests to be granted in accordance with the Exit LC Facility Documents: (i) shall be deemed to be granted; (ii) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit LC Facility Documents; (iii) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit LC Facility Documents; (iv) shall have the priorities set forth in the Exit LC Facility Documents; and (v) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

46. To the extent applicable, the Reorganized Debtors, the applicable non-Debtor Affiliates, and the Persons and Entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents, and to take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be in accordance with the Exit LC Facility Documents and necessary under applicable Law to give notice of such Liens and security interests to third parties.

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In the event an order dismissing these Chapter 11 Cases is at any time entered, the Liens securing the Exit LC Facility shall not be affected and shall continue in full force and effect in all respects and shall maintain their priorities and perfected status as provided in the Exit LC Facility Documents until all obligations in respect thereof shall have been paid and satisfied in full.

47. **DIP New Money Exit Facility.** On or before the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall enter into the DIP New Money Exit Facility (on the terms set forth in the DIP New Money Exit Facility Documents, which terms shall be in all respects consistent with the Plan and the Amended and Restated Restructuring Support Agreement, and are hereby and by the DIP New Money Orders authorized to enter into the DIP New Money Exit Facility). This Confirmation Order shall be deemed approval of the DIP New Money Exit Facility and DIP New Money Exit Facility Documents, as applicable, and all transactions and related agreements contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all premiums, fees, indemnities, expenses, and other payments provided for therein and authorization of the Debtors or the Reorganized Debtors to enter into and execute the DIP New Money Exit Facility Documents and such other documents as may be required to effectuate the treatment afforded by the DIP New Money Exit Facility.

48. Pursuant to the DIP New Money Orders and upon the execution and delivery of the DIP New Money Documents, except as otherwise expressly provided in the Plan, all of the Liens and security interests to be granted in accordance therewith: (a) shall be deemed to be granted; (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and

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security interests in, the collateral granted thereunder in accordance with the terms of the DIP New Money Exit Facility Documents; (c) shall be deemed automatically perfected on the date of entry of the interim order approving the DIP New Money Facilities, subject only to such Liens and security interests as may be permitted under the respective DIP New Money Exit Facility Documents; (d) shall have the priorities set forth in the DIP New Money Exit Facility Documents; and (e) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

49. To the extent applicable, the Reorganized Debtors, the applicable non-Debtor Affiliates, and the Persons and Entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents, and to take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be in accordance with the DIP New Money Exit Facility Documents and necessary under applicable Law to give notice of such Liens and security interests to third parties. In the event an order dismissing these Chapter 11 Cases is at any time entered, the Liens securing the DIP New Money Exit Facility shall not be affected and shall continue in full force and effect in all respects and shall maintain their priorities and perfected status as provided

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in the DIP New Money Exit Facility Documents until all obligations in respect thereof shall have been paid and satisfied in full.

50. The Plan Effective Date Milestone set forth in Schedule 6.16 to each of the DIP New Money Credit Agreements is extended through and including June 11, 2024, without prejudice to further extensions as agreed among the Debtors and the Required Lenders (as defined in the DIP New Money Credit Agreements).

51. **New Corporate Governance Documents and the Issuance of New Interests.** The terms of the New Corporate Governance Documents, which shall be included in the Plan Supplement, in each case as may be amended, restated, amended and restated, supplemented, or modified on or before the Effective Date consistent with the Plan and the Amended and Restated Restructuring Support Agreement, are approved in all respects. To the extent any document or agreement is not attached to the Plan Supplement as of the entry of this Confirmation Order, such document or agreement shall be filed with the Court prior to the Effective Date, and such document or agreement is approved to the extent it is consistent with this Confirmation Order, the Plan, the Plan Supplement and the Amended and Restated Restructuring Support Agreement (including any applicable consent rights therein). The obligations of the applicable Reorganized Debtors related thereto will, upon execution, constitute legal, valid, binding, and authorized obligations of each of the Debtors or the Reorganized Debtors, as applicable, enforceable in accordance with their terms and not in contravention of any state, federal, or foreign Law. To the extent applicable, entry of this Confirmation Order shall be deemed approval of the New Corporate Governance Documents and the issuance of the New Interests, if any, contemplated thereunder (in each case, including the

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transactions and related agreements contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the applicable Debtors or the Reorganized Debtors, as applicable, and/or any successors, assigns, or transferees of the applicable Debtors or the Reorganized Debtors, including in connection with the Restructuring Transactions, as applicable, in connection therewith), to the extent not approved by this Court previously. On the Effective Date, without any further action by this Court or the directors, officers, or equity holders of any of the Reorganized Debtors, each Reorganized Debtor, as applicable, will be and is authorized to enter into the New Corporate Governance Documents and all related documents to which such Reorganized Debtor is contemplated to be a party on the Effective Date.

52. In addition, on the Effective Date, without any further action by this Court or the directors, officers, or equity holders of any of the Reorganized Debtors, each applicable Reorganized Debtor will be and is authorized to: (a) execute, deliver, file, and record any other contracts, assignments, certificates, instruments, agreements, guaranties, or other documents executed or delivered in connection with the New Corporate Governance Documents and the New Interests; (b) issue the New Interests; (c) perform all of its obligations under the New Corporate Governance Documents; and (d) take all such other actions as any of the responsible officers of such Reorganized Debtor may determine are necessary, appropriate, or desirable in connection with the consummation of the transactions contemplated by the New Corporate Governance Documents and for the issuance of the New Interests. Notwithstanding anything to the contrary in this Confirmation Order or Article XI of the Plan, after the Effective Date, any disputes arising

under the New Corporate Governance Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Court shall not retain jurisdiction with respect thereto. For the avoidance of doubt, any claimant's acceptance of the New Interests shall be deemed as its agreement to be bound by the New Corporate Governance Documents without the need for execution by any party other than Reorganized WeWork.

53. **Issuance of New Interests.** On or prior to the Effective Date, Reorganized WeWork shall take steps to provide that the New Interests are issued and/or transferred in accordance with the terms of the Plan (including the Plan Supplement and the Restructuring Transactions), this Confirmation Order, the Exit LC Facility, the Exit LC Facility Documents, the New Corporate Governance Documents, and applicable Law (including applicable securities Laws).

54. **Certain Securities Laws Matters.** The New Interests (other than any New Interests issued pursuant to the MIP), or any other Securities, being issued, offered, or distributed under the Plan (including any securities issued on the Effective Date, issued or delivered on a deferred basis, and/or released from escrow, in each case pursuant to the Exit LC Facility Documents), and any interests in the UCC Settlement Trust pursuant to this Plan and the UCC Settlement Trust Documents, to the extent constituting Securities, will be issued without registration under the Securities Act or any similar federal, state, or local Law in reliance upon section 1145 of the Bankruptcy Code to the maximum extent permitted by law. To the extent the New Interests, or any other Securities cannot be issued, offered, or distributed in reliance upon section 1145 of the Bankruptcy Code, including with respect to an Entity that is an "underwriter"

as defined in section 1145(b) of the Bankruptcy Code relating to the definition of underwriter in section 2(a)(11) of the Securities Act, they will be issued without registration under the Securities Act or similar Law in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act (or another applicable exemption from the registration requirements of the Securities Act). Any equity or equity-linked interests issued pursuant to the MIP (including any New Interests issued pursuant to the MIP) will be issued without registration under the Securities Act or similar Law in reliance upon Section 4(a)(2) of the Securities Act, Rule 506 of Regulation D and/or Rule 701 promulgated thereunder, and/or Regulation S under the Securities Act (or another applicable exemption from the registration requirements of the Securities Act).

55. Pursuant to section 1145 of the Bankruptcy Code and applicable non-bankruptcy law, the offering, issuance, distribution, and sale of the New Interests (other than any New Interests issued pursuant to the MIP), as applicable, (a) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration for the offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security, (b)(i) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (ii) are freely tradable and transferable by any initial recipient thereof that (w) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (x) has not been such an "affiliate" within ninety (90) calendar days of such transfer, (y) has not acquired such New Interests from an "affiliate" of the Reorganized Debtors within one year of such transfer, and (z) is not an entity that is an

"underwriter" as defined in subsection (b) of Section 1145 of the Bankruptcy Code, and (c) will be freely tradable by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the SEC, if any, applicable at the time of any future transfer of such securities or instruments, and (iii) the restrictions in the New Corporate Governance Documents. The offering, issuance, distribution, and sale of any Securities in accordance with section 1145 of the Bankruptcy Code shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance upon section 1145(a) of the Bankruptcy Code.

56. The issuance of the New Interests or any other Securities shall not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to buy, any securities in contravention of any applicable Law in any jurisdiction. No action has been taken, nor will be taken, in any jurisdiction that would permit a public offering of any of the New Interests or any other Securities (other than Securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

57. Any New Interests, or any other Securities, issued in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act will be "restricted securities." Such Securities may not be resold, exchanged, assigned, or otherwise transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom and other applicable Law and subject to any restrictions in the New Corporate Governance Documents.

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The offering, issuance, distribution, and sale of such Securities shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act.

58. Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Interests to be issued under the Plan through the facilities of DTC (or another similar depository), the Reorganized Debtors need not provide any further evidence other than the Plan or this Confirmation Order with respect to the treatment of the New Interests to be issued under the Plan under applicable securities Laws. DTC (or another similar depository) shall be required to accept and conclusively rely upon the Plan and this Confirmation Order in lieu of a legal opinion regarding whether the New Interests to be issued under the Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in the Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Interests to be issued under the Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services.

59. **Waiver or Estoppel.** Except as otherwise set forth in the Plan or this Confirmation Order, each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the

Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Court before the Confirmation Date.

60. **Dissolution of Statutory Committees.** On the Effective Date, any statutory committee appointed in the Chapter 11 Cases shall dissolve, and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

61. **Claims Reconciliation Process.** The procedures and responsibilities for, and costs of, reconciling Disputed Claims shall be as set forth in the Plan or as otherwise ordered by the Court.

62. **Authorization to Consummate.** The Debtors are authorized to consummate the Plan after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to Consummation set forth in Article IX of the Plan.

63. **Professional Compensation.** All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Court, the Bankruptcy Rules, and Prior Court Orders. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount this Court Allows, including from the Professional Fee Escrow Account, as soon as reasonably practicable after such Professional Fee Claims are Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. To the extent that funds held in the

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Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A of the Plan.

64. When all such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval of this Court. Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Reorganized Debtors are authorized in the ordinary course of business and without any further notice to or action, order, or approval by the Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Reorganized Debtors, or solely as it pertains to the final fee applications, the Creditors' Committee. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Court.

65. **Payment of Restructuring Expenses.** The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with the terms of the Amended and Restated Restructuring Support Agreement, the Cash Collateral Orders, or any other Final Order of the Court without any requirement to (1) File a fee application with the Court, or (2) for review or

approval by the Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided*, *however*, that such estimates (and related invoices) shall not be considered an admission or limitation with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course (but no sooner than within five (5) Business Days of receipt of an invoice), Restructuring Expenses related to implementation, Consummation, and defense of the Plan, whether incurred before, on, or after the Effective Date without any requirement for review or approval by the Court or for any party to File a fee application with the Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses.

66. **Section 1146(a) Exemption.** To the fullest extent permitted by section 1146(a) of the Bankruptcy Code and applicable Law, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan or pursuant to (a) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Interests, the Exit LC Facility, the DIP New Money Facilities, (b) the Restructuring Transactions, (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest,

or the securing of additional indebtedness by such or other means, (d) the making, assignment, or recording of any lease or sublease, (e) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the Exit LC Facility, or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing, other than in respect of any tax imposed under any foreign Law), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, and upon entry of this Confirmation Order, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

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67. **Provisions Regarding the United States.** As to the United States (including all agencies, departments, and instrumentalities thereof), notwithstanding anything to the contrary in this Confirmation Order, the Plan or any other Definitive Documents, nothing shall:

a. limit or expand the scope of discharge, release or injunction permitted to Debtors under the Bankruptcy Code. For the avoidance of doubt, the discharge, release, and injunction provisions contained in the Plan and this Confirmation Order are not intended and shall not be construed to bar the United States from, subsequent to the Confirmation Order, pursuing any police or regulatory action, or any criminal action;

b. discharge, release, exculpate, impair, extinguish, enjoin, or otherwise preclude the United States in any way from asserting, enforcing, or collecting, outside the Court: (i) any liability to the United States that is not a "claim" (as defined in 11 U.S.C. § 101(5)) against a Debtor; (ii) any Claim of the United States arising on or after the Effective Date; (iii) any liability of the Debtors under police or regulatory statutes or regulations to the United States as the owner, lessor, lessee or operator of property that such Entity owns, operates or leases after the Confirmation Date; or (iv) any liability to the United States, including but not limited to any liabilities arising under the Tax Code, environmental law, criminal law, civil law or common law, of any non-Debtor Entity (including any Released Parties or Exculpated Parties);

c. affect or impair any right of setoff or recoupment of the United States; *provided*, *however*, that the rights and defenses with respect any such rights of setoff or recoupment are fully preserved (other than any rights or defenses based on language in the Plan or the Confirmation Order that may extinguish or limit setoff or recoupment rights or otherwise require the United States to seek leave of the Court before exercising its rights;

d. confer jurisdiction (exclusive or otherwise) to the Court with respect to any interests, claims, rights, defenses, liabilities, or causes of action of the United States, except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code); and

e. characterize the United States (including any department, agency, or instrumentality thereof) as a Releasing Party. For the avoidance of doubt, without need for further action, the United States shall not be required to opt out of the Releases and the United States is not required to seek

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permission from the Court authorizing the United States to bring any claim or Cause of Action against any Released Party.

68. **Provisions Regarding Philadelphia Insurance Indemnity Company.** Notwithstanding any other provisions of the Plan or this Confirmation Order, on the Effective Date, any rights, claims, and obligations of Philadelphia Indemnity Insurance Company (the "PIIC Surety"), including trust and subrogation rights, arising under (a) that certain surety bond numbered PB02096600004, dated July 19, 2019, as amended, supplemented, or otherwise modified from time to time, including by the surety rider dated January 19, 2023 (the "PIIC Surety Bond"); (b) that certain lease between Debtor 6900 North Dallas Parkway Tenant LLC and KBSIII Legacy Town Center, LLC for the premises at 6900 North Dallas Parkway, Plano, Texas, dated June 19, 2019, as amended, supplemented, or otherwise modified from time to time (the "6900 North Dallas Parkway Lease"); and (c) any agreements governing the collateral of the PIIC Surety, with respect to or in connection with the PIIC Surety Bond or any other bonds issued by PIIC Surety (the "PIIC Bonds"), including cash, letters of credit, and the proceeds thereto (the "PIIC Surety Collateral," and together with the PIIC Bonds and the 6900 North Dallas Parkway Lease, the "PIIC Surety Bond Agreements") shall be deemed reaffirmed and ratified by the applicable Reorganized Debtors, shall continue in full force and effect, and the rights, claims, and obligations thereunder, including, trust and subrogation rights, shall not be altered, modified, discharged, enjoined, impaired, or released by the Plan or this Confirmation Order. Solely to the extent any of the PIIC Surety Bond Agreements are deemed to be executory contracts, such PIIC Surety Bond Agreements will be deemed assumed with the consent of the PIIC Surety on the

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Effective Date, by the applicable Reorganized Debtor, pursuant to section 365 of the Bankruptcy Code. If on or after the Effective Date any of the PIIC Surety Bond Agreements cease to be in effect solely as a result of a determination by a court of competent jurisdiction that such agreements are non-assumable under applicable bankruptcy law, the PIIC Surety Bond Agreements shall be deemed reinstated or ratified on the terms of such PIIC Surety Bond Agreements that existed immediately prior to the Effective Date.

69. Notwithstanding any other provisions of the Plan or this Confirmation Order, the PIIC Surety Collateral shall remain in place to secure any obligations under the PIIC Surety Bond Agreements in accordance with the terms of such agreements. To the extent expressly permitted by the terms of the PIIC Surety Bond Agreements, any other agreements with the Debtors, and applicable law, the PIIC Surety may apply its respective PIIC Surety Collateral or the proceeds therefrom to payment or reimbursement of any and all claims and demands under the PIIC Bonds, premiums, losses, and expenses, including reasonable attorneys' fees to the extent permitted under the PIIC Surety Bond Agreements. The PIIC Surety's Claims under the PIIC Surety Bond Agreements are Allowed without any requirement for the PIIC Surety to file a Proof of Claim or request for payment of an Administrative Claim. The PIIC Surety's Claims shall be Reinstated and are thus Unimpaired. PIIC shall be deemed to have opted out of the third-party releases contained in Article VIII.D of the Plan and other Definitive Documents.

70. **Provisions Regarding U.S. Specialty Insurance Company.** Notwithstanding anything to the contrary in the Definitive Documents, nothing in the Definitive Documents shall in any way prime, discharge, impair, modify, subordinate or affect the rights of U.S. Specialty

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Insurance Company and/or its past, present, or future affiliated sureties (each as surety in their role as an issuer of bonds individually and collectively referred to herein as "USSIC Surety") including, without limitation, as to: (a) any indemnity or collateral obligations relating to bonds or related instruments issued and/or executed on behalf of or at the request of any of the Debtors, and/or non-Debtor affiliates (each such bond or related instrument, including but not limited to any and all bonds that were assumed in these proceedings with the consent of the USSIC Surety, a "Bond," and, collectively, the "Bonds"); (b) any funds the USSIC Surety is holding and/or that are being held for USSIC Surety presently or in the future, whether in trust, as security, or otherwise, including any proceeds due or to become due to any of the Debtors in relation to contracts or obligations for which the USSIC Surety has issued or may in the future issue any bond or related instrument; (c) any substitutions or replacements of such funds including accretions to and interest earned on such funds; (d) any collateral or letter of credit related to any indemnity, collateral trust, bond, arrangement, contract, or other agreements between or involving the USSIC Surety and any of the Debtors and/or their non-debtor affiliates or predecessors; (e) any rights, remedies and/or defenses the USSIC Surety may now or in the future have with respect to any and all bonds and/or related instruments issued and/or executed by the USSIC Surety on behalf of any of the Debtors and/or their non-debtor affiliates; (f) current or future setoff and/or recoupment rights and/or the lien rights and/or trust fund claims of the USSIC Surety or any party to whose rights the USSIC Surety has or may be subrogated and/or any existing or future subrogation or other common law rights of the USSIC Surety; (g) any indemnity agreement related to any of the Bonds (collectively, the "USSIC Indemnity Agreements"), which include, without limitation, six (6) General

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Agreements of Indemnity in favor of the USSIC Surety, as indemnitee, dated on or about March 22, 2019, April 9, 2019, April 10, 2019, April 30, 2019, August 26, 2019, and March 10, 2020, by non-debtors WeWork Companies LLC, WeWork Companies Inc. and Debtors 500 11th Ave North Tenant LLC, 101 East Washington Street Tenant LLC, 1115 Broadway Q LLC, 2222 Ponce DeLeon Blvd Tenant LLC, and 830 NE Holladay Street Tenant LLC; and (h) the rights of the USSIC Surety in connection with any letter of credit and/or the proceeds thereof (and any amendment(s) or modifications (s) thereto) relating to any of the Debtors or their non-debtor affiliates, including but not limited to that certain Irrevocable Letter of Credit and amendments thereto in favor of among others, the USSIC Surety, having an aggregate amount of credit of $5,113,960.00 (the "ILOCs"), which proceeds were received by the USSIC Surety pursuant to a draw on the ILOCs and thereafter reduced by $1,633,210.00 by way of payment of a claim on a bond, resulting in current cash being held by the USSIC Surety in the amount of $3,480,750.00 (and neither the ILOCs nor an proceeds therefrom constitute property of the bankruptcy estate).

71. The USSIC Surety shall be deemed to have opted out of the third-party releases contained in Article VIII.D of the Plan and other Definitive Documents.

72. In addition, notwithstanding anything in the Definitive Documents, the rights, claims, and defenses of the Debtors and of the USSIC Surety, including, but not limited to, the USSIC Surety's rights under any properly perfected liens and claims, trust claims, and/or claims for equitable rights of subrogation, and rights of the Debtors and of any successors in interest to any of the Debtors and any creditors, to object to any such liens, trust claims, claims, and/or equitable subrogation and other rights, are fully preserved, and the USSIC Surety need not be

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required to file an administrative proof of claim, request for payment or fee application to protect any such claims.

73. For the avoidance of doubt, Article IV.H (Cancelation of Existing Securities and Agreements), Article IV.O (Preservation of Causes of Action), that portion of Article V.A that provides that the Schedule of Rejected Executory Contracts and Unexpired Leases and/or Schedule of Assumed Executory Contracts and Unexpired Leases may be amended or supplemented through and including forty-five (45) days after the Effective Date, Article VI.D.5 (Surrender of Canceled Instruments or Securities), Article VI.K (Preservation of Setoffs and Recoupment), Article VI.L.1 (Claims Paid by Third Parties), Article VII.D (Estimation of Claims and Interests to the extent such provision contradicts section 502(j) of the Bankruptcy Code), Article VII.F (Adjustment to Claims or Interests without Objection), Article VIII.B (Release of Liens), Article VIII.F(d) (Injunction clause that bars an entity holding a claim that is released or discharged from thereafter asserting any right of setoff, subrogation, or recoupment), and Article VIII.J (Reimbursement or Contribution to the extent the USSIC Surety's rights under section 502(j) of the Bankruptcy Code are extinguished), of the Plan shall not apply to the USSIC Surety or any beneficiary of the bonds issued by the USSIC Surety. Nothing herein shall limit the USSIC Surety's rights to cancel, terminate, not renew, or refuse to increase the amount of any bonds, to the extent not inconsistent with the terms of such bonds, and nothing herein shall require the USSIC Surety to issue new bonds.

74. Upon the reasonable request of the USSIC Surety, the Reorganized Debtors will undertake to execute a post-Effective Date indemnity agreement with the USSIC Surety, in

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accordance with the terms of the Bonds, which will be substantially similar to the USSIC Indemnity Agreement.

75. Nothing in the Definitive Documents is an admission by the USSIC Surety or the Debtors, or a determination by the Court, regarding any claims under any bonds, and the USSIC Surety and the Debtors (on behalf of themselves and their successors and creditors) reserve any and all rights, remedies, and defenses in connection therewith.

76. Notwithstanding any provision in the Definitive Documents, upon reasonable request and to the extent not inconsistent with the USSIC Indemnity Agreement or other agreement with the Debtors or the Reorganized Debtors, as applicable, and the USSIC Surety, the USSIC Surety shall have access to specific portions of any and all books and records held by the Debtor Entities relating to the USSIC Surety's Bonds, and the USSIC Surety shall receive no less than thirty (30) days written notice by the entity holding such books and records prior to destruction or abandonment of any such books and records. Without limitation to any other rights of the USSIC Surety, if one or more claims is or are asserted against any Bond(s) and/or related instruments, then the USSIC Surety shall be granted access to, and may make copies of, any books and records related to such Bonds upon the USSIC Surety's reasonable request.

77. Notwithstanding any provision in the Definitive Documents, consistent with certain joint and several obligations under the USSIC Indemnity Agreement, and/or any new indemnity agreement executed after the Effective Date, the Debtors and/or Reorganized Debtors shall continue to reimburse the USSIC Surety for any and all fees and costs, including attorneys' fees, incurred or to be incurred by the USSIC Surety with regard to this matter and the suretyship

through and after the Effective Date, to the extent such amounts have not been previously reimbursed, without filing any administrative claim.

78. **Provisions Regarding Federal Insurance Company and Westchester Fire Insurance Company.**[9] The Westchester Surety issued various surety bonds on behalf of certain of the Debtors, certain of their affiliates, and certain non-Debtors (collectively, the "Existing Surety Bonds" and each, individually, an "Existing Surety Bond"). WeWork Companies Inc., on behalf of itself and certain subsidiaries and/or affiliates, and certain non-Debtors (all such affiliates and non-Debtors, collectively, the "Indemnitors"), executed certain written indemnification agreements with the Westchester Surety, including, but not limited to, a certain General Agreement of Indemnity dated January 30, 2019 (collectively, the "Westchester Indemnity Agreements"), and the Indemnitors provided to the Westchester Surety certain letters of credit ("Letters of Credit") to secure all obligations under the Westchester Indemnity Agreements.

79. Nothing in the Plan, the Plan Supplement, this Confirmation Order, the Amended and Restated Restructuring Support Agreement, or any other document or order of the Court shall be deemed to limit Westchester Surety's existing rights or interests under applicable non-bankruptcy law in any collateral or the proceeds of such collateral securing the Existing Surety Bonds and the Westchester Indemnity Agreements (the "Surety Collateral"), including, without limitation, under or in connection with any Letter of Credit, the right to draw or use any Surety

[9] Federal Insurance Company and Westchester Fire Insurance Company, their respective direct and indirect subsidiaries, parent companies, and affiliates, whether in existence now or formed or acquired hereafter, co-sureties, fronting companies, companies which any of them may procure to issue or deliver any bonds for, on behalf of or at the request of any of the Indemnitors, and reinsurers, and the successors and assigns of each of them (individually and collectively, and solely in their capacity as sureties, the "Westchester Surety").

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Collateral to reimburse any claim of Westchester Surety under or in respect of any Existing Surety Bond and/or the Westchester Indemnity Agreements consistent with applicable non-bankruptcy law (the "Right to Draw"). For the avoidance of doubt, but subject to any agreements as between the Debtors or the Reorganized Debtors and Westchester Surety, Westchester Surety shall retain the Right to Draw notwithstanding the replacement of any Existing Surety Bonds prior to, or after, Confirmation or the occurrence of the Effective Date.

80. Nothing in the Plan, the Plan Supplement, this Confirmation Order, the Amended and Restated Restructuring Support Agreement, or any other document or order of the Court shall impair, release, discharge, preclude, or enjoin any obligations of the Debtors or the Reorganized Debtors, including Reorganized WeWork, to the Westchester Surety under or related to the Westchester Indemnity Agreements, any Existing Surety Bond, or under the common law of suretyship, and such obligations are unimpaired and are not being released, discharged, precluded, or enjoined by the Plan, the Plan Supplement, this Confirmation Order, the Amended and Restated Restructuring Support Agreement, or any other document or order of the Court or any agreements with any third parties.

81. For the avoidance of doubt: (i) the Westchester Surety shall be deemed to have opted-out of the third-party release set forth in Article VIII.D of the Plan; (ii) the Westchester Surety shall not be deemed to be a Releasing Party; (iii) the Existing Surety Bonds, the Westchester Indemnity Agreements, and the Surety Collateral shall not be cancelled, surrendered, satisfied, or released as provided in Article IV.H of the Plan; (iv) the Westchester Surety's liens and security interests evidenced by the Surety Collateral shall not be released or cancelled as provided in

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Article VIII.B of the Plan; and (v) to the extent any of the Existing Surety Bonds, the Westchester Indemnity Agreement, or the Surety Collateral are deemed to be assets of the Estate, they shall vest in the applicable Reorganized Debtor or the Reorganized WeWork, subject to the Westchester Surety's related rights, claims or liens.

82. The Westchester Surety's execution of bonds for any Debtor shall not be deemed or construed as an agreement to issue any other bonds on behalf of any Debtor, to bond any Reorganized Debtor or Reorganized WeWork, or to prevent Westchester Surety from cancelling any bond in accordance with the terms of any bond and applicable law.

83. To the extent that any Unexpired Lease of the Debtors, as to which any Existing Surety Bond relates, is assumed by the Debtors in accordance with Article V of the Plan and applicable law, then in such case, all related Existing Surety Bonds shall, with the Westchester Surety's consent, continue in effect and, to the extent that any such Unexpired Lease is assumed by or assigned to the Reorganized Debtor or Reorganized WeWork, the related Existing Surety Bond shall, with the Westchester Surety's consent, be deemed to be modified such that the named principal thereupon shall be the Reorganized Debtor or Reorganized WeWork who has assumed the Unexpired Lease, as applicable.

84. Upon the reasonable request of the Westchester Surety, the Reorganized Debtors and Reorganized WeWork will undertake to execute and deliver to the Westchester Surety a post-Effective Date Westchester Indemnity Agreement, which shall be substantially similar to the Westchester Indemnity Agreements.

85. Notwithstanding anything set forth to the contrary in the Plan, the Plan Supplement, this Confirmation Order, the Amended and Restated Restructuring Support Agreement, or any other document or order of the Court, including in Article VI.K of the Plan, nothing shall be deemed to impair, limit, release, discharge, preclude, or enjoin Westchester Surety's existing rights or defenses of setoff or recoupment.

86. **Provisions Regarding Certain Landlords' Leases.** With respect to the leases of nonresidential property (i) listed on the Schedule of Assumed Executory Contracts and Unexpired Leases or (ii) assumed pursuant to a prior order of the Court, notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, nothing in the Plan, the Plan Supplement, or this Confirmation Order shall modify, limit, or impair the liabilities or obligations of the Debtors or the Reorganized Debtors, as applicable, under any assumed Unexpired Lease or the obligation to effectuate a replacement guaranty with respect to any Allowed Go-Forward Guaranty Claims, or the remedies of any lessor in connection therewith, if any; *provided*, *however*, that all rights and defenses, if any, of the Debtors or the Reorganized Debtors, as applicable, to dispute cure amounts due under the assumed Unexpired Leases as well as with respect to any liabilities or obligations of guarantor Debtors under the terms of assumed Unexpired Leases are preserved. Notwithstanding anything herein or in the Plan or Plan Supplement to the contrary, underlying contractual obligations under assumed Unexpired Leases are not released, exculpated, or otherwise waived by operation of the Plan, including Article VIII of the Plan.

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87. **Provisions Regarding Power & Light Stipulation.** The Debtors, on behalf of themselves, their respective Estates, and the Reorganized Debtors, pursuant to that certain *Stipulation and Consent Order Resolving the Motion to Compel Filed by Power & Light Buildings, LLC at Docket No. 1249*, dated February 15, 2024 (the "Power & Light Stipulation"), hereby release Power & Light Buildings, LLC ("Power & Light") from any claims they may have arising from or related to the December LC Draw (as defined in the Power & Light Stipulation) or Power & Light's use of the proceeds therefrom.

88. **Provisions Regarding the Texas Comptroller of Public Accounts.** Notwithstanding anything else to the contrary in the Plan or this Confirmation Order, the Texas Comptroller of Public Accounts (the "Texas Comptroller") reserves the following rights: (1) any statutory or common law setoff rights in accordance with 11 U.S.C. § 553; (2) any rights to pursue any non-debtor third parties for tax debts or claims; (3) the payment of interest on the Texas Comptroller's administrative expense tax claims, if any; (4) to the extent that interest is payable with respect to any administrative expense, priority, or secured tax claim of the Texas Comptroller, the statutory rate of interest pursuant to Texas Tax Code § 111.060; and (5) the Texas Comptroller is not required to file a motion or application for payment of administrative expense claims pursuant to 11 U.S.C. § 503(b)(1)(D).

89. If the Debtors or the Reorganized Debtors fail to make a Plan payment to an agency of the State of Texas and fail to cure such missed payment within fifteen (15) days after service of a written notice of default, then that agency may (a) enforce the entire amount of its claim, (b) exercise any and all rights and remedies available under applicable non-bankruptcy law, and

(c) seek such relief as may be appropriate in this court. The Debtors and/or Reorganized Debtors can receive up to three (3) notices of default, however, the third default cannot be cured.

90. **Provisions Regarding the Commonwealth of Pennsylvania, Department of Revenue.** Notwithstanding any provision to the contrary in the Plan, the Definitive Documents, and this Confirmation Order (the "Specified Documents"), as to any tax claim held by the Commonwealth of Pennsylvania, Department of Revenue ("Pennsylvania DOR") nothing in the Specified Documents shall: (a) require the Pennsylvania DOR, as provided "in 11 U.S.C. § 503(b)(1)(D), to file an administrative claim in order to receive payment for any liability described in 11 U.S.C. §§ 503(b)(1)(B) and 503(b)(1)(C); (b) affect any setoff and recoupment rights of the Pennsylvania DOR under applicable law or the Debtors' defenses thereto and such rights are expressly preserved and shall not be altered or impaired; (c) affect the ability of the Pennsylvania DOR to pursue any non-Debtors to the extent allowed by non-bankruptcy law for any liabilities that may be related to any state tax liabilities owed to the Pennsylvania DOR by the Debtors and the Reorganized Debtors; (d) affect the imposition of the Pennsylvania realty transfer tax against all transfers made prior to the confirmation of the Plan as provided for under 11 U.S.C. § 1146(a); (e) confer exclusive jurisdiction to the Court, except to the extent set forth in 28 U.S.C. § 1334(b), or divest any court of its jurisdiction to adjudicate the validity of any claim of the Pennsylvania DOR; and (f) allow the Debtors and the Reorganized Debtors to estimate, for whatever reason, any of the Department's allowed claims beyond what is provided and allowed for in section 502(c) of the Bankruptcy Code.

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91. Administrative expense claims, regardless of amount, of the Pennsylvania DOR allowed pursuant to the Plan or the Bankruptcy Code shall be paid in accordance with section 1129(a)(9)(A) of the Bankruptcy Code in full in cash on the later of (i) the Effective Date or as soon as practicable after the Effective Date, or (ii) the date on which such Allowed Administrative Expense Claim becomes payable under applicable law, and shall accrue interest (if any) (pursuant to section 511 of the Bankruptcy Code at the rate set forth under applicable law) and penalties (if any) in accordance with the Bankruptcy Code and non-bankruptcy law[10] until paid in full. Priority Tax Claims, regardless of amount, of the Pennsylvania DOR allowed pursuant to the Plan or the Bankruptcy Code will be paid in accordance with section 1129(a)(9)(C) of the Bankruptcy Code with interest to the extent required under applicable law. To the extent such allowed Priority Tax Claims (including any penalties, interest, or additions to tax entitled to priority under the Bankruptcy Code) are not paid in full in cash on the Effective Date, then such Priority Tax Claims shall accrue interest commencing on the Effective Date at the rate set forth in section 511 of the Bankruptcy Code and non-bankruptcy law until paid in full.

92. Nothing contained in the Specified Documents shall be deemed to bind the Pennsylvania DOR to any characterization of any transaction for tax purposes or to determine the tax liability or withholding or collection obligations of any person or entity, including, but not limited to the Debtors or any of the Debtors' estates, nor shall the Specified Documents be deemed

[10] *See* 53 Pa.B. 8006 (Saturday, December 23, 2023) ("Under sections 806 and 806.1 of The Fiscal Code (72 P.S. §§ 806 and 806.1), the Secretary of Revenue announces that, for the calendar year beginning January 1, 2024, all underpayments of tax which became due and payable to the Commonwealth shall bear interest at the rate of 8% per annum. …. These rates will remain constant until December 31, 2024. These rates will be codified under 61 Pa. Code § 4.2(a) (relating to rate of interest).").

to have determined the Pennsylvania state tax treatment of any item, distribution, or entity, including the Pennsylvania state tax consequences of the Plan nor shall anything in the Specified Documents be deemed to have conferred jurisdiction upon the Court to make determinations as to Pennsylvania state tax liability and Pennsylvania state tax treatment except as provided under section 505 of the Bankruptcy Code.

93. Nothing in the Specified Documents shall relieve the Debtors and the Reorganized Debtors and their non-Debtor affiliates from any obligation to file pre-petition and post-petition Pennsylvania tax returns that are required under applicable law and pay all taxes, if any, on such tax returns when due.

94. **Provisions Regarding the United States Securities and Exchange Commission.** Notwithstanding any language to the contrary in the Disclosure Statement, the Plan, and/or this Confirmation Order, no provision shall (i) preclude the United States Securities and Exchange Commission ("SEC") from enforcing its police or regulatory powers; or (ii) enjoin, limit, impair, or delay the SEC from commencing or continuing any claims, causes of action, proceeding, or investigations against any non-debtor person or non-debtor entity in any forum.

95. **Provisions Regarding the Texas Taxing Authorities.** Notwithstanding anything to the contrary in the Plan or this Order, the prepetition claims of the Texas Taxing Authorities[11] (the "Tax Claims"), shall be classified as Class 1 – Other Secured Claims and paid in full, in cash

[11] The "Texas Taxing Authorities" are Dallas County, City of Houston, Houston Community College System, Houston Independent School District, Irving Independent School District, City of Richardson, Montgomery County, Tarrant County, Plano Independent School District, Highland Park Independent School District, Dallas County Utility and Reclamation District, Woodlands Road Utility District, Montgomery County Municipal District 67, and Harris County Improvement District #01.

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within ten (10) days of the Effective Date. The Tax Claims shall include all accrued interest required to be paid under section 506(b) of the Bankruptcy Code through the date of payment. The prepetition and postpetition tax liens of the Texas Taxing Authorities, if any, shall be expressly retained against the Debtors' assets in accordance with applicable non-bankruptcy law until the applicable Tax Claims and post-petition taxes are paid in full. The Texas Taxing Authorities' lien priority shall not be primed or subordinated by any exit financing entered into in conjunction with the confirmation of the Plan or otherwise. In the event that collateral that secures a Tax Claim or post-petition taxes is returned pursuant to the Plan to a creditor holding a lien that is junior to that of the Texas Taxing Authorities, the Debtors shall first pay all ad valorem property taxes that are secured by such collateral. All rights and defenses of the Debtors under applicable law are reserved and preserved with respect to such Tax Claims. Reorganized Debtors shall pay all post-petition ad valorem tax liabilities (tax year 2024 and subsequent tax years) owing to the Texas Taxing Authorities in the ordinary course of business as such tax debt comes due and prior to said ad valorem taxes becoming delinquent without the need of the Texas Taxing Authorities to file an administrative expense claim and/or request for payment.

96. **Provisions regarding Chubb.** Notwithstanding anything to the contrary in this Confirmation Order, the Plan, or any other of the Definitive Documents, any bar date notice or claim objection, any other document related to any of the foregoing, or any other order of the Court (including, without limitation, any other provision that purports to be preemptory or supervening, purports to limit or impact a setoff or recoupment right, grants an injunction, discharge or release,

confers Bankruptcy Court jurisdiction, or requires a party to opt out of any releases) on and after the Effective Date:

a. all insurance policies that have been issued at any time by Westchester Fire Insurance Company, ACE Property & Casualty Insurance Company, Westchester Surplus Lines Insurance Company, Federal Insurance Company, ACE American Insurance Company, Pacific Indemnity Company, Great Northern Insurance Company, Illinois Union Insurance Company, Chubb Custom Insurance Company, Chubb Insurance Company Limited and/or any of their respective U.S.-based affiliates and predecessors (collectively, and solely in their capacities as insurers, "Chubb") to (or providing coverage to) any of the Debtors or any of their affiliates or predecessors, all extensions and renewals thereof, and all agreements, documents or instruments related thereto (each as amended, modified, or supplemented and including any exhibit or addenda thereto, collectively, the "Chubb Insurance Program") shall be assumed pursuant to sections 105 and 365 of the Bankruptcy Code, and shall continue in full force and effect thereafter in accordance with their respective terms;

b. the Reorganized Debtors shall be liable in full for all of their and the Debtors' obligations under the Chubb Insurance Program, regardless of whether any such obligations arise or become due before, on, or after the Effective Date, without the need or requirement for Chubb to file or serve any objection to a notice of proposed Cure amount (or lack of such notice) or file or serve a request, motion, or application for payment of or Proof of any Claim, Cure amount, or Administrative Claim;

c. Article VIII.G of the Plan, and the second paragraph of Article XII.G of the Plan shall not apply to any Claim covered by the Chubb Insurance Program;

d. nothing in the third paragraph of Article VIII.F of the Plan requires, precludes, and/or prohibits Chubb to or from administering, handling, defending, settling and/or paying claims covered by the Chubb Insurance Program in accordance with and subject to the terms and conditions of the Chubb Insurance Program and/or applicable non-bankruptcy law; and

e. the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article VIII of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Court, solely to permit: (i) claimants with valid workers' compensation claims or direct action claims against Chubb under applicable non-bankruptcy law to proceed with

such claims; (ii) Chubb to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Court, (a) workers' compensation claims, (b) claims where a claimant asserts a direct claim against Chubb under applicable non-bankruptcy law, or an order has been entered by this Court granting a claimant relief from the automatic stay or the injunctions set forth in Article VIII of the Plan to proceed with its Claim, and (b) all costs in relation to each of the foregoing; (iii) Chubb may draw against any or all of the collateral or security provided by or on behalf of the Debtors (or the Reorganized Debtors, as applicable) at any time and to hold the proceeds thereof as security for the obligations of the Debtors (and Reorganized Debtors, as applicable) and/or apply such proceeds to the obligations of the Debtors (and the Reorganized Debtors, as applicable) under the Chubb Insurance Program, in such order as Chubb may determine; and (iv) Chubb to cancel any insurance policy under the Chubb Insurance Program, and take other actions relating to the Chubb Insurance Program (including effectuating a setoff or recoupment to the extent permitted under the Chubb Insurance Program and/or applicable non-bankruptcy law).

97. **Provision Regarding International Business Machines Corporation ("IBM").** Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, IBM shall not be considered as a Releasing Party.

98. **Documents, Mortgages, and Instruments.** This Confirmation Order is, and shall be, binding upon and shall govern the acts of all Persons or Entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, federal state, and local officials, and corresponding officials in all applicable jurisdictions, both foreign and domestic, and all other Persons and Entities who may be required, by operation of Law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any document or instrument, including, for the avoidance of doubt, the United States Patent and Trademark Office, the United States Copyright Office, and any other

governmental intellectual property office. Each and every federal, state, local, and foreign government agency is hereby directed to accept any and all documents and instruments necessary, useful, advisable, or appropriate (including financing statements under the applicable uniform commercial code) to effectuate, implement, and consummate the transactions contemplated by the Plan, including the Restructuring Transactions and this Confirmation Order, without payment of any stamp tax or similar tax imposed by state, local, or foreign Law, or, to the extent such Persons or Entities are not identified by the Debtors or the Reorganized Debtors, as applicable, after reasonable due inquiry, the Debtors or the Reorganized Debtors, as applicable, shall be granted power of attorney to sign on behalf of such Person or Entity.

99. **Continued Effect of Stays and Injunction.** Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays in effect in these Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or any order of the Court that are in existence upon entry of this Confirmation Order (excluding any injunctions or stays contained in the plan or this Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or this Confirmation Order shall remain in full force and effect in accordance with their terms.

100. **Nonseverability of Plan Provisions Upon Confirmation.** Each provision of the Plan, and the transactions related thereto as it therefore may have been altered or interpreted by the Court, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable; *provided* that any such deletion or modification must be subject to and consistent with the

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Amended and Restated Restructuring Support Agreement; and (c) nonseverable and mutually dependent.

101. **Post-Confirmation Modifications.** In accordance with Article X.A of the Plan, without need for further order or authorization of the Court, the Plan, the Plan Supplement, and any and all other documents that are necessary or desirable to effectuate the Plan may be amended or modified, subject to the terms and conditions (including any applicable consent rights and consultation rights) set forth therein or in the Amended and Restated Restructuring Support Agreement, the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, and the UCC Settlement Trust Documents, as applicable. Subject to those restrictions on modifications set forth in the Plan, the Amended and Restated Restructuring Support Agreement, the DIP Facilities, the DIP Documents, the Exit LC Facility, the Exit LC Facility Documents, and the UCC Settlement Trust Documents, and the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in this Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or this Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article X.A of the Plan.

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102. Except as otherwise provided in this Confirmation Order, if any or all of the provisions of this Confirmation Order are hereafter reversed, modified, vacated, or stayed by subsequent order of the Court, or any other court, such reversal, stay, modification or vacatur shall not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority, or Lien incurred or undertaken by the Debtors or Reorganized Debtors, or any other party authorized or required to take action to implement the Plan, as applicable, prior to the effective date of such reversal, stay, modification, or vacatur, including, without limitation, the validity and enforceability of the Liens securing the DIP New Money Facilities and the Exit LC Facility, as applicable. Notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, (a) any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the Definitive Documents, or any amendments or modifications thereto (subject to the consent rights set forth in the Amended and Restated Restructuring Support Agreement) and (b) any obligation, indebtedness or liability incurred by the Debtors or the Reorganized Debtors under the DIP New Money Interim Facility Documents, the DIP New Money Exit Facility Documents, and the Exit LC Facility Documents, as applicable, shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the Definitive Documents or any amendments or modifications thereto (subject to the consent rights set forth in the Amended and Restated Restructuring Support Agreement), the DIP New Money Lenders and the Exit LC Facility Lender, as applicable shall be entitled to all of the rights, remedies, privileges and benefits granted herein and pursuant to the

DIP New Money Interim Facility Documents, the DIP New Money Exit Facility Documents, and the Exit LC Facility Documents, as applicable.

103. **Applicable Non-Bankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, and any amendments or modifications thereto shall apply and be enforceable notwithstanding any otherwise applicable federal, state, or foreign Law.

104. **Waiver of Filings.** Any requirement under section 521 of the Bankruptcy Code or Bankruptcy Rule 1007 obligating the Debtors to File any list, schedule, or statement with this Court or the U.S. Trustee is permanently waived as to any such list, schedule, or statement not Filed as of the Confirmation Date.

105. **Governmental Approvals Not Required.** This Confirmation Order shall constitute all approvals and consents required, if any, by the Laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan and the Disclosure Statement, any certifications, documents, instruments, or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan and the Disclosure Statement, including the documents contained in the Plan Supplement, the implementation and consummation of the Restructuring Transactions, and any other documents that are necessary or desirable to implement or consummate the Restructuring Transactions.

106. **Reporting.** After entry of this Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, shall have no obligation to File with this Court, serve on any parties, or otherwise provide any party with any other report that the Debtors or the Reorganized Debtors, as

applicable, were obligated to provide under the Bankruptcy Code or an order of the Court, including obligations to provide (a) any reports to any parties otherwise required under the "first" and "second" day orders entered in these Chapter 11 Cases and (b) monthly operating reports (even for those periods for which a monthly operating report was not Filed before the Confirmation Date); *provided* that the Debtors or the Reorganized Debtors, as applicable, will comply with the U.S. Trustee's quarterly reporting requirements in accordance with Article II.E of the Plan.

107. **Notices of Confirmation and Effective Date.** The Reorganized Debtors shall cause to be served a notice of entry of this Confirmation Order and the occurrence of the Effective Date, substantially in form attached hereto as **Exhibit B** (as may be revised to the applicable Debtors, the "Notice of Effective Date"), in accordance with Bankruptcy Rules 2002 and 3020(c) on all Holders of Claims and Interests within seven (7) days after the Effective Date. Notwithstanding the above, no notice of Confirmation or Consummation or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed the Combined Hearing Notice, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address," "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. The Combined Hearing Notice, this Confirmation Order, and the Notice of Effective Date are adequate under the particular circumstances of these Chapter 11 Cases and no other or further notice is necessary.

108. The Notice of Effective Date will have the effect of an order of the Court, will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers,

and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law.

109. **Termination of the Challenge Period.** Notwithstanding any provision in the Cash Collateral Final Order, the *Stipulation to Extend the Challenge Period By and Among the Consent Parties and the Committee* [Docket No. 1233], the *Stipulation to Further Extend the Challenge Period By and Among the Consent Parties and the Committee* [Docket No. 1407], the Challenge Period (as defined in the Cash Collateral Final Order) for all parties in interest is terminated upon entry of this Confirmation Order, and the stipulations, admissions, findings, and releases contained in the Cash Collateral Final Order are binding on the Debtors' Estates and all parties in interest to the same extent as provided in the Cash Collateral Final Order.

110. **Failure of Consummation.** If Consummation does not occur for a Debtor, the Plan and the findings in this Confirmation Order shall be null and void in all respects as to such Debtor and nothing contained in the Plan, the Disclosure Statement, or the Amended and Restated Restructuring Support Agreement as to such Debtor shall, in each case as to such Debtor: (a) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity; *provided* that the provisions of the Amended and Restated Restructuring Support Agreement that survive termination thereof on account of a failure of the Effective Date to occur shall remain in effect in accordance with the terms thereof; *provided*, *further*, that any Restructuring Expenses that have been paid as of the date of any revocation or

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withdrawal of the Plan shall remain paid and shall not be subject to disgorgement or repayment without further order of the Court.

111. **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated under section 1101(2) of the Bankruptcy Code.

112. **References to and Omissions of Plan Provisions.** References to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan and any related document, agreement, or exhibit be confirmed in its entirety, except as expressly modified herein, and incorporated herein by this reference.

113. **Debtors' Actions Post-Confirmation Through the Effective Date.** During the period from entry of this Confirmation Order through and until the Effective Date, the Debtors shall continue to operate their business as debtors in possession, subject to the oversight of the Court as provided under the Bankruptcy Code, the Bankruptcy Rules, this Confirmation Order, and any Final Order of the Court and in accordance with the terms of the Plan, the Amended and Restated Restructuring Support Agreement, and the other applicable Definitive Documents.

114. **Headings.** Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

115. **Effect of Conflict.** This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. If there is

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any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order govern and control.

116. **Waiver of 14-Day Stay.** Notwithstanding Bankruptcy Rule 3020(e), and to the extent applicable, Bankruptcy Rules 6004(h), 7062, and 9014, this Confirmation Order is effective immediately and not subject to any stay.

117. **Final Order.** This Confirmation Order is a Final Order, and the period in which an appeal must be Filed shall commence upon the entry hereof.

118. **Retention of Jurisdiction.** The Court may properly, and upon the Effective Date shall, to the full extent set forth in the Plan, retain jurisdiction over all matters arising out of, and related to, these Chapter 11 Cases, including the matters set forth in Article XI of the Plan and section 1142 of the Bankruptcy Code.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit A

Plan

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES (FURTHER TECHNICAL MODIFICATIONS)

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[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

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INTRODUCTION

WeWork Inc. and the other above-captioned debtors and debtors-in-possession (collectively, the "Debtors") propose this joint chapter 11 plan of reorganization (together with any documents comprising the Plan Supplement, and as amended, supplemented, or otherwise modified from time to time, subject to the consent of the Required Consenting Stakeholders, and the Reasonable Consent of the Creditors' Committee, this "Plan") for the resolution of the outstanding Claims against, and Interests in, the Debtors. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A of this Plan. This Plan constitutes a single Plan for all of the Debtors. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The classification of Claims and Interests set forth in Article III of this Plan shall be deemed to apply separately with respect to each Debtor, as applicable, for the purpose of receiving distributions pursuant to this Plan. While this Plan constitutes a single plan of reorganization for all Debtors, this Plan does not contemplate substantive consolidation of any of the Debtors.

Reference is made, and Holders of Claims or Interests may refer, to the accompanying Disclosure Statement for a discussion on the Debtors' history, businesses, assets, operations, historical financial information, valuation, projections, risk factors, a summary and analysis of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THIS PLAN (INCLUDING, WITHOUT LIMITATION, UNDER ARTICLE IV HEREOF) IN FULL.

THE ISSUANCE OF ANY SECURITIES REFERRED TO IN THIS PLAN SHALL NOT CONSTITUTE AN INVITATION OR OFFER TO SELL, OR THE SOLICITATION OF AN INVITATION OR OFFER TO BUY, ANY SECURITIES IN CONTRAVENTION OF APPLICABLE LAW IN ANY JURISDICTION. NO ACTION HAS BEEN TAKEN, NOR WILL BE TAKEN, IN ANY JURISDICTION THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES REFERRED TO IN THIS PLAN (OTHER THAN SECURITIES ISSUED PURSUANT TO SECTION 1145 OF THE BANKRUPTCY CODE IN A DEEMED PUBLIC OFFERING) IN ANY JURISDICTION WHERE SUCH ACTION FOR THAT PURPOSE IS REQUIRED.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. *Defined Terms*.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*1L Equity Distribution*" means the percentage of the Prepetition Secured Equity Distribution equal to (a)(i) Total 1L Claims *divided by* (ii) Total 1L Claims *plus* Adjusted 2L Notes Claims *multiplied by* (b)(i) 100.00% of the New Interests included in the Prepetition Secured Equity Distribution *minus* (ii) the Drawn DIP TLC Equity Distribution.

2. "*1L Indenture*" means that certain First Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as amended by the First Supplemental Indenture, dated as of July 17, 2023, and the Second

Supplemental Indenture, dated as of August 25, 2023, and as may be further amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association (and any successor thereto), as trustee and as collateral agent.

3. "*1L Notes*" means, collectively, (a) the 1L Series 1 Notes, (b) the 1L Series 2 Notes, and (c) the 1L Series 3 Notes.

4. "*1L Notes Claims*" means any Claims arising under the 1L Notes.

5. "*1L Pari Passu Intercreditor Agreement*" means that certain Amended and Restated Pari Passu Intercreditor Agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date).

6. "*1L Series 1 Notes*" means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series I, issued by the Issuers under the 1L Indenture.

7. "*1L Series 1 Notes Claims*" means any Claims arising under the 1L Series 1 Notes.

8. "*1L Series 2 Notes*" means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series II, issued by the Issuers under the 1L Indenture.

9. "*1L Series 2 Notes Claims*" means any Claims arising under the 1L Series 2 Notes.

10. "*1L Series 3 Notes*" means those certain 15.00% First Lien Senior Secured PIK Notes due 2027, Series III, issued by the Issuers under the 1L Indenture.

11. "*1L Series 3 Notes Claims*" means any Claims arising under the 1L Series 3 Notes.

12. "*1L/2L/3L Intercreditor Agreement*" means that certain intercreditor agreement, dated as of May 5, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date).

13. "*2L Collateral Agency Agreement*" means the Second Lien Collateral Agency Agreement as defined in the Cash Collateral Orders.

14. "*2L Equity Distribution*" means the percentage of the Prepetition Secured Equity Distribution equal to (a)(i) Adjusted 2L Notes Claims *divided by* (ii) Total 1L Claims *plus* Adjusted 2L Notes Claims *multiplied by* (b)(i) 100.00% of the New Interests included in the Prepetition Secured Equity Distribution *minus* (ii) the Drawn DIP TLC Equity Distribution.

15. "*2L Exchangeable Indenture*" means that certain Second Lien Exchangeable Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association (and any successor thereto), as trustee and as collateral agent.

16. "*2L Exchangeable Notes*" means those certain 11.00% Second Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the 2L Exchangeable Indenture.

17. "*2L Exchangeable Notes Claims*" means any Claims arising under the 2L Exchangeable Notes.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

18. "*2L Indenture*" means that certain Second Lien Senior Secured PIK Notes Indenture, dated as of May 5, 2023 (as may be amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association (and any successor thereto), as trustee and as collateral agent.

19. "*2L Notes*" means, collectively, the 2L Secured Notes and the 2L Exchangeable Notes.

20. "*2L Notes Claims*" means any Claims arising under the 2L Notes.

21. "*2L Secured Notes*" means those certain 11.00% Second Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the 2L Indenture.

22. "*2L Secured Notes Claims*" means any Claims arising under the 2L Secured Notes.

23. "*3L/Unsecured Notes Trustee Expenses*" means the reasonable and documented fees and expenses of the 3L Notes Trustee and the Unsecured Notes Trustee not previously paid by, or on behalf of, the Debtors; *provided* that such amounts shall not exceed $1,750,000.00 in total.

24. "*3L Collateral Agency Agreement*" has the meaning ascribed to it in the Cash Collateral Orders.

25. "*3L Exchangeable Indenture*" means that certain Third Lien Exchangeable Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association (and any successor thereto), as trustee and as collateral agent.

26. "*3L Exchangeable Notes*" means those certain 12.00% Third Lien Exchangeable Senior Secured PIK Notes due 2027 issued by the Issuers under the 3L Exchangeable Indenture.

27. "*3L Exchangeable Notes Claims*" means any Claims arising under the 3L Exchangeable Indenture.

28. "*3L Indenture*" means that certain Third Lien Senior Secured PIK Notes Indenture, dated May 5, 2023 (as may be amended, amended and restated, or otherwise supplemented from time to time), by and among the Issuers, the guarantors party thereto from time to time, CSC Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), as trustee, and U.S. Bank Trust Company, National Association, as collateral agent.

29. "*3L Notes*" means, collectively, the 3L Exchangeable Notes and the 3L Secured Notes.

30. "*3L Notes Claims*" means any Claims arising under the 3L Notes.

31. "*3L Notes Trustee*" means the trustee under the 3L Indenture.

32. "*3L Secured Notes*" means those certain 12.00% Third Lien Senior Secured PIK Notes due 2027 issued by the Issuers under the 3L Indenture.

33. "*5.00% Unsecured Notes*" means those certain 5.00% Senior Notes due 2025, Series II, issued by the Issuers under the 5.00% Unsecured Notes Indenture.

34. "*5.00% Unsecured Notes Indenture*" means that certain Amended and Restated Senior Notes Indenture, dated as of December 16, 2021 (as it may be amended, supplemented, or otherwise modified from time to time), by and among the Issuers, the guarantors from time to time party thereto, and Computershare Trust Company, National Association (as successor to U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as successor to Wells Fargo Bank, National Association), as trustee.

35. "*7.875% Unsecured Notes*" means those certain 7.875% Senior Notes due 2025 issued by Issuers under the 7.875% Unsecured Notes Indenture.

36. "*7.875% Unsecured Notes Indenture*" means that certain Senior Notes Indenture, dated of April 30, 2018 (as it may be amended, supplemented, or otherwise modified from time to time), by and among Issuers, the guarantors from time to time party thereto, and Computershare Trust Company, National Association (as successor to U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as successor to Wells Fargo Bank, National Association), as trustee.

37. "*9019 Order*" means the *Order (I) Approving (A) the Settlement Between the Debtors and the Ad Hoc Unsecured Noteholder Group and (B) The Opt-In Procedures Applicable to the Settlement (II) Authorizing the Debtors to Perform All of Their Obligations Thereunder and (III) Granting Related Relief* [Docket No. 1966].

38. "*Ad Hoc Group*" means the ad hoc group of Holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of discretionary accounts or funds that hold (or beneficially own), Secured Notes Claims, and that is represented by the Ad Hoc Group Professionals.

39. "*Ad Hoc Group Professionals*" means Davis Polk & Wardwell LLP, as counsel, Ducera Partners LLC, as financial advisor, Greenberg Traurig, LLP, as local co-counsel, Freshfields Bruckhaus Deringer LLP, as foreign co-counsel, and any other special or local counsel or advisors providing advice to the Ad Hoc Group in connection with the Restructuring Transactions.

40. "*Ad Hoc Unsecured Noteholder Group*" means that certain group of Holders of Unsecured Notes identified by the *Verified Statement of the Ad Hoc Group of Holders of WeWork's Unsecured Notes Pursuant to Bankruptcy Rule 2019* [Docket No. 1149].

41. "*Ad Hoc Unsecured Noteholder Group Expenses*" means $1,000,000.00, payable to the Ad Hoc Unsecured Noteholder Group (in consideration of the fees and expenses of the Ad Hoc Unsecured Noteholder Group Professionals) pursuant to the 9019 Order.

42. "*Ad Hoc Unsecured Noteholder Group Professionals*" means Brown Rudnick LLP and McCarter & English, LLP, as co-counsel, providing advice to the Ad Hoc Unsecured Noteholder Group in connection with the Chapter 11 Cases.

43. "*Adequate Protection Supplemental Distribution*" means the New Interests to be issued to the SoftBank Parties on the Effective Date comprising approximately 2.90%[2] of the New Interests, which would have otherwise been allocated to the DIP New Money Lenders (other than the DIP New Money AHG Lenders and the DIP New Money Joining Lenders) pursuant to the New Money Equity Distribution and shall instead be issued to the SoftBank Parties on account of the waiver of their Adequate Protection Obligations and Adequate Protection Claims (other than First Lien Adequate Protection Fees and Expenses)

[2] This number remains subject to further adjustment based on final reconciliation of Claim amounts.

(in each case, as defined in the Cash Collateral Final Order) under the Plan. For the avoidance of doubt, the New Interests issued as the Adequate Protection Supplemental Distribution shall be subject to dilution on the same terms as the New Interests issued to the DIP New Money AHG Lenders on the Effective Date or as otherwise modified by the Required Consenting Stakeholders.

44. *"Adjusted 2L Notes Claims*" means the total aggregate amount of 2L Notes Claims excluding, for the avoidance of doubt, any postpetition interest or fees, multiplied by 70.00%.

45. "*Administrative Claim*" means a Claim against any of the Debtors arising on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed DIP Administrative Claims; (c) Allowed Professional Fee Claims; (d) the Restructuring Expenses; (e) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (f) any adequate protection claims provided for in the Cash Collateral Orders.

46. "*Administrative Claims Bar Date*" means the deadline for Filing requests for payment of Administrative Claims, which shall be (a) 30 days after the Effective Date for Administrative Claims other than Professional Fee Claims and (b) 45 days after the Effective Date for Professional Fee Claims.

47. "*Administrative Claims Objection Bar Date*" means the deadline for Filing objections to requests for payment of Administrative Claims required to File a Proof of Claim form, which shall be the first Business Day that is 60 days following the Effective Date; *provided* that the Administrative Claims Objection Bar Date may be extended by the Bankruptcy Court after notice and a hearing.

48. "*Adyen*" means Adyen NV, Simon Carmiggel Tsraat 6-50, 5th Floor, 1011 DJ, Amsterdam, the Netherlands.

49. *"Adyen LC Equity Distribution"* means the percentage of New Interests equal to (i) new shares issued, calculated as the aggregate amount of the Adyen LC *divided by* a conversion price of $20.00 *divided by* (ii) total shares outstanding post-equitization, with such percentage to be subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, Exit LC SoftBank Cash Collateral Equity Distribution, the DIP TLC Fee Equity Distribution, and the Exit LC Lender Fees.

50. "*Adyen LCs*" means, collectively (i) that certain amended standby letter of credit with the number 40000427 issued on March 6, 2024, by Goldman Sachs International Bank for the benefit Adyen, and (ii) that certain standby letter of credit with the number EGBLNS007923-EGS00792300 issued on March 25, 2024, by JPMorgan, for the benefit of Adyen.

51. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code. With respect to any Person that is not a Debtor, the term "Affiliate" shall apply to such Person as if the Person were a Debtor. "*Affiliated*" has a correlative meaning.

52. "*Agent*" means any collateral agent or trustee, administrative agent, lien agent, term agent, indenture trustee, or similar Entity under the Prepetition LC Credit Agreement, Indentures, DIP Documents, Exit LC Facility Documents, or similar agreements, including any successors thereto.

53. "*Agent Professionals*" means any counsel or advisors providing advice to the Agents in connection with the Restructuring Transactions.

54. "*Aggregate Exit LC Cash Collateral*" means the cash collateral supporting the Rolled Undrawn DIP TLC Claims (including any required associated "overcollateralization" necessary to provide the requisite letter of credit collateralization for the Exit LC Facility as contemplated in the Exit LC Facility Documents).

55. "*Allowed*" means, with respect to a Claim or Interest, any Claim or Interest (or portion thereof) against any Debtor that, except as otherwise provided in this Plan: (a) is evidenced by a Proof of Claim or Proof of Interest or request for payment of an Administrative Claim, as applicable, that is Filed on or before the applicable Claims Bar Date; (b) is not listed in the schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim, as applicable, has been timely Filed; (c) is allowed, compromised, settled, or otherwise resolved pursuant to the terms of this Plan, in a Final Order of the Bankruptcy Court, in any stipulation that is approved by a Final Order of the Bankruptcy Court, or pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith. For the avoidance of doubt, any Claim or Interest (or portion thereof), that has been disallowed pursuant to a Final Order shall not be an "Allowed" Claim; *provided* that, with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if, and to the extent that, it is not Disputed and the period to object to such Claim or Interest has expired. Any Claim that has been or is hereafter listed in the schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable. Any Claim or Interest that has been or is hereafter categorized as contingent, unliquidated, or Disputed, and for which no Proof of Claim or Proof of Interest, as applicable, is or has been timely Filed, is not considered Allowed, as set forth in this Plan and the Confirmation Order. For the avoidance of doubt, a Proof of Claim or Proof of Interest Filed after the applicable Claims Bar Date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. "*Allow*," "*Allowing*," and "*Allowance*" shall have correlative meanings.

56. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims and Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code or under similar Law.

57. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended from time to time.

58. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of New Jersey presiding over the Chapter 11 Cases, or any other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of reference under 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey pursuant to 28 U.S.C. § 151.

59. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each, as amended from time to time.

60. "*Bar Date Order*" means the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving*

the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief [Docket No. 1285] (as amended, modified, or supplemented from time to time in accordance with the terms thereof).

61. "*Business Day*" means any day other than a Saturday, Sunday, a "legal holiday" (as defined in Bankruptcy Rule 9006(a)), 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 or country of Japan.

62. "*Cash*" means cash in legal tender of the United States of America and cash equivalents, including bank deposits, checks, and other similar items.

63. "*Cash Collateral Documents*" means the Cash Collateral Orders, the Cash Collateral Motion, any collateral, security, or other documentation related thereto, and any budgets (including initial and subsequent budgets) related thereto, which shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

64. "*Cash Collateral Final Order*" means the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428], which shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

65. *"Cash Collateral Interim Order*" means the *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 103], which shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

66. "*Cash Collateral Motion*" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Related Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 43], which shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

67. "*Cash Collateral Orders*" means, collectively, the Cash Collateral Interim Order, the Cash Collateral Final Order, and any other orders entered in the Chapter 11 Cases authorizing the Debtors' use of cash collateral, which shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

68. "*Causes of Action*" means, collectively, any and all claims, interests, controversies, actions, proceedings, reimbursement claims, contribution claims, recoupment rights, debts, third-party claims, indemnity claims, damages, remedies, causes of action, demands, rights, suits, obligations, liabilities, accounts, judgments, defenses, offsets, powers, privileges, licenses, franchises, Liens, guaranties, Avoidance Actions, agreements, counterclaims, and cross-claims, of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, asserted or unasserted, direct or indirect, assertable directly or derivatively, choate or inchoate, reduced to judgment or otherwise, secured or unsecured, whether arising before, on, or after the Petition Date, in tort, Law, equity,

or otherwise pursuant to any theory of civil Law (whether local, state, or federal U.S. Law or non-U.S. Law). 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) any Claim (whether under local, state, federal U.S. Law or non-U.S. civil Law) based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction Law, violation of local, state, or federal non-U.S. Law or breach of any duty imposed by Law or in equity, including securities Laws and negligence; (c) the right to object to or otherwise contest Claims or Interests and any Claim Objections; (d) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; and (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

69. "*Chapter 11 Cases*" means: (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (b) when used with reference to all Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

70. "*Claim*" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

71. "*Claim Objection*" means an objection to the allowance of a Claim as set forth in section 502 of the Bankruptcy Code, Bankruptcy Rule 3007, and/or any order of the Bankruptcy Court regarding omnibus claims objections.

72. "*Claims Agent*" means Epiq Corporate Restructuring, LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases [Docket No. 91].

73. "*Claims Bar Date*" means the applicable deadline by which Proofs of Claim must be Filed, as established by: (a) the Bar Date Order; (b) a Final Order of the Bankruptcy Court; or (c) this Plan.

74. "*Claims Register*" means the official register of Claims maintained by the Claims Agent or the clerk of the Bankruptcy Court.

75. "*Class*" means a class of Claims or Interests as set forth in Article III of this Plan pursuant to section 1122(a) and 1123(a)(1) of the Bankruptcy Code.

76. "*Combined Hearing*" means the combined hearing held by the Bankruptcy Court to consider Confirmation, pursuant to Bankruptcy Rules 3017 and 3020(b)(2) and sections 1125, 1128, and 1129 of the Bankruptcy Code, and final approval of the Disclosure Statement, as such hearing may be continued from time to time.

77. "*Compensation and Benefits Programs*" means all employment, change-in-control agreements, and severance agreements and policies, and all employment, wages, compensation, and benefit plans and policies, staffing agencies and independent contractor obligations, retirement plans, savings plans, bonus and incentive programs (whether cash or equity based), reimbursable expenses, paid leave benefits, retention programs, additional benefits programs (including any fringe benefits or perquisites), payroll vendor obligations, healthcare plans, disability plans, COBRA plans, severance benefit plans and payments, life and accidental death and dismemberment insurance plans and programs, for all employees of the Debtors, and all amendments and modifications thereto, applicable to the Debtors' employees, former employees, retirees, and non-employee directors and managers, in each case existing with the Debtors as of immediately prior to the Effective Date.

78. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases.

79. "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

80. "*Confirmation Order*" means the order entered by the Bankruptcy Court confirming this Plan and approving the Disclosure Statement on a final basis, pursuant to sections 1125 and 1129 of the Bankruptcy Code, which shall be subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee, and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

81. "*Consenting Stakeholders*" has the meaning set forth in the RSA.

82. "*Consummation*" means the occurrence of the Effective Date.

83. "*Controlled Subsidiary*" means any subsidiary controlled by the Debtors in a manner that allows the Debtors to legally control whether such subsidiary initiates an Insolvency Proceeding.

84. "*Corporate Governance Term Sheet*" means that certain corporate governance term sheet included in the Plan Supplement and setting forth the terms of the New Corporate Governance Documents (as may be modified, supplemented, or amended in accordance with the terms hereof, thereof, and the RSA), which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

85. "*Court-Ordered Cure Obligation*" means, as determined and ordered by the Bankruptcy Court, any Cure Obligation with respect to any Executory Contract or Unexpired Lease that varies from the Cure Obligations set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases.

86. "*Creditors' Committee*" means the statutory committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code by the U.S. Trustee pursuant to the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 150] on November 16, 2023, as may be reconstituted from time to time.

87. "*Creditors' Committee Member*" means each Entity that is a member of the Creditors' Committee, solely in its capacity as such.

88. "*Creditors' Committee Member Expenses*" means the professional fees and expenses of the Creditors' Committee Members, other than the Unsecured Notes Trustee and 3L Notes Trustee, not to exceed $650,000.00 in the aggregate.

89. "*Cupar*" means Cupar Grimmond, LLC, a Delaware limited liability company.

90. "*Cupar Professionals*" means Cooley LLP, as counsel, and Piper Sandler & Co., as financial advisor, and any other advisors providing advice in connection with the Restructuring Transactions and pursuant to an engagement letter approved by the Debtors in their discretion in consultation with the Required Consenting Stakeholders.

91. "*Cure Claim*" means a monetary Claim based upon any Debtor's defaults under an Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under

an Executory Contract or Unexpired Lease) that is required to be cured pursuant to section 365 of the Bankruptcy Code.

92. "*Cure Obligation*" means, collectively, all (a) Cure Claims and (b) other obligations required to cure any non-monetary defaults (the performance required to cure such non-monetary defaults and the timing of such performance will be described in reasonable detail in a notice of proposed assumption and assignment) under any Executory Contract or Unexpired Lease that is to be assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

93. "*D&O Liability Insurance Policies*" means all Insurance Contracts (including any "tail policy") issued at any time covering any of the Debtors' current or former directors', managers', officers', and/or employees' liability.

94. "*Debt Documents*" means, collectively, the Prepetition LC Facility Documents, the Notes, the Indentures, the 1L/2L/3L Intercreditor Agreement, the 1L Pari Passu Intercreditor Agreement, the 2L Collateral Agency Agreement, the 3L Collateral Agency Agreement, the DIP Documents, the Cash Collateral Documents, and any other agreements, instruments, pledge agreements, intercreditor agreements, guaranties, fee letters, control agreements, supplements, and other ancillary documents related thereto (including any security agreements, intellectual property security agreements, or notes) (as amended, restated, supplemented, waived, and/or modified from time to time).[3]

95. "*Debtor Release*" means the release given by the Debtors to the Released Parties as set forth in Article VIII.C of this Plan.

96. "*Definitive Chapter 11 Documents*" means all agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement, effectuate, or that otherwise relate to, the Restructuring Transactions, including: (a) the DIP Documents; (b) the Cash Collateral Documents, (c) the Exit LC Facility Documents; (d) the New Corporate Governance Documents; (e) any documents in connection with any First Day Pleadings or "second day" pleadings and all orders sought pursuant thereto (including the First Day Pleadings) and First Day Orders; (f) this Plan; (g) the Confirmation Order and any pleadings Filed by the Debtors in support of entry thereof; (h) the Disclosure Statement and Solicitation Materials (including any motion seeking either approval of the Disclosure Statement or combined or conditional approval of the Disclosure Statement and/or Plan); (i) the Disclosure Statement Order; (j) any "key employee" retention or incentive plan and any motion or order related thereto; (k) the Restructuring Transactions Exhibit and Ruling Request, if any; (l) the Plan Supplement; (m) any material agreements, settlements, motions, pleadings, briefs, applications, orders, and other filings with the Bankruptcy Court with respect to the rejection, assumption and/or assumption and assignment of Executory Contracts and/or Unexpired Leases; (n) if applicable, any sale order and any other motions, proposed orders, and definitive documentation, including any purchase agreement or procedures, related to the sale of all or substantially all of the assets of the Debtors taken as a whole; (o) the 9019 Order; (p) any other material (with materiality determined in the reasonable discretion of the Debtors subject to the consent of the Required Consenting Stakeholders) agreements, settlements, applications, motions, pleadings, briefs, orders, and other filings with the Bankruptcy Court (including any documentation related to any equity or debt investment or offering with respect to any Debtors) that may be reasonably necessary or advisable to implement the Restructuring Transactions; and (q) any pleadings that impose or seek authority to impose sell-down orders or restrictions on the ability of the Consenting Stakeholders or other parties to trade any of

[3] For the avoidance of doubt, "Exit LC Facility Documents" should not be considered "Debt Documents" for purposes of this definition.

the Debtors' securities, each of which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA, as may be modified, supplemented, or amended in accordance with the RSA and subject to the consent of the Required Consenting Stakeholders.

97. "*Definitive Documents*" means, collectively, the Definitive Chapter 11 Documents and the Definitive Insolvency Documents, which shall be consistent in all respects with the RSA and subject to the consent of the Required Consenting Stakeholders; *provided* that notwithstanding anything to the contrary herein, any monthly or quarterly operating reports, retention applications, fee applications, fee statements, and declarations in support thereof or related thereto shall not constitute Definitive Documents.

98. "*Definitive Insolvency Documents*" means all agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Restructuring Transactions, in connection with any Insolvency Proceeding other than the Chapter 11 Cases, each of which shall be (except as otherwise set forth herein) subject to the consent of the Required Consenting Stakeholders, including: (a) a certified copy of the decision commencing such Insolvency Proceeding or any analogous procedure under applicable law; (b) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed, giving orders for directions with respect to, among other things (if applicable), the convening of creditor and/or member meetings to vote on the relevant Foreign Plan; (c) any Foreign Plan; (d) where applicable, an order of the relevant court in which each Insolvency Proceeding has been filed sanctioning the relevant Foreign Plan; and (e) any other material document, deed, agreement, Filing, notification, letter, or instrument necessary or desirable entered into by a Debtor or Consenting Stakeholder in connection with the relevant Foreign Plan or Insolvency Proceeding and referred to in (a) above (including, for the avoidance of doubt, documents described in the explanatory statement relevant to any Insolvency Proceeding); *provided* that each of the foregoing shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA, as may be modified, supplemented, or amended only in accordance with the RSA subject to the consent of the Required Consenting Stakeholders.

99. "*DIP Administrative Claim*" means any DIP TLC Fee Claim and any DIP New Money Claim.

100. "*DIP Agents*" means, collectively, the DIP LC/TLC Agent and the DIP New Money Agent.

101. "*DIP Agreements*" means, collectively, the DIP LC/TLC Credit Agreement and the DIP New Money Credit Agreements.

102. "*DIP Claim*" means, any and all Claims arising under the DIP Documents, including the DIP Administrative Claims, the Drawn DIP TLC Claims, and the Undrawn DIP TLC Claims.

103. "*DIP Documents*" means, collectively, the DIP LC/TLC Documents, the DIP Orders, and the DIP New Money Documents.

104. "*DIP Facilities*" means, collectively, the DIP LC Facility, the DIP TLC Facility, and the DIP New Money Facilities.

105. "*DIP LC Facility*" means that certain senior secured, first priority cash collateralized debtor-in-possession "first out" letter of credit facility provided by the DIP LC Issuers in an aggregate amount not to exceed $650,000,000 on the terms of, and subject to the conditions set forth in, the DIP LC/TLC Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP LC/TLC Order.

106. "*DIP LC Issuers*" Goldman Sachs International Bank and JPMorgan Chase Bank, N.A.

107. "*DIP LCs*" means the letters of credit issued, rolled, replaced, reissued, amended, extended, renewed, or otherwise continued by the DIP LC Issuers under the DIP LC Facility.

108. "*DIP LC/TLC Agent*" means, collectively, pursuant to the DIP LC/TLC Credit Agreement, Goldman Sachs International Bank as senior LC facility administrative agent, shared collateral agent, and additional collateral agent, JPMorgan as the additional collateral agent, SVF II as the junior TLC facility administrative agent, and any of their successors or assigns.

109. "*DIP LC/TLC Credit Agreement*" means that certain senior secured debtor-in-possession credit agreement (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) entered into as of December 19, 2023, by and among WeWork Companies U.S. LLC, as borrower, Goldman Sachs International Bank, as senior LC facility administrative agent, shared collateral agent, issuing bank, additional collateral agent, sole structuring agent, joint lead arranger, joint bookrunner, JPMorgan, as issuing bank, additional collateral agent, joint lead arranger, joint bookrunner, SVF II as junior TLC facility lender and junior TLC facility administrative agent, SVF II GP (Jersey) Limited, as general partner of SVF II, and SB Global Advisors Limited, as manager of SVF II.

110. "*DIP LC/TLC Documents*" means, collectively, the DIP LC/TLC Credit Agreement and any other agreements, instruments, pledge agreements, guaranties, security agreements, control agreements, notes, fee letters, and other Credit Documents (as defined in the DIP LC/TLC Credit Agreement) and documents related thereto (as amended, restated, supplemented, waived, and/or modified from time to time).

111. "*DIP LC/TLC Order*" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427].

112. "*DIP Lenders*" means, collectively, the DIP LC Issuers, the DIP TLC Lender, and the DIP New Money Lenders.

113. "*DIP New Money Agent*" means the Agent in its capacity as such, under the DIP New Money Credit Agreements.

114. "*DIP New Money AHG Lenders*" means those Tranche A Initial Commitment Parties and/or their Related Funds (both as defined in the RSA) that are DIP New Money Lenders.

115. "*DIP New Money Claims*" means the DIP New Money Interim Facility Claims and the DIP New Money Exit Facility Claims.

116. "*DIP New Money Credit Agreements*" means the DIP New Money Interim Facility Credit Agreement and the DIP New Money Exit Facility Credit Agreement.

117. "*DIP New Money Documents*" means, collectively, the DIP New Money Interim Facility Documents and the DIP New Money Exit Facility Documents (each as may be modified, supplemented, or amended), which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

118. "*DIP New Money Exit Facility*" means a superpriority, senior secured and priming debtor-in-possession term loan credit facility consisting of an aggregate principal amount of $400 million term loans, as further described in the DIP New Money Exit Facility Documents.

119. "*DIP New Money Exit Facility Claims*" means any Claims on account of the "Obligations" (as defined in the DIP New Money Exit Facility Documents, and including any interest, premiums, fees, or other amounts owed thereunder) due or payable as of the Effective Date under the DIP New Money Exit Facility Documents attributable to the DIP New Money Exit Facility.

120. "*DIP New Money Exit Facility Credit Agreement*" means the debtor-in-possession credit agreement, to be entered into, as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, as set forth in the Plan Supplement or the DIP New Money Motion, as applicable, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

121. "*DIP New Money Exit Facility Documents*" means, collectively, the DIP New Money Exit Facility Credit Agreement and all agreements, documents, and instruments delivered or entered into in connection with the DIP New Money Exit Facility.

122. "*DIP New Money Facilities*" means the DIP New Money Interim Facility and the DIP New Money Exit Facility.

123. "*DIP New Money Initial Commitment Premium*" means 10% of the New Interests, subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, the Exit LC Lender Fees, the Adyen LC Equity Distribution, the Exit LC SoftBank Cash Collateral Equity Distribution, and the DIP TLC Fee Equity Distribution.

124. "*DIP New Money Interim Facility*" means a superpriority, senior secured and priming debtor-in-possession term loan credit facility consisting of an aggregate principal amount of $50 million term loans, as further described in the DIP New Money Interim Facility Documents.

125. "*DIP New Money Interim Facility Claims*" means any Claims on account of the "Obligations" (as defined in the DIP New Money Interim Facility Documents, and including any interest, premiums, fees, or other amounts owed thereunder) due or payable as of the Effective Date under the DIP New Money Interim Facility Documents attributable to the DIP New Money Interim Facility.

126. "*DIP New Money Interim Facility Credit Agreement*" means the debtor-in-possession credit agreement, to be entered into, as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, as set forth in the Plan Supplement or the DIP New Money Motion, as applicable, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

127. *"DIP New Money Interim Facility Documents*" means, collectively, the DIP New Money Interim Facility Credit Agreement and any other agreements, instruments, pledge agreements, guaranties, security agreements, control agreements, notes, fee letters, and documents related thereto (as amended, restated, supplemented, waived, and/or modified from time to time).

128. "*DIP New Money Joining Lenders*" means the Holders of 1L Series 1 Notes Claims and 2L Secured Notes Claims that (a) are not the DIP New Money AHG Lenders and (b) elect to participate in the DIP New Money Facilities.

129. "*DIP New Money Lenders*" means the lender(s), each in its capacity as such, under the DIP New Money Facilities; *provided* that, subject to the consent of the Required Consenting Stakeholders, each

Holder of 1L Series 1 Notes Claims and 2L Secured Notes Claims is expected to be offered the opportunity to participate in the DIP New Money Facilities.

130. "*DIP New Money Motion*" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 1804], as may be modified, supplemented, or amended, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

131. "*DIP New Money Orders*" means, collectively, the *Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 1883] and any Final Order entered by the Bankruptcy Court approving the DIP New Money Motion, each as may be modified, supplemented, or amended and each of which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

132. "*DIP New Money Supplemental Premium*" means the New Interests to be issued to the DIP New Money AHG Lenders on the Effective Date comprising approximately 6.90%[4] of the New Interests, which would have otherwise been allocated to the DIP New Money Lenders (other than the DIP New Money AHG Lenders and the DIP New Money Joining Lenders) pursuant to the New Money Equity Distribution, and shall instead be issued to the DIP New Money AHG Lenders in connection with the DIP New Money Exit Facility as a premium for the DIP New Money AHG Lenders providing commitments under the DIP New Money Exit Facility. For the avoidance of doubt, the New Interests issued as DIP New Money Supplemental Premium shall be subject to dilution on the same terms as the New Interests issued to the DIP New Money AHG Lenders on the Effective Date or as otherwise modified by the Required Consenting Stakeholders.

133. "*DIP Orders*" means, collectively, the DIP LC/TLC Order and the DIP New Money Orders, as may be modified, supplemented, or amended, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA.

134. "*DIP TLC Claims*" means all Claims of the DIP TLC Lender arising under, derived from, or based upon the DIP LC/TLC Documents, including Claims for all Junior TLC Facility Credit Document Obligations (as defined in the DIP LC/TLC Credit Agreement), including, but not limited to, all principal amounts outstanding, interest, fees, expenses, costs, and other charges arising under the DIP LC/TLC Credit Agreement.

135. "*DIP TLC Facility*" means that certain first priority debtor-in-possession "last out" term loan C facility provided by the DIP TLC Lender in an aggregate principal amount of $671,237,045.94 on the terms of, and subject to the conditions set forth in, the DIP LC/TLC Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP LC/TLC Order.

[4] This number remains subject to further adjustment based on the final reconciliation of Claim amounts.

136. "*DIP TLC Fee Claims*" means any Claims arising from the fees and expenses owing to the DIP TLC Lender under the DIP TLC Facility, including reasonable and documented professionals' fees, which Claims are Allowed super-priority administrative expenses pursuant to the DIP LC/TLC Order.

137. "*DIP TLC Fee Equity Distribution*" means the percentage of New Interests equal to (i) new shares issued, calculated as the amount of DIP TLC Fee Claims *divided by* a conversion price of $20.00 *divided by* (ii) total shares outstanding post-equitization, with such percentage to be subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, Adyen LC Equity Distribution, Exit LC SoftBank Cash Collateral Equity Distribution, and the Exit LC Lender Fees.

138. "*DIP TLC Lender*" means SVF II in its capacity as the junior TLC facility lender under the DIP TLC Facility.

139. "*Disbursing Agent*" means, as applicable, the Entity or Entities selected by (a) the Debtors or the Reorganized Debtors, including, if applicable, the Agents under the relevant Indentures, or (b) the UCC Settlement Trustee (or its designee), as applicable, to make or to facilitate distributions, allocations, and/or issuances in accordance with, and pursuant to, this Plan, the Confirmation Order (as applicable), the UCC Settlement Trust Documents (as applicable), the 9019 Order (as applicable), and the Unsecured Notes Settlement (as applicable).

140. "*Disclosure Statement*" means the disclosure statement relating to this Plan, as may be amended, supplemented, or modified from time to time, including all exhibits, schedules, appendices, related documents, ballots, notices, and procedures related to the solicitation of votes to accept or reject this Plan, in each case, as may be amended, supplemented, or modified from time to time, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable Law, to be approved pursuant to the Disclosure Statement Order, each as may be modified, supplemented, or amended, and which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

141. "*Disclosure Statement Order*" means the order (and all exhibits thereto), entered by the Bankruptcy Court, conditionally approving the Disclosure Statement and the Solicitation Materials, and allowing solicitation of this Plan to commence (each as may be modified, supplemented, or amended), which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

142. "*Disputed*" means, as to a Claim or an Interest, any Claim or Interest (or portion thereof): (a) that is not Allowed; (b) that is not disallowed by this Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or Proof of Interest or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

143. "*Distribution Date*" means, except as otherwise set forth herein, or as provided by the UCC Settlement or the UCC Settlement Trust Documents (as applicable), the date or dates determined by the Debtors or the Reorganized Debtors, on or after the Effective Date, with the first such date occurring on or as soon as is reasonably practicable after the Effective Date, subject to the requirements of any Foreign Proceeding that satisfies the consent rights with respect thereto set forth in the RSA, upon which the Disbursing Agent shall, as soon as reasonably practicable after receipt thereof, make distributions to Holders of Allowed Claims and/or Allowed Interests (as and if applicable) entitled to receive distributions under this Plan.

144. "*Distribution Record Date*" means the record date for purposes of determining which Holders of Allowed Claims against or Allowed Interests in the Debtors are eligible to receive distributions under this Plan, which date shall be the Confirmation Date, or such other date as determined by the Debtors and the Required Consenting Stakeholders. The Distribution Record Date shall not apply to Securities of the Debtors deposited with DTC or another similar securities depository (including the applicable Notes), the Holders of which shall receive a distribution in accordance with Article VI of this Plan and, to the extent applicable, the 9019 Order, the UCC Settlement Trust Documents, and the customary procedures of DTC or another similar securities depository.

145. "*Drawn DIP TLC Claims*" means a portion of the DIP TLC Claims in an amount equal to the principal face amount due or payable under the DIP LC Facility attributable to DIP LCs that have been drawn prior to the Effective Date, including any fees or other amounts cash collateralized and actually paid to the DIP LC Issuers from the LC Cash Collateral Account (as defined in the DIP LC/TLC Credit Agreement), to the extent the beneficiary thereof has not returned the proceeds of such draw to such LC Cash Collateral Account (or such proceeds do not otherwise constitute Cash held in such LC Cash Collateral Account) prior to the Effective Date.

146. "*Drawn DIP TLC Equity Distribution*" means a percentage of the Prepetition Secured Equity Distribution equal to: the amount of Drawn DIP TLC Claims (i) *divided by* the sum of Total 1L Claims, Drawn DIP TLC Claims, and Adjusted 2L Notes Claims and (ii) *multiplied by* 2.00.

147. "*DTC*" means The Depository Trust Company, a New York corporation.

148. "*Effective Date*" means the first Business Day after the Confirmation Order is entered on which (a) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan and (b) this Plan is declared effective by the Debtors.

149. "*Emergence Awards*" means the awards that may be allocated on or prior to the Effective Date as emergence grants to retain and recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, as more fully set forth in the Plan Supplement and subject to the consent of the Required Consenting Stakeholders.

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

151. "*Estate*" means as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of such Debtor's Chapter 11 Case.

152. "*Excess DIP TLC Claims*" means the portion of the DIP TLC Claims in an amount equal to the DIP TLC Claims *minus* the Drawn DIP TLC Claims *minus* the Rolled Undrawn DIP TLC Claims.

153. "*Exculpated Parties*" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Creditors' Committee; (d) the Creditors' Committee Members; and (e) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity; *provided* that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Exculpated Parties.

154. "*Executory Contract*" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.

155. "*Existing Board Members*" means each member of the board of directors (or similar governing body, if applicable) of the Debtors who holds such position between the Petition Date and immediately prior to the Effective Date.

156. "*Exit LCs*" means the letters of credit issued, rolled, replaced, reissued, amended, extended, renewed, or otherwise continued by the Exit LC Facility Issuing Banks under the Exit LC Facility.

157. *"Exit LC Assigned Cash Collateral"* means the 37.5% of the Aggregate Exit LC Cash Collateral (which shall not be less than 37.5% of the face amount of the associated Exit LCs supported by the Exit LC Facility as of the Effective Date) but excluding any associated "overcollateralization" required by the Exit LC Facility (which shall, for the avoidance of doubt, constitute Exit LC SoftBank Cash Collateral), rights to which shall be assigned to the Reorganized Debtors on the Effective Date; *provided*, that any amounts above those required to cash collateralize the Exit LC Facility shall be: (i) with respect to Drawn DIP TLC Claims, returned to the SoftBank Parties upon emergence; and (ii) with respect to Post-Emergence Drawn Exit LC Amounts, treated in accordance with Article IV.D.1; *provided*, *further*, that the $25 million used by the Debtors in connection with the Adyen LC shall be included in, and shall not be additive to, the Exit LC Assigned Cash Collateral.

158. *"Exit LC Assigned Cash Collateral Equity Distribution"* means the percentage of New Interests equal to (i) new shares issued, calculated as the amount of the Exit LC Assigned Cash Collateral *minus* the amount of the Adyen LCs, which on the Effective Date shall be issued and held in escrow by the Reorganized Debtors for the benefit of the DIP TLC Lender, pursuant to the terms of the Exit LC Facility Documents, *divided by* a conversion price of $50.00; *divided by* (ii) total shares outstanding post-equitization, with such percentage to be subject to dilution on account of the MIP, the DIP TLC Fee Equity Distribution, Adyen LC Equity Distribution, Exit LC SoftBank Cash Collateral Equity Distribution, and the Exit LC Lender Fees.

159. "*Exit LC Credit Agreement*" means the credit agreement related to the provision of credit (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) to be provided on the Effective Date, as set forth in the Plan Supplement, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

160. "*Exit LC Facility*" means the letter of credit facility, to be provided by the Exit LC Facility Lender and the Exit LC Facility Issuing Banks on the terms of, and subject to the conditions set forth in, the Exit LC Credit Agreement.

161. "*Exit LC Facility Agents*" means, the Agent(s) in its capacity as such, under the Exit LC Credit Agreement.

162. "*Exit LC Facility Documents*" means, collectively, the Exit LC Credit Agreement, collateral documents, mortgages, deeds of trust, Uniform Commercial Code statements, and other loan documents governing the Exit LC Facility (each as may be modified, supplemented, or amended), the material documents of which shall be included in the Plan Supplement, which shall be subject to the consent of the Required Consenting Stakeholders, and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

163. "*Exit LC Facility Issuing Banks*" means the issuing banks, in their capacity as such under the Exit LC Facility.

164. "*Exit LC Facility Lender*" means the lender(s), in its capacity as such, under the Exit LC Facility.

165. "*Exit LC Lender Fees*" means fees and other running costs charged by the SoftBank Parties in connection with outstanding letters of credit, which shall be paid by the Reorganized Debtors to the Exit LC Facility Lender pursuant to the Exit LC Facility Documents.

166. *"Exit LC SoftBank Cash Collateral"* means (a) the 62.50% of the Aggregate Exit LC Cash Collateral (excluding any associated "overcollateralization" required by the Exit LC Facility), plus (b) 100% of the "overcollateralization" associated with the Aggregate Exit LC Cash Collateral, rights to which shall be retained by the SoftBank Parties on the Effective Date.

167. *"Exit LC SoftBank Cash Collateral Equity Distribution"* means the percentage of New Interests to be distributed to the Exit LC Facility Lender (or its applicable non-Debtor Affiliates) on account of Post-Emergence Drawn Exit LC Amount pursuant to the terms of the Exit LC Facility Documents.

168. "*Extension Order*" means any Final Order entered by the Bankruptcy Court extending the time for performance under any deadlines by which the Debtors must assume or reject Unexpired Leases.

169. "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

170. "*File*," "*Filed*," or "*Filing*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

171. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the relevant subject matter, that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired, and as to which no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing has been timely taken; or as to which, any appeal that has been taken or any petition for certiorari that has been or may be filed has been withdrawn with prejudice, resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought, or the new trial, reargument, or rehearing has been denied, resulted in no stay pending appeal or modification of such order, or has otherwise been dismissed with prejudice; *provided* that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed with respect to such order will not preclude such order from being a Final Order.

172. "*First Day Orders*" means, as applicable, any orders of the Bankruptcy Court with respect to the First Day Pleadings that has not been reversed, modified, or amended, which shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

173. "*First Day Pleadings*" means the motions, declarations, pleadings and all other documents requesting certain emergency relief, or supporting the request for such relief, Filed by the Debtors on or around the Petition Date and heard at the "first day" hearing, which shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA, including the consent rights set forth therein, and as may be modified, supplemented, or amended in accordance with the RSA.

174. "*Foreign Plan*" means any voluntary plan, scheme, arrangement, or similar restructuring plan that is administered or implemented through a Foreign Proceeding.

175. "*Foreign Proceeding*" means a "foreign main proceeding" or "foreign nonmain proceeding," as those terms are defined in section 1502 of the Bankruptcy Code, including any Insolvency Proceeding, to the extent applicable.

176. "*General Unsecured Claim*" means any unsecured Claim against any of the Debtors, other than: (a) an Administrative Claim; (b) a Priority Tax Claim; (c) an Other Priority Claim; (d) a Section 510(b) Claim; (e) an Intercompany Claim; (f) any Go-Forward Guaranty Claim; (g) any other Secured Claim; (h) an Unsecured Notes Claim; (i) any unsecured deficiency claim arising from any Secured Claim (including Secured Notes Claims, DIP TLC Claims, and Prepetition LC Facility Claims); (j) any other Claim that is subordinated or entitled to priority under the Bankruptcy Code or any other Final Order of the Bankruptcy Court; or (k) any Claim paid in full prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court. For the avoidance of doubt, General Unsecured Claims include (I) unsecured Claims resulting from the rejection of Executory Contracts and Unexpired Leases, (II) unsecured Claims resulting from litigation against one or more of the Debtors, and (III) contingent Claims of any creditor on account of the guaranty obligations of any of the Debtors which Claims are not Go-Forward Guaranty Claims.

177. "*Go-Forward Guaranty Claims*" means the Claims and/or guarantees in favor of any creditor on account of a Debtor's guaranty obligation under any leases for nonresidential real property, solely to the extent such guaranty obligation is associated with: (a) an Unexpired Lease that is assumed by any Debtor, in which case such guaranty obligation shall be Reinstated pursuant to the terms of such assumption (including any applicable modification approved therein) and any adequate assurance of future performance provided in connection with such assumption; and/or, without limiting the foregoing, (b) an international lease that is identified in an exhibit to the Plan Supplement or identified via written notice provided by the Debtors (or the Reorganized Debtors) to such creditor at any time on or after the Effective Date; *provided* that the identification of such international leases shall be subject to the consent of the Required Lenders and the Required Consenting Stakeholders and limited to those international leases that the Debtors believe are necessary for the business operations of any of the Debtors, their Affiliates, or franchisees.

178. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

179. "*Holder*" means an Entity holding a Claim against or an Interest in any Debtor, as applicable.

180. "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of section 1124 of the Bankruptcy Code.

181. "*Indentures*" means, collectively, the Secured Notes Indentures and the Unsecured Notes Indentures.

182. "*Initial Consenting AHG Noteholders*" means those Consenting AHG Noteholders (as defined in the RSA) who executed the RSA.

183. "*Insolvency Proceeding*" means any corporate action, legal proceeding, or other procedure or step (including commencing any Foreign Proceeding) taken in any jurisdiction in relation to: (a) the suspension of payments, a moratorium of any indebtedness, winding-up, bankruptcy, liquidation, dissolution, administration, receivership, administrative receivership, judicial composition, or reorganization (by way of voluntary arrangement, scheme, or otherwise) of any Debtor (or any of its Controlled Subsidiaries), including under the Bankruptcy Code or any Foreign Proceeding; (b) a composition, conciliation, compromise, or arrangement with the creditors generally of any Debtor (or any of its Controlled Subsidiaries) or an assignment by any Debtor (or any of its Controlled Subsidiaries) of its assets for the benefit of its creditors generally or any Debtor (or any of its Controlled Subsidiaries)

becoming subject to a distribution of its assets; (c) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, or other similar officer in respect of any Debtor (or any of its Controlled Subsidiaries) or any of its assets; (d) the enforcement of any security over any assets of any Debtor (or any of its Controlled Subsidiaries); (e) any request for recognition of a Foreign Proceeding such as under chapter 15 of the Bankruptcy Code; or (f) any procedure or step in any jurisdiction analogous to those set out in paragraphs (a) to (e) above.

184. "*Insurance Contracts*" means all insurance policies issued to or that provide coverage for any of the Debtors or any of their directors, officers, or employees, in their capacities as such, or their predecessors, and all agreements, documents and instruments relating thereto, including, for the avoidance of doubt, workers' compensation policies.

185. "*Insurer*" means any issuer of or party to any of the Debtors' Insurance Contracts, other than a Debtor or an Affiliate of a Debtor (including, for the avoidance of doubt, any third party administrator) and any successor to or affiliate thereof.

186. "*Intercompany Claim*" means any Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor; *provided* that for the avoidance of doubt, any Claim held by any SoftBank Parties or their non-Debtor Affiliates against any Debtor or its non-SoftBank Party Affiliates, and any Claim held by any Debtor or its non-SoftBank Party Affiliates against any SoftBank Parties or their non-Debtor Affiliates, shall not be an Intercompany Claim.

187. "*Intercompany Interest*" means any Interest in one Debtor or Affiliate of a Debtor held by another Debtor or Affiliate of a Debtor; *provided* that for the avoidance of doubt, any Interest held by any SoftBank Parties or their non-Debtor Affiliates in any Debtor or its non-SoftBank Party Affiliates, and any Interest held by any Debtor or its non-SoftBank Party Affiliates in any SoftBank Parties or their non-Debtor Affiliates, shall not be an Intercompany Interest.

188. "*Interests*" means collectively, any equity security (as defined in section 101(16) of the Bankruptcy Code) in any Debtor and any shares (or any class thereof) of common stock or preferred stock, general or limited partnership interests, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor and options, warrants, rights, restricted stock awards, performance share awards, performance share units, stock appreciation rights, phantom stock rights, stock-settled restricted stock units, cash-settled restricted stock units, or other securities or agreements (including any registration rights agreements) to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of common stock or preferred stock, general or limited partnership interests, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement, separation agreement, or employee incentive plan or program of a Debtor as of the Petition Date and whether or not certificated, transferable, preferred, common, voting, or denominated "stock" or similar security), or any Claim against, or Interest in, the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

189. "*IRS*" means the United States Internal Revenue Service.

190. "*Issuers*" means, as applicable, WeWork Companies U.S. LLC, as successor to WeWork Companies LLC, WW Co-Obligor Inc., and any applicable successors thereto in their capacity as issuers under the relevant Indentures.

191. "*Japan/India Sales*" means those certain transactions contemplated by the Debtors and/or their Affiliates involving certain business operations in Japan and India.

192. "*JPMorgan*" means JPMorgan Chase Bank, N.A. and certain of its affiliates.

193. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time.

194. "*Law*" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, treaty, duty, requirement, 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).

195. "*Lien*" has the meaning set forth in section 101(37) of the Bankruptcy Code.

196. "*MIP*" means an equity incentive plan, that will (i) reserve up to 7% of New Interests to be determined by the New Board (determined on a fully diluted and fully distributed basis) for awards to management (the "Pool"), and (ii) provide for the grant as of the Effective Date of up to 100% of the Pool to members of management selected by the New Board in the form of restricted stock unit awards (or the equivalent), and (iii) include other terms and conditions determined by the New Board.

197. "*New Board*" means the new board of directors or managers of Reorganized WeWork or each of the Reorganized Debtors (if applicable and as the context requires)—selected in accordance with the terms of the Corporate Governance Term Sheet—the identities of which shall be identified in the Plan Supplement (if known at the time of its Filing).

198. "*New Corporate Governance Documents*" means the form of documents providing for the corporate governance of the Reorganized Debtors, which may include any forms of certificate, articles of incorporation, bylaws, limited liability company agreement, partnership agreement, shareholders' agreement, and such other forms of applicable formation documents, organizational, and governance documents (if any) of the Reorganized Debtors, as the same may be modified, supplemented, or amended, each of which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute "Definitive Documents" under, and be subject to and consistent in all respects with, the RSA.

199. "*New Interests*" means the common stock (or other equity interests) of Reorganized WeWork to be issued on or after the Effective Date in accordance with this Plan.

200. "*New Money Equity Distribution*" means (prior to giving effect to the DIP New Money Initial Commitment Premium and the Supplemental Distributions) 80% of New Interests (which shall be equal to 40,000,000 shares of the New Interests), subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, the Exit LC Lender Fees, the Adyen LC Equity Distribution, the Exit LC SoftBank Cash Collateral Equity Distribution, and the DIP TLC Fee Equity Distribution.

201. "*New Stockholders Agreement*" means the definitive stockholders agreement or other applicable agreement (including all annexes, exhibits, and scheduled thereto) governing the New Interests, as may be modified, supplemented, or amended, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

202. "*Notes*" means, collectively, the Secured Notes and the Unsecured Notes.

203. "*Notes Claims*" means, collectively, the Secured Notes Claims and the Unsecured Notes Claims.

204. "*Notes Exchange Transactions*" means, collectively, the recapitalization transactions by and among, *inter alia*, the Debtors, the Ad Hoc Group, SoftBank, and Cupar, consummated in May 2023.

205. "*Other Priority Claim*" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

206. "*Other Secured Claim*" means any Secured Claim other than: (a) the Prepetition LC Facility Claims; (b) the Secured Notes Claims; (c) the Prepetition LC Subrogation Claims; or (d) the Priority Tax Claims (solely to the extent they are Secured Claims).

207. "*Parent Interests*" means, collectively, all Interests in WeWork Parent outstanding immediately prior to the Effective Date.

208. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

209. "*Petition Date*" means the date on which the Debtors commenced the Chapter 11 Cases.

210. "*Plan Distribution*" means a payment or distribution to Holders of Allowed Claims, Allowed Interests, or other eligible Entities in accordance with this Plan.

211. "*Plan Supplement*" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to this Plan (in each case subject to the consent of the Required Consenting Stakeholders) that will be Filed by the Debtors with the Bankruptcy Court, and any additional documents Filed prior to the Effective Date as amendments to the Plan Supplement, which shall include: (a) the Schedule of Retained Causes of Action; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Assumed Executory Contracts and Unexpired Leases; (d) the Exit LC Facility Documents; (e) the New Corporate Governance Documents; (f) any Ruling Request; (g) the Restructuring Transactions Exhibit (which, for the avoidance of doubt, shall remain subject to modification in accordance with the RSA until the Effective Date); (h) the schedule of Go-Forward Guaranty Claims (which shall constitute a Definitive Chapter 11 Document); (i) the Released Parties Exception Schedule; (j) the UCC Settlement Trust Documents and (k) any other necessary documentation relating to the Restructuring Transactions, all of which shall be subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

212. "*Post-Emergence Drawn Exit LC Amount*" means the principal amount of Exit LCs drawn after the Effective Date, including any fees or other amounts actually paid in connection with the draw of such Exit LCs.

213. "*Post-Petition Rent Claim*" means a Claim of a landlord for unpaid rent under such landlord's Unexpired Lease with a Debtor, solely to the extent such Claim became payable during the period from and including the Petition Date through the earlier of (a) the Effective Date and (b) the date such Unexpired Lease was rejected by the Debtors (if applicable).

214. "*Prepetition LC Credit Agreement*" means, as it may be amended, supplemented, or otherwise modified from time to time prior to the Petition Date, that certain credit agreement, dated as of December 27, 2019, by and among WeWork Companies U.S. LLC, as successor to WeWork Companies LLC, SVF II, as obligor, SVF II GP (Jersey Limited), acting in its capacity as general partner of SVF II and in its own corporate capacity, and SB Global Advisers Limited, acting in its capacity as manager of SVF II, and the several issuing creditors and letter of credit participants from time to time party thereto, Goldman

Sachs International Bank, as senior tranche administrative agent and shared collateral agent, Kroll Agency Service Limited, as junior tranche administrative agent, and the parties thereto from time to time.

215. "*Prepetition LC Facility Claims*" means all Claims arising under the Prepetition LC Facility Documents, including the Prepetition LC Subrogation Claims or the Prepetition LC Reimbursement Claims, and all unpaid accrued and deferred fees and interest, including, without limitation, any upfront fees, running fees, administrative, and fronting fees (without double counting). For the avoidance of doubt, (a) any cash collateral posted but subsequently returned to the SoftBank Parties shall not give rise to a Prepetition LC Facility Claim, (b) any Holder of a Prepetition LC Facility Claim that is a Prepetition LC Reimbursement Claim which was converted or otherwise replaced with a Prepetition LC Subrogation Claim shall, with respect to its Prepetition LC Reimbursement Claim, only be entitled to recover the amount of such Prepetition LC Reimbursement Claim that was not so converted or otherwise replaced, and (c) any Holder of a Prepetition LC Facility Claim that was converted or otherwise replaced with a DIP TLC Claim shall, with respect to its Prepetition LC Facility Claim, only be entitled to recover the amount of such Prepetition LC Facility Claim that was not so converted or otherwise replaced.

216. "*Prepetition LC Facility Documents*" means the Prepetition LC Credit Agreement and related documents, including, without limitation, the Prepetition LC Reimbursement Agreement.

217. "*Prepetition LC Reimbursement Agreement*" means that certain reimbursement agreement, dated as of December 20, 2022 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), by and among SVF II, SoftBank Group Corp., and WeWork Companies U.S. LLC, as successor to WeWork Companies LLC.

218. "*Prepetition LC Reimbursement Claims*" means all claims arising under the Prepetition LC Reimbursement Agreement.

219. "*Prepetition LC Subrogation Claims*" means claims for any and all Applicable Obligations (as defined in the Prepetition LC Credit Agreement) paid by SVF II, including, without limitation, the total amount required pursuant to the terms of the Prepetition LC Credit Agreement for SVF II to reimburse all drawn amounts under the Senior L/C Tranche and the Junior L/C Tranche (as both terms are defined in the Prepetition LC Credit Agreement) and to pay or cash collateralize all outstanding amounts under the Prepetition LC Credit Agreement (including, without limitation, any fees, interest, expenses, and other amounts thereunder).

220. "*Prepetition Secured Equity Distribution*" means 100% of the New Interests (which shall be equal to 50,000,000 shares of the New Interests) *minus* the New Money Equity Distribution (prior to giving effect to the DIP New Money Initial Commitment Premium and the Supplemental Distributions), subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, the Exit LC Lender Fees, Adyen LC Equity Distribution, Exit LC SoftBank Cash Collateral Equity Distribution, and the DIP TLC Fee Equity Distribution.

221. "*Priority Tax Claim*" means (a) any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code, or (b) any Secured Claim that, absent its secured status, would meet the description of a Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code, together with any related Secured Claim for penalties.

222. "*Pro Rata*" means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class or the proportion of the Allowed Claims or Allowed Interests in a particular Class and other Classes entitled to

share in the same recovery as such Allowed Claim or Allowed Interests under this Plan, unless otherwise indicated.

223. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or as of the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by Final Order pursuant to section 503(b)(4) of the Bankruptcy Code.

224. "*Professional Fee Amount*" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Confirmation Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.C.3 of this Plan.

225. "*Professional Fee Claim*" means any Claim by a Professional for compensation for services rendered or reimbursement of expenses incurred by such Professionals through and including the Confirmation Date to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Fee Claim.

226. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the total estimated Professional Fee Amount.

227. "*Proof of Claim*" means a proof of Claim against any of the Debtors Filed in the Chapter 11 Cases.

228. "*Proof of Interest*" means a proof of Interest in any of the Debtors Filed in the Chapter 11 Cases.

229. "*Reasonable Consent of the Creditors' Committee*" means the reasonable consent of the Creditors' Committee, which consent shall (a) only be required as to provisions that directly and adversely affect recoveries and/or distributions for unsecured creditors pursuant to the Plan and the UCC Settlement, and (b) not be unreasonably withheld, conditioned, or delayed.

230. "*Reinstate*," "*Reinstated*," or "*Reinstatement*" means, with respect to a Claim or Interest, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

231. "*Related Party*" means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity's current and former directors, managers, officers, shareholders, investment committee members, special committee members, 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 (whether by operation of Law or otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, 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, other representatives, restructuring advisors, and other professionals and advisors, and

any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

232. "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors' Committee; (f) each Creditors' Committee Member; (g) each member of the Ad Hoc Unsecured Noteholder Group; (h) each Unsecured Notes Settlement Participant; (i) the Releasing Parties; (j) each Agent; and (k) each Related Party of each such Entity in clause (a) through (k); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of this Plan; or (y) timely objects to the releases contained in Article VIII.D of this Plan and such objection is not resolved before Confirmation; *provided*, *further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

233. "*Released Parties Exception Schedule*" means a list of individuals, which shall be included in the Plan Supplement, shall be subject to the consent of the Required Consenting Stakeholders, and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

234. "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each of the Reorganized Debtors; (c) each member of the Ad Hoc Unsecured Noteholder Group; (d) each Consenting Stakeholder; (e) each of the DIP Lenders; (f) each Agent; (g) the Creditors' Committee; (h) each Creditors' Committee Member; (i) each Unsecured Notes Settlement Participant; (j) all Holders of Claims that vote to accept this Plan; (k) all Holders of Claims that are deemed to accept this Plan who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in this Plan; (l) all Holders of Claims that abstain from voting on this Plan and who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in this Plan; (m) all Holders of Claims or Interests that vote to reject this Plan or are deemed to reject this Plan and who do not affirmatively opt out of the releases provided by this Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in this Plan; (n) each current and former Affiliate of each Entity in clause (a) through (m); and (o) each Related Party of each Entity in clause (a) through (n) for which such Entity is legally entitled to bind such Related Party to the releases contained in this Plan under applicable law; *provided* that an Entity in clause (k) through clause (m) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of this Plan; or (y) timely objects to the releases contained in Article VIII.D of this Plan and such objection is not resolved before Confirmation.

235. "*Reorganized Debtors*" means the Debtors, as reorganized pursuant to and under this Plan, on and after the Effective Date, or any successors or assigns thereto including by transfer, merger, consolidation, or otherwise, and including any new Entity established in connection with the implementation of the Restructuring Transactions, including, for the avoidance of doubt, Reorganized WeWork.

236. "*Reorganized WeWork*" means, on and after the Effective Date, (a) a new corporation, limited liability company, partnership, or other Entity that may be formed to, among other things, directly or indirectly own and hold all or substantially all of the assets and/or stock of the Debtors, as applicable, in accordance with this Plan and the Plan Supplement, or any successor or assign thereto, including by transfer, merger, consolidation, sale, subscription or otherwise, and including any new Entity established in connection with the implementation of the Restructuring Transactions, (b) the WeWork Parent, or (c) another Reorganized Debtor, as applicable and in all cases in accordance with the RSA, this Plan, and the Plan Supplement.

237. "*Required Consenting AHG Noteholders*" means, as of the relevant date, (a) at least 2 unaffiliated Initial Consenting AHG Noteholders, holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by the Initial Consenting AHG Noteholders, (b) if there are not at least 2 unaffiliated Initial Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by the Initial Consenting AHG Noteholders, then Initial Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by Initial Consenting AHG Noteholders, or (c) if there are no Initial Consenting AHG Noteholders party to the RSA, Consenting AHG Noteholders holding at least 50.00% of the aggregate outstanding principal amount of Secured Notes Claims that are held by Consenting AHG Noteholders (as defined in the RSA).

238. "*Required Consenting Stakeholders*" means, collectively, the SoftBank Parties, Cupar, and the Required Consenting AHG Noteholders.

239. "*Required Consenting Stakeholders' Advisors*" means the Ad Hoc Group Professionals, Cupar Professionals, and SoftBank Professionals.

240. "*Required Lenders*" has the meaning ascribed to such term in the DIP New Money Credit Agreements.

241. "*Restructuring Expenses*" means the reasonable and documented fees and expenses of (i) the Required Consenting Stakeholders' Advisors accrued since the inception of their respective engagements, and (ii) the Agents under the 1L Indenture (as provided in the Cash Collateral Orders), related to the Chapter 11 Cases or the Restructuring Transactions and not previously paid by, or on behalf of, the Debtors.

242. "*Restructuring Transactions*" means any transaction and any actions as may be necessary or appropriate to effect a restructuring of the Debtors' respective businesses or a corporate restructuring of the overall corporate structure of the Debtors on the terms set forth in this Plan, the issuance of all Securities, notes, instruments, certificates, and other documents required to be issued or executed pursuant to this Plan, one or more intercompany mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, formations, dissolutions, or other corporate transactions described in, approved by, contemplated by, or undertaken to implement this Plan (including the Plan Supplement), the RSA, the Definitive Documents, including those described in Article IV.B hereof, in all cases, in accordance with the terms of the RSA.

243. "*Restructuring Transactions Exhibit*" means the exhibit to the Plan Supplement that will set forth the material components of the transactions required to effectuate the Restructuring Transactions contemplated by the RSA and this Plan, including any "tax steps memo," or other document describing steps to be taken and the related tax considerations in connection with the Restructuring Transactions, as may be modified, supplemented, or amended, which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

244. "*Retained Causes of Action*" means Causes of Action that shall vest in the Reorganized Debtors on the Effective Date, which, for the avoidance of doubt, shall not include any of the Causes of Action that are settled, released, or exculpated under this Plan.

245. "*Revised Joint Administration Order*" means the revised *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 1116].

246. "*Rolled Undrawn DIP TLC Claims*" means a portion of the DIP TLC Claims in the amount required to cash collateralize (in accordance with the DIP LC/TLC Credit Agreement) the aggregate face amount of DIP LCs that are undrawn as of the Effective Date.

247. "*RSA*" means that certain Restructuring Support Agreement, dated as of the Petition Date, by and among the Debtors and the Consenting Stakeholders, as amended and restated by that certain Amended and Restated Restructuring Support Agreement, dated as of May 5, 2024, by and among the Debtors and the Consenting Stakeholders, including all exhibits, schedules, and other attachments thereto, as such agreement may be amended, amended and restated, modified, or supplemented from time to time, solely in accordance with the terms thereof.

248. "*Ruling Request*" means a request for one or more private letter rulings from the IRS (if any) pertaining to certain U.S. federal income tax matters relating to the Restructuring Transactions that is submitted to the IRS in accordance with Section 4.04 of the RSA.

249. "*Schedule of Assumed Executory Contracts and Unexpired Leases*" means any schedule (including any amendments, supplements, or modifications thereto) listing the Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, including (as applicable) a good faith estimate of proposed Cure Obligations (if any) with respect thereto.

250. "*Schedule of Rejected Executory Contracts and Unexpired Leases*" means the schedule (including any amendments, supplements, or modifications thereto) of Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to this Plan.

251. "*Schedule of Retained Causes of Action*" means the schedule of Retained Causes of Action which shall be included in the Plan Supplement.

252. "*SEC*" means the United States Securities and Exchange Commission.

253. "*Section 510(b) Claim*" means any Claim subject to subordination under section 510(b) of the Bankruptcy Code.

254. "*Secured Claim*" means a Claim that is: (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed pursuant to this Plan, or separate order of the Bankruptcy Court, as a secured claim.

255. "*Secured Notes*" means the 1L Notes, 2L Notes, and 3L Notes.

256. "*Secured Notes Claims*" means any Claim arising under, derived from, based on, or related to the Secured Notes or Secured Notes Documents, including Claims for all principal amounts outstanding, interest, fees, expenses, costs, guaranties, and other charges arising thereunder or related thereto.

257. "*Secured Notes Documents*" means, collectively, the Secured Notes Indentures and all instruments, security agreements, collateral agreements, guaranty agreements, intercreditor agreements, pledges, and other documents with respect to the Secured Notes.

258. "*Secured Notes Indentures*" means, collectively, the 1L Indenture, the 2L Indenture, the 2L Exchangeable Indenture, the 3L Indenture, and the 3L Exchangeable Indenture.

259. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, together with the rules and regulations promulgated thereunder, as amended from time to time, or any similar federal, state, or local Law.

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

261. "*SoftBank Parties*" means collectively SVF II, SVF II Aggregator, SVF II WW, and SVF II WW Holdings.

262. "*SoftBank Professionals*" means Weil, Gotshal & Manges LLP, as counsel, Houlihan Lokey Capital, Inc., as financial advisor, Wollmuth Maher & Deutsch LLP, as local co-counsel, and any other special or local counsel or advisors providing advice to the SoftBank Parties in connection with the Restructuring Transactions.

263. "*Solicitation Materials*" means all materials provided in connection with the solicitation of votes on this Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code (as such materials may be modified, supplemented, or amended), which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

264. "*Stub Rent Claim*" means a Claim of a landlord for unpaid rent under such landlord's Unexpired Lease with a Debtor, solely to the extent such Claim is for the portion of unpaid rent for the period from the Petition Date through and including November 30, 2023.

265. "*Supplemental Distributions*" means the DIP New Money Supplemental Premium and the Adequate Protection Supplemental Distribution.

266. "*SVF II*" means SoftBank Vision Fund II-2 L.P., a limited partnership established in Jersey, acting by its manager SB Global Advisers Limited, a limited company incorporated under the Laws of England and Wales.

267. "*SVF II Aggregator*" means SVF II Aggregator (Jersey) L.P., a limited partnership established in Jersey, acting by its general partner, SVF II GP (Jersey) Limited, a Jersey private company.

268. "*SVF II WW*" means SVF II WW (DE) LLC, a Delaware limited liability company.

269. "*SVF II WW Holdings*" means SVF II WW Holdings (Cayman) Limited, a Cayman Islands exempted company.

270. "*Tax Code*" means the United States Internal Revenue Code of 1986, as amended.

271. "*Total 1L Claims*" means the total aggregate amount of (a) Prepetition LC Facility Claims and (b) 1L Notes Claims, in each case, including, all postpetition interest and fees.

272. "*Treasury Regulations*" means the regulations promulgated under the Internal Revenue Code by the United States Department of the Treasury.

273. "*UCC Settlement*" means the settlement between the Debtors, the Required Consenting Stakeholders, and the Creditors' Committee, as may be approved by the Bankruptcy Court through the 9019 Order and/or the Confirmation Order, pursuant to which, among other things, (a) Holders of 3L Notes Claims and General Unsecured Claims shall be entitled to receive their share of the UCC Settlement Proceeds from the UCC Settlement Trust, (b) Unsecured Notes Settlement Non-Participants shall be entitled to receive their share of the Unsecured Notes Pool, (c) the Debtors shall pay the Creditors' Committee Member Expenses and the 3L/Unsecured Notes Trustee Expenses, (d) the UCC Settlement Trust shall be established and funded solely with the UCC Settlement Proceeds, (e) each party shall waive its right to assert any Avoidance Actions, and (f) the Creditors' Committee shall support Confirmation of the Plan.

274. "*UCC Settlement Consideration*" means an amount of Cash equal to $33,000,000.00.

275. "*UCC Settlement Deduction*" means the amount equal to the sum of (a) the Unsecured Notes Settlement Proceeds, (b) the Unsecured Notes Pool, (c) the Ad Hoc Unsecured Noteholder Group Expenses, (d) the 3L/Unsecured Notes Trustee Expenses, (e) the Creditors' Committee Member Expenses, and (f) the Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee; *provided* that in no event shall such sum exceed $32,650,000.00; *provided further,* that the determination of the amount of the UCC Settlement Deduction shall not occur until the UCC Settlement Determination Date.

276. "*UCC Settlement Determination Date*" means the date that final amounts have been determined in respect of (i) the Ad Hoc Unsecured Noteholder Group Expenses, (ii) the 3L/Unsecured Notes Trustee Expenses, (iii) the Committee Member Expenses, and (iv) Allowed Professional Fee Claims of the Professionals retained by the Creditors' Committee (including approval and Allowance of final fee applications).

277. "*UCC Settlement Proceeds*" means an amount of Cash equal to (a) the UCC Settlement Consideration *minus* (b) the UCC Settlement Deduction.

278. "*UCC Settlement Trust*" means that certain trust to be established on the Effective Date and funded solely with the UCC Settlement Proceeds, which trust shall be administered by the UCC Settlement Trustee and make distributions under the UCC Settlement pursuant to the UCC Settlement Trust Documents; *provided,* that no disbursement or distribution shall be made from the UCC Settlement Trust until the UCC Settlement Determination Date.

279. "*UCC Settlement Trust Documents*" means the agreements and other documents establishing and governing the UCC Settlement Trust, the form(s) of which shall be included in the Plan Supplement and shall be subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee.

280. "*UCC Settlement Trustee*" means a person or Entity designated by the Creditors' Committee to serve as the trustee and administrator for the UCC Settlement Trust, whose identity will be disclosed in the Plan Supplement.

281. "*Unclaimed Distribution*" means any distribution under this Plan on account of an Allowed Claim or Allowed Interest to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check within 90 days of receipt; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution within 90 days of receipt; (c) responded to, as applicable, the Debtors' or the Reorganized Debtors' requests for information necessary to facilitate a particular distribution prior to the deadline included in such request for information; or (d) timely taken any other action necessary to facilitate such distribution.

282. "*Undrawn DIP TLC Claims*" means a portion of the DIP TLC Claims in an amount equal to Rolled Undrawn DIP TLC Claims *plus* the Excess DIP TLC Claims.

283. "*Unexpired Lease*" means, with respect to any Debtor, a lease of nonresidential real property to which one or more of the Debtors is a party that is subject to assumption or rejection, by such Debtor, under section 365 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.

284. "*Unimpaired*" means with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Impaired within the meaning of section 1124 of the Bankruptcy Code.

285. "*Unsecured Notes*" means, collectively, the 5.00% Unsecured Notes, and the 7.875% Unsecured Notes.

286. "*Unsecured Notes Claims*" means, collectively, any Claim on account of the Unsecured Notes.

287. "*Unsecured Notes Indentures*" means, collectively, the 5.00% Unsecured Notes Indenture and the 7.875% Unsecured Notes Indenture.

288. "*Unsecured Notes Pool*" means an amount of Cash to be distributed to the Unsecured Notes Settlement Non-Participants, which shall be funded from the UCC Settlement Consideration in an amount not to exceed the lesser of (a) $500,000.00 and (b) the amount that results in the Unsecured Notes Settlement Non-Participants receiving a 1.00% recovery on account of their Unsecured Notes Claims.

289. "*Unsecured Notes Settlement*" means the settlement between the Debtors, the Required Consenting Stakeholders, and the Unsecured Notes Settlement Participants, as approved by the 9019 Order and pursuant to which, among other things, (a) the Unsecured Notes Settlement Participants shall be entitled to receive their Pro Rata share of the Unsecured Notes Settlement Proceeds, (b) the Ad Hoc Unsecured Noteholder Group shall receive payment of the Ad Hoc Unsecured Noteholder Group Expenses, (c) the Unsecured Notes Settlement Participants shall be included as Releasing Parties, and (d) the Ad Hoc Unsecured Noteholder Group shall support Confirmation of the Plan.

290. "*Unsecured Notes Settlement Non-Participant*" means any Holder of an Unsecured Notes Claim who is not an Unsecured Notes Settlement Participant.

291. "*Unsecured Notes Settlement Participant*" means any Holder of an Unsecured Notes Claim who elects to participate in the Unsecured Notes Settlement.

292. "*Unsecured Notes Settlement Proceeds*" means $7,500,000.00 in Cash.

293. "*Unsecured Notes Trustee*" means the trustee under the Unsecured Notes Indentures.

294. "*U.S. Trustee*" means the Office of the United States Trustee for the District of New Jersey.

295. "*WeWork Parent*" means Debtor WeWork Inc., a public company incorporated under the Laws of Delaware.

B. *Rules of Interpretation*.

For purposes of this Plan: (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) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (c) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (d) unless otherwise specified, all references herein to "Articles" are references to Articles hereof; (e) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (f) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) subject to the provisions of any contract, charters, bylaws, partnership agreements, limited liability company agreements, operating agreements, or other organizational documents or shareholders' agreements, as applicable, instrument, release, or other agreement or document entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with the applicable Law, including the Bankruptcy Code and the Bankruptcy Rules; (h) unless otherwise specified herein, any reference to "corporate action," "corporate structure," and other references to "corporate" and "corporation" will be deemed to include corporation, limited liability companies, partnerships, and analogous entities incorporated or formed under applicable Laws, as applicable; (i) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of this Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (j) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, and for the avoidance of doubt, any variation of the word "include" is not limiting, and shall be deemed followed by the words "without limitation"; (k) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (l) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's Case Management and Electronic Case Filing system; (m) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (n) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests," "Disputed Interests," and the like, as applicable; (o) captions and headings are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (p) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable state limited liability company Laws; (q) the term "subject to the consent rights set forth in the RSA" and other similar references shall be deemed to require the consent of Cupar, the Required Consenting AHG Noteholders and the SoftBank Parties (regardless of whether the RSA makes reference to such document or action) including, for the avoidance of doubt, if any portion of the RSA is no longer in full force and effect at any time; and (r) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective Person or Entity that have such consent, acceptance, or approval rights, including by electronic mail.

C. *Computation of Time*.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Subject to the requirements of the Restructuring Transactions Exhibit

and any other Definitive Document, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. *Governing Law*.

Except to the extent a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code or the Bankruptcy Rules), and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to conflict of Laws principles; *provided* that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York, shall be governed by the Laws of the jurisdiction of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. *Reference to Monetary Figures*.

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. *Reference to the Debtors or the Reorganized Debtors*.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. *Controlling Document*.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document included in the Plan Supplement, including the schedules or exhibits, the terms of the relevant provision in this Plan shall control (unless expressly stated otherwise in the applicable provision of the Plan Supplement; *provided* that that in the event of an inconsistency between this Plan and the Restructuring Transactions Exhibit, the Restructuring Transactions Exhibit shall control); *provided, further*, that to the extent that the UCC Settlement Trust Documents provide additional specificity that is not inconsistent with the terms of the Plan, such specific provisions in the UCC Settlement Trust Documents shall control. In the event of an inconsistency between the Confirmation Order and this Plan, including the Plan Supplement or the Restructuring Transactions Exhibit, the Confirmation Order shall control.

H. *Consultation, Notice, Information, and Consent Rights.*

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the RSA, as may be modified, supplemented, or amended in accordance with the RSA and subject to the consent of the Required Consenting Stakeholders, as applicable, and as respectively set forth therein, with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and the Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein until such time as the RSA is terminated in accordance with its terms.

ARTICLE II.
ADMINISTRATIVE CLAIMS, DIP ADMINISTRATIVE CLAIMS, PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, DIP Administrative Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. *Administrative Claims*.

Except as otherwise provided under this Plan, and except with respect to the Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor(s) against which such Allowed Administrative Claim is asserted agree to less favorable treatment for such Holder, or such Holder has been paid by any Debtor on account of such Allowed Administrative Claim prior to the Effective Date, each Holder of such an Allowed Administrative Claim will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (a) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

First Lien Adequate Protection Fees and Expenses (as defined in the Cash Collateral Final Order) that are accrued and unpaid as of the Effective Date pursuant to the terms of the Cash Collateral Orders, will be indefeasibly paid by the Debtors in full in Cash or will be provided such other treatment acceptable to the Debtors and subject to the consent of the Required Consenting Stakeholders without the need to File a request for payment of an Administrative Claim with the Bankruptcy Court on account of such First Lien Adequate Protection Fees and Expenses. The Debtors' obligation to pay such First Lien Adequate Protection Fees and Expenses, to the extent not indefeasibly paid in full in Cash on the Effective Date, shall survive the Effective Date and shall not be released or discharged pursuant to this Plan or the Confirmation Order until indefeasibly paid in full in Cash by the Debtors. All Adequate Protection Obligations and Adequate Protection Claims (each as defined in the Cash Collateral Orders) including accrued or unpaid interest (other than the First Lien Adequate Protection Fees and Expenses) that are accrued and unpaid as of the Effective Date pursuant to the terms of the Cash Collateral Orders will be deemed to be waived and cancelled as of the Effective Date; *provided* that the Adequate Protection Supplemental Distribution shall be issued to the SoftBank Parties on account of the waiver of their Adequate Protection Obligations and Adequate Protection Claims (other than First Lien Adequate Protection Fees and Expenses).

Except as otherwise provided below in Article II, Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims must do so by the Administrative Claims Bar Date. Objections to such requests must be Filed and served on the requesting party and the Debtors (if the Debtors are not the objecting party) by the Administrative Claims Objection Bar Date. Holders of such Claims who do not File and serve such requests by the Administrative Claims Bar Date shall

be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors, and such Administrative Claims shall be deemed compromised, settled, and released as of the Effective Date. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party no later than 60 days after the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and any prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with, an order that becomes a Final Order of the Bankruptcy Court.

HOLDERS OF ADMINISTRATIVE CLAIMS FOR UNPAID INVOICES THAT ARISE IN THE ORDINARY COURSE OF THE DEBTORS' BUSINESS AND WHICH ARE NOT DUE AND PAYABLE ON OR BEFORE THE EFFECTIVE DATE SHALL BE PAID IN THE ORDINARY COURSE OF BUSINESS IN ACCORDANCE WITH THE TERMS THEREOF AND NEED NOT FILE ADMINISTRATIVE CLAIMS.

B. *DIP Administrative Claims*.

The DIP Administrative Claims shall be deemed Allowed in the full amount outstanding under the DIP Agreements as of the Effective Date (including any unpaid accrued interest and unpaid fees, expenses, and other obligations under the DIP Agreements as of the Effective Date). Except as otherwise expressly provided in the DIP Agreements, or the DIP Orders, upon the indefeasible payment or satisfaction in full of all Allowed DIP Claims, all commitments under the DIP Agreements shall terminate and all Liens and security interests granted to secure the DIP Claims shall be automatically terminated and of no further force and effect, without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Except to the extent that a Holder of a DIP Administrative Claim agrees to less favorable treatment, on the Effective Date, in full satisfaction, settlement, discharge, and release of, and in exchange for, the DIP Administrative Claims, each Holder of an Allowed DIP Administrative Claim shall receive the following treatment:

1. Each Holder of an Allowed DIP TLC Fee Claim shall receive its Pro Rata share of the DIP TLC Fee Equity Distribution.

2. Each Holder of a DIP New Money Interim Facility Claim shall receive payment in full in Cash, with the proceeds of the DIP New Money Exit Facility, or other treatment in a manner to be acceptable to the Debtors, the Required Consenting Stakeholders and the Required Lenders, pursuant to the terms of the DIP New Money Interim Facility Documents.

3. Each Holder of a DIP New Money Exit Facility Claim shall receive its Pro Rata share of the New Money Equity Distribution (subject to adjustment as necessary to account for the Supplemental Distributions); each Holder of a DIP New Money Exit Facility Claim entitled to receive the DIP New Money Initial Commitment Premium pursuant to the DIP New Money Exit Facility Credit Agreement shall receive its Pro Rata share of the DIP New Money Initial Commitment Premium; each Holder of a DIP New Money Exit Facility Claim entitled to receive the DIP New Money Supplemental Premium shall receive its Pro Rata share of the DIP New Money Supplemental Premium.

The New Money Equity Distribution shall be allocated as specified in the DIP New Money Exit Facility Documents and this Plan. Any New Money Equity Distribution shall be subject to dilution on account of the MIP, the Exit LC Assigned Cash Collateral Equity Distribution, the Exit LC Lender Fees, the Adyen LC Equity Distribution, the Exit LC SoftBank Cash Collateral Equity Distribution, and the DIP TLC Fee Equity Distribution.

On the Effective Date, the rights and obligations of the Debtors under the DIP New Money Documents shall vest in the Reorganized Debtors, as applicable. The proceeds of the DIP New Money Exit Facility shall be used by the Reorganized Debtors to repay any outstanding amounts under the DIP New Money Interim Facility and for other general corporate purposes.

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the DIP Facilities and the DIP Documents shall continue in full force and effect (other than, for the avoidance of doubt, any Liens or other security interests terminated pursuant to this Article II.B) after the Effective Date with respect to any contingent or unsatisfied obligations thereunder, as applicable, including, but not limited to, those provisions relating to the rights of the DIP Agents, and the DIP Lenders to expense reimbursement, indemnification, and any other similar obligations of the Debtors to the DIP Agents, and the DIP Lenders (which rights shall be fully enforceable against the Reorganized Debtors) and any provisions thereof that may survive termination or maturity of the DIP Facilities in accordance with the terms thereof.

C. *Professional Fee Claims*.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than 45 days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court, Bankruptcy Rules, and Prior Bankruptcy Court orders. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, as soon as reasonably practicable after such Professional Fee Claims are Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. To the extent that funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A of this Plan.

2. Professional Fee Escrow Account.

No later than the Effective Date, the Debtors incorporated in the U.S. shall, in consultation with the Required Consenting Stakeholders, establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount.[5] The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders and any invoices for fees and expenses incurred after the Effective Date in connection with the final fee applications. Such funds shall not be considered property of the Debtors' Estates. The amount of Allowed Professional Fee Claims shall be paid in Cash to the Professionals by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval of the Bankruptcy Court.

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[5] For the avoidance of doubt, with respect to the payment of Allowed Professional Fee Amounts of Creditors' Committee Professionals pursuant to the UCC Settlement, such fees may only be funded using the UCC Settlement Consideration.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors no later than 5 days before the Effective Date; *provided* that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or the Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional; *provided*, *however,* that such estimate shall not be binding or considered an admission with respect to the fees and expenses of such Professional. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account; *provided, further,* that the Reorganized Debtors shall use Cash on hand to increase the amount of the Professional Fee Escrow Account to the extent fee applications are Filed after the Effective Date in excess of the amount held in the Professional Fee Escrow Account based on such estimates.

4. Post-Effective Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Reorganized Debtors or, solely as it pertains to the final fee applications, the Creditors' Committee. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

The Debtors and the Reorganized Debtors, as applicable, shall pay, within 10 Business Days after submission of a detailed invoice to the Debtors or the Reorganized Debtors, as applicable, such reasonable Claims for compensation or reimbursement of expenses incurred by the retained Professionals of the Debtors, the Reorganized Debtors, or the Creditors' Committee, as applicable. If the Debtors or the Reorganized Debtors, as applicable, dispute the reasonableness of any such invoice, the Debtors or the Reorganized Debtors, as applicable, or the affected Professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

D. *Priority Tax Claims*.

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

E. *Payment of Statutory Fees and Reporting to the U.S. Trustee*.

All fees due and payable pursuant to 28 U.S.C. § 1930(a) shall be paid by the Debtors, the Reorganized Debtors, or the Disbursing Agent (on behalf of the Reorganized Debtors), as applicable, for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of title 28 of the United States Code, shall be paid by the Debtors or the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors), as applicable, on the Effective Date.

Following the Effective Date, the Reorganized Debtors (or the Disbursing Agent on behalf of the Reorganized Debtors) shall (a) pay such fees as such fees are assessed and come due for each quarter (including any fraction thereof) and (b) File quarterly reports in a form consistent with the Revised Joint Administration Order and reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

F. *Payment of Restructuring Expenses*.

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with the terms of the RSA, the Cash Collateral Orders, or any other Final Order of the Bankruptcy Court without any requirement to (1) File a fee application with the Bankruptcy Court, or (2) for review or approval by the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least 3 Business Days before the anticipated Effective Date; provided, however, that such estimates (and related invoices) shall not be considered an admission or limitation with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course (but no sooner than within 5 Business Days of receipt of an invoice), Restructuring Expenses related to implementation, Consummation, and defense of the Plan, whether incurred before, on, or after the Effective Date without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for itemized time detail) from the applicable Entity entitled to such Restructuring Expenses.

G. *Payment of Stub Rent Claims and Post-Petition Rent Claims.*

Except as otherwise provided under this Plan, and except to the extent that a Holder of an Allowed Stub Rent Claim and the Debtor against which such Allowed Stub Rent Claim is asserted agree to less favorable treatment for such Holder, or such Claim has been paid or otherwise satisfied prior to the Effective Date, each Holder of such an Allowed Stub Rent Claim will receive, in full and final satisfaction of its Allowed Stub Rent Claim, an amount of Cash equal to the amount of such Allowed Stub Rent Claim on either (a) the Effective Date, or (b) at such time and upon such terms as otherwise agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable.

Except as otherwise provided under this Plan, and except to the extent that a Holder of an Allowed Post-Petition Rent Claim and the Debtor against which such Allowed Post-Petition Rent Claim is asserted agree to less favorable treatment for such Holder, or such Claim has been paid or otherwise satisfied prior to the Effective Date, each Holder of such an Allowed Post-Petition Rent Claim will receive, in full and final satisfaction of its Allowed Post-Petition Rent Claim, an amount of Cash equal to the amount of such Allowed Post-Petition Rent Claim on either (a) the Effective Date, or (b) at such time and upon such terms as otherwise agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. *Classification of Claims and Interests*.

This Plan constitutes a single Plan for all of the Debtors. Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest fits within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest fits within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims and Interests against each Debtor pursuant to this Plan is as set forth below. All of the potential Classes for the Debtors are set forth herein. Voting tabulations for recording acceptances or rejections of this Plan shall be conducted on a Debtor-by-Debtor basis as set forth herein.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Presumed to Accept
Class 2	Other Priority Claims	Unimpaired	Presumed to Accept
Class 3A	Drawn DIP TLC Claims	Impaired	Entitled to Vote
Class 3B	Undrawn DIP TLC Claims	Impaired	Entitled to Vote
Class 4A	Prepetition LC Facility Claims	Impaired	Entitled to Vote
Class 4B	1L Notes Claims	Impaired	Entitled to Vote
Class 5	2L Notes Claims	Impaired	Entitled to Vote
Class 6	3L Notes Claims	Impaired	Deemed to Reject
Class 7	Unsecured Notes Claims	Impaired	Deemed to Reject
Class 8	General Unsecured Claims	Impaired	Deemed to Reject
Class 9	Go-Forward Guaranty Claims	Unimpaired	Presumed to Accept
Class 10	Intercompany Claims	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject
Class 11	Intercompany Interests	Unimpaired / Impaired	Presumed to Accept / Deemed to Reject
Class 12	Parent Interests	Impaired	Deemed to Reject
Class 13	Section 510(b) Claims	Impaired	Deemed to Reject

B. *Treatment of Claims and Interests*.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, as applicable, except to the extent different treatment is agreed to in writing by the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable, subject to the consent of the Required Consenting Stakeholders. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date (or, if payment is not then due, in accordance with such Claim's or Interest's terms in the ordinary course of business) or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatmen*t: In full and final satisfaction of such Allowed Other Secured Claims, each Holder of an Allowed Other Secured Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and subject to the consent of the Required Consenting Stakeholders:

(i) payment in full in Cash of its Allowed Other Secured Claim;

(ii) the collateral securing its Allowed Other Secured Claim;

(iii) Reinstatement of its Allowed Other Secured Claim; or

(iv) such other treatment that renders its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under this Plan. Holders of Allowed Other Secured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatmen*t: In full and final satisfaction of such Allowed Other Priority Claims, each Holder of an Allowed Other Priority Claim shall receive, at the option of the applicable Debtor (or Reorganized Debtor, as applicable) and subject to the consent of the Required Consenting Stakeholders:

(i) payment in full in Cash of its Allowed Other Priority Claim; or

(ii) treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under this Plan. Holders of Allowed Other Priority Claims are conclusively presumed to have accepted this Plan pursuant to

section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3A – Drawn DIP TLC Claims

   (a) *Classification*: Class 3A consists of all Drawn DIP TLC Claims.

   (b) *Allowance*: The Drawn DIP TLC Claims shall be Allowed in the full amount of such Claims outstanding under the DIP LC/TLC Credit Agreement as of the Effective Date.

   (c) *Treatment*: In full and final satisfaction of such Allowed Drawn DIP TLC Claims, the Holder of each Allowed Drawn DIP TLC Claim shall receive its Pro Rata share of the Drawn DIP TLC Equity Distribution.

   (d) *Voting*: Class 3A is Impaired under this Plan. Holders of Allowed Drawn DIP TLC Claims are entitled to vote to accept or reject this Plan.

4. Class 3B – Undrawn DIP TLC Claims

   (a) *Classification*: Class 3B consists of all Undrawn DIP TLC Claims.

   (b) *Allowance*: The Undrawn DIP TLC Claims shall be Allowed in the full amount of such Claims outstanding under the DIP LC/TLC Credit Agreement as of the Effective Date.

   (c) *Treatment*: In full and final satisfaction of such Allowed Undrawn DIP TLC Claims, each Allowed Undrawn DIP TLC Claim shall receive the following treatment:

      (i) in the case of an Excess DIP TLC Claim, such Claim shall be paid in full in cash in an amount equal to such Excess DIP TLC Claim from amounts remaining from the proceeds of the DIP TLC Facility (or, for the avoidance of doubt, interest accrued on the amounts funded pursuant to the DIP TLC Facility), which amounts shall be funded solely from amounts which constitute DIP LC Loan Collateral (as defined in the DIP LC/TLC Order) after the funding of the SoftBank Parties' obligations to support the Exit LC Facility; and

      (ii) in the case of a Rolled Undrawn DIP TLC Claim, such Claim shall be converted into obligations under the Exit LC Facility on a dollar-for-dollar basis.

   (d) *Voting*: Class 3B is Impaired under this Plan. Holders of Allowed Undrawn DIP TLC Claims are entitled to vote to accept or reject this Plan.

5. Class 4A – Prepetition LC Facility Claims

   (a) *Classification*: Class 4A consists of all Prepetition LC Facility Claims.

(b) *Allowanc*e: The Prepetition LC Facility Claims shall be Allowed to the full extent set forth in the Prepetition LC Facility Documents.

(c) *Treatmen*t: In full and final satisfaction of such Allowed Prepetition LC Facility Claims, each Holder of an Allowed Prepetition LC Facility Claim shall receive its Pro Rata share of the 1L Equity Distribution.

(d) *Voting:* Class 4A is Impaired under this Plan. Holders of Allowed Prepetition LC Facility Claims are entitled to vote to accept or reject this Plan.

6. Class 4B – 1L Notes Claims

(a) *Classification*: Class 4B consists of all 1L Notes Claims.

(b) *Allowanc*e: The 1L Notes Claims shall be Allowed to the full extent set forth in the applicable Secured Notes Documents.

(c) *Treatmen*t: In full and final satisfaction of such Allowed 1L Notes Claims, each Holder of an Allowed 1L Notes Claim shall receive its Pro Rata share of the 1L Equity Distribution.

(d) *Votin*g: Class 4B is Impaired under this Plan. Holders of Allowed 1L Notes Claims are entitled to vote to accept or reject this Plan.

7. Class 5 – 2L Notes Claims

(a) *Classification:* Class 5 consists of all 2L Notes Claims.

(b) *Allowance*: The 2L Notes Claims shall be Allowed to the full extent set forth in the applicable Secured Notes Documents (excluding, for the avoidance of doubt, postpetition interest and fees).

(c) *Treatmen*t: In full and final satisfaction of such Allowed 2L Notes Claims, each Holder of an Allowed 2L Notes Claim shall receive its Pro Rata share of the 2L Equity Distribution.

(d) *Voting:* Class 5 is Impaired under this Plan. Holders of Allowed 2L Notes Claims are entitled to vote to accept or reject this Plan.

8. Class 6 – 3L Notes Claims

(a) *Classification*: Class 6 consists of all 3L Notes Claims.

(b) Allowance: The 3L Notes Claims shall be Allowed to the full extent set forth in the applicable Secured Notes Documents (excluding, for the avoidance of doubt, postpetition interest).

(c) *Treatmen*t: Each Holder of an Allowed 3L Notes Claim shall receive, in full and final satisfaction of such Claim, its share of the UCC Settlement Proceeds, to be distributed by the UCC Settlement Trust in accordance with the terms of the UCC Settlement Trust Documents; *provided* that the SoftBank Parties, as the sole Holders of Allowed 3L Exchangeable Notes Claims, agree to waive any distribution

on account of such Allowed 3L Exchangeable Notes Claims and to not receive any portion of the UCC Settlement Proceeds or be entitled to any distribution from the UCC Settlement Trust; *provided*, *further*, that in connection with any distribution from the UCC Settlement Trust to any Holder of an Allowed 3L Notes Claim, such distribution shall not be subject to an intercreditor pay-over provision, or any such similar provision, under the 1L/2L/3L Intercreditor Agreement, the DIP Documents, the Exit LC Facility Documents, or any other related agreement.

(d) *Voting*: Class 6 is Impaired under this Plan. Holders of 3L Notes Claims are conclusively deemed to have rejected the Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 7 – Unsecured Notes Claims

(a) *Classification:* Class 7 consists of all Unsecured Notes Claims.

(b) Allowance: The Unsecured Notes Claims shall be Allowed to the full extent set forth in the applicable Unsecured Notes Indentures (excluding, for the avoidance of doubt, postpetition interest).

(c) *Treatment*: Each Holder of an Allowed Unsecured Notes Claim shall receive the following treatment:

(i) any such Holder that is an Unsecured Notes Settlement Non-Participant shall receive, in full and final satisfaction of such Claim, its Pro Rata share of the Unsecured Notes Pool; *provided* that no such Holder shall receive more than a 1.0% recovery on account of such Claim; and

(ii) any such Holder that is an Unsecured Notes Settlement Participant shall not receive or retain any distribution, property, or other value under this Article III on account of such Claim; *provided* that nothing in this Plan shall prevent any such Holder from receiving distributions under the 9019 Order.

(d) *Voting*: Class 7 is Impaired under this Plan. Holders of Unsecured Notes Claims are conclusively deemed to have rejected the Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 8 – General Unsecured Claims

(a) *Classification:* Class 8 consists of all General Unsecured Claims.

(b) *Treatment*: Each Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, its share of the UCC Settlement Proceeds, to be distributed by the UCC Settlement Trust in accordance with the terms of the UCC Settlement Trust Documents.

(c) *Voting*: Class 8 is Impaired under this Plan. Holders of General Unsecured Claims are conclusively deemed to have rejected the Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

11. Class 9 – Go-Forward Guaranty Claims

(a) *Classification*: Class 9 consists of all Go-Forward Guaranty Claims.

(b) *Treatmen*t: Each Allowed Go-Forward Guaranty Claim shall be Reinstated.

(c) *Votin*g: Class 9 is Unimpaired under this Plan. Holders of Allowed Go-Forward Guaranty Claims are conclusively presumed to have accepted this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

12. Class 10 – Intercompany Claims

(a) *Classification*: Class 10 consists of all Intercompany Claims.

(b) *Treatmen*t: Each Allowed Intercompany Claim shall be (i) Reinstated, (ii) converted to equity (other than, for the avoidance of doubt, equity of Reorganized WeWork), (iii) canceled, released, or discharged, or (iv) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and subject to the consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.

(c) *Votin*g: Class 10 is Unimpaired under this Plan if Reinstated or Impaired under this Plan if converted to equity, canceled, released, discharged, set off, settled, or distributed. Holders of Intercompany Claims are conclusively deemed to have accepted or rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

13. Class 11 – Intercompany Interests

(a) *Classifications*: Class 11 consists of all Intercompany Interests.

(b) *Treatmen*t: Each Allowed Intercompany Interest shall be (i) Reinstated, (ii) canceled, released, or discharged, or (iii) otherwise set off, settled, or distributed, at the option of the Debtors or the Reorganized Debtors, and subject to the consent of the Required Consenting Stakeholders, in each case in accordance with the Restructuring Transactions Exhibit.

(c) *Votin*g: Class 11 is Unimpaired under this Plan if Reinstated or Impaired under this Plan if canceled, released, discharged, set off, settled, or distributed. Holders of Intercompany Interests are conclusively deemed to have accepted or rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

14. Class 12 – Parent Interests

(a) *Classification:* Class 12 consists of all Parent Interests.

(b) *Treatment*: All Parent Interests shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of such Parent Interests shall not receive any distribution on account of such Interests, except as otherwise provided in the Restructuring Transactions Exhibit, and subject to the consent of the Required Consenting Stakeholders.

(c) *Voting*: Class 12 is Impaired under this Plan. Holders of Interests in WeWork Parent are conclusively deemed to have rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan, except as otherwise provided in the Restructuring Transactions Exhibit.

15. Class 13 – Section 510(b) Claims

(a) *Classification:* Class 13 consists of all Section 510(b) Claims.

(b) *Treatment*: On the Effective Date, all Section 510(b) Claims against any applicable Debtor shall be canceled, released, discharged, and extinguished and will be of no further force or effect, and Holders of Section 510(b) Claims shall not receive or retain any distribution, property, or other value on account of such Section 510(b) Claims.

(c) *Voting*: Class 13 is Impaired under this Plan. Holders of Section 510(b) Claims are conclusively deemed to have rejected this Plan. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

C. *Special Provision Governing Unimpaired Claims*.

Except as otherwise provided in this Plan or the Plan Supplement, nothing under this Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claim. Unless otherwise Allowed, Claims that are Unimpaired shall remain Disputed Claims under this Plan.

D. *Elimination of Vacant Classes*.

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court in any amount greater than zero as of the date of the Combined Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. *Voting Classes, Presumed Acceptance by Non-Voting Classes*.

If a Class contains Claims or Interests eligible to vote on this Plan and no Holder of Claims or Interests eligible to vote in such Class votes to accept or reject this Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted this Plan.

F. *Intercompany Interests*.

To the extent Reinstated under this Plan, (a) distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the Holders of New Interests, and in exchange for the Debtors' and the Reorganized Debtors' agreement under this Plan to make certain distributions to the Holders of Allowed Claims, and (b) other than as described in the Restructuring Transactions Exhibit, all Intercompany Interests shall be owned on and after the Effective Date by the same Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests immediately prior to the Effective Date.

G. *Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code*.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more Impaired Class of Claims. In the event any Debtor does not have one or more Impaired Classes of Claims, all Classes of Claims against such Debtor are presumed to have accepted the Plan. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class(es) of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X hereof and the terms of the RSA (subject to the consent rights of the Required Consenting Stakeholders) to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests or reclassifying Claims to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules. For the avoidance of doubt, notwithstanding any of the foregoing, the Plan shall enforce all rights and subordination arising under any intercreditor agreements in accordance with section 510(a) of the Bankruptcy Code.

H. *Controversy Concerning Impairment*.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

I. *Subordinated Claims and Interests*.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise, including intercreditor agreements pursuant to section 510(a) of the Bankruptcy Code. Pursuant to section 510 of the Bankruptcy Code, the Debtors or the Reorganized Debtors, as applicable, subject to the consent of the Required Consenting Stakeholders, reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination rights relating thereto.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN

A. *General Settlement of Claims and Interests*.

To the greatest extent permissible under the Bankruptcy Code and the Bankruptcy Rules, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, Causes of Action, and controversies, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests, as applicable, in any Class are intended to be, and shall be, final.

Certain Claims and Causes of Action may exist between one or more of the Debtors and one or more of its Affiliates, which Claims and Causes of Action (other than any such Claims and Causes of Action that are not released pursuant to Article VIII, including any obligations arising under business or commercial agreements or arrangements among the Released Parties and any non-Debtor Entity) have been settled, and such settlement is reflected in the treatment of the Intercompany Claims and the Claims against and Interests in each Debtor Entity. This Plan shall be deemed a motion to approve the good faith compromise and settlement of such Claims and Causes of Action pursuant to Bankruptcy Rule 9019.

B. *Restructuring Transactions*.

On or before the Effective Date, or as soon as reasonably practicable thereafter, the applicable Debtors or the Reorganized Debtors, subject to the consent of the Required Consenting Stakeholders, shall consummate the Restructuring Transactions and take all actions as may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan that are consistent with and pursuant to the terms and conditions of this Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of this Plan, the RSA, and the Plan Supplement and that satisfy the requirements of applicable Law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the RSA, and the Plan Supplement and having other terms for which the applicable Entities may agree; (c) the execution, delivery, and Filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial Law, including any applicable New Corporate Governance Documents; (d) such other transactions and/or Bankruptcy Court filings that are required to effectuate the Restructuring Transactions, including any sales, mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations or those conducted pursuant to the Restructuring Transactions Exhibit (including, for the avoidance of doubt, if so provided in the Restructuring Transactions Exhibit, all transactions necessary to provide for the sale/purchase of all or substantially all of the assets or Interests of any of the Debtors, which purchase may be structured as a taxable transaction for U.S. federal income tax purposes); (e) the execution, delivery, and Filing of the DIP New Money Documents; (f) the execution, delivery, and Filing of the Exit LC Facility Documents; (g) the execution and delivery of the UCC Settlement Trust Documents and all other steps that are necessary or appropriate to establish the UCC Settlement Trust; and (h) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with this Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

C. *Reorganized Debtors*.

On the Effective Date, in accordance with the terms of the RSA and the Corporate Governance Term Sheet, the New Board shall be appointed, and the Reorganized Debtors shall adopt the New Corporate Governance Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under this Plan as necessary to

consummate this Plan so long as such agreements, documents, instruments, and actions satisfy the requirements of the RSA. Cash payments to be made pursuant to this Plan will be made by the Debtors, the Reorganized Debtors, or the Disbursing Agent (as applicable). The Debtors and the Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under this Plan. Except as set forth herein, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate the terms of this Plan.

D. *Sources of Consideration for Plan Distributions*.

The Debtors and the Reorganized Debtors shall fund distributions under this Plan, as applicable, with (a) the proceeds from the DIP New Money Exit Facility; (b) the New Interests; (c) Cash or other proceeds from the sale of Estate property (if any); and (d) the Debtors' Cash on hand, as applicable. The issuance, distribution, or authorization, as applicable or as described in the Restructuring Transaction Exhibit, of certain Securities in connection with this Plan, including the New Interests will be exempt from SEC registration to the fullest extent permitted by Law, as more fully described in Article IV.E, below.

1. Exit LC Facility.

On the Effective Date, the Debtors and the SoftBank Parties shall enter into the Exit LC Facility pursuant to the following terms, as described in further detail in, and subject to, the Exit LC Facility Documents:

(a) the Exit LC Facility shall be cash collateralized by the Aggregate Exit LC Cash Collateral, which credit support shall be committed for a 6-year term, subject to mandatory redemption on a dollar-for-dollar basis upon change of control;

(b) on the Effective Date, all Undrawn DIP TLC Claims shall constitute obligations under the Exit LC Facility, and all directly associated cash collateral with respect to each letter of credit (subject to the assignment of the Exit LC Assigned Cash Collateral pursuant to Article IV.D.1(c) and (d) below) shall continue as credit support under the Exit LC Facility, in each case on a dollar-for-dollar basis (*provided* that, to the extent the Exit LC Facility Issuing Banks agree to reduce the level of cash collateralization required to support the Exit LC Facility, only such reduced amount of cash collateralization shall continue as credit support; *provided, further*, that such reduced amount shall not be less than 100% of the face amount of the associated Exit LCs), until the earlier of one of the following: (i) expiration or reduction of the letters of credit under the Exit LC Facility; (ii) a change of control; (iii) refinancing of the Exit LC Facility; or (iv) maturity/expiration of the 6-year term as described in Article IV.D.1(a) above;

(c) on the Effective Date, the Reorganized Debtors shall receive rights to the Exit LC Assigned Cash Collateral and, thereafter, such Exit LC Assigned Cash Collateral shall only be released to the Reorganized Debtors as follows:

(i) the portion of Exit LC Assigned Cash Collateral associated with any expired or reduced Exit LCs may be released to the Reorganized Debtors at their discretion; and

(ii) all Exit LC Assigned Cash Collateral shall be released to the Reorganized Debtors upon (A) a change of control; (B) refinancing of the Exit LC Facility; or (C) maturity of the 6-year term as described in Article IV.D.1(a);

(d) on the Effective Date, the SoftBank Parties shall retain rights to the Exit LC SoftBank Cash Collateral and, thereafter, such Exit LC SoftBank Cash Collateral shall only be released to the SoftBank Parties as follows, subject to the potential equitization of such cash collateral to the extent such amounts may be equitized under certain circumstances pursuant to the terms of the Exit LC Facility Documents:

(i) the portion of Exit LC SoftBank Cash Collateral associated with any expired or reduced Exit LCs may be released to the SoftBank Parties on a semi-annual basis, in proportion to the Exit LC Assigned Cash Collateral released to the Reorganized Debtors under Article IV.D.1(c)(i) during the same semi-annual period; and

(ii) all Exit LC SoftBank Cash Collateral shall be released to the SoftBank Parties upon (A) a change of control; (B) refinancing of the Exit LC Facility; or (C) maturity of the 6-year term as described in Article IV.D.1(a);

(e) on or after the Effective Date, the Reorganized Debtors shall be responsible for the payment of interests, fees and other running costs due to the Exit LC Facility Issuing Banks;

(f) on or after the Effective Date, the Exit LC Lender Fees and Post-Emergence Drawn Exit LC Amount may be paid in cash or equitized pursuant to the Exit LC Facility Documents;

(g) on or after the Effective Date, deposit interest or other similar amounts that accrue on the Aggregate Exit LC Cash Collateral shall be assigned as follows:

(i) 37.50% to the Reorganized Debtors (which shall be available to the Debtors for general corporate purposes); and

(ii) 62.50% to the SoftBank Parties (which shall not be available to the Debtors for any purpose and shall be released to the SoftBank Parties on a semi-annual basis); and

(h) on the Effective Date, the Exit LC Assigned Cash Collateral Equity Distribution shall be issued and held in escrow by the Reorganized Debtors for the benefit of the DIP TLC Lender, and, on or after the Effective Date, a Pro Rata portion of the Exit LC Assigned Cash Collateral Equity Distribution shall be released from escrow to the DIP TLC Lender, (i) in a percentage equal to the percentage of Exit LC Assigned Cash Collateral that the Reorganized Debtors elect to withdraw from the applicable cash collateral accounts from time to time in accordance with the terms of the Exit LC Facility Documents, or (ii) upon maturity, change of control, or refinancing of the Exit LC Facility.

To the extent not already approved, Confirmation shall be deemed approval of the Exit LC Facility and the Exit LC Facility Documents, as applicable, and all transactions and related agreements contemplated

thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein and authorization of the Debtors or the Reorganized Debtors (as applicable), without further notice to or order of the Bankruptcy Court, to enter into and execute the Exit LC Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit LC Facility. Execution of the Exit LC Facility Documents by the Exit LC Facility Agents shall be deemed to bind all Exit LC Facility Lenders as if each such Exit LC Facility Lender had executed the applicable Exit LC Facility Documents with appropriate authorization.

On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit LC Facility Documents, to the extent applicable: (i) shall be deemed to be granted; (ii) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit LC Facility Documents; (iii) shall be deemed automatically perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit LC Facility Documents; and (iv) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent applicable, the Reorganized Debtors, the applicable non-Debtor Affiliates, and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents, and to take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such Filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be in accordance with the Exit LC Facility Documents and necessary under applicable Law to give notice of such Liens and security interests to third parties.

2. New Interests

The Confirmation Order shall authorize the issuance of Reorganized WeWork's New Interests, and any other Securities derivative thereto, in one or more issuances without the need for any further corporate action, and the Debtors or Reorganized Debtors, as applicable, are authorized to take any action necessary or appropriate in furtherance thereof. By the Effective Date, applicable Holders of Claims shall receive the New Interests in exchange for their Claims pursuant to Articles II and III and in accordance with, to the extent applicable, the Exit LC Facility Documents. New Interests issued under the Plan shall be subject to dilution by the New Interests issued in connection with the Exit LC Facility on the terms set forth in the Exit LC Facility Documents and the New Corporate Governance Documents, including the MIP, the Exit LC SoftBank Cash Collateral Equity Distribution, and the Exit LC Lender Fees.

All of the shares or units of New Interests issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Interests under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

The Reorganized Debtors (i) shall emerge from the Chapter 11 Cases as a private company on the Effective Date and the New Interests shall not be listed on a public stock exchange, (ii) shall not be voluntarily subjected to any reporting requirements promulgated by the SEC, and (iii) shall not be required

to list the New Interests on a recognized U.S. stock exchange, except, in each case, as otherwise may be required pursuant to the New Corporate Governance Documents.

The New Corporate Governance Documents shall be effective as of the Effective Date and, as of such date, shall be deemed to be valid, binding, and enforceable in accordance with their terms, and each holder of New Interests shall be deemed bound thereby.

3. DIP New Money Exit Facility

On or before the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall enter into the DIP New Money Exit Facility (the terms of which shall be set forth in the DIP New Money Exit Facility Documents). On the later of (i) the Effective Date and (ii) the date on which the DIP New Money Exit Facility Documents have been executed and delivered, except as otherwise expressly provided in the Plan, all of the Liens and security interests to be granted in accordance therewith (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the DIP New Money Exit Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to the Liens and security interests as may be permitted to be senior to them under the respective DIP New Money Exit Facility Documents, and (d) shall not be subject to recharacterization or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order (subject solely to the occurrence of the Effective Date) and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

4. UCC Settlement

(a) Establishment of UCC Settlement Trust

On the Effective Date, the UCC Settlement Trust Documents shall be executed by the Reorganized Debtors and the UCC Settlement Trustee, and all other necessary steps shall be taken to establish the UCC Settlement Trust in accordance with the Plan and the UCC Settlement Trust Documents. The UCC Settlement Trust Documents will provide the powers, duties, and authorities of the UCC Settlement Trustee. The Creditors' Committee shall have the sole authority to determine the identity of the UCC Settlement Trustee in accordance with the UCC Settlement Trust Documents.

The UCC Settlement Trust shall be established for the purposes of, among other things: (i) distribution of the UCC Settlement Proceeds to Holders of Allowed General Unsecured Claims and Holders of Allowed 3L Notes Claims; (ii) reconciling, contesting, objecting to, seeking to subordinate, compromising, or settling any and all Disputed General Unsecured Claims and Disputed 3L Notes Claims; and (iii) performing such other functions as are provided for in the Plan or the UCC Settlement Trust Documents.

On or following the later of the Effective Date and the UCC Settlement Determination Date, the Debtors shall irrevocably transfer and shall be deemed to have irrevocably transferred the UCC Settlement Proceeds to the UCC Settlement Trust, which shall be funded exclusively with the UCC Settlement Proceeds and shall not be entitled to receive any additional value. Pursuant to section 1141 of the Bankruptcy Code,

the UCC Settlement Proceeds shall automatically vest in the UCC Settlement Trust free and clear of all Claims, Interests, Liens, other encumbrances or interests of any kind as of the applicable date of transfer of such UCC Settlement Proceeds to the UCC Settlement Trust. Pursuant to and to the fullest extent permitted by section 1146 of the Bankruptcy Code, such transfer(s) shall be exempt from any stamp, real estate transfer, other transfer, mortgage reporting, sales, use, or other similar tax.

(b) Payment of Expenses

On the Effective Date, the Debtors shall indefeasibly pay the 3L/Unsecured Notes Trustee Expenses and the Creditors' Committee Member Expenses using the UCC Settlement Consideration, without the requirement for the 3L Notes Trustee or the Unsecured Notes Trustee to file with the Bankruptcy Court either a retention application or a fee application, which shall not be subject to setoff, recoupment, reduction, or reallocation of any kind.

(c) Other Provisions of the UCC Settlement

The UCC Settlement Trust Documents may provide that Holders of Allowed 3L Notes Claims who receive a distribution from the UCC Settlement Trust shall, to the extent funds are available in the UCC Settlement Trust, receive a distribution from the UCC Settlement Trust in an amount that provides such Holder with a recovery on account of its Allowed 3L Notes Claim that is equal to a 4.17% recovery on account of such Allowed 3L Notes Claims;[6] *provided*, *however*, that notwithstanding the foregoing or anything to the contrary in this Plan or the UCC Settlement Trust Documents, (i) the UCC Settlement Trust shall be funded exclusively with the UCC Settlement Proceeds, and shall not be entitled to receive any other amounts or value, and (ii) neither the Debtors nor the Reorganized Debtors shall be obligated to provide any additional funding or make any additional payments to the UCC Settlement Trust or Holders of 3L Notes Claims. The remainder of the UCC Settlement Trust shall be distributed Pro Rata to Holders of Allowed General Unsecured Claims.

5. Use of Cash

Consistent with the terms of the Plan, the 9019 Order, and the UCC Settlement Trust Documents, the Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, proceeds of the DIP New Money Facilities, or other amounts to fund distributions to certain Holders of Allowed Claims and effectuate the UCC Settlement and the Unsecured Notes Settlement, including the payment of the 3L/Unsecured Notes Trustee Expenses, the Creditors' Committee Member Expenses, and the Unsecured Notes Pool.

E. *Exemption from Registration Requirements and Certain DTC Matters.*

The New Interests (other than any New Interests issued pursuant to the MIP), or any other Securities, being issued, offered, or distributed under this Plan (including any Securities issued on the Effective Date or thereafter pursuant to the Exit LC Facility Documents), and any interests in the UCC Settlement Trust pursuant to this Plan and the UCC Settlement Trust Documents, to the extent constituting Securities, will be issued without registration under the Securities Act or any similar federal, state, or local Law in reliance upon section 1145 of the Bankruptcy Code to the maximum extent permitted by law. To the extent the New Interests, or any other Securities cannot be issued, offered, or distributed in reliance upon section 1145 of

[6] In the event that the UCC Settlement Proceeds are insufficient for Holders of Allowed 3L Notes Claims to receive a recovery equal to a 4.17% on account of such Allowed 3L Notes Claims, the UCC Settlement Proceeds may be distributed Pro Rata to Holders of Allowed 3L Notes Claims pursuant to this Plan and the UCC Settlement Trust Documents.

the Bankruptcy Code, including with respect to an Entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code relating to the definition of underwriter in section 2(a)(11) of the Securities Act, they will be issued without registration under the Securities Act or similar Law in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act (or another applicable exemption from the registration requirements of the Securities Act). Any equity or equity-linked interests issued pursuant to the MIP (including any New Interests issued pursuant to the MIP) will be issued without registration under the Securities Act or similar Law in reliance upon Section 4(a)(2) of the Securities Act, Rule 506 of Regulation D and/or Rule 701 promulgated thereunder, and/or Regulation S under the Securities Act (or another applicable exemption from the registration requirements of the Securities Act).

Securities issued in reliance upon section 1145 of the Bankruptcy Code (to the fullest extent permitted and available) (a) are exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable Law requiring registration prior to the offering, issuance, distribution, or sale of Securities, to the maximum extent possible, (b) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (c) are freely tradeable and transferable by any holder thereof that, at the time of transfer, (i) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an "affiliate" within 90 days of such transfer, (iii) has not acquired such Securities from an "affiliate" within one year of such transfer, and (iv) is not an Entity that is an "underwriter" (as defined in section 2(a)(11) of the Securities Act). The offering, issuance, distribution, and sale of any Securities in accordance with section 1145 of the Bankruptcy Code shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance upon section 1145(a) of the Bankruptcy Code.

The issuance of the New Interests or any other Securities shall not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to buy, any securities in contravention of any applicable Law in any jurisdiction. No action has been taken, nor will be taken, in any jurisdiction that would permit a public offering of any of the New Interests or any other Securities (other than Securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

Any New Interests, or any other Securities, issued in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act will be "restricted securities." Such Securities may not be resold, exchanged, assigned, or otherwise transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom and other applicable Law and subject to any restrictions in the New Corporate Governance Documents. The offering, issuance, distribution, and sale of such Securities shall be made without registration under the Securities Act or any similar federal, state, or local Law in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or Regulation S under the Securities Act.

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Interests to be issued under this Plan through the facilities of DTC (or another similar depository), the Reorganized Debtors need not provide any further evidence other than this Plan or the Confirmation Order with respect to the treatment of the New Interests to be issued under this Plan under applicable securities Laws. DTC (or another similar depository) shall be required to accept and conclusively rely upon this Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Interests to be issued under this Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in this Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by this Plan, including, for the avoidance of doubt, whether the New Interests to be issued under this Plan is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services.

It is not expected that any New Interests, or any other Securities, will be eligible for any depository services, including with respect to DTC, on or about the Effective Date. Further, it is not intended that the New Interests will be listed on a national securities exchange registered under section 6 of the Securities Exchange Act of 1934, as amended (or a comparable non-U.S. securities exchange) on or about the Effective Date.

F. *Corporate Existence*.

Except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated therein, each Debtor shall continue to exist after the Effective Date as a separate corporation, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable Law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended under this Plan or otherwise, in each case, consistent with this Plan, and to the extent such documents are amended in accordance therewith, such documents are deemed to be amended pursuant to this Plan and require no further action or approval (other than any requisite Filings, approvals, or consents required under applicable state, provincial, or federal Law). After the Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. After the Effective Date, one or more of the Reorganized Debtors may be disposed of, merged with another entity, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

G. *Vesting of Assets in the Reorganized Debtors*.

Except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated therein, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, each Reorganized Debtor may operate its businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

H. *Cancelation of Existing Securities and Agreements*.

On the later of the Effective Date and the date on which distributions are made pursuant to this Plan (if not made on the Effective Date), except for the purpose of evidencing a right to a distribution under this Plan or as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, the DIP New Money Documents, or the Exit LC Facility Documents, or any agreement, instrument, or other document incorporated therein, all notes, Securities, instruments, certificates, credit agreements, indentures, and other documents evidencing Claims or Interests (collectively, the "Canceled Instruments"), shall be canceled and the rights of the Holders thereof and obligations of the Debtors (and, as applicable under bankruptcy and non-bankruptcy Law, of the non-Debtor Affiliates) thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no force and effect without any need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents and Holders, as applicable, shall be discharged and released and shall not have any continuing duties or obligations

thereunder. Holders of or parties to such Canceled Instruments will have no rights arising from or relating to such Canceled Instruments, or the cancelation thereof, except the rights provided for or reserved pursuant to this Plan, the Confirmation Order, the DIP New Money Documents, or the Exit LC Facility Documents. Notwithstanding anything to the contrary herein, but subject to any applicable provisions of Article VI hereof, to the extent canceled pursuant to this paragraph, the Debt Documents shall continue in effect solely to the extent necessary to: (a) permit Holders of Claims or Interests under the Debt Documents to receive and accept their respective Plan Distributions on account of such Claims or Interests, if any, subject to any applicable charging Liens;[7] (b) permit the Disbursing Agent or other Agents, as applicable, to make Plan Distributions on account of the Allowed Claims under the Debt Documents, subject to any applicable charging Liens; (c) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, exercise, and enforce any applicable rights of indemnity, reimbursement, or contribution, or subrogation or any other claim or entitlement; (d) preserve any rights of each Agent (on its own behalf or on behalf of any applicable Holder) thereunder, respectively, to maintain, enforce, and exercise their respective liens, including any charging liens, as applicable, under the terms of the applicable Indentures or other agreements, or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims or Interests, as applicable; and (e) preserve the rights of each Agent (on its own behalf or on behalf of any applicable Holder), to appear and be heard in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court, including, but not limited to, enforcing any obligations owed to any such Agent (on its own behalf or on behalf of any applicable Holder), as applicable, under this Plan, the Plan Supplement, the Confirmation Order, or other document incorporated therein. Except as provided in this Plan (including Article VI hereof), the Plan Supplement, or the Confirmation Order, or as may be necessary to effectuate the terms of this Plan, on the Effective Date, without any further action or approval of the Bankruptcy Court or any Holder, the Agents and each Holder, and their respective agents, successors, and assigns, shall be automatically and fully discharged and released of all of their duties and obligations associated with the Debt Documents, as applicable; *provided* that any provisions of the Debt Documents that survive their termination shall survive in accordance with their terms.[8]

Upon the final distributions in accordance with Article VI hereof, or notice from the Debtors or the Reorganized Debtors, as applicable, that there will be no distribution on account of any Notes Claim, (i) the applicable Notes shall thereafter be deemed null, void, and worthless, and (ii) at the request of the Agent under the applicable Indenture, DTC shall take down the relevant position relating to such Notes without any requirement of indemnification or security on the part of the Debtors, the Reorganized Debtors, any Agent, or any third party designated by the foregoing parties.

I. *Corporate Action*.

On the Effective Date, or as soon as reasonably practicable thereafter, except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, all actions contemplated under the

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[7] For the avoidance of doubt, charging Liens include any and all charging liens the applicable Agents may assert, pursuant to the Indentures, with respect to the Plan Distributions set forth herein; *provided, however*, that notwithstanding anything to the contrary in this Plan or the Plan Supplement, the Unsecured Notes Trustee shall not be entitled to assert any charging Liens or other right of surcharge over payment of the Unsecured Notes Settlement Proceeds to Unsecured Notes Settlement Participants pursuant to the Unsecured Notes Settlement and the 9019 Order.

[8] For the avoidance of doubt, this paragraph does not and shall not be construed to cancel any Unexpired Lease and does not impair the Claims of any counterparty to an Unexpired Lease arising under letters of credit, surety bonds, security deposits (solely with respect to Unexpired Leases that are assumed pursuant to section 365 of the Bankruptcy Code), or liabilities of third parties.

Confirmation Order, this Plan, and the Plan Supplement shall be deemed authorized and approved in all respects, including: (a) adoption or assumption, as applicable, of the Compensation and Benefit Programs in accordance with the terms set forth herein, or in the Plan Supplement, as applicable; (b) discharge of the duties of, and the dissolution of, the then-existing board of directors of WeWork Parent and selection of the directors or managers, as applicable, and officers for the Reorganized Debtors, including the appointment of the New Board, which selection, appointment, and election shall be as determined in accordance with the Corporate Governance Term Sheet; (c) the issuance and distribution of the New Interests and any other Securities contemplated in this Plan, and the Plan Supplement; (d) implementation of the Restructuring Transactions, and performance of all actions and transactions contemplated hereby and thereby (including, for the avoidance of doubt, causing Reorganized WeWork to become the new holding company of the Reorganized Debtors on or prior to the Effective Date); (e) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date); (f) adoption, execution, delivery, and/or Filing of the New Corporate Governance Documents; (g) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (h) entry into the Exit LC Facility and the execution, delivery, and Filing of the Exit LC Facility Documents; (i) adoption of the MIP by the New Board and issuance of any Emergence Awards (each if applicable); and (j) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions (whether before, on, or after the Effective Date).

Except as otherwise provided in this Plan or the Plan Supplement, all matters provided for in this Plan and the Plan Supplement involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with this Plan and the Plan Supplement shall be deemed to have timely occurred and shall be in effect and shall be authorized and approved in all respects, without any requirement of further action by the equity holders, members, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable.

On or, as applicable, prior to the Effective Date, except as otherwise provided in this Plan or the Plan Supplement, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and, as applicable, directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under this Plan) in the name of and on behalf of the Reorganized Debtors, including the New Interests, the Exit LC Facility Documents, the New Corporate Governance Documents, the Plan Supplement, any other Definitive Documents, and any and all other agreements, documents, Securities, and instruments relating to the foregoing (to the extent not previously authorized by the Bankruptcy Court). The authorizations and approvals contemplated by this Article V.I shall be effective notwithstanding any requirements under non-bankruptcy Law.

J. *New Corporate Governance Documents*.

On or as soon as reasonably practicable after the Effective Date, except as otherwise provided in this Plan or the Plan Supplement and subject to local Law requirements, the New Corporate Governance Documents (which shall be consistent with the RSA, this Plan, and the Plan Supplement) shall be automatically adopted or amended in a manner consistent with the terms and conditions set forth in the Corporate Governance Term Sheet, which shall be reasonable and customary, and shall be acceptable to the Debtors and subject to the consent of the Required Consenting Stakeholders and shall supersede any existing organizational documents. To the extent required under this Plan, the Plan Supplement, or applicable non-bankruptcy Law, each of the Reorganized Debtors will File its New Corporate Governance Documents with the applicable Secretaries of State and/or other applicable authorities in its respective state or country of organization if and to the extent required in accordance with the applicable Law of the respective state or

country of organization. The New Corporate Governance Documents will (a) authorize the issuance of the New Interests and (b) prohibit the issuance of non-voting equity Securities to the extent required under section 1123(a)(6) of the Bankruptcy Code.

After the Effective Date, each Reorganized Debtor may amend and restate its respective New Corporate Governance Documents as permitted by Laws of the respective states, provinces, or countries of incorporation and the New Corporate Governance Documents.

On the Effective Date, Reorganized WeWork shall enter into and deliver the New Stockholders Agreement with respect to each Holder of New Interests, which shall become effective and be deemed binding in accordance with their terms and conditions upon the parties thereto without further notice to or order of the Bankruptcy Court, act, or action under applicable Law, regulation, order, or rule or the vote, consent, authorization, or approval of an Entity (other than the relevant consents required by any Definitive Document). Holders of New Interests shall be deemed to have executed the New Stockholders Agreement and be parties thereto, without the need to deliver signature pages thereto.

K. *Challenges*.

Effective upon entry of the Confirmation Order, all Challenges (as defined in Cash Collateral Final Order) shall be deemed withdrawn, settled, overruled, or otherwise resolved.

L. *Section 1146 Exemption*.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code and applicable Law, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under this Plan or pursuant to (a) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Interests, the DIP New Money Exit Facility, and the Exit LC Facility, (b) the Restructuring Transactions, (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (d) the making, assignment, or recording of any lease or sublease, (e) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the Exit LC Facility, or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or government assessment, and upon entry of the Confirmation Order, the appropriate state or local government officials or agents shall forego the collection of any such tax or government assessment and accept for filing and recordation any of the foregoing instruments or other documents without payment of such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing, other than in respect of any tax imposed under any foreign Law), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

M. *Management Incentive Plan*.

The MIP shall be established and reserved for grants to be made from time to time from such pool to employees (including officers), and directors of the Reorganized Debtors at the discretion of the New Board following the Effective Date. The terms and conditions (including, without limitation, with respect to participants, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the Effective Date; *provided* that Emergence Awards may be allocated on or prior to the Effective Date as emergence grants to retain or recruit individuals selected to serve in key senior management positions on or after the Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP, structure, and vesting, determined by, in each case, the Required Consenting Stakeholders.

N. *Employee and Retiree Benefits*.

Except as otherwise provided in this Article IV.N, all Compensation and Benefits Programs shall be assumed by the Reorganized Debtors and the Reorganized Debtors shall be authorized to continue the Compensation and Benefits Programs and shall continue to honor the terms thereof (*provided*, for the avoidance of doubt, with respect to those individuals referenced in the term sheet agreed to by email by the Required Consenting Stakeholders on May 29, 2024 (the "Employment Agreements Term Sheet"), such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet); *provided*, *however*, that in accordance with the New Corporate Governance Documents, the Reorganized Debtors may review, amend, terminate, or modify any of the foregoing programs in accordance with applicable Law and the terms of the applicable Compensation and Benefits Program. For the avoidance of doubt, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable Law.

O. *Preservation of Causes of Action*.

In accordance with section 1123(b) of the Bankruptcy Code, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of this Plan to the contrary, other than any Causes of Action released by the Debtors pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Retained Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors (as applicable) expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity (except as set forth in Article VIII.C). Unless otherwise agreed upon in writing by the parties to the applicable Cause of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Reorganized Debtor without the need for any objection or responsive pleading by the Reorganized Debtors or any other party in interest or any

further notice to or action, order, or approval of the Bankruptcy Court. The Reorganized Debtors may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Cause of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or the Reorganized Debtors, as applicable, and the objecting party for 30 days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in this Plan), the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Reorganized Debtors reserve and shall retain such Causes of Action of the Debtors notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Retained Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors. The applicable Reorganized Debtors through their authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court except as otherwise released in this Plan.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. *Assumption and Rejection of Executory Contracts and Unexpired Leases*.

On the Effective Date, except as otherwise provided herein, all Executory Contracts or Unexpired Leases will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (1) are Unexpired Leases of non-residential real property that (a) have not been assumed by the Debtors pursuant to a Final Order and (b) are not expressly set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders, and assumed by the deadline set forth in section 365(d)(4) or any applicable Extension Order; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be subject to the consent of the Required Consenting Stakeholders; (3) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture or by operation of law; (4) have been previously rejected by the Debtors pursuant to a Final Order; (5) any obligations of WeWork Inc. arising under contracts or leases that are not assumed; or (6) are, as of the Effective Date, the subject of (a) a motion to reject that is pending or (b) an order of the Bankruptcy Court that is not yet a Final Order. For the avoidance of doubt, the Unexpired Leases described in subsection (1) of this paragraph will be deemed rejected pursuant to section 365 of the Bankruptcy Code.[9]

[9] The foregoing is not intended to enjoin, restrain, limit, impair or impose any additional procedural prerequisites to the exercise of set off or recoupment by landlords after the Effective Date under assumed Unexpired Leases pursuant to the terms of such Unexpired Leases and applicable law.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case, prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code, as clarified by the Extension Order or any subsequent extension as agreed between the Debtors and the applicable landlord.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases (in each case, including with agreed modifications as applicable) as set forth in this Plan, or the Schedule of Rejected Executory Contracts and Unexpired Leases or the Schedule of Assumed Executory Contracts and Unexpired Leases, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, in the Schedule of Rejected Executory Contracts and Unexpired Leases, or in the Schedule of Assumed Executory Contracts and Unexpired Leases (as applicable), assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date (unless approved by the Court pursuant to an earlier order). Notwithstanding anything herein to the contrary, with respect to any Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, the effective date of the rejection of any such Unexpired Lease shall be the later of (a) the date set forth in the Schedule of Rejected Executory Contracts and Unexpired Leases (b) the date upon which the Debtors notify the affected landlord and such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that they have surrendered the premises and, as applicable, (i) turning over keys issued by the landlord, key codes, and/or security codes, if any, to the affected landlord or (ii) notifying such affected landlord or such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that the property has been surrendered, all WeWork-issued key cards have been disabled and, unless otherwise agreed as between the Debtors and the landlord, each affected landlord is authorized to disable all WeWork-issued key cards (including those of any members using the leased location) and the landlord may rekey the leased premises. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, including in accordance with any amendments executed by the Debtors and the counterparties to the applicable Executory Contract or Unexpired Lease during these Chapter 11 Cases and effective upon assumption by the Debtors; *provided* that, prior to the Effective Date and in connection with such assumption, any such terms that are rendered unenforceable by the provisions of this Plan or the Bankruptcy Code shall remain unenforceable solely in connection therewith. Any motions to assume Executory Contracts or Unexpired Leases pending on the Confirmation Date shall be subject to approval by a Final Order on or after the Confirmation Date in accordance with any applicable terms herein (including the consent rights of the Required Consenting Stakeholders), unless otherwise settled by the applicable Debtors and counterparties. Notwithstanding anything to the contrary in this Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases or Schedule of Assumed Executory Contracts and Unexpired Leases identified in this Article V.A and in the Plan Supplement at any time through and including 45 days after the Effective Date, subject to the consent of the Required Consenting Stakeholders.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Unless otherwise provided by Article V.K, modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory

Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

To the maximum extent permitted by Law, the transactions contemplated by this Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan, or any other transaction, event, or matter that would (a) result in a violation, breach or default under such Executory Contract or Unexpired Lease, (b) increase, accelerate or otherwise alter any obligations, rights or liabilities of the Debtors or the Reorganized Debtors under such Executory Contract or Unexpired Lease, or (c) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to the applicable Executory Contract or Unexpired Lease. Any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption or assumption and assignment thereof (subject to the other provisions of this Article V.A) shall be deemed satisfied by Confirmation. To the extent that any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by this Plan shall not entitle the non-Debtor party or parties to such Executory Contract or Unexpired Lease to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

Notwithstanding anything to the contrary in this Plan, after the Confirmation Date, an Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases as of the Confirmation Date may not be assumed by the applicable Debtor(s) unless the applicable lessor or contract counterparty has (a) consented to such assumption, (b) objected to the rejection of such Executory Contract or Unexpired Lease on the grounds that such Executory Contract or Unexpired Lease should not be rejected and should instead be assumed (and such objection remains outstanding), or (c) in the case of Unexpired Leases, consented to an extension of the time period in which the applicable Debtor(s) must assume or reject such Unexpired Lease pursuant to section 365(d)(4) of the Bankruptcy Code (as extended with the applicable lessor's prior consent, the "Deferred Deadline"), in which case for purposes of clause (c) the applicable Debtor(s) shall have until the Deferred Deadline to assume such Unexpired Lease, subject to the applicable lessor's right to object to such assumption, or such Unexpired Lease shall be deemed rejected. For any Executory Contract or Unexpired Lease assumed pursuant to this paragraph, all Cure Obligations shall be satisfied on the Effective Date or as soon as reasonably practicable thereafter, unless subject to a dispute with respect to the Cure Obligation, in which case such dispute shall be addressed in accordance with Article V.D.

For the avoidance of doubt, at any time prior to the applicable deadlines set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, and as the same may be extended, the Debtors may reject any Executory Contract or Unexpired Lease pursuant to a separate motion Filed with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules require the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty's Executory Contracts or Unexpired Leases are assumed pursuant to the Plan, the Confirmation Order shall be a determination that such counterparty's

Executory Contracts or Unexpired Leases that are being rejected pursuant to the Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to the Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must file a timely objection to the Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Combined Hearing (to the extent not resolved by the parties prior to the Combined Hearing).

If the effective date of any rejection of an Executory Contract or Unexpired Lease is after the Effective Date pursuant to the terms herein, the Reorganized Debtors shall serve a notice on the affected counterparty setting forth the deadline for Filing any Claims arising from such rejection.

B. *Indemnification Obligations*.

All indemnification provisions, consistent with applicable Law, in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, restructuring advisors, the Unsecured Notes Trustee (whether or not such indemnification provisions are determined by a court of competent jurisdiction to be executory), and other professionals and/or agents or representatives of, or acting on behalf, of the Debtors, as applicable, shall be Reinstated and remain intact, irrevocable and shall survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, than those that existed prior to the Effective Date; *provided* that all indemnification provisions in the agreements listed on the Schedule of Rejected Executory Contracts and Unexpired Leases will not be assumed; *provided*, *further*, that the Reorganized Debtors shall retain the ability not to indemnify former directors of the Debtors for any Claims or Causes of Action arising out of or relating to any act or omission that constitutes intentional fraud, gross negligence, or willful misconduct, or to the extent the agreement contemplating such indemnification obligation is rejected, terminated, or discharged pursuant to the Plan Supplement; *provided*, *further*, that nothing herein shall expand any of the Debtors' indemnification obligations in place as of the Petition Date.

C. *Claims Based on Rejection of Executory Contracts or Unexpired Leases*.

Entry of the Confirmation Order shall constitute a Final Order approving the rejections, if any, of any Executory Contracts or Unexpired Leases on the Schedule of Rejected Executory Contracts and Unexpired Leases. Any objection to the rejection of an Executory Contract or Unexpired Lease under this Plan must be Filed with the Bankruptcy Court on or before 10 days after the service of notice of rejection on the affected counterparty. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Claims Agent within 30 days after the later of (a) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection and (b) the effective date of such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Claims Agent within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Proof of Claim to the contrary.** For the avoidance of doubt, unless otherwise agreed, any property remaining on the premises subject to a rejected Unexpired Lease shall be deemed abandoned by the Debtors or the

Reorganized Debtors, as applicable, as of the effective date of the rejection, and the counterparty to such Unexpired Lease shall be authorized to (i) use or dispose of any property left on the premises in its sole and absolute discretion without notice or liability to the Debtors or the Reorganized Debtors, as applicable, or any third party, and (ii) shall be authorized to assert a Claim for any and all damages arising from the abandonment of such property by Filing a Claim in accordance with this Article V.C. Claims arising from the rejection of any of the Debtors' Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.

D. *Cure of Defaults for Assumed Executory Contracts and Unexpired Leases*.

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, on the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, shall, in accordance with the Schedule of Assumed Executory Contracts and Unexpired Leases and the Final Orders otherwise assuming Executory Contracts and Unexpired Leases, satisfy all Cure Obligations relating to Executory Contracts and Unexpired Leases that are being assumed under this Plan; *provided* that, if the effective date of such assumption occurs prior to the Effective Date, such payment shall be on the effective date of such assumption or as soon as reasonably practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all objections to any Cure Obligations set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases must be Filed with the Bankruptcy Court on or before 14 days after the service of the Schedule of Assumed Executory Contracts and Unexpired Leases on affected counterparties. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Each such objection shall constitute a request for allowance and payment of an Administrative Claim. Any Cure Obligations shall be deemed fully satisfied, released, and discharged upon satisfaction by the Debtors or the Reorganized Debtors of the applicable Cure Obligations; *provided*, *however*, that nothing herein shall prevent the Reorganized Debtors from satisfying any Cure Obligations despite the failure of the relevant counterparty to File such request for satisfaction of such Cure Obligations. The Reorganized Debtors also may settle Cure Obligations or disputes related thereto without any further notice to or action, order, or approval of the Bankruptcy Court. In addition, any objection to the assumption of an Executory Contract or Unexpired Lease under this Plan must be Filed with the Bankruptcy Court on or before 14 days after the service of notice of assumption on affected counterparties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment.

If there is any dispute regarding any Cure Obligations, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption or assumption and assignment, then satisfaction of any Cure Obligations shall occur as soon as reasonably practicable after (a) entry of a Final Order resolving such dispute and approving such assumption (and, if applicable, assignment) or (b) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. Any such disputes shall be scheduled for hearing upon request of the affected counterparty or the Debtors or the Reorganized Debtors, as applicable, at the earliest convenience of the Court; *provided* that no hearing will be scheduled on less than 10 days' notice to the affected counterparty and the Debtors or the Reorganized Debtors, as applicable, and that no such hearing shall be scheduled less than 30 days after the Effective Date unless agreed to between the Debtors or the Reorganized Debtors, as applicable, and the affected counterparty.

In the event of a Court-Ordered Cure Obligation, the Debtors shall have the right (subject to the consent of the Required Consenting Stakeholders) to (a) satisfy the Court-Ordered Cure Obligation as soon as reasonably practicable thereafter and assume such Executory Contract or Unexpired Lease in accordance with the terms herein or, (b) within 14 days of such determination, add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected on the later of the (i) date of entry of the Court-Ordered Cure Obligation and, (ii) solely with respect to Unexpired Leases, the date upon which the Debtors notify the landlord in writing (email being sufficient) that they have surrendered the premises to the landlord and returned the keys, key codes, or security codes, as applicable, and in the case of an Unexpired Lease, the Debtors shall, pursuant to section 365(d)(4) of the Bankruptcy Code, immediately surrender the related premises to the lessor unless otherwise agreed with the applicable lessor, subject to the applicable counterparty's right to object to such rejection; *provided* that, after the deadline to assume an Executory Contract or Unexpired Lease set forth in section 365(d) of the Bankruptcy Code, as clarified by the Extension Order, an Executory Contract or Unexpired Lease may only be added to the Schedule of Rejected Executory Contracts and Unexpired Leases if (1) the applicable counterparty consents to such rejection, (2) the applicable counterparty objected to the assumption or cure of such Executory Contract or Unexpired Lease on the grounds that such Executory Contract or Unexpired Lease should not be assumed and should instead be rejected, including alleging an incurable default (and such objection remains outstanding), or (3) the court orders a Court-Ordered Cure Obligation. Notwithstanding anything to the contrary herein, the Reorganized Debtors and the applicable counterparty shall be entitled to the full benefits of the Executory Contract or Unexpired Lease (including without limitation, any license thereunder) pending the resolution of any Cure Obligation dispute.

At least 7 days prior to the first day of the Combined Hearing, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed Cure Obligations to be sent to applicable parties. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment. Assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Cure Obligations, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or any bankruptcy-related defaults, arising at any time prior to the effective date of assumption, upon the satisfaction of all applicable Cure Obligations. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such assumption, (ii) the effective date of such assumption, or (iii) the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court; *provided*, *however*, that nothing herein shall affect the allowance of Claims or any Cure Obligation agreed to by the Debtors in any written agreement amending or modifying any Executory Contract or Unexpired Lease (subject to the consent of the Required Consenting Stakeholders) prior to assumption pursuant to this Plan or otherwise**.

Notwithstanding anything herein to the contrary, upon assumption of an Unexpired Lease, the Debtors or the Reorganized Debtors, as applicable, shall be obligated to pay or perform, unless waived or otherwise modified by any amendment to such Unexpired Lease mutually agreed to by the applicable landlord and Debtor(s), any accrued, but unbilled and not yet due to be paid or performed, obligations as of the applicable deadline to File objections or disputes to the Cure Obligations for such Unexpired Lease under such assumed Unexpired Lease, including, but not limited to, common area maintenance charges, taxes, year-end adjustments, indemnity obligations, and repair and maintenance obligations, under the Unexpired Lease, regardless of whether such obligations arose before or after the Effective Date, when such obligations

become due in the ordinary course; *provided* that all rights of the parties to any such assumed Unexpired Lease to dispute amounts asserted thereunder are fully preserved; *provided, further*, that nothing herein shall relieve the Debtors or the Reorganized Debtors, as applicable, from any amounts that come due between (a) the applicable deadline to File objections or disputes to the Cure Obligation for such Unexpired Lease and (b) the effective date of assumption for such Unexpired Lease.

E. *Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases*.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

F. *Insurance Contracts*.

Unless otherwise provided in this Plan, and notwithstanding anything to the contrary in the Definitive Documents, on the Effective Date: (a) pursuant to sections 105 and 365 of the Bankruptcy Code, the Debtors shall be deemed to have assumed all Insurance Contracts such that the Reorganized Debtors shall become and remain liable in full for all of their and the Debtors' obligations under the Insurance Contracts, regardless of whether such obligations arose before or arise after the Effective Date, without the requirement or need for any Insurer to file a Proof of Claim, an Administrative Claim, or a Cure Claim or motion for payment and Insurers shall not be subject to any claims bar date or similar deadline governing cure amounts; (b) such Insurance Contracts shall revest in the Reorganized Debtors; and (c) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article VIII.F of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Court, solely to permit: (i) claimants with valid workers' compensation claims or direct action claims against an Insurer under applicable non-bankruptcy law to proceed with their claims; (ii) the Insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (A) covered losses pursuant to any of the Insurance Contracts, including workers' compensation claims, (B) claims pursuant to which a claimant asserts a direct claim against any Insurer under applicable non-bankruptcy law, or an order has been entered by this Court granting a claimant relief from the automatic stay or the injunctions set forth in Article VIII.F of the Plan to proceed with its Claim, and (C) all costs in relation to each of the foregoing; (iii) the Insurers to draw against any or all of the collateral or security provided in connection with the applicable Insurance Contracts, by or on behalf of the Debtors (or the Reorganized Debtors, as applicable), subject to the terms of the Exit LC Facility Documents, at any time and to hold the proceeds thereof as security for the obligations of the Debtors (and Reorganized Debtors, as applicable) and/or apply such proceeds to the obligations of the Debtors (and the Reorganized Debtors, as applicable) under the applicable Insurance Contracts, in such order as the applicable Insurer may determine; and (iv) the Insurers to cancel any Insurance Contract or take other reasonable actions relating to the Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable nonbankruptcy Law and the terms of the applicable Insurance Contracts.

Notwithstanding anything in this Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in this Plan, Confirmation shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the

foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under this Plan as to which no Proof of Claim need be Filed.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect, on or after the Petition Date, with respect to conduct occurring prior to, on, or after the Petition Date, and all members, directors, managers, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, directors, managers, and officers remain in such positions after the Effective Date; *provided*, *however*, that the Reorganized Debtors shall retain the ability to supplement, terminate or otherwise modify the coverage under any D&O Liability Insurance Policies for any Causes of Action arising out of or related to any act or omission that is a criminal act or constitutes actual fraud, gross negligence, bad faith, or willful misconduct.

G. *Reservation of Rights*.

Nothing contained in this Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, subject to the consent of the Required Consenting Stakeholders, or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

H. *Nonoccurrence of Effective Date*.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

I. *Employee Compensation and Benefits*.

1. Compensation and Benefit Programs.

Subject to the provisions of this Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under this Plan and deemed assumed on the Effective Date pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code (*provided*, for the avoidance of doubt, with respect to those individuals referenced in the Employment Agreements Term Sheet, such terms of employment shall only be assumed as amended on the terms set forth in the Employment Agreements Term Sheet), except for:

(a) all employee equity or equity-based incentive plans (and the awards granted thereunder), and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Parent Interests; *provided* that, notwithstanding the foregoing or anything to the contrary herein, the Debtors are authorized and directed to pay the Cash component of any bonus programs in accordance with the terms of such program (including, for the avoidance of doubt, the timing of any payments, which shall not be accelerated);

(b) Compensation and Benefits Programs that have been rejected pursuant to an order of a Bankruptcy Court;

(c) any Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the beneficiaries of any Compensation and Benefits Program; and

(d) any Compensation and Benefits Programs for the benefit of the Existing Board Members.

Any assumption of Compensation and Benefits Programs pursuant to the terms herein shall be deemed not to trigger (a) any applicable change of control, immediate vesting, or termination (including, in each case, any similar provisions therein) or (b) an event of "Good Reason" (or a term of like import), in each case as a result of the consummation of the Restructuring Transactions or any other transactions contemplated by this Plan. No counterparty shall have rights under a Compensation and Benefits Program assumed pursuant to this Plan other than those applicable immediately prior to such assumption.

2. Workers' Compensation Programs.

As of the Effective Date, except as set forth in the Plan Supplement, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in states in which the Reorganized Debtors operate or have operated; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, plans, and Insurance Contracts, for workers' compensation and workers' compensation insurance. All Proofs of Claims filed by workers' compensation claimants on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in this Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law, with respect to any such contracts, agreements, policies, programs, plans, and Insurance Contracts; *provided*, *further*, that nothing herein shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable state Law and the terms of the applicable Insurance Contracts.

J. *Intellectual Property Licenses and Agreements*.

All intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as Executory Contracts pursuant to this Plan and shall be assumed by the respective Debtors or Reorganized Debtors, as applicable, and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion Filed by the Debtors as set forth in this Plan. Unless otherwise noted hereunder, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

K. *Contracts and Leases Entered into after the Petition Date*.

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or the Reorganized Debtors in the ordinary course of their business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order, except as may be agreed to by the counterparties to such contracts and leases.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. *Distributions on Account of Claims or Interests Allowed as of the Effective Date*.

Unless otherwise provided in this Plan, on or as soon as reasonably practicable after the Effective Date (or, if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim shall receive the full amount of the distributions that this Plan provides for Allowed Claims in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

Notwithstanding the foregoing, (a) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice and (b) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of this Plan. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim or as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business. Thereafter, a Distribution Date shall occur no less frequently than once in every 180-day period, as necessary, in the discretion of the Reorganized Debtors.

B. *Disbursing Agent*.

Except as otherwise set forth in this Plan, the Plan Supplement, or the UCC Settlement Trust Documents (solely with respect to the UCC Settlement), all distributions under this Plan shall be made by the applicable Disbursing Agent. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties (unless otherwise ordered by the Bankruptcy Court).

C. *Rights and Powers of Disbursing Agent*.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to, as applicable: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant this Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any

reasonable compensation and expense reimbursement Claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors in the ordinary course of business without any further notice to, or action, order, or approval of the Bankruptcy Court.

D. *Delivery of Distributions and Undeliverable or Unclaimed Distributions*.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions is and shall be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date. Unless otherwise provided in a Final Order from the Bankruptcy Court, if a Claim, other than one based on a Security that is traded on a recognized securities exchange, is transferred 20 or fewer days before the Distribution Record Date, the Disbursing Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General.

Except as otherwise provided herein or in the Plan Supplement, the applicable Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests, as applicable, as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of, the date of any such distribution (to the extent such address is not available in the Debtors' records, such Holder must provide sufficient information to deliver the distribution); *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors; *provided, further*, that distributions of Securities with DTC or another similar securities depository (including the applicable Notes), shall be made pursuant to the customary procedures of DTC of the similar securities depository (as applicable).[10]

3. Delivery of Distributions on Notes Claims.

All distributions to Holders of Allowed Notes Claims shall be made by or at the direction of the respective Agent for further distribution to the relevant Holders of Allowed Notes Claims under the terms of the relevant Indenture or as provided herein or in the Plan Supplement. The Agents shall hold or direct such distributions for the benefit of the respective Holders of Allowed Notes Claims. As soon as practicable in accordance with the requirements set forth in this Article VI, the Agents shall arrange to deliver such distributions to or on behalf of such Holders, subject to the rights of the Agents to assert their respective charging liens. If the Agents are unable to make, or the Agents consent to the Disbursing Agent making such distributions, the Disbursing Agent, with the cooperation of the Agents, shall make such distributions to the extent practicable. The Agents shall have no duties or responsibility relating to any form of distribution to Holders of Allowed Notes Claims that are not DTC eligible and the Debtors, the Reorganized Debtors and/or the Disbursing Agent, as applicable, shall use reasonably commercial efforts to seek the cooperation of DTC so that any distribution on account of an Allowed Notes Claim that is held in the name of, or by a nominee of, DTC, shall be made to the extent possible through the facilities of DTC (whether by means of book-entry

[10] For the avoidance of doubt, no later than 2 Business Days before the Effective Date, at 5:00 p.m. (prevailing Eastern Time), any of the Tranche A Initial Commitment Parties (as defined in the RSA) shall have the right to designate its entitlement to any or all of the Prepetition Secured Equity Distribution, the DIP New Money Initial Commitment Premium, the DIP New Money Supplemental Premium, and the New Money Equity Distribution to any Related Funds (as defined in the RSA) of such parties.

exchange, or otherwise) on the Effective Date or as soon as practicable thereafter. The Agents shall retain all rights under the relevant Indentures to exercise their respective charging liens against distributions to their respective Holders. Regardless of whether such distributions are made by any Agent, or by the Distribution Agent at the reasonable direction of any Agent, the applicable charging liens shall attach to such distributions in the same manner as if such distributions were made through the applicable Agent. No Agent shall incur any liability whatsoever on account of any distributions under the Plan, whether such distributions are made by any Agent, or by the Distribution Agent at the reasonable direction of any Agent, except for fraud, gross negligence, or willful misconduct.

4. Minimum Distributions.

The applicable Disbursing Agent shall not make any distributions to a Holder of an Allowed Claim or Allowed Interest on account of such Allowed Claim or Allowed Interest of Cash or otherwise where such distribution is valued, in the reasonable discretion of the applicable Disbursing Agent, at less than $100. When any distribution pursuant to this Plan on account of an Allowed Claim or Allowed Interest, as applicable, would otherwise result in the issuance of a number of shares of the New Interests that is not a whole number, the actual distribution of shares of the New Interests shall be rounded as follows: (a) fractions of one-half or greater shall be rounded to the next higher whole number; and (b) fractions of less than one-half shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of the New Interests to be distributed under this Plan shall be adjusted as necessary to account for the foregoing rounding. No fractional shares of the New Interests shall be distributed, and no Cash shall be distributed in lieu of such fractional amounts. Each Allowed Claim or Interest to which these limitations apply shall be discharged pursuant to Article VIII.A of this Plan and its Holder shall be forever barred pursuant to Article VIII.A of this Plan from asserting that Claim against or Interest in the Reorganized Debtors or their property pursuant to Article VIII.A of this Plan.

Any amounts owed to a Holder of an Allowed Claim that is entitled to distributions in an amount less than $100 shall not receive distributions on account thereof, and each Claim shall be discharged pursuant to Article VIII.A of this Plan and its Holder is forever barred pursuant to Article VIII.A of this Plan from asserting that Claim against the Reorganized Debtors or their property and such amount shall revest in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court).

5. Undeliverable and Unclaimed Distributions.

If any distribution to a Holder of an Allowed Claim is returned to the applicable Disbursing Agent as undeliverable, no distribution shall be made to such Holder unless and until the Disbursing Agent is notified in writing of such Holder's then-current address or other necessary information for delivery, at which time all currently due missed distributions shall be made to such Holder on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is canceled pursuant to this Article VI, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

Any distribution under this Plan that is an Unclaimed Distribution or remains undeliverable for a period of 90 days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution or undeliverable distribution shall revest in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court, notwithstanding any applicable federal, provincial, or estate escheat, abandoned, or unclaimed property Laws to the contrary) and, to the extent such Unclaimed Distribution is comprised of the New Interests, such New Interests shall be canceled. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable

federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. The Disbursing Agent shall adjust the distributions of the New Interests to reflect any such cancelation.

6. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or an Interest that has been canceled in accordance with Article IV.H hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancelation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing Holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Unimpaired under this Plan.

E. *Manner of Payment*.

Except as otherwise provided in this Plan, the Plan Supplement, or any agreement, instrument, or other document incorporated in this Plan or the Plan Supplement, all distributions of the New Interests to the Holders of the applicable Allowed Claims or Allowed Interests, in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the Debtors or the Reorganized Debtors, as applicable.

All distributions of Cash to the Holders of the applicable Allowed Claims or Allowed Interests, in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor or Reorganized Debtor.

At the option of the applicable Disbursing Agent, any Cash payment to be made hereunder may be made by check, automated clearing house (ACH), or wire transfer or as otherwise required or provided in applicable agreements.

F. *Indefeasible Distributions*.

Except as otherwise provided in Article VI.L, any and all distributions made under this Plan shall be indefeasible and not subject to clawback or turnover provisions.

G. *Compliance with Tax Requirements*.

In connection with this Plan, to the extent applicable, the Debtors, the Reorganized Debtors, the Disbursing Agent, the UCC Settlement Trustee, and any other applicable withholding agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements; *provided* that any amounts withheld shall be deemed distributed to and received by the applicable recipient for all purposes under this Plan. Notwithstanding any provision in this Plan to the contrary, such parties shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Reorganized Debtors reserve the right to allocate all

distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and similar spousal awards, Liens, and encumbrances.

Any person entitled to receive any property as an issuance or distribution under this Plan shall deliver to the applicable Disbursing Agent or, if different, the applicable withholding agent for U.S. federal income tax purposes, a properly completed and duly executed IRS Form W-9 or (if the payee is a foreign Person) an appropriate IRS Form W-8 (including any supporting documentation) (as applicable).

H. *Allocations*.

Distributions in respect of Allowed Claims shall be, with respect to each specific Claim, allocated first to the principal amount of such Claims (as determined for U.S. federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

I. *No Postpetition Interest on Claims*.

Unless otherwise specifically provided for in the DIP Orders, this Plan, or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy Law, postpetition interest shall not accrue or be paid on any prepetition Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on such Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

J. *Foreign Currency Exchange Rate*.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Petition Date.

K. *Preservation of Setoffs and Recoupment*.

Except as expressly provided in this Plan or the Plan Supplement, each Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (a) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (b) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or their applicable successor of any and all claims, rights, and Causes of Action that such Reorganized Debtor or their applicable successor may possess against the applicable Holder. In no event shall any Holder of a Claim be entitled to recoup such Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.F hereof on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

Notwithstanding anything to the contrary herein, nothing in this Plan or the Confirmation Order shall modify the rights, if any, of any counterparty to an Executory Contract or Unexpired Lease to assert

any right of setoff or recoupment that such party may have under applicable bankruptcy Law or non-bankruptcy Law, including, but not limited to, the (i) ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Lease(s) with the Debtors, or any successors to the Debtors, under this Plan, (ii) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation, or (iii) assertion of setoff or recoupment as a defense, if any, to any Claim or action by the Debtors, the Reorganized Debtors, or any successors of the Debtors.

L. *Claims Paid or Payable by Third Parties*.

1. Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors (as applicable) shall reduce in full a Claim, and such Claim shall be disallowed without a Claim Objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or Reorganized Debtor on account of such Claim, such Holder shall, within 14 days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Contracts until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Contract. To the extent that one or more of the Debtors' Insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such Insurers' agreement, the applicable portion of such Claim may be expunged without a Claim Objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Contracts.

Except as otherwise provided in this Plan or the Plan Supplement, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable Insurance Contract. Nothing contained in this Plan shall constitute or be deemed a waiver of any rights, defenses, or Cause of Action that the Debtors or any Insurer may hold against any other Entity under any Insurance Contracts, nor shall anything contained herein constitute or be deemed a waiver by such Insurers of any defenses or related rights, including coverage defenses, held by such Insurers under applicable Insurance Contracts.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. *Disputed Claims Process*.

1. Except with respect to any 3L Notes Claim and any General Unsecured Claim, the Debtors and the Reorganized Debtors, as applicable, shall have the exclusive authority with

respect to all Claims (subject to the consent of the Required Consenting Stakeholders) to: (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed; and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan.

2. With respect to any 3L Notes Claim and any General Unsecured Claim, the UCC Settlement Trustee shall have the exclusive authority to: (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed; and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan.

3. **All Proofs of Claim required to be Filed by this Plan that are Filed after the date that they are required to be Filed pursuant to this Plan shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court.**

B. *Allowance of Claims*.

After the Effective Date, each of the Reorganized Debtors or the UCC Settlement Trust (as applicable) shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately before the Effective Date. The Debtors or the UCC Settlement Trust (as applicable), in their sole discretion, may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be Allowed under applicable non-bankruptcy Law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest, as applicable, is deemed Allowed under this Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

C. *Claims Administration Responsibilities*.

With respect to all Classes of Claims and Interests, and except as otherwise specifically provided in this Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors or the UCC Settlement Trust (as applicable) shall have the sole authority (with respect to any Stub Rent Claims, subject to the consent rights set forth in the Bar Date Order and subject to the consent of the Required Consenting Stakeholders, as applicable) to: (a) File and prosecute Claim Objections; (b) settle, compromise, withdraw, litigate to judgment, or otherwise resolve any and all Claim Objections, regardless of whether such Claims are in a Class or otherwise; (c) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (d) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. After the Effective Date, the Reorganized Debtors or the UCC Settlement Trust (as applicable) shall resolve Disputed Claims in accordance with their fiduciary duties and pursuant to the terms of this Plan. For the avoidance of doubt, except as otherwise provided in this Plan, from and after the Effective Date, each Reorganized Debtor or the UCC Settlement Trust (as applicable) shall have and retain any and all the rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim, including the Causes of Action retained pursuant to Article IV.N of this Plan, unless such Causes of Action were released pursuant to Article VIII of this Plan.

D. *Estimation of Claims and Interests*.

Before, on, or after the Effective Date, the Debtors, the Reorganized Debtors, or the UCC Settlement Trust (as applicable), may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim or Interest pursuant to applicable Law, including pursuant to section 502(c) of the Bankruptcy Code and/or Bankruptcy Rule 3012, for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision to the contrary in this Plan, a Claim or Interest that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Claim or Interest and does not provide otherwise, such estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions and discharge) and may be used as evidence in any supplemental proceedings, and the Debtors, the Reorganized Debtors, or the UCC Settlement Trust (as applicable) may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before 7 days after the date on which such Claim or Interest is estimated. Each of the foregoing Claims and Interests and objection, estimation, and resolution procedures are cumulative, not exclusive of one another, and shall be consistent with any procedures set forth in the Bar Date Order and subject to the consent of the Required Consenting Stakeholders. Claims or Interest may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

E. *Disputed Claims Reserve*.

On or before the Effective Date, the Reorganized Debtors incorporated in the U.S., subject to the consent of the Required Consenting Stakeholders, shall establish one or more reserves of the applicable consideration for any Claims against any Debtor that are Disputed Claims as of the Distribution Record Date other than General Unsecured Claims, which reserves shall be administered by the Disbursing Agent.

After the Effective Date, the applicable Disbursing Agent shall hold such consideration in such reserve(s) in trust for the benefit of such Disputed Claims as of the Distribution Record Date, that are ultimately determined to be Allowed after the Distribution Record Date. The Disbursing Agent shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided herein, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date under Article III of this Plan solely to the extent of the amounts available in the applicable reserve(s).

Upon a Disputed Claim becoming disallowed by a Final Order or pursuant to Article VII.A, the applicable amount of the consideration that was in the disputed claims reserve on account of such Disputed Claim shall be canceled by the Reorganized Debtors or the applicable Disbursing Agent. The Disbursing Agent shall adjust the distributions of the consideration to reflect any such cancelation.

The Debtors or the UCC Settlement Trust (as applicable) may take the position that grantor trust treatment applies in whole or in part to any assets held in a disputed claims reserve. To the extent such treatment applies to any such account or fund, for all U.S. federal income tax purposes, the beneficiaries of

any such account or fund would be treated as grantors and owners thereof, and it is intended, to the extent reasonably practicable, that any such account or fund would be classified as a liquidating trust under section 301.7701-4 of the Treasury Regulations. Accordingly, subject to the immediately foregoing sentence, if such intended U.S. federal income tax treatment applied, then for U.S. federal income tax purposes, the beneficiaries of any such account or fund would be treated as if such beneficiaries had received an interest in such account or fund's assets and then contributed such interests (in accordance with the Restructuring Transactions Exhibit) to such account or fund. Alternatively, any assets held in a disputed claim reserve may be subject to the tax rules that apply to "disputed ownership funds" under section 1.468B–9 of the Treasury Regulations. To the extent such U.S. federal income tax treatment applies, any such assets will be subject to entity-level taxation, which will be borne by such disputed ownership funds and the Reorganized Debtors, shall be required to comply with the relevant rules. However, it is unclear whether these U.S. tax principles will apply to any such reserve and, as a result, the tax consequences of such reserve may vary.

F. *Adjustment to Claims or Interests without Objection*.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to this Plan) on the Claims Register by the Reorganized Debtors (without the Reorganized Debtors or the UCC Settlement Trust (as applicable) having to File an application, motion, complaint, objection, Claim Objection, or any other legal proceeding seeking to object to such Claim or Interest) and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. *Time to File Objections to Claims*.

Any objections to Claims or Interests shall be Filed on or before the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Bankruptcy Court upon a motion by the Debtors, the Reorganized Debtors, or the UCC Settlement Trust, as applicable.

H. *Disallowance of Claims or Interests*.

Except as otherwise expressly set forth herein, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors, the Reorganized Debtors, or the UCC Settlement Trust, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

Except as otherwise provided herein or as agreed to by the Debtors, the Reorganized Debtors, or the UCC Settlement Trust (as applicable) any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such disallowed Claims shall not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order; *provided, however*, that not less than 14 days' notice to any Holders of General Unsecured Claims affected by the foregoing in this paragraph shall be provided (which such notice may be served on the affected claimants and may be Filed on an aggregate basis consistent with Bankruptcy Rule 3007(d)).

I. *Amendments to Claims*.

Except as provided in this Plan or the Confirmation Order, on or after the Effective Date, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, the Reorganized Debtors, or the UCC Settlement Trust, as applicable, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court to the maximum extent provided by applicable Law.

J. *No Distributions Pending Allowance*.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that, if only the Allowed amount of an otherwise valid Claim or Interest is Disputed, such Claim or Interest shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount.

K. *Distributions After Allowance.*

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of such date, without any interest to be paid on account of such Claim or Interest.

L. *Single Satisfaction of Claims*.

Holders of Allowed Claims or Allowed Interests may assert such Claims against or Interests in the Debtors obligated with respect to such Claims or Interests, and such Claims and Interests shall be entitled to share in the recovery provided for the applicable Claim against or Interest in the Debtors based upon the full Allowed amount of such Claims or Interests. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under this Plan on account of any Allowed Claim or Allowed Interest exceed the amount of the Allowed Claim or Allowed Interest.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. *Discharge of Claims and Termination of Interests*.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Plan Supplement, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction and discharge, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests

relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim or Interest has accepted this Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the Filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims), Interests (other than the Intercompany Interests that are Reinstated), and Causes of Action subject to the occurrence of the Effective Date.

B. *Release of Liens*.

Except as otherwise provided herein, in the DIP New Money Documents, Exit LC Facility Documents, the Plan Supplement, the Confirmation Order, or in any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with this Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or Filing being required to be made by the Debtors or the Reorganized Debtors, or any other Holder of a Secured Claim. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any cash collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and Filing or recording of such releases. The presentation or Filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such mortgages, deeds of trust, Liens, pledges, and other security interests.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to this Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Reorganized Debtors, the DIP New Money Agents, the Exit LC Facility Agents, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. *Releases by the Debtors*.

Except as expressly set forth in this Plan or the Confirmation Order, effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and

implementation of the restructuring contemplated by this Plan, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and waived, to the fullest extent permissible under applicable Law, by each and all of the Debtors, and each of their respective current and former non-SoftBank Parties Affiliates, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or any other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their Estates (including the capital structure, management, ownership, or operation thereof), the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents, the Exit LC Facility Documents, and the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, the Chapter 11 Cases, the Restructuring Transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable the Definitive Documents or any other contract instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the solicitation of votes on this Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising on or after the Effective Date of any party or Entity under this Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan as set forth in this Plan; or (b) any Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Release; (c) in the best interests of the Debtors and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for

hearing; (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action of any kind whatsoever released pursuant to the Debtor Release; (g) essential to the Confirmation of this Plan; and (h) an exercise of the Debtors' business judgment.

D. *Releases by the Releasing Parties*.

Effective as of the Effective Date, except as expressly set forth in this Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by this Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, this Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents, the Exit LC Facility Documents, and the RSA, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the solicitation of votes on this Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under this Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan as set forth in this Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Section D, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the releases set forth in this Section D are: (a) consensual; (b) essential to the Confirmation of this Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to this Article VIII.D; (e) in the best interests of the Debtors and their estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action of any kind whatsoever released pursuant to this Article VIII.D.

E. *Exculpation*.

Except as otherwise specifically provided in this Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or this Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan. The Exculpated Parties have, and upon Consummation of this Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

F. *Injunction.*

Upon entry of the Confirmation Order, except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under this Plan (including Article V.K), asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to this Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a "50-percent shareholder" as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be precluded and permanently enjoined from taking any actions to interfere with the implementation or Consummation of this Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in this Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring

Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, this Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, the administration and implementation of this Plan, including the issuance of securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Exculpated Party on this Plan or the Confirmation Order in lieu of such legal opinion), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

G. *Gatekeeper Provision*.

No party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article VIII.C, Article VIII.D, Article VIII.E, and Article VIII.F of this Plan without first: (a) requesting a determination from the Bankruptcy Court (which request must attach to the complaint or petition proposed to be filed by the requesting party), after notice and a hearing, that such Cause of Action (i) represents a colorable claim against a Debtor, Reorganized Debtor, Exculpated Party, or Released Party and (ii) was not discharged, released, enjoined, or otherwise prohibited under this Plan; and (b) obtaining from the Bankruptcy Court the foregoing determination as well as specific authorization for such party to bring such Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party. For the avoidance of doubt, any party that obtains such determination and authorization and subsequently wishes to amend the authorized complaint or petition to add any Causes of Action not explicitly included in the authorized complaint or petition must obtain authorization from the Bankruptcy Court before filing any such amendment in the court where such complaint or petition is pending. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible, will have jurisdiction to adjudicate the underlying colorable Cause of Action.

H. *Protections Against Discriminatory Treatment*.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

I. *Document Retention*.

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

J. *Reimbursement or Contribution*.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (a) such Claim has been adjudicated as non-contingent or (b) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. *Conditions Precedent to the Effective Date*.

It shall be a condition to the Effective Date that the following conditions shall have been satisfied, subject to the consent of the Required Consenting Stakeholders, (and, solely with respect to Article IX.A.7 below as it pertains to the Agent Professionals, to the applicable Agents) or waived by the Required Consenting Stakeholders, subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee (and, solely with respect to Article IX.A.7 below as it pertains to the Agent Professionals, the applicable Agents (or as otherwise indicated)), pursuant to the provisions of Article IX.B hereof:

1. the RSA shall remain in full force and effect, all conditions shall have been satisfied or waived thereunder (other than any conditions related to the occurrence of the Effective Date), and there shall be no breach thereunder that, after the expiration of any applicable notice period or any cure period, would give rise to a right to terminate the RSA;

2. the Cash Collateral Final Order shall be consistent with the RSA in all respects (including the consent rights set forth therein) and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;

3. the DIP LC/TLC Order shall be consistent with the RSA in all respects (including the consent rights set forth therein) and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders;

4. the DIP New Money Orders shall be consistent with the RSA in all respects (and subject to the consent of the Required Consenting Stakeholders) and shall not have been vacated, stayed, or modified without the prior written consent of the Required Consenting Stakeholders and the Required Lenders;

5. each document or agreement constituting a Definitive Document shall have been executed and/or effectuated, in form and substance consistent with this Plan, the Restructuring Transactions contemplated herein, and the Plan Supplement, and shall be subject to the consent of the Required Consenting Stakeholders;

6. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated;

7. all obligations of the Debtors and the DIP New Money Lenders under the DIP New Money Documents shall have been satisfied in accordance with the terms thereof and this Plan;

8. the DIP New Money Documents shall have been duly executed and delivered by all Entities party thereto and all conditions precedent (other than any conditions related to the occurrence of the Effective Date) to the effectiveness of the DIP New Money Documents shall have been satisfied or duly waived in writing in accordance with the terms of the DIP New Money Documents and the closing of the DIP New Money Facilities shall have occurred;

9. the Exit LC Facility Documents shall have been duly executed and delivered by all Entities party thereto and all conditions precedent (other than any conditions related to the occurrence of the Effective Date) to the effectiveness of the Exit LC Facility Documents shall have been satisfied or duly waived in writing in accordance with the terms of the Exit LC Facility Documents and the closing of the Exit LC Facility shall have occurred;

10. all fees, expenses, and premiums payable pursuant to the RSA, Plan, Definitive Documents, or pursuant to any order of the Bankruptcy Court shall have been paid by the Debtors or the Reorganized Debtors, as applicable, and the Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall have been paid in full in Cash on the Effective Date as set forth in Article II.F of this Plan;

11. all Allowed Professional Fee Claims required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses in full after the Effective Date have been placed in the professional fee escrow account as set forth in, and in accordance with, this Plan;

12. the Bankruptcy Court shall have entered the Confirmation Order, which shall be in form and substance consistent with the RSA and subject to the consent of the Required Consenting Stakeholders, and such order shall have become a final and non-appealable order, which shall not have been stayed, reversed, vacated, amended, supplemented, or otherwise modified, unless waived by the Required Consenting Stakeholders;

13. the UCC Settlement Trust Documents shall have been executed and/or effectuated, in form and substance consistent with this Plan, the Restructuring Transactions contemplated herein, and the Plan Supplement; and the UCC Settlement Proceeds shall have been funded into the UCC Settlement Trust or otherwise reserved for such funding (to the extent the UCC Settlement Determination Date has not yet occurred);

14. the Debtors shall have otherwise substantially consummated the Restructuring Transactions (subject to the consent of the Required Consenting Stakeholders), and all transactions contemplated by this Plan and in the Definitive Documents, in a manner consistent in all respects with this Plan, unless waived by the Required Consenting Stakeholders;

15. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein (and any amendment(s) thereto) shall have been Filed and all documents

therein shall continue to satisfy the RSA in all respects, unless waived by the Required Consenting Stakeholders;

16. all financing necessary for this Plan shall have been obtained and any documents related thereto, without duplication of the conditions described otherwise in this Article IX.A, shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Effective Date or certification by the Debtors that the Effective Date has occurred, having been satisfied or waived), and subject to the consent of the Required Consenting Stakeholders; and

17. immediately prior to, or in connection with, the Effective Date, the Debtors and their non-SoftBank Party Affiliates shall possess no less than $300 million in cash (inclusive of the proceeds of the DIP New Money Exit Facility), which amount shall be exclusive of (i) any proceeds generated by the Japan/India Sales, (ii) amounts required to satisfy all outstanding DIP New Money Interim Facility Claims, (iii) amounts required to either establish reserves for or satisfy Administrative Claims, including, for the avoidance of doubt, Cure Claims, and (iv) amounts constituting Aggregate Exit LC Cash Collateral.

B. *Waiver of Conditions*.

Except as otherwise specified in this Plan, and subject to the limitations contained in and other terms of the RSA, any one or more of the conditions to Consummation (or any component thereof) set forth in this Article IX may be waived only if waived in writing (email being sufficient) by the Debtors and the Required Consenting Stakeholders without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

C. *Effect of Failure of Conditions*.

If Consummation does not occur, this Plan shall be null and void in all respects and nothing contained in this Plan, the Disclosure Statement, the RSA, or any other Definitive Document shall: (a) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors, any Holders of Claims or Interests, or any other Entity; *provided* that all provisions of this Plan, the RSA, or any other Definitive Document that survive termination thereof shall remain in effect in accordance with the terms thereof.

D. *Substantial Consummation*.

"Substantial Consummation" of this Plan, as defined in section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

A. *Modification and Amendments*.

Except as otherwise specifically provided in this Plan and subject to the consent rights of the Required Consenting Stakeholders and the Creditors' Committee (as applicable), the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan; *provided* that any such modification (whether material or immaterial) shall be acceptable in form and substance to the

Required Consenting Stakeholders. Subject to those restrictions on modifications set forth in this Plan, the RSA, the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify this Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. *Effect of Confirmation on Modifications*.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and shall constitute a finding that such modifications or amendments to this Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. *Revocation or Withdrawal of Plan*.

To the extent permitted by the RSA and subject to the consent of the Required Consenting Stakeholders, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (a) this Plan shall be null and void in all respects; (b) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any claims by the Debtors, Claims or Interests, or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void; and (c) nothing contained in this Plan shall: (i) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (ii) prejudice in any manner the rights of such Debtor or any other Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

(a) allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

(b) decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;

(c) resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if

necessary, liquidate, any Claims arising therefrom, including Cure Obligations pursuant to section 365 of the Bankruptcy Code; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(d) ensure that distributions to Holders of Allowed Claims and Holders of Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan;

(e) adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(f) adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;

(g) enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement, including the RSA;

(h) enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

(i) resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

(j) issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan, including any action that is intended or is reasonably likely to directly or indirectly prevent, impede, hinder, adversely affect, and/or delay any of the Restructuring Transactions, or any actions or efforts of the Debtors and Reorganized Debtors and/or their ability to consummate this Plan;

(k) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the exculpations, discharges, injunctions, releases, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

(l) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.L hereof;

(m) enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

(n) issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

(o) determine any other matters that may arise in connection with or relate to this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan or the Disclosure Statement, including the RSA;

(p) enter an order or final decree concluding or closing the Chapter 11 Cases;

(q) adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated therein;

(r) consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

(s) determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

(t) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan;

(u) hear and determine matters concerning U.S. state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(v) hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII hereof, whether occurring prior to or after the Effective Date;

(w) enforce all orders previously entered by the Bankruptcy Court; and

(x) hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the New Corporate Governance Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain jurisdiction with respect thereto.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. *Immediate Binding Effect*.

Subject to Article IX.A hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests have, or are deemed to have, accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. *Additional Documents*.

On or before the Effective Date, and consistent in all respects with the terms of the RSA, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan and the RSA; *provided* that any and all such agreements and documents shall be in form and substance acceptable to the Debtors and subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. *Statutory Committee and Cessation of Fee and Expense Payment*.

On the Effective Date, the Creditors' Committee and any other statutory committee appointed in the Chapter 11 Cases shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, except in connection with final fee applications of Professionals for services rendered prior to the Effective Date. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to the Creditors' Committee or any other statutory committees after the Effective Date.

D. *Reservation of Rights*.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor, Consenting Stakeholder, Agent, or party under the DIP Facilities, as applicable, with respect to this Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor, or Agent, as applicable, with respect to the Holders of Claims or Interests prior to the Effective Date.

E. *Successors and Assigns*.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. *Notices*.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by email) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered, addressed as follows:

If to the Debtors:	**If to Counsel to the Debtors:**
WeWork Inc. 12 East 49th Street, 3rd Floor New York, NY 10017 Attention: Pamela Swidler, Chief Legal Officer Email address: pamela.swidler@wework.com	Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Edward O. Sassower, P.C., Joshua A. Sussberg, P.C., Steven N. Serajeddini, P.C., Ciara Foster, Connor K. Casas Email address: edward.sassower@kirkland.com, joshua.sussberg@kirkland.com, steven.serajeddini@kirkland.com, ciara.foster@kirkland.com, connor.casas@kirkland.com -and- Cole Schotz P.C. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Ryan T. Jareck, Esq. Email address: msirota@coleschotz.com, wusatine@coleschotz.com, fyudkin@coleschotz.com, rjareck@coleschotz.com
If to the U.S. Trustee:	**If to Counsel to the DIP Agent:**
Office of The United States Trustee One Newark Center 1085 Raymond Boulevard, Suite 2100 Newark, NJ 07102 Attention: Fran B. Steele, Esq., Peter J. D'Auria, Esq. Email address: Fran.B.Steele@usdoj.gov, Peter.J.D'Auria@usdoj.gov	Milbank LLP 55 Hudson Yards New York, NY 10001-2163 Attention: Brian Kinney, Michael Price, George Zhang Email address: bkinney@milbank.com, mprice@milbank.com, gzhang@milbank.com,

If to Counsel to the Creditors' Committee:	If to Counsel to the SoftBank Parties:
Paul Hastings LLP 200 Park Avenue New York, New York 10166 Attention: Kris Hansen, Gabe Sasson, Frank Merola, Matt Friedrick Email address: krishansen@paulhastings.com, gabesasson@paulhastings.com, frankmerola@paulhastings.com, matthewfriedrick@paulhastings.com	Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153 Attention: Gabriel A. Morgan, Kevin H. Bostel, Eric L. Einhorn Email address: gabriel.morgan@weil.com, kevin.bostel@weil.com, eric.einhorn@weil.com -and- Wollmuth Maher & Deutsch LLP 500 Fifth Avenue, 25 Main Street New York, NY 10110 Attention: Paul R. DeFilippo, James N. Lawlor Email address: pdefilippo@wmd-law.com, jlawlor@wmd-law.com
If to Counsel to the Ad Hoc Group:	**If to Counsel to Cupar:**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, NY 10017 Attention: Eli J. Vonnegut; Natasha Tsiouris; Jonah A. Peppiatt Email address: eli.vonnegut@davispolk.com, natasha.tsiouris@davispolk.com, jonah.peppiatt@davispolk.com Greenberg Traurig, LLP 500 Campus Drive, Suite 400 Florham Park, NJ 07932 Attention: Alan J. Brody Email address: brodya@gtlaw.com	Cooley LLP 55 Hudson Yards New York, NY 10001 Attention: Tom Hopkins, Cullen D. Speckhart, Logan Tiari, Michael A. Klein Email address: thopkins@cooley.com, cspeckhart@cooley.com, ltiari@cooley.com, mklein@cooley.com

After the Effective Date, the Reorganized Debtors have the authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

G. *Term of Injunctions or Stays*.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the

Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

Notwithstanding anything to the contrary herein (except with respect to indemnification obligations under assumed Unexpired Leases, which shall remain Unimpaired), the automatic stay imposed by section 362 of the Bankruptcy Code and the injunctions set forth in Article VIII.F of this Plan shall remain applicable to Claims that have the benefit of an applicable insurance policy arising prior to the Effective Date up to the amount of the applicable SIR or deductible, which Claims shall be treated as General Unsecured Claims.

H. *Entire Agreement*.

Except as otherwise indicated, and without limiting the effectiveness of the RSA, this Plan (including, for the avoidance of doubt, the documents and instruments in the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

I. *Plan Supplement*.

All exhibits and documents included in the Plan Supplement are an integral part of this Plan and are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://dm.epiq11.com/WeWork or the Bankruptcy Court's website at https://www.njb.uscourts.gov/.

J. *Nonseverability of Plan Provisions*.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided* that any such alteration shall be consistent with the RSA and subject to the consent of the Required Consenting Stakeholders and the Reasonable Consent of the Creditors' Committee. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to this Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable (but subject to the terms of the RSA); and (c) nonseverable and mutually dependent.

K. *Votes Solicited in Good Faith*.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with section 1125(g) of the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in

the offer, issuance, sale, and purchase of Securities offered and sold under this Plan and any previous plan, and, therefore, no such parties nor individuals nor the Reorganized Debtors will have any liability for the violation of any applicable Law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan and any previous plan.

L. *Closing of Chapter 11 Cases*.

On and after the Effective Date, upon the filing of an appropriate motion, the Debtors or the Reorganized Debtors shall be permitted to close all of the Chapter 11 Cases of the Debtors except for the Chapter 11 Case(s) listed in the Restructuring Transactions Exhibit as having those Chapter 11 Case(s) remain open following the Effective Date (as the Debtors may determine subject to the consent rights set forth therein), and all contested matters relating to any of the Debtors, including Claim Objections and any adversary proceedings, shall be administered and heard in the Chapter 11 Case(s) of such Debtor(s), irrespective of whether such Claim(s) were Filed or such adversary proceeding was commenced against a Debtor whose Chapter 11 Case was closed.

When all Disputed Claims have become Allowed or disallowed and all distributions have been made in accordance with this Plan, the Reorganized Debtors shall seek authority to close any remaining Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules.

M. *Waiver or Estoppel*.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

Dated: May 30, 2024

WEWORK INC.

on behalf of itself and all other Debtors

/s/ David Tolley
David Tolley
Chief Executive Officer

Exhibit B

Proposed Notice of Effective Date

KIRKLAND & ELLIS LLP
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Edward O. Sassower, P.C.
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Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF (I) ENTRY OF AN ORDER CONFIRMING THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES AND (II) OCCURRENCE OF EFFECTIVE DATE

On [May 30], 2024, the Honorable John K. Sherwood, United States Bankruptcy Judge for the United States Bankruptcy Court for the District of New Jersey (the "Court"), entered the *Order Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. [●]] (the "Confirmation Order") confirming the Plan[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the *Debtors' Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1816] (with all supplements and exhibits thereto, the "Plan") or the Confirmation Order, as applicable.

The Effective Date of the Plan occurred on **[●], 2024**.

The Confirmation Order, the Plan, and copies of all documents Filed in these Chapter 11 Cases are available free of charge by visiting https://dm.epiq11.com/WeWork or by calling the Debtors' restructuring hotline at (877) 959-5845 (Toll-free from US / Canada) or +1 (503) 852-9067 (International). You may also obtain copies of any pleadings Filed in these Chapter 11 Cases for a fee via PACER at: https://ecf.njb.uscourts.gov.

The Court has approved certain discharge, release, exculpation, injunction, and related provisions in Article VIII of the Plan.

The Plan and its provisions are binding on the Debtors, the Reorganized Debtors, the Disbursing Agent, and any Holder of a Claim or an Interest and such Holder's respective successors and assigns, whether or not the Claim or the Interest of such Holder is Impaired under the Plan, and whether or not such Holder voted to accept the Plan.

The Plan and the Confirmation Order contain other provisions that may affect your rights. You are encouraged to review the Plan and the Confirmation Order in their entirety.

Dated: [____], 2024

/s/ DRAFT

COLE SCHOTZ P.C.
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IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT EPIQ CORPORATE RESTRUCTURING, LLC BY CALLING (877) 959-5845 (TOLL FREE) or +1 (503) 852-9067 (INTERNATIONAL)

SCHEDULE "B"
INTERIM DIP NEW MONEY ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

Order Filed on May 8, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

INTERIM ORDER
(I) AUTHORIZING
THE DEBTORS TO OBTAIN NEW
POSTPETITION FINANCING, (II) GRANTING LIENS AND
PROVIDING CLAIMS SUPERPRIORITY ADMINISTRATIVE
EXPENSE STATUS, (III) MODIFYING THE AUTOMATIC STAY,
(IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through sixty-nine (69), is **ORDERED**.

DATED: May 8, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WEWORK INC., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief

Upon the motion (the "DIP New Money Motion")[2] of WeWork Inc. (the "Borrower") and its affiliated debtors and debtors-in-possession (collectively, the "Debtors" and, together with certain of their non-debtor subsidiaries, the "Guarantors" and, collectively with the Borrower, the "Loan Parties") in the above-captioned cases (collectively, the "Chapter 11 Cases") for entry of an interim order (together with all annexes and exhibits hereto, this "DIP New Money Interim Order") and a final order (the "DIP New Money Final Order," and together with the DIP New Money Interim Order, the "DIP New Money Orders"); and pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 4001-1, 4001-3, 9013-1, 9013-2, 9013-3, and 9013-4 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Bankruptcy Rules") promulgated by the United States Bankruptcy Court for the District of New Jersey (the "Court"), seeking, among other things:

(a) the authorization for (x) the Borrower to obtain postpetition financing as set forth in the DIP New Money Documents (as defined below) (collectively, the "DIP New Money Financing"), and (y) the Guarantors to guarantee the obligations of the Borrower in connection with the DIP New Money Financing, including,[3] without limitation, all loans, advances, extensions

[2] Capitalized terms used but not defined herein shall have the meanings set forth in the DIP New Money Motion, the DIP New Money Documents, the DIP LC Order, or the Final Cash Collateral Order, as applicable.

[3] The use of "include" or "including" herein is without limitation, whether or not stated.

of credit, financial accommodations, reimbursement obligations, fees, and premiums (including, without limitation, commitment fees or premiums, ticking fees, administrative agent's or collateral agent's fees, professional fees, and any other fees or premiums payable pursuant to the DIP New Money Documents (as defined below)), costs, expenses, other liabilities, all other obligations (including indemnities and similar obligations, whether contingent or absolute), and all other obligations due or payable under the DIP New Money Financing (collectively, the "DIP New Money Obligations"), pursuant to superpriority, senior secured, and priming debtor-in-possession term loan credit facilities in the aggregate principal amount not to exceed $450 million (plus accrued interest and any other amounts provided for under the DIP New Money Interim Facility) (the commitments in respect thereof, the "DIP New Money Commitments," and such loans, the "DIP New Money Loans"), consisting of:

i. up to $50 million in term loans (the "DIP New Money Interim Facility") to be made available as soon as practicable upon entry of this DIP New Money Interim Order and the satisfaction of the other conditions precedent in the applicable DIP New Money Documents, pursuant to the terms and conditions of that certain *Senior Secured Superpriority Debtor-in-Possession Term Loan Interim Credit Agreement* (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Interim DIP New Money Credit Agreement"); and

ii. subject to entry of the DIP New Money Final Order, up to $400 million (plus accrued interest and any other amounts provided for under the DIP New Money Interim Facility) to be made available on or immediately prior to the Effective Date (as defined in the Plan) and upon satisfaction of the other conditions precedent in the applicable DIP New Money Documents and to be equitized into the common stock of the reorganized Debtors pursuant to the Plan (the "DIP New Money Exit Facility" and, together with the DIP New Money Interim Facility, the "DIP New Money Facilities"), pursuant to the terms and conditions

of that certain *Senior Secured Superpriority Debtor-in-Possession Exit Term Loan Credit Agreement* (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Exit DIP New Money Credit Agreement," and together with the Interim DIP New Money Credit Agreement, the "DIP New Money Credit Agreements"), forms of which are attached hereto as **Exhibit 3(i)** and **Exhibit 3(ii)**, respectively, each by and among the Borrower, as borrower, the several financial institutions or other entities from time to time party thereto as "Lenders" (the "DIP New Money Lenders"), Acquiom Agency Services LLC and Seaport Loan Products LLC, each as co-administrative agent (in such capacity, together with its successors and permitted assigns, each a "DIP New Money Co-Administrative Agent" and together the "DIP New Money Co-Administrative Agents") and Acquiom Agency Services LLC, as collateral agent (in such capacity, together with its successors and permitted assigns, the "DIP New Money Collateral Agent;" and together with the DIP New Money Co-Administrative Agents, the "DIP New Money Agents" and, collectively with the DIP New Money Lenders, the "DIP New Money Secured Parties"), of which 25% shall be committed by the Tranche A Initial Commitment Parties (as defined in the Amended RSA) with participation offered to all holders of 1L Series 1 Notes and 2L Notes (the "Tranche A DIP Term Loans") and 75% shall be committed by Cupar Grimmond, LLC ("Cupar", and together with the Tranche A Initial Commitment Parties, the "DIP New Money Initial Commitment Parties") (the "Tranche B DIP Term Loans"), which DIP New Money Facilities shall include an initial commitment premium (the "DIP New Money Initial Commitment Premium") payable to the DIP New Money Initial Commitment Parties on the Effective Date as set forth in the DIP New Money Documents (as defined below); *provided*, *however*, that each DIP New Money Lender's (and any Joining DIP New Money Lender's, as applicable) commitment allocation with respect to the DIP New Money Exit Facility shall be equal to such DIP New Money Lender's (or such Joining DIP New Money Lender's, as applicable) *pro rata* share of the original principal amount of the DIP New Money Loans outstanding under the DIP New Money Interim Facility immediately prior to entry into the DIP New Money Exit Facility;

(b) the authorization for the Loan Parties to execute and deliver the DIP New Money Credit Agreements and any other agreements, instruments, pledge agreements, guarantees,

security agreements, control agreements, notes, and other loan documents related thereto (as amended, restated, supplemented, waived, and/or modified from time to time and, collectively with the DIP New Money Credit Agreements, the "DIP New Money Documents") and performance of their respective obligations thereunder and all such other and further acts as may be necessary, appropriate, or desirable in connection with the DIP New Money Documents;

(c) the authorization for the Debtors to pay the principal, interest, fees, premiums, expenses, including the DIP New Money Initial Commitment Premium[4] and other amounts payable under the DIP New Money Documents, this DIP New Money Interim Order, and the Final Cash Collateral Order (as defined below) as such become earned, due, and payable to the extent provided in, and in accordance with, the DIP New Money Documents and this DIP New Money Interim Order;

(d) (i) subject and subordinate to, in the following order, (A) the Carve Out (as defined below) and the JPM Carve Out (collectively, the "Carve Outs") and (B) the Canadian Carve-Out[5], and (ii) on a *pari passu* basis with the DIP Term Fees (as defined in the DIP LC Order), the granting to the DIP New Money Secured Parties of allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP New Money Obligations;

[4] For the avoidance of doubt, the DIP New Money Initial Commitment Premium shall only be due and owing to each respective DIP New Money Lender, as applicable, after entry of the DIP New Money Final Order and on the Effective Date (as defined in the Plan).

[5] The term "Canadian Carve-Out" means all amounts due in respect of the Canadian Priority Amounts (as defined in the DIP New Money Documents).

Debtors:	WEWORK INC., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief

(e) subject and subordinate to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, the granting to the DIP New Money Collateral Agent for the benefit of the DIP New Money Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP New Money Collateral (as defined below), including, without limitation, all Cash Collateral, any Avoidance Proceeds (subject to entry of the Final Order), and the Sales Proceeds DIP New Money Collateral (as defined below), in each case with the relative priorities set forth on **Exhibit 2** hereto; *provided, however*, neither the DIP New Money Collateral nor the Cash Collateral shall include any interest (however formulated) in (i) the DIP LC Loan Collateral Accounts (as defined in the DIP LC Order) and amounts held therein (including, for the avoidance of doubt, after giving effect to any Deemed Assignment (as defined in the DIP LC Order)), (ii) the DIP LC Loan Collateral (as defined in the DIP LC Order) (including, for the avoidance of doubt, after giving effect to any Deemed Assignment) or (iii) the DIP Term Collateral (as defined in the DIP LC Order) (including, for the avoidance of doubt, after giving effect to any Deemed Assignment) or (iv) any cash or money that constitutes (or is deemed to constitute) DIP LC Loan Collateral and/or DIP Term Collateral, as applicable, as a result of the application of Sections 2.4(e) and (g) of that certain Senior Secured Debtor-in-Possession Credit Agreement, dated as of December 19, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "DIP LC Facility Credit Agreement") among WeWork Companies U.S. LLC, a Delaware limited liability company, Goldman Sachs International Bank and JPMorgan Chase Bank, N.A., each as Issuing

Banks (as defined therein), Softbank Vision Fund II-2 L.P., a limited partnership established in Jersey with registration number 2995, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD (the "Partnership") acting by the Manager (as defined below) (the Partnership, acting by the Manager or the Jersey General Partner (as defined below) in its capacity as general partner, as the case may be, the "Junior TLC Facility Lender"), Goldman Sachs International Bank, as the senior LC facility administrative agent, shared collateral agent and an additional collateral agent, JPMorgan Chase Bank, N.A. as an additional collateral agent, and Softbank Vision Fund II-2 L.P., as the junior TLC facility administrative agent (the "Junior TLC Facility Administrative Agent"), SVF II GP (Jersey) Limited, a private limited company incorporated in Jersey with registration number 129289, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD in its capacity as general partner of the Partnership and in its own corporate capacity (the "Jersey General Partner"), and SB Global Advisers Limited, an England and Wales limited company with registered number 13552691, whose registered office is at 69 Grosvenor Street, London W1K 3JP, United Kingdom in its capacity as manager of the Partnership (the foregoing clauses (i) through (iv) collectively referred to as the "DIP LC Facility Specified Collateral").

(f) the authorization for the DIP New Money Agents, on behalf of the DIP New Money Secured Parties and acting at the direction of the "Required Lenders" as defined in the DIP New Money Credit Agreements (the "Required Lenders"), to take all commercially reasonable actions to implement and effectuate the terms of this DIP New Money Interim Order;

(g) the waiver of the Debtors' right to surcharge the DIP New Money Collateral pursuant to section 506(c) of the Bankruptcy Code;

(h) the waiver of the equitable doctrine of "marshaling" and other similar doctrines with respect to the DIP New Money Collateral for the benefit of any party other than the DIP New Money Secured Parties;

(i) the authorization for the Debtors to use proceeds of the DIP New Money Facilities and all other DIP New Money Collateral solely in accordance with this DIP New Money Interim Order and the DIP New Money Documents;

(j) the vacation and modification of the automatic stay (the "Automatic Stay") of section 362(a) of the Bankruptcy Code to the extent set forth herein and necessary to permit the Debtors and their affiliates and the DIP New Money Secured Parties to implement and effectuate the terms and provisions of this DIP New Money Interim Order and the DIP New Money Documents, and to deliver any notices of termination described here and as further set forth herein;

(k) the waiver of any applicable stay (including under Bankruptcy Rule 6004) and the immediate effectiveness of this DIP New Money Interim Order; and

(l) scheduling of a final hearing to consider the relief requested herein on a final basis.

The Court having considered the relief requested in the DIP New Money Motion, the DIP New Money Documents, and the evidence submitted and arguments made at the Hearing held on May 7, 2024 (the "Hearing"); and notice of the Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Local Bankruptcy Rules; and the Hearing having been held and concluded; and all objections, if any, to the relief requested in the DIP New Money Motion having been withdrawn, resolved, or overruled by the Court; and it

appearing that approval of the relief requested in the DIP New Money Motion is necessary to avoid irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP New Money Credit Agreements and other DIP New Money Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[6]

A. *Petition Date*. On November 6, 2023 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the Court. On November 8, 2023, this Court entered an order approving the joint administration of the Chapter 11 Cases [Docket No. 87].

B. *Debtors in Possession*. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

[6] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

C. *Jurisdiction and Venue*. This Court has core jurisdiction over the Chapter 11 Cases, the DIP New Money Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). Consideration of the DIP New Money Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings on the DIP New Money Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 345(b), 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 363(m), 503, 506(c) and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004 and 9014, and Local Bankruptcy Rules 4001-1, 4001-3, 9013-1, 9013-2, 9013-3, and 9013-4.

D. *Committee Formation*. On November 16, 2023, the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

E. *DIP LC Order*. On December 11, 2023, the Court entered the *Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427] (as may be amended, the "DIP LC Order").

F. *Final Cash Collateral Order.* On December 11, 2023, the Court entered the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] (the "Final Cash Collateral Order").

G. *Notice*. The Hearing was scheduled and noticed pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate, and sufficient notice of the DIP New Money Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the DIP New Money Motion or the entry of this DIP New Money Interim Order shall be required. The relief granted pursuant to this DIP New Money Interim Order is necessary to avoid significant and irreparable harm to the Debtors and their estates.

H. *Corporate Authority*. Each Loan Party has all requisite corporate power and authority to execute and deliver the DIP New Money Documents to which it is a party and to perform its obligations thereunder. The relief granted pursuant to this DIP New Money Interim Order is necessary to avoid significant and irreparable harm to the Debtors and their estates.

I. *Findings Regarding the DIP Financing*.

(a) Good and sufficient cause has been shown for the entry of this DIP New Money Interim Order and for authorization of the Debtors to obtain financing pursuant to the DIP New Money Credit Agreements.

(b) The Debtors have a critical need for the DIP New Money Financing in order to permit the Debtors to, among other things, continue supporting business operations, continue

satisfying payments to vendors, landlords, and other constituencies, and continue funding expenses (including, without limitation, payment of administrative expenses and other exit costs) of these Chapter 11 Cases. The Debtors' access to sufficient working capital and liquidity through the incurrence of new indebtedness under the DIP New Money Documents is necessary and vital to the preservation and maintenance of the going concern value of the Debtors and to a successful reorganization of the Debtors. Absent access to the DIP New Money Financing, harm to the Debtors and their estates would be inevitable.

(c) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP New Money Secured Parties under the DIP New Money Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain unsecured and/or secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without the Loan Parties granting to the DIP New Money Secured Parties, the DIP New Money Liens (as defined below), the DIP New Money Superpriority Claims (each as defined below), and the other protections under the terms and conditions set forth in this DIP New Money Interim Order and the DIP New Money Documents, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, to the extent set forth herein.

(d) Based on the DIP New Money Motion and the record presented to the Court at the Hearing, the terms of the DIP New Money Financing pursuant to this DIP New Money Interim Order and the DIP New Money Documents are fair and reasonable, reflect the Debtors'

exercise of prudent business judgment consistent with their fiduciary duties, and constitute reasonably equivalent value and fair consideration.

(e) The Required Noteholder Secured Parties (as defined in the Final Cash Collateral Order), the SoftBank Parties (as defined in the Plan), Cupar, the DIP Term Secured Parties (as defined in the DIP LC Order) and the DIP LC Secured Parties (as defined in the DIP LC Order) have consented to (i) the Loan Parties' incurrence of the DIP New Money Liens subject to the terms and conditions of this DIP New Money Interim Order, (ii) the Loan Parties' incurrence of the DIP New Money Obligations, solely as set forth in the DIP New Money Documents, (iii) the Loan Parties' entry into the DIP New Money Documents in accordance with and subject to the terms and conditions in this DIP New Money Interim Order and the DIP New Money Documents, and (iv) the Debtors' continued use of the Cash Collateral exclusively on and subject to the terms and conditions set forth in the Final Cash Collateral Order, as modified by this DIP New Money Interim Order.

(f) The DIP New Money Financing has been negotiated in good faith and at arm's length among the Loan Parties, the DIP New Money Secured Parties, the DIP Term Secured Parties, and the DIP LC Secured Parties, with the assistance of their respective advisors, and all of the Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP New Money Financing and the DIP New Money Documents, including, without limitation, all DIP New Money Loans made to and guarantees issued by the Loan Parties pursuant to the DIP New Money Documents and any other DIP New Money Obligations, shall be deemed to have been extended by the DIP New Money Secured Parties and their respective affiliates in good faith, as

that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP New Money Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this DIP New Money Interim Order or any provision hereof or thereof is vacated, reversed or modified, on appeal or otherwise. The DIP New Money Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP New Money Facilities, including in respect of the granting of the DIP New Money Liens, any challenges or objections to the DIP New Money Facilities, the DIP New Money Documents, and all other documents related to any and all transactions contemplated by the foregoing. To the fullest extent permitted by applicable law, the DIP New Money Secured Parties and their respective counsel shall be released and exculpated from any claim or cause of action in connection with any opinions provided, if any, in connection with the DIP New Money Documents.

(g) Consummation of the DIP New Money Financing, in accordance with this DIP New Money Interim Order and the DIP New Money Documents, is in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties.

J. *Investigation Budget*. As of the date hereof, the Creditors' Committee has exhausted the $300,000 aggregate cap set forth in the Final Cash Collateral Order for use of Cash Collateral to investigate potential Challenges.

K. *Adequate Protection for the Prepetition Secured Parties*. Upon the funding of the DIP New Money Obligations, the Prepetition Secured Parties' (as defined in the Final Cash Collateral Order) interest in the Prepetition Collateral (as defined in the Final Cash Collateral Order) will be diminished by the priming of the Prepetition Liens (as defined in the Final Cash Collateral Order) by the DIP New Money Liens and the incurrence of the DIP New Money Obligations secured by such DIP New Money Liens. Accordingly, the Adequate Protection Claims (as defined in the Final Cash Collateral Order) held by each Prepetition Agent (as defined in the Final Cash Collateral Order) for the benefit of the applicable Prepetition Secured Parties are hereby deemed to have increased by an amount equal to the amount of DIP New Money Obligations outstanding as of the applicable date of determination, subject to any subsequent increase in value that may occur. All parties-in-interest's rights are reserved in respect of any such increase in the Adequate Protection Claims, the impact of the DIP New Money Obligations on the Prepetition Secured Parties' interest in the Prepetition Collateral, and whether such obligations have increased the value of the Prepetition Collateral.

L. *Relief Essential; Best Interest*. The Hearing was held in accordance with Bankruptcy Rules 4001(b)(2) and (c)(2). Consummation of the DIP New Money Financing in accordance with this DIP New Money Interim Order and the DIP New Money Documents is in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties.

M. *Immediate Entry*. Sufficient cause exists for immediate entry of this DIP New Money Interim Order pursuant to Bankruptcy Rule 4001(c)(2).

Based upon the foregoing findings and conclusions, the DIP New Money Motion, and the record before the Court with respect to the DIP New Money Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Financing Approved*. The relief sought in the DIP New Money Motion is granted, on an interim basis, subject to the terms and conditions set forth in the DIP New Money Documents and this DIP New Money Interim Order. All objections to the DIP New Money Motion or this DIP New Money Interim Order, to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled on the merits. This DIP New Money Interim Order shall become effective immediately upon its entry.

2. *Authorization of the DIP New Money Financing and the DIP New Money Documents*.

(a) The Loan Parties are hereby authorized to execute, deliver, enter into and, as applicable, perform all of their obligations in accordance with, and subject to the terms of this DIP New Money Interim Order, the DIP New Money Documents[7] and such other and further acts as may be necessary, appropriate, or desirable in connection therewith. The Borrower is hereby authorized to borrow money pursuant to the DIP New Money Credit Agreements, and the Guarantors are hereby authorized to guarantee the DIP New Money Obligations, and the proceeds of such borrowings may be used for any purposes permitted under the DIP New Money Documents

[7] For the avoidance of doubt, confirmation of the Plan is and shall remain a condition precedent to the effectiveness of the DIP New Money Exit Facility.

(subject to and in accordance with the limitations set forth in the DIP New Money Documents, including compliance with the Approved Budget (as defined below)).

(b) In accordance with this DIP New Money Interim Order and without the need for further approval of this Court, each Debtor is authorized to, and to cause each of its subsidiaries to, perform all acts, to make, execute, and deliver all instruments, certificates, and agreements and documents (including, without limitation, the execution or recordation of security agreements, mortgages, and financing statements), and to pay all fees and expenses in connection with or that may be reasonably required, necessary, or desirable for the Loan Parties' performance of their obligations under or related to the DIP New Money Financing, including, without limitation:

i. the execution and delivery of, and performance under, each of the DIP New Money Documents;

ii. the execution and delivery of, and performance under, one or more authorizations, amendments, waivers, consents, or other modifications to and under the DIP New Money Documents, in each case, in such form as the Loan Parties and the DIP New Money Agents (acting in accordance with the terms of the DIP New Money Credit Agreements and at the direction of the Required Lenders) may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents, or other modifications to and payment of amounts owed under the DIP New Money Documents and any fees and other expenses (including attorneys', accountants', appraisers', and financial advisors' fees), that do not (x) shorten the maturity of the extensions of credit thereunder or increase the aggregate commitments or the rate of interest payable thereunder, (y) increase existing fees or add new fees thereunder (excluding, for the avoidance of doubt, any amendment, extension, consent, or waiver fee) or (z) purport to include any portion of the DIP LC Facility Specified Collateral in the "DIP New Money Collateral" and/or "Cash Collateral";

iii. the non-refundable payment to the DIP New Money Agents and the DIP New Money Lenders of all reasonable and documented fees, discounts and premiums payable under the DIP New Money Documents, including, without limitation, ticking fees, premiums (including a make-whole premium upon repayment or prepayment), amendment fees, extension fees, early termination fees, servicing fees, audit fees, liquidator fees, structuring fees or premiums, administrative agent's or collateral agent's fees, upfront fees or discounts, closing fees or premiums, commitment fees or premiums, exit fees, closing date fees, original issue discount fees or discounts, prepayment fees or premiums, indemnities, and/or professional fees (which fees shall be irrevocable once paid in accordance with and subject to the terms of the DIP New Money Documents and this DIP New Money Interim Order, whether or not such fees, discounts, or premiums arose before or after the Petition Date, and shall be deemed to have been approved upon entry of this DIP New Money Interim Order, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law, or otherwise) and any amounts due (or that may become due) in respect of the indemnification and expense reimbursement obligations, in each case referred to in the DIP New Money Credit Agreements (and in any separate letter agreements between any or all Loan Parties, on the one hand, and any of the DIP New Money Agents and/or DIP New Money Lenders, on the other, in connection with the DIP New Money Financing) and the costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of the professionals retained by: (w) the DIP New Money Agents, including Seward & Kissel LLP as counsel to the DIP New Money Agents, (x) certain DIP New Money Lender(s), including (i) Davis Polk & Wardwell LLP as counsel, Ducera Partners LLC as financial advisor, Greenberg Traurig, LLP as local legal counsel, and Freshfields Bruckhaus Deringer LLP, as UK counsel to the Ad Hoc Group and (ii) Cooley LLP as counsel, Bird & Bird (Netherlands) LLP as Dutch counsel, Appleby (Cayman) Ltd., as Cayman counsel, and Piper Sandler & Co. as financial advisor to Cupar (collectively, the "DIP New Money Fees and Expenses"), without the need to file retention motions or fee applications and consistent with the terms herein; and

iv. the performance of all other acts necessary, appropriate, and/or desirable under or in connection with the DIP New Money Documents, including the granting of the DIP New Money Liens and the DIP New Money Superpriority Claims, and perfection of the DIP New Money Liens as permitted herein and therein, in accordance with the terms of the DIP New Money Documents.

(c) For the avoidance of doubt, except as expressly provided herein, nothing in this DIP New Money Interim Order shall affect, modify, limit, or expand upon the rights of any party with respect to (i) letters of credit or surety bonds securing an obligation under a Debtor lease, or (ii) the DIP LC Order.

3. *DIP New Money Obligations*. Subject to entry of the DIP New Money Final Order with respect to obligation on account of the DIP New Money Exit Facility, upon execution and delivery of the DIP New Money Documents, the DIP New Money Documents shall constitute legal, valid, binding, and non-avoidable obligations of the Loan Parties, enforceable against each Loan Party and its estate in accordance with the terms of the DIP New Money Documents and this DIP New Money Interim Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under Chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other case or proceeding superseding or related to any of the foregoing (collectively, the "Successor Cases"). Subject to entry of the DIP New Money Final Order with respect to obligations on account of the DIP New Money Exit Facility, upon execution and delivery of the DIP New Money Documents, the DIP New Money Obligations will include all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the Debtors to any of the DIP New Money Secured Parties, in

each case, under, or secured by, the DIP New Money Documents or this DIP New Money Interim Order, including, without limitation, all principal, accrued interest, costs, fees, premiums, expenses, indemnities and other amounts under the DIP New Money Documents or this DIP New Money Interim Order. The Loan Parties shall be jointly and severally liable for all DIP New Money Obligations. No claim, obligation, payment, transfer, or grant of collateral security hereunder or under the DIP New Money Documents (including any DIP New Money Obligations or DIP New Money Liens) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *DIP Superpriority Claims*. Subject to entry of the DIP New Money Final Order with respect to claims arising out of the DIP New Money Exit Facility, pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP New Money Obligations shall constitute allowed superpriority administrative expense claims against the Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Loan Parties (but such DIP New Money Obligations are (i) subject and subordinate to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and (ii) *pari passu* with the DIP Term

Debtors:	WEWORK INC., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief

Fees (as defined in the DIP LC Order)), now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations as defined in the Final Cash Collateral Order), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "DIP New Money Superpriority Claims") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP New Money Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Loan Parties and all proceeds thereof (excluding (w) the Carve Out Reserves (as defined below) and amounts held therein, (x) any Avoidance Actions (but, subject to entry of the Final Order the DIP New Money Superpriority Claims shall be payable from any Avoidance Proceeds), (y) all and/or any portion of the DIP LC Facility Specified Collateral, and (z) the Sales Proceeds DIP New Money Collateral), in accordance with the DIP New Money Credit Agreements and this DIP New Money Interim Order, which DIP New Money Superpriority Claims shall be (1) subject only to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and (2) *pari passu* in terms of claims priority with the DIP Term Fees (as defined in the DIP LC Order). All DIP New Money Obligations, including, without limitation, the DIP New Money Superpriority Claims, shall be entitled to the full protection of

section 364(e) of the Bankruptcy Code in the event that this DIP New Money Interim Order, or any provision hereof or thereof is vacated, reversed or modified, on appeal or otherwise.

5. *DIP New Money Liens*. As security for the DIP New Money Obligations, effective and automatically and properly perfected upon the date of this DIP New Money Interim Order and without the necessity of the execution, recordation, or filing by the Loan Parties or any of the DIP New Money Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filings or other similar documents, notation of certificates of title for titled goods, or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP New Money Collateral Agent of, or over, any DIP New Money Collateral, without any further action by the DIP New Money Agents or the DIP New Money Lenders, the following security interests and liens are hereby granted to the DIP New Money Collateral Agent for the benefit of the DIP New Money Secured Parties (collectively, the "DIP New Money Liens"), on all property identified in clauses (i) through (iii) below and all other "Collateral" (as defined in the DIP New Money Credit Agreements) (collectively, the "DIP New Money Collateral");[8] *provided* that, notwithstanding anything herein to the contrary herein, the DIP New Money Liens shall be (x) subject and junior to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, in all respects, (y) in each case in accordance with the

[8] For the avoidance of doubt, notwithstanding the DIP New Money Motion or this DIP New Money Interim Order, the DIP New Money Collateral shall include, and the DIP New Money Liens shall attach to, (x) all proceeds of all of the Debtors' real property leases and (y) all leases that permit the attachment of such liens; *provided*, *however*, to the extent that a lease does not permit attachment of a lien to such lease itself or to the leased premises pursuant to its terms, the DIP New Money Liens shall attach to the proceeds of such lease but shall not attach to such lease itself or the leased premises, as applicable; *provided*, *further*, the DIP New Money Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

priorities set forth in **Exhibit 2** hereto, and (z) with respect to DIP New Money Liens securing obligations under the DIP New Money Exit Facility, subject to entry of the DIP New Money Final Order:

i. *Priming Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, valid, binding, continuing, enforceable, fully-perfected, superpriority priming security interests in and liens upon all Prepetition Collateral (for the avoidance of doubt, other than the DIP LC Facility Specified Collateral) that is subject to the DIP LC Liens (as defined in the DIP LC Order), the DIP Term Liens (as defined in the DIP LC Order), the Adequate Protection Liens (as defined in the Final Cash Collateral Order) and/or the Prepetition Liens, as applicable (such property, collectively, the "DIP New Money Primed Collateral,"[9] and such liens granted pursuant to this clause (i), the "DIP New Money Priming Liens"), which shall prime in all respects, the DIP LC Liens (other than, for the avoidance of doubt, the DIP LC Liens on the DIP LC Facility Specified Collateral), the DIP Term Liens (as defined in the DIP LC Order) (other than, for the avoidance of doubt, the DIP Term Liens (as defined in the DIP LC Order) on the DIP LC Facility Specified Collateral), the Adequate Protection Liens and/or the Prepetition Liens, as applicable. To the extent any DIP New Money Primed Collateral is subject to any valid, perfected, and non-avoidable Other Senior Liens (as defined in the DIP LC Order) in existence immediately prior to the Petition Date, the DIP New Money Priming Liens shall be immediately junior and subordinate to such valid, perfected, and non-avoidable Other Senior Liens solely with respect to such property, but senior to all other liens (including the DIP LC Liens (other than, for the avoidance of doubt, the DIP LC Liens (as defined in the DIP LC Order) on the DIP LC Facility Specified Collateral), the DIP Term Liens (other than, for the avoidance of doubt, the DIP Term Liens on the DIP LC Facility Specified Collateral), the Adequate Protection Liens and/or the Prepetition Liens, as applicable) on such property.

ii. *Liens on Unencumbered Property of non-Prepetition Guarantors*. Pursuant to section 364(c)(2) of the Bankruptcy Code, subject to, in the

[9] For the avoidance of doubt, the DIP New Money Primed Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

following order, (A) the Carve Outs and (B) the Canadian Carve-Out, a valid, binding, continuing, enforceable, fully-perfected, first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Loan Parties[10] (other than the Prepetition Guarantors), whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to (A) a valid, perfected and non-avoidable lien or (B) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the proceeds, products, rents, and profits thereof (the "Unencumbered Property"). Unencumbered Property includes, without limitation, any and all unencumbered cash of the Loan Parties (other than the Prepetition Guarantors) and any investment of such cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, claims and causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, real property leaseholds, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock or other equity interests of subsidiaries, joint ventures and other entities, wherever located, intercompany loans and notes, servicing rights, swap and hedge proceeds and termination payments, and the proceeds, products, rents and profits, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (excluding any Avoidance Actions, but for the avoidance of doubt, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, including, subject to entry of the Final Order, any Avoidance Proceeds).

iii. *Liens on Deposit Accounts Containing Certain Sales Proceeds as DIP New Money Collateral*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, first priority senior security interest in and liens upon all accounts of Debtors organized under the laws of any State of the United States into which

[10] For the avoidance of doubt, such first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Loan Parties shall not include the DIP LC Facility Specified Collateral.

any net proceeds from a Permitted Asset Sale (as defined in the New Money DIP Documents) is deposited (but for the avoidance of doubt, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out) (collectively, the "Sales Proceeds DIP New Money Collateral"[11]).

6. *Carve Out.*

(a) As of the date of the entry of this DIP New Money Interim Order and until the date that the DIP New Money Obligations have been repaid in full and discharged in accordance with the terms of the DIP New Money Documents, paragraph 8 of the Final Cash Collateral Order is superseded and replaced in its entirety with this paragraph 6 and is null and void until such time the DIP New Money Obligations have been repaid in full and discharged, in which case the Carve Out of the Final Cash Collateral Order shall be reinstated and be the operative Carve Out.[12]

(b) As used in this DIP New Money Interim Order, the "Carve Out" means the sum of (i) all fees of each Debtor required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees and expenses (the "Allowed

[11] For the avoidance of doubt, the Sale Proceeds DIP New Money Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

[12] For the avoidance of doubt, and other than with respect to the JPM Carve Out, there shall only be one operative "Carve Out" at all times.

Professional Fees") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Creditors' Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") (in each case, other than any restructuring, sale, success, capital raising or other transaction fee of any investment bankers or financial advisors; *provided, however*, for the avoidance of doubt, that any monthly fees of any investment bankers or financial advisors shall be included to the extent such fees are incurred) at any time before or on the first business day following delivery by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $20 million incurred after the first business day following delivery by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve Out Trigger Notice Cap"). For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to the non-directing DIP New Money Lenders, the Debtors, their lead restructuring counsel (Kirkland & Ellis LLP), the U.S. Trustee, the Ad Hoc Group and its lead counsel (Davis

Polk & Wardwell LLP), counsel to the First Lien Notes Indenture Trustee (Kelley Drye & Warren LLP), the SoftBank Parties and their lead counsel (Weil, Gotshal & Manges LLP), Cupar and its lead counsel (Cooley LLP), the Creditors' Committee (Paul Hastings LLP), and counsel to JPM (Freshfields Bruckhaus Deringer US LLP), which notice may be delivered upon termination of the Debtors' right to use Cash Collateral pursuant to the Final Cash Collateral Order by the Prepetition Secured Parties or following the occurrence and during the continuation of an Event of Default (as defined below) and acceleration of the DIP New Money Obligations under the DIP New Money Facilities, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(c) *Carve Out Reserves*. On the day on which a Carve Out Trigger Notice is given by the DIP New Money Agents to the Debtors with a copy to counsel to the Creditors' Committee and counsel to JPM (the "Termination Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account with the DIP New Money Collateral Agent in trust to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims. On the Termination Declaration Date, after funding the Pre-Carve Out Trigger Notice Reserve, the Debtors shall utilize all remaining cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve" and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims. All funds in

the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP New Money Agents for the benefit of the DIP New Money Secured Parties, unless the DIP New Money Obligations have been indefeasibly paid in full, in cash, and all DIP New Money Commitments have been terminated, in which case any such excess shall be used to pay the Controlling Authorized Representative (as defined in the Final Cash Collateral Order) for the benefit of the Prepetition Secured Parties, unless the Prepetition Secured Debt (as defined in the Final Cash Collateral Order) has been indefeasibly paid in full, in which case any such excess shall be paid to the Debtors' other creditors in accordance with their respective rights and priorities as of the Petition Date. All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP New Money Agents for the benefit of the DIP New Money Secured Parties, unless the DIP New Money Obligations have been indefeasibly paid in full, in cash, and all DIP New Money Commitments have been terminated, in which case any such excess shall be used to pay the Controlling Authorized Representative for the benefit of Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be paid to the Debtors' other creditors in accordance with their respective rights and priorities as of the Petition Date. Notwithstanding anything to the

contrary in the Prepetition Secured Debt Documents, the DIP New Money Documents, the Final Cash Collateral Order, the DIP LC Order, or this DIP New Money Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 6, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph 6, prior to making any payments to the DIP New Money Agents or the Prepetition Secured Parties, as applicable. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents, the DIP New Money Documents, the Final Cash Collateral Order, the DIP LC Order, or this DIP New Money Interim Order, following delivery of a Carve Out Trigger Notice, the DIP New Money Agents or the Debtors' creditors shall not sweep or foreclose on cash (including (i) Cash Collateral and (ii) cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded and JPM (or its counsel) has confirmed in writing (email to suffice) that no JPM Intraday Exposure (as defined in the Final Cash Collateral Order) is outstanding, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP New Money Agents for application in accordance with the DIP New Money Documents; *provided, that,* nothing in the foregoing shall be deemed to limit, in any respect, the ability of the DIP LC Secured Parties (as defined in the DIP LC Order) and the DIP Term Secured Parties (as defined in the DIP LC Order) to exercise rights and remedies with respect to the DIP LC Facility Specified Collateral (including, for the avoidance of doubt, sweeping any cash which constitutes DIP LC Facility Specified Collateral). Further, notwithstanding anything

to the contrary in this DIP New Money Interim Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP New Money Loans, an advance or extension of credit under the Prepetition Secured Debt Documents, or increase or reduce the DIP New Money Obligations or the obligations under the Prepetition Secured Debt Documents, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Initial Budget (as defined below), Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this DIP New Money Interim Order, the DIP New Money Facilities, the DIP LC Order, the Final Cash Collateral Order, or in any Prepetition Secured Debt Documents, or any DIP New Money Documents, the Carve Outs shall be senior to all liens and claims securing the DIP New Money Collateral, the Prepetition Collateral, the Adequate Protection Liens, the 507(b) Claims, the JPM Carve Out, the Canadian Carve-Out, and any and all other forms of adequate protection, liens, or claims securing the DIP New Money Obligations or the Prepetition Secured Debt; *provided*, for the avoidance of doubt, none of the foregoing shall include the DIP LC Facility Specified Collateral.

(d) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date*. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) *No Direct Obligation To Pay Allowed Professional Fees*. None of the DIP New Money Agents, the DIP New Money Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this DIP New Money Interim Order or otherwise shall be construed to obligate the DIP New Money Agents, the DIP New Money Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) *Payment of Carve Out on or After the Termination Declaration Date*. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP New Money Obligations secured by the DIP New Money Collateral and shall be otherwise entitled to the protections granted under this DIP New Money Interim Order, the DIP New Money Documents, the Bankruptcy Code, and applicable law.

7. *Protection of DIP New Money Secured Parties' Rights*.

(a) So long as there are any DIP New Money Obligations outstanding or the DIP New Money Lenders have any outstanding DIP New Money Commitments under the DIP New Money Documents, the Prepetition Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order) and the DIP Term Secured Parties (as defined in the DIP LC Order) shall

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(i) have no right to and take no action to foreclose upon, or recover in connection with, the liens on any Prepetition Collateral or DIP New Money Collateral granted thereto pursuant to the Prepetition Debt Documents, the DIP LC Order, or this DIP New Money Interim Order or otherwise seek to exercise or enforce any rights or remedies against the DIP New Money Collateral, including in connection with the Adequate Protection Liens, as applicable; *provided* that, notwithstanding anything to the contrary in this DIP New Money Interim Order, (i) this clause shall not limit the ability of the DIP LC Secured Parties (as defined in the DIP LC Order), and/or the DIP Term Secured Parties (as defined in the DIP LC Order) to exercise rights and remedies with respect to their security interest in the DIP LC Facility Specified Collateral; (ii) the DIP LC Secured Parties (as defined in the DIP LC Order), the DIP Term Secured Parties (as defined in the DIP LC Order), and the Prepetition Secured Parties shall be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP New Money Collateral (but not any proceeds of such transfer, disposition, or sale to the extent remaining after payment in cash in full of the DIP New Money Obligations and termination of the DIP New Money Commitments), to the extent the transfer, disposition, sale or release is authorized under the DIP New Money Documents; (iii) the DIP New Money Secured Parties may file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect its security interests in the DIP New Money Collateral as is necessary to give effect to this DIP New Money Interim Order and as may be required by applicable state law or foreign law; and (iv) the Prepetition Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order), and/or the DIP Term Secured Parties (as defined in the DIP LC Order) shall

deliver or cause to be delivered, at the Loan Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP New Money Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP New Money Collateral subject to any ordinary course sale or Court-approved disposition. For the avoidance of doubt, this paragraph 7(a) (other than the proviso to clause (i) above) shall not apply to the DIP LC Facility Specified Collateral.

(b) To the extent any Prepetition Secured Party, any DIP LC Secured Party (as defined in the DIP LC Order), and/or any DIP Term Secured Party (as defined in the DIP LC Order) has possession of any Prepetition Collateral or DIP New Money Collateral or has control with respect to any Prepetition Collateral or DIP New Money Collateral, or has been noted as secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP New Money Collateral, then such Prepetition Secured Party, DIP LC Secured Party (as defined in the DIP LC Order), and/or DIP Term Secured Party (as defined in the DIP LC Order) shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP New Money Secured Parties, and such Prepetition Secured Party, DIP LC Secured Party (as defined in the DIP LC Order), and/or DIP Term Secured Party (as defined in the DIP LC Order), as applicable, shall comply with the instructions of the DIP New Money Collateral Agent, acting on behalf of the DIP New Money Secured Parties and at the direction of the Required Lenders, with respect to such notation or the exercise of such control or possession. For the avoidance of doubt, this paragraph 7(b) shall not apply to the DIP LC Facility Specified Collateral.

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(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by the Prepetition Agents, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP New Money Agents for the benefit of the DIP New Money Secured Parties in the same form as received, with any necessary endorsements. The DIP New Money Agents are hereby authorized (without obligation) to make any such endorsements as agent for the Prepetition Agents or any such Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(d) No rights, protections or remedies of the DIP New Money Secured Parties granted by the provisions of this DIP New Money Interim Order or the DIP New Money Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

(e) Until the DIP New Money Obligations have been indefeasibly paid in full or otherwise satisfied in full in accordance with the DIP New Money Documents and/or the DIP New Money Commitments have been terminated, the Debtors (and/or their legal and financial advisors in the case of clauses (ii) and (iii) below) shall, in accordance with and in addition to any additional rights of DIP New Money Secured Parties and/or the Required Lenders under the DIP New Money Documents: (i) maintain books, records, and accounts to the extent and as required

by the DIP New Money Documents; (ii) reasonably cooperate with, consult with, and provide to the applicable DIP New Money Secured Parties and counsel to the Creditors' Committee all such information and documents that any or all of the Debtors are obligated (including upon reasonable request by such parties) to provide under the DIP New Money Documents or the provisions of this DIP New Money Interim Order; and (iii) permit the DIP New Money Secured Parties to consult with one or more of the Debtors' management (to be available at reasonable times and upon reasonable prior notice, which may be by email or telephone).

8. *Limitation on Charging Expenses Against Collateral*. No costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP New Money Collateral (including Cash Collateral), or, for the avoidance of doubt, DIP LC Facility Specified Collateral, pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of, with respect to the DIP New Money Collateral (including Cash Collateral), the DIP New Money Collateral Agent (acting at the direction of the Required Lenders), and with respect to the DIP LC Facility Specified Collateral, the SoftBank Parties, and no such consent shall be implied from any action, inaction, or acquiescence by the DIP New Money Secured Parties and nothing contained in this DIP New Money Interim Order shall be deemed to be a consent by the DIP New Money Secured Parties to any charge, lien, assessment or claim in favor of any party other than the DIP New Money Secured Parties against the DIP New Money Collateral, DIP LC Facility Specified

Collateral, the Prepetition Collateral, or the Adequate Protection Collateral under section 506(c) of the Bankruptcy Code or otherwise.

9. *No Marshaling*. In no event shall the DIP New Money Agents or the DIP New Money Lenders be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP New Money Collateral or the DIP New Money Obligations.

10. *Payments Free and Clear*. Any and all payments or proceeds remitted to the DIP New Money Agents or any other DIP New Money Secured Party pursuant to the provisions of this DIP New Money Interim Order shall be irrevocably received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) of the Bankruptcy Code, whether asserted or assessed by, through, or on behalf of the Debtors.

11. *Disposition of DIP New Money Collateral*. The Debtors shall have no authority to, and shall not, sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP New Money Collateral, or any interest therein, without the prior written consent (email to suffice) of the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, and no such consent shall be implied, from any other action, inaction, or acquiescence by the DIP New Money Secured Parties or from any order of this Court), except as otherwise expressly provided for in the DIP New Money Documents.

12. *Reporting Obligations*. So long as the DIP New Money Loans remain outstanding, the Debtors shall provide copies of any Approved Budget, any Variance Report (as defined in the Final Cash Collateral Order), and any other material report (including, without limitation, any

other material financial reporting) described in this DIP New Money Interim Order, the DIP New Money Credit Agreements, the Final Cash Collateral Order and/or the Amended RSA[13] to (i) the DIP New Money Secured Parties that have signed a confidentiality agreement with the Debtors and/or their non-Debtor affiliates and their advisors and (ii) counsel to the Creditors' Committee. Notwithstanding the foregoing, such reporting obligations shall not extend to any telephone conferences or earnings report calls.

(a) *Budgets and Periodic Reporting.* The use of DIP New Money Loans in the Chapter 11 Cases shall be limited in accordance with the initial budget approved by the Required Lenders[14] attached hereto as **Exhibit 1** (the "Initial Budget" and any other budget subsequently approved by the Required Lenders an "Approved Budget"). Any budget and/or reporting that satisfies the obligations under section 6.12 of the DIP New Money Credit Agreements shall be deemed to satisfy the obligations under paragraphs 10(a) and 10(b) of the Final Cash Collateral Order.

(b) *Variance Reporting*. Any reporting that satisfies the obligations under section 7.4 of the DIP New Money Credit Agreements shall be deemed to satisfy the obligations under paragraphs 10(c) and 10(d) of the Final Cash Collateral Order.

[13] "Amended RSA" refers to that certain Amended and Restated Restructuring Support Agreement, dated as of May 5, 2024, by and among the Debtors, the Ad Hoc Group, the SoftBank Parties, and Cupar.

[14] For the avoidance of doubt, any and all approvals over the Initial Budget and Approved Budget shall be subject to the consent of the SoftBank Parties as set forth in the Final Cash Collateral Order. Moreover, any and all reporting obligations in this paragraph 12 shall be subject to the SoftBank Parties' rights to receive such reporting as set forth in the Final Cash Collateral Order.

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13. *Payment of Fees and Expenses*.

(a) The Debtors are authorized and directed to pay the DIP New Money Fees and Expenses, as provided in the DIP New Money Documents. All DIP New Money Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP New Money Agents and professionals for the DIP New Money Lenders shall not be required to comply with the U.S. Trustee fee guidelines; *provided*, *however*, any time that such professionals seek payment of reasonable and documented fees and expenses from the Debtors, such payment shall be subject to the terms and conditions (including the Review Period) provided in the Final Cash Collateral Order; provided, that any payments required to be made in advance of the closing of the DIP New Money Facilities, including those required to be made pursuant to section 5.1(f) of the DIP New Money Credit Agreements shall not be subject to the terms and conditions provided in the Final Cash Collateral Order, including the Review Period (as defined in the Final Cash Collateral Order). No attorney or advisor to the DIP New Money Secured Parties shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court.

(b) The Debtors were and, by this DIP New Money Interim Order, are hereby authorized to and shall pay the First Lien Adequate Protection Fees and Expenses (as defined in the Final Cash Collateral Order). Subject to the review procedures set forth in this paragraph 13(b), payment of all First Lien Adequate Protection Fees and Expenses (as defined in the Final Cash Collateral Order) shall not be subject to allowance or review by the Court. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to

the extent provided for in paragraph 3(c) of the Final Cash Collateral Order (collectively, the "Noteholder Professionals" and, each, a "Noteholder Professional") no later than the third business day of the following week after delivery by the applicable Noteholder Professional, or counsel representing the applicable Prepetition Secured Party (as defined in the Final Cash Collateral Order) of an email notice stating that the ten day review period (the "Review Period") with respect to each of the invoices therefor (or any portion thereof) (the "Invoiced Fees") passed without objection after the receipt by counsel for the Debtors, counsel for the Committee, and the U.S. Trustee of such invoices. Invoiced Fees shall be in the form of an invoice summary for reasonable and documented professional fees and categorized expenses incurred during the pendency of the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to (a) the attorney-client privilege; (b) any work product doctrine; (c) privilege or protection; (d) common interest doctrine privilege or protection; (e) any other evidentiary privilege or protection recognized under applicable law; (f) or any other confidential information, and the provision of such invoices shall not constitute any waiver of (a) the attorney-client privilege; (b) work product doctrine; (c) privilege or protection; (d) common interest doctrine privilege or protection; (e) or any other evidentiary privilege; (f) or protection recognized under applicable law. The Debtors, the Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the "Disputed Invoiced Fees") if, within the Review Period, a Debtor, the Committee, or the U.S. Trustee notifies the submitting party, the Ad Hoc Group, and the

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SoftBank Parties, in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party, the Ad Hoc Group, and the SoftBank Parties, of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

14. *Perfection of DIP New Money Liens*.

(a) Without in any way limiting the automatically valid effective perfection of the DIP New Money Liens granted in this DIP New Money Interim Order, the DIP New Money Agents and the DIP New Money Lenders are hereby authorized, but not required, to file or record (and to execute in the name of the Loan Parties, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, intellectual property filings, trademark filings, copyright filings, mortgages, control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or to amend or modify security documents, or enter into intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate, and perfect the liens and security interests granted to them hereunder (the "Perfection Actions"). Whether or not the DIP New Money Secured Parties take such Perfection Actions, such liens and security interests shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute or subordination, at the time and on the date of entry of this DIP New Money Interim Order. Each of the Loan Parties, without any further consent

of any party, is authorized and directed to take, execute, deliver, and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP New Money Secured Parties to further validate, perfect, preserve, and enforce the DIP New Money Liens in all jurisdictions required under the DIP New Money Credit Agreements, including all local law documentation therefor determined to be reasonably necessary by the Required Lenders. All such documents will be deemed to have been recorded and filed as of the date of this DIP New Money Interim Order.

(b) Certified copies of this DIP New Money Interim Order may, in the discretion of the DIP New Money Collateral Agent (acting at the direction of the Required Lenders), be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this DIP New Money Interim Order for filing and/or recording, as applicable. The Automatic Stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the DIP New Money Secured Parties to take all actions, as applicable, referenced in this paragraph 14.

(c) Any provision of any lease or other license, contract or other agreement (other than a non-residential real property lease) that requires (i) the consent or approval of one or more of the other parties, or (ii) the payment of any fees or obligations, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such interest, or the proceeds thereof, or other collateral related thereto solely in connection with the granting of the DIP New Money Liens, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code.

Thereupon, any such provisions shall have no force and effect with respect to the granting of the DIP New Money Liens on such interest or the proceeds of any assignment, and/or sale.

15. *Termination*.

(a) Without prejudicing the rights of the Softbank Parties and the DIP LC Secured Parties under the DIP LC Facility Credit Agreement, the entry of this DIP New Money Interim Order shall neither constitute an Event of Default with respect to the DIP LC Facility pursuant to paragraph 17 of the DIP LC Order, nor shall it terminate the use of Cash Collateral pursuant to paragraph 11 of the Final Cash Collateral Order.

(b) The Automatic Stay is hereby modified to the extent necessary to permit the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to take any or all of the following actions, at the same or different times, in each case without further order of or application to the Court: (i) immediately upon the occurrence of an Event of Default, declare (A) the termination, reduction or restriction of any remaining undrawn DIP New Money Commitments, (B) all outstanding DIP New Money Obligations (including any applicable make-whole premiums) to be immediately due, owing and payable, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived by the Debtors, notwithstanding anything herein or in any DIP New Money Document to the contrary, (C) the default rate under the DIP New Money Documents to be applicable to all outstanding DIP New Money Obligations, and (D) the termination of the applicable DIP New Money Documents as to any future liability or obligation of the DIP New Money Agents and the applicable DIP New Money Lenders with respect to the DIP New Money

Commitments thereunder (but, for the avoidance of doubt, without affecting any of the DIP New Money Liens or the DIP New Money Obligations), and (ii) upon the occurrence and during the continuation of an Event of Default, deliver written notice (a "Termination Notice") (including by email) by the DIP New Money Collateral Agent (acting at the direction Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to lead restructuring counsel to the Debtors (Kirkland & Ellis LLP), lead restructuring counsel to the SoftBank Parties (Weil, Gotshal & Manges LLP), lead restructuring counsel to the DIP LC Secured Parties (Milbank LLP), lead restructuring counsel to the Ad Hoc Group and certain DIP New Money Lenders (Davis Polk & Wardwell LLP), lead restructuring counsel to Cupar (Cooley LLP), counsel to JPM (Freshfields Bruckhaus Deringer US LLP), counsel to the First Lien Notes Indenture Trustee (Kelley Drye & Warren LLP), the U.S. Trustee, and counsel to the Creditors' Committee (Paul Hastings LLP) (collectively, the "Termination Notice Parties"), and the passage of not less than five (5) business days' notice (such five (5) business day period, which may be extended by the Court based on availability, the "DIP New Money Agent Remedies Notice Period," which period shall run concurrently with any other notice periods under the DIP New Money Documents, so long as notice has been given in accordance with this paragraph) without (x) the cure of the Event(s) of Default alleged in the Termination Notice by the Debtors in accordance with their ability (if any) to cure such Event(s) of Default under the DIP New Money Documents or the waiver of such Event(s) of Default by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements), (y) a ruling by the Court prior to the end of the DIP New Money Agent Remedies Notice Period that an

Event of Default has not in fact occurred, or (z) agreement by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to extend the DIP New Money Agent Remedies Notice Period, without further notice to, hearing of, or order from this Court, (A) immediately terminate and/or revoke the Debtors' right under this DIP New Money Interim Order and any DIP New Money Documents to use any Cash Collateral constituting DIP New Money Collateral (subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and related provisions); *provided* that, upon such termination or revocation by the DIP New Money Collateral Agent, any consent of the Prepetition Secured Parties to the Debtors' use of Cash Collateral shall be deemed withdrawn, and (B) exercise all rights and remedies available under applicable law whether or not the maturity of any of the DIP New Money Obligations shall have been accelerated. As soon as reasonably practicable following receipt of a Termination Notice, the Debtors shall file a copy of same on the docket.

(c) During the DIP New Money Agent Remedies Notice Period, the Debtors shall be permitted to cure any Events of Default (to the extent curable under the terms of the DIP New Money Documents) outstanding at such time and are permitted to use the DIP New Money Loans solely to: (a) pay payroll and other critical administrative expenses to keep the business of the Debtors operating, strictly in accordance with the Approved Budget (without any Permitted Variance (as defined in the Final Cash Collateral Order)), or as otherwise agreed by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements), (b) fund the Carve Out Reserves, and (c) seek

an emergency hearing (with the DIP New Money Agents deemed to have consented to such emergency hearing) before the Court solely for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing. Except as set forth in this DIP New Money Interim Order, the Debtors hereby waive their right to seek relief under the Bankruptcy Code, including, without limitation, under section 105 of the Bankruptcy Code, to the extent that such relief would in any way impair or restrict the rights or remedies of the DIP New Money Secured Parties set forth in this DIP New Money Interim Order or the other DIP New Money Documents.

16. *Preservation of Rights Granted Under this DIP New Money Interim Order*.

(a) Other than (v) the Carve Outs, (w) the Canadian Carve-Out, (x) the DIP Term Fees (as defined in the DIP LC Order) (with respect to claims only), (y) those liens on, or claims granted on behalf of, the DIP LC Facility Specified Collateral and (z) any other claims and liens expressly granted by this DIP New Money Interim Order (or permitted under the DIP New Money Credit Agreements), no claim or lien having a priority superior to or *pari passu* with those granted by this DIP New Money Interim Order to the DIP New Money Secured Parties shall be granted or allowed while any of the DIP New Money Obligations remain outstanding, and the DIP New Money Liens shall not be:

i. subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Loan Parties and their estates under section 551 of the Bankruptcy Code;

ii. subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise;

iii. subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal, or other domestic or foreign governmental unit (including any regulatory body), commission, board, or court for any liability of the Loan Parties; or

iv. subject or junior to any intercompany or affiliate liens or security interests of the Loan Parties.

(b) Subject to paragraph 15 hereof, upon the occurrence and continuance of (x) any Event of Default (as defined in the DIP New Money Credit Agreements) or (y) any violation of any of the terms of this DIP New Money Interim Order (each an "Event of Default"), after notice by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) in writing to the non-directing DIP New Money Lenders and their respective counsel, the Borrower and counsel to the Borrower, the U.S. Trustee, counsel to the SoftBank Parties, and counsel to the Creditors Committee, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP New Money Credit Agreements. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or that otherwise is at any time entered: (a) the DIP New Money Superpriority Claims and the DIP New Money Liens granted pursuant to this DIP New Money Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this DIP New Money Interim Order until all DIP New Money Obligations shall have been indefeasibly paid in full, and such DIP New Money Superpriority Claims and DIP New Money Liens shall, notwithstanding such dismissal, remain binding on all parties in interest; (b) the other rights granted by this DIP New Money

Interim Order shall not be affected; and (c) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in this paragraph 16 and otherwise in this DIP New Money Interim Order.

(c) Notwithstanding anything to the contrary herein, the DIP New Money Secured Parties and Prepetition Secured Parties may only enter upon a leased premises of the Debtors following an Event of Default in accordance with (i) a separate written agreement among the DIP New Money Secured Parties or Prepetition Secured Lenders and the applicable landlord for the leased premises, (ii) pre-existing rights of the DIP New Money Secured Parties or Prepetition Secured Lenders under applicable non-bankruptcy law, (iii) written consent of the applicable landlord for the leased premises, or (iv) entry of an order by this Court approving such access to the leased premises after notice to and an opportunity to be heard for the applicable landlord for the leased premises.

(d) If any or all of the provisions of this DIP New Money Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacation, or stay shall not affect: (i) the validity, priority, or enforceability of any DIP New Money Obligations incurred prior to the actual receipt of written notice by the DIP New Money Agents of the effective date of such reversal, modification, vacation, or stay; or (ii) the validity, priority, or enforceability of the DIP New Money Liens granted under this DIP New Money Interim Order. Notwithstanding any such reversal, modification, vacation, or stay, the DIP New Money Obligations or the DIP New Money Liens incurred by the Loan Parties to any DIP New Money Secured Parties pursuant to this DIP New Money Interim Order prior to the actual receipt of written notice by the DIP New Money

Agents of the effective date of such reversal, modification, vacation, or stay shall be governed in all respects by the original provisions of this DIP New Money Interim Order, and the DIP New Money Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits granted in section 363(m) and section 364(e) of the Bankruptcy Code, as applicable, this DIP New Money Interim Order, and the DIP New Money Documents.

(e) Subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and on a *pari passu* basis (with respect to claims only) with the DIP Term Fees (as defined in the DIP LC Order), unless and until all DIP New Money Obligations are indefeasibly paid in full or otherwise satisfied in full in accordance with the DIP New Money Documents, the Debtors and any other party irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (i) without the prior written consent of the DIP New Money Collateral Agent (at the direction of the Required Lenders) or counsel to the Required Lenders (email shall suffice) (x) any modification, stay, vacatur, or amendment of this DIP New Money Interim Order or the DIP New Money Documents, (y) a claim having recourse to the DIP New Money Collateral or the DIP New Money Secured Parties, under section 506(c) or otherwise, *pari passu* with or senior to the DIP New Money Superpriority Claims (or the liens and security interests secured such claims and obligations), or (z) any other order allowing use of the Cash Collateral that is inconsistent with this DIP New Money Interim Order or the DIP New Money Documents; (ii) any lien on any of the DIP New Money Collateral with priority equal or superior to the DIP New Money Liens except as specifically provided in this DIP New Money Interim Order or the DIP New Money Documents; (iii) the use of Cash Collateral for any purpose other than as permitted in this DIP New Money

Interim Order; (iv) an order converting or dismissing any of these Chapter 11 Cases; (v) an order appointing a chapter 11 trustee in any of these Chapter 11 Cases; or (vi) an order appointing an examiner with expanded powers in any of these Chapter 11 Cases.

(f) Except as expressly provided in this DIP New Money Interim Order or the DIP New Money Documents, the DIP New Money Liens, the DIP New Money Superpriority Claims, and all other rights and remedies of the DIP New Money Agents and the DIP New Money Secured Parties granted by the provisions of this DIP New Money Interim Order and the DIP New Money Documents, as applicable, shall survive, and shall not be modified, impaired, or discharged by the termination of this DIP New Money Interim Order or the DIP New Money Documents or (a) the entry of an order (i) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (ii) dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases; (iii) approving the sale of any DIP New Money Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP New Money Documents); or (iv) confirming a chapter 11 plan in any of the Chapter 11 Cases; or (b) by any other act or omission; and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Loan Parties have waived any discharge as to any DIP New Money Obligations. The terms and provisions of this DIP New Money Interim Order and the DIP New Money Documents shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP New Money Liens, the DIP New Money Superpriority Claims, and all other rights and remedies of the DIP New Money Secured Parties granted by the provisions of this DIP New Money

Interim Order and the DIP New Money Documents, as applicable, shall continue in full force and effect until the DIP New Money Obligations are indefeasibly paid in full or otherwise satisfied in accordance with the terms of the DIP New Money Documents and as set forth herein, and the DIP New Money Commitments have been terminated.

17. *Limitation on Use of DIP New Money Financing Proceeds and Collateral*. Notwithstanding any other provision of this DIP New Money Interim Order, or any other order entered by the Court, none of the DIP New Money Loans, the DIP New Money Collateral (including Cash Collateral), and the Debtor Collateral (as defined in the DIP LC Order) may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the actual or threatened investigation, initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP New Money Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order), or the Prepetition Secured Parties, or each of the foregoing's respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP New Money Obligations, the DIP Obligations (as defined in the DIP LC Order), or the Prepetition Secured Debt, and/or the liens, claims, rights, or security interests granted under this DIP New Money Interim Order, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order, or the Prepetition Secured Debt Documents, or (iii) in connection with any other Challenges, including, in the case of each (i) and (iii), without limitation, for lender liability or pursuant to

section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; (b) to attempt or to prevent, hinder, or otherwise delay or interfere with the DIP New Money Secured Parties', the DIP LC Secured Parties' (as defined in the DIP LC Order) and/or the Prepetition Secured Parties' enforcement or realization on the DIP New Money Obligations, the DIP New Money Collateral, the DIP Obligations (as defined in the DIP LC Order), the DIP LC Facility Specified Collateral, the Debtor Collateral (as defined in the DIP LC Order), Prepetition Secured Debt, Prepetition Collateral, Adequate Protection Obligations or the Adequate Protection Collateral, and the liens, claims and rights granted to such parties under this DIP New Money Interim Order, the DIP LC Order and/or the Final Cash Collateral Order, each in accordance with this DIP New Money Interim Order, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order and/or the Prepetition Secured Debt Documents; (c) to attempt or to modify any of the rights and remedies granted to the DIP New Money Secured Parties, any of the DIP LC Secured Parties (as defined in the DIP LC Order), and/or any of the Prepetition Secured Parties under this DIP New Money Interim Order, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order and/or the Prepetition Secured Debt Documents, as applicable, other than in accordance with this DIP New Money Interim Order; (d) (i) to attempt or to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or under the DIP LC Order (and/or the DIP Documents (as defined in the DIP LC Order)) (as in effect on the date hereof) or permitted pursuant to the DIP New Money Documents) or security interests in the

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DIP New Money Collateral or any portion thereof that are senior to, or on parity with, the DIP New Money Liens or the DIP New Money Superpriority Claims, or any other relief the granting of which would violate the DIP New Money Credit Agreements or this DIP New Money Interim Order, (ii) attempts to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP New Money Documents) or security interests in the DIP LC Facility Specified Collateral, and/or the Debtor Collateral (as defined in the DIP LC Order) or any portion thereof that are senior to, or on parity with, the DIP Obligations (as defined in the DIP LC Order), or (iii) attempts to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP New Money Documents) or security interests in the Adequate Protection Collateral or any portion thereof that are senior to, or on parity with, the Adequate Protection Obligations or Prepetition Secured Debt; or (e) attempts to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are approved or authorized by the Court, agreed to in writing by the Required Lenders, expressly permitted under this DIP New Money Interim Order or the DIP New Money Documents (including the Approved Budget), or required by the DIP LC Order as in effect on the date hereof, in each case unless all the DIP New Money Obligations, the DIP Obligations (as defined in the DIP LC Order), the Adequate Protection Obligations and the Prepetition Secured Debt have been refinanced, paid in full in cash, or otherwise satisfied in a manner acceptable to the DIP New Money Secured Parties, the DIP LC Secured Parties, and the Prepetition Secured Parties, as applicable. For the avoidance of doubt, this paragraph 17 shall not limit the Debtors' or the

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Creditors' Committee's rights to use DIP New Money Collateral (including Cash Collateral) to contest that an Event of Default has occurred hereunder pursuant to and consistent with paragraph 15 of this DIP New Money Interim Order. Any payment by the Debtors of fees and expenses of the Committee's professionals incurred in connection with its investigation of the liens and claims of, and any claims against, the Prepetition Secured Parties in excess of the $300,000 budget set forth in the Final Cash Collateral Order shall be approved and made pursuant to a separate Court order. Notwithstanding the foregoing, nothing in this paragraph 17 shall limit the Committee's allowable fees and expenses incurred in connection with the Chapter 11 Cases or limit the amount of allowed claims entitled to administrative expense priority under any chapter 11 plan, subject to the right of parties in interest to object to such fees.

18. *Exculpation*. Nothing in this DIP New Money Interim Order, the DIP New Money Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon any DIP New Money Secured Party of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their business, or in connection with their restructuring efforts. The DIP New Money Secured Parties shall not, in any way or manner, be liable or responsible for (1) the safekeeping of the DIP New Money Collateral, (2) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (3) any diminution in the value thereof, or (4) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person, and all risk of loss, damage, or destruction of the DIP New Money Collateral shall be borne by the Loan Parties.

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19. *Limitation of Liability*. In determining to make any loan or other extension of credit under the DIP New Money Documents, to permit the use of the DIP New Money Collateral or in exercising any rights or remedies as and when permitted pursuant to this DIP New Money Interim Order or the DIP New Money Documents, none of the DIP New Money Secured Parties shall: (a) be deemed to be in "control" of the operations or participating in the management of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates; or (c) be deemed to be acting as a "Responsible Person," "Owner," or "Operator" with respect to the operation or management of the Debtors, or otherwise cause liability to arise to the federal or state government or the status of "responsible person" or "managing agent" to exist under applicable law (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, et seq., as amended, or any similar federal or state statute). Furthermore, nothing in this DIP New Money Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP New Money Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Loan Parties and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

20. *Indemnification*. Without limitation to any other right to indemnification, the Debtors shall indemnify each of the DIP New Money Secured Parties in accordance with the terms and conditions of the DIP New Money Credit Agreements. Except as otherwise provided in the DIP New Money Credit Agreements, the Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this DIP New Money Interim Order to any obligation set

forth, as the case may be, in this paragraph 20, in the DIP New Money Documents, or in the Prepetition Credit Documents to indemnify and/or hold harmless the DIP New Money Secured Parties, as the case may be, and any such defenses are hereby waived, except to the extent it is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from gross negligence, actual fraud, or willful misconduct or breach of their obligations under the DIP New Money Facilities.

21. *U.S. Specialty Insurance Company.* Nothing in this DIP New Money Interim Order, the DIP New Money Motion, the DIP New Money Interim Facility, the DIP LC Order or the Final Cash Collateral Order or any related documents including any loan documents (the "Defined Documents") shall in any way prime or affect the rights of U.S. Specialty Insurance Company, (the "Surety") as to: (a) any funds it is holding and/or being held for it presently or in the future, whether in trust, as security, or otherwise, including, but not limited to, any proceeds due or to become due to any of the Debtors or any of their non-debtor affiliates in relation to contracts or obligations bonded by the Surety; (b) any substitutions or replacements of said funds including accretions to and interest earned on said funds; or (c) any letter of credit (and the proceeds thereof) or cash collateral related to any indemnity, collateral trust, bond or agreements between or involving the Surety and any of the Debtors or any of their non-debtor affiliates (collectively (a) to (c), the "USIC Surety Assets"). Nothing in the Defined Documents shall affect the rights of the Surety under any current or future indemnity, collateral trust, or related agreements between or involving the Surety and any of the Debtors or any of their non-debtor affiliates as to the USIC Surety Assets or otherwise, including, but not limited to, the six General Agreements of Indemnity

(the "Indemnity Agreements") executed on or about March 22, 2019, April 9, 2019, April 10, 2019, April 30, 2019, August 26, 2019, and March 10, 2020, by non-debtor WeWork Companies LLC, WeWork Companies Inc. and debtors 500 11th Ave North Tenant LLC, 101 East Washington Street Tenant LLC, 1115 Broadway Q LLC, 2222 Ponce DeLeon Blvd Tenant LLC, and 830 NE Holladay Street Tenant LLC. In addition, nothing in the Defined Documents shall prime or otherwise impact: (x) current or future setoff and/or recoupment rights and/or the lien rights of the Surety or of any party to whose rights the Surety has or may become subrogated; and/or (y) any existing or future subrogation or other common law rights of the Surety. In addition, notwithstanding anything in the Defined Documents to the contrary, the rights of the Surety in connection with any letter of credit (and any amendment(s) or modification(s) thereto) relating to any of the Debtors or their non-debtor affiliates, including but not limited to that certain Irrevocable Letter of Credit and amendments thereto in favor of among others, the Surety, having had an aggregate amount of credit of $5,113,960.00 (the "USIC ILOCs"), and the proceeds thereof, which proceeds were received by the Surety pursuant to a draw on the USIC ILOCs and thereafter reduced by $1,633,210.00 by way of payment of a claim on a bond, resulting in current cash being held by the Surety in the amount of $3,480,750.00, such proceeds shall not be affected or impaired, and neither the USIC ILOCs nor any proceeds therefrom constitute property of the bankruptcy estate. To the extent that any USIC Surety Assets are being held or will be held by or on behalf of any one or more of the Debtors or any of their non-debtor affiliates and are used as part of cash collateral, a concomitant replacement trust claim or replacement lien shall be granted to the Surety equal to the amount of the use of those funds with any replacement trust fund claim to be equal to

the amount of trust funds used, and any replacement lien to have the same priority, amount, extent and validity as existed as of the Petition Date. In addition, notwithstanding anything in the Defined Documents to the contrary, the rights, claims, and defenses of the Debtors and any of their non-debtor affiliates, of any obligee on any bond issued by the Surety and of the Surety, including the Surety's and any obligee's rights under any properly perfected liens and/or claims and/or claim for equitable rights of subrogation, and rights of the Debtors or any of their non-debtor affiliates and of any successors in interest to any of the Debtors or any of their non-debtor affiliates and any creditors, to object to any such liens, claims and/or equitable subordination and other rights, are fully preserved. Nothing herein is an admission by the Surety or the Debtors or any of their non-debtor affiliates or a determination by the Bankruptcy Court, regarding any claims under any bonds, and the Surety and the Debtors reserve any and all rights, remedies and defenses in connection therewith. The Surety is not a gratuitous bailee nor is required to hold funds in trust for the benefit of any party, such that paragraph 7(b) and 7(c) of this DIP New Money Interim Order does not apply to the Surety and neither does any other similar provision provided anywhere in the Defined Documents.

22. *Philadelphia Indemnity Insurance Company Reservation of Rights*. Nothing in this DIP New Money Interim Order shall in any way prime or affect the rights of Philadelphia Indemnity Insurance Company ("PIIC") as to: (a) any funds it is holding and/or being held for it presently or in the future, whether in trust, as security, or otherwise, including, but not limited to, any proceeds due or to become due to any of the Debtors in relation to contracts or obligations bonded by PIIC; (b) any substitutions or replacements of such funds including accretions to and

interest earned on such funds; or (c) any letter of credit or cash collateral related to any indemnity, collateral trust, bond or agreements between or involving PIIC and any of the Debtors (collectively (a) to (c), the "PIIC Surety Assets"). Nothing in this DIP New Money Interim Order shall affect the rights of PIIC under any current or future indemnity, collateral trust, or related agreements between or involving PIIC and any of the Debtors as to the PIIC Surety Assets or otherwise. In addition, nothing in this DIP New Money Interim Order shall prime or otherwise impact: (x) current or future setoff and/or recoupment rights and/or the lien rights of PIIC or of any party to whose rights PIIC has or may become subrogated; and/or (y) any existing or future subrogation or other common law rights of PIIC. In addition, notwithstanding anything in this DIP New Money Interim Order to the contrary, the rights of PIIC in connection with any letter of credit (and any amendment(s) or modification(s) thereto, the "PIIC ILOCs") relating to any of the Debtors and any and all proceeds thereof, shall not be affected or impaired. In addition, notwithstanding anything in this DIP New Money Interim Order to the contrary, the rights, claims, and defenses of the Debtors, of any obligee on any bond issued by PIIC and of PIIC, including PIIC's and any obligee's rights under any properly perfected liens and/or claims and/or claim for equitable rights of subrogation, and rights of the Debtors and of any successors in interest to any of the Debtors and any creditors to object to any such liens, claims, and/or equitable subordination and other rights are fully preserved. Nothing herein is an admission by PIIC, the Debtors, or any of their non-debtor affiliates or a determination by the Bankruptcy Court, regarding any claims under any bonds, and PIIC and the Debtors reserve any and all rights, remedies, and defenses in connection therewith.

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23. *Chubb Reservation of Rights*. For the avoidance of doubt, (i) the Debtors shall not grant liens and/or security interests in (a) any property (including premium or cash collateral) received and/or held by ACE American Insurance Company and/or any of its U.S.-based affiliates (collectively, together with each of their successors, and solely in their roles as insurers, "Chubb") or (b) any insurance policy issued by Chubb to any other party or any rights, claims, interests or proceeds related thereto; (ii) the proceeds of any insurance policy issued by Chubb shall only be considered to be collateral of the DIP New Money Secured Parties to the extent such proceeds are paid to the Debtors pursuant to the terms of any such applicable insurance policy; and (iii) nothing, including the DIP New Money Documents and/or this DIP New Money Interim Order, alters or modifies the terms and conditions of any insurance policies or related agreements issued by Chubb.

24. *No Requirement to File Proofs of Claim*. The DIP New Money Secured Parties shall not be required to file proofs of claim with respect to their DIP New Money Obligations under the DIP New Money Documents, and the evidence presented with the DIP New Money Motion and the record established at the Hearing are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

25. *Credit Bidding*. The DIP New Money Collateral Agent (directly or via one or more acquisition vehicles), at the direction of the Required Lenders, shall have the right to credit bid, in accordance with the applicable DIP New Money Documents, any or all of the DIP New Money Obligations in any sale of the DIP New Money Collateral outside the ordinary course of business without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363 or 1123(b) of the Bankruptcy Code, by a chapter 7 trustee under

section 725 of the Bankruptcy Code, or otherwise, and the DIP New Money Collateral Agent (or any related acquisition vehicle, as applicable) shall be deemed a qualified bidder (or such analogous term or capacity) in connection with any such sale.

26. *Stub Rent Reserve*. Upon the closing of the DIP New Money Financing, the Debtors shall hold at all times, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, an amount of cash no less than $20 million (the "Stub Rent Liquidity Covenant") on account of payment of estimated allowed Stub Rent (as defined in the Final Cash Collateral Order) claims; *provided that* the cash balance in the account that holds the Stub Rent Liquidity Covenant shall not fall below $20 million; *provided further* that this paragraph 26 will supersede in all respects paragraph 27 of the Final Cash Collateral Order, including any requirement to deposit any amount in consideration of payment of Stub Rent claims in a segregated account.

27. *Order Governs*. In the event of any inconsistency, but solely to the extent of such inconsistency, between the provisions of this DIP New Money Interim Order, the DIP New Money Documents, or any other order entered by this Court (for the avoidance of doubt, including, without limitation, the Final Cash Collateral Order and the DIP LC Order), the provisions of this DIP New Money Interim Order shall govern. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this DIP New Money Interim Order, including, without limitation, the Approved Budget. Except as expressly provided herein with respect to the incurrence of the DIP New Money Facilities and the

liens and claims associated therewith (to which the DIP Term Secured Parties, the DIP LC Secured Parties, and the Required Noteholder Secured Parties have consented along with the terms of this DIP New Money Interim Order), this DIP New Money Interim Order shall not in any way abrogate, amend, waive, or otherwise modify the Final Cash Collateral Order or the DIP LC Order, including any consents, approvals, or other rights set forth therein, and the grant of consent rights over the same matters to different parties in both this DIP New Money Interim Order and the Final Cash Collateral Order and/or the DIP LC Order shall not be deemed an inconsistency. In addition, for so long as the Amended RSA is in effect as to any party, neither the entry of this DIP New Money Interim Order nor the payment of any amounts under this DIP New Money Interim Order shall modify such party's rights or obligations under the Amended RSA.[15]

28. *Binding Effect; Successors and Assigns*. The DIP New Money Documents and the provisions of this DIP New Money Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP New Money Secured Parties, the Creditors' Committee, or any non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the

[15] For the avoidance of doubt, any consent rights under the Amended RSA or agreements or commitments by any DIP New Money Lender under the Amended RSA that are referred to in this DIP New Money Interim Order shall cease to be operative if any such rights, agreements, or commitments cease to be binding under the Amended RSA in accordance with the terms thereof.

property of the estate of any of the Debtors) and shall inure to the benefit of the DIP New Money Secured Parties and the Debtors and their respective successors and assigns; *provided*, that the DIP New Money Secured Parties shall have no obligation to extend any financing to any chapter 7 trustee, chapter 11 trustee, or similar responsible person appointed for the estates of the Debtors.

29. *Insurance*. To the extent that a Prepetition Secured Party is listed as loss payee under the Loan Parties' insurance policies, the DIP New Money Collateral Agent is also deemed to be the loss payee under such insurance policies.

30. *Effectiveness*. This DIP New Money Interim Order shall constitute findings of fact and conclusions of law and shall take effect as of the date of entry of this DIP New Money Interim Order. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules, or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this DIP New Money Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this DIP New Money Interim Order.

31. *Release*. Effective as of the date of entry of this DIP New Money Interim Order, each of the Debtors and their estates, on its own behalf and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby, to the maximum extent permitted by applicable law, absolutely and unconditionally release and forever discharge and acquit the DIP New Money Secured Parties and their respective subsidiaries, affiliates, equity interest holders, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and

other professionals and the respective successors and assigns thereof (each, a "Representative" and, collectively, the "Representatives"), in each case in their respective capacity as such (collectively, the "Released Parties"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, defenses, offsets, demands, debts, accounts, contracts, liabilities, responsibilities, disputes, remedies, indebtedness, obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorney's fees, costs, expenses, judgments of every type, and causes of action of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, fixed, contingent, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal or common law or statute or regulation or otherwise (collectively, the "Released Claims"), *provided*, that the Released Claims are limited solely to those arising out of or related to (as applicable) the DIP New Money Financing, the DIP New Money Documents, the obligations owing and the financial obligations made or secured thereunder and the negotiation thereof and of the transactions and agreements reflected thereby, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause, or thing whatsoever arising at any time on or prior to the date of this DIP New Money Interim Order, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or defenses, (b) any and all claims and causes of action arising under the Bankruptcy Code, and (c) any and all claims and causes of action regarding the validity,

priority, enforceability, perfection, or avoidability of the DIP New Money Liens, the DIP New Money Obligations (and all related claims against any Debtors), and DIP New Money Superpriority Claims. The Debtors' acknowledgments, stipulations, waivers, and releases shall be binding on the Debtors and their respective Representatives, successors, and assigns (including, without limitation, any trustee or other representative appointed in these Chapter 11 Cases, or upon conversion to chapter 7, whether such trustee or representative is appointed under chapter 11 or chapter 7 of the Bankruptcy Code) and each of the Debtors' estates.

32. *Modification of DIP New Money Documents*. The Debtors are hereby authorized, without further order of this Court, to enter into agreements with the DIP New Money Agents and/or the other DIP New Money Secured Parties providing for any consensual modifications to the DIP New Money Documents or of any other modifications to the DIP New Money Documents necessary to conform the terms of the DIP New Money Documents to this DIP New Money Interim Order, in each case consistent with the amendment provisions of the DIP New Money Documents. The Debtors shall provide five (5) days' notice to counsel to the Creditors' Committee of any material modifications to the DIP New Money Documents, and the Creditors' Committee may file an objection with the Court within such five (5) day period and seek a hearing on shortened notice; in addition, any material amendment to the DIP New Money Documents shall require the reasonable consent of the Required Consenting Stakeholders[16] prior to any such amendment.

[16] "Required Consenting Stakeholders" shall have the meaning ascribed to it in the Amended RSA.

33. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this DIP New Money Interim Order.

34. *Payments Held in Trust*. Except as expressly permitted in this DIP New Money Interim Order or the DIP New Money Documents, in the event that any person or entity (other than the DIP New Money Secured Parties) receives any payment on account of a security interest in DIP New Money Collateral, receives any DIP New Money Collateral or any proceeds of such collateral, or receives any other payment with respect thereto from any other source prior to indefeasible payment in full of all DIP New Money Obligations under the DIP New Money Documents and termination of all DIP New Money Commitments, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of collateral in trust for the benefit of the DIP New Money Secured Parties and shall immediately turn over such proceeds to the DIP New Money Agents, or as otherwise instructed by this Court, for application in accordance with the DIP New Money Documents and this DIP New Money Interim Order.

35. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP New Money Motion.

36. *No Third-Party Rights*. Except as explicitly provided for herein, this DIP New Money Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

37. *Necessary Action*. The Debtors and the DIP New Money Secured Parties are authorized to take all such actions as are necessary or appropriate to implement the terms of this

DIP New Money Interim Order. In addition, the Automatic Stay imposed pursuant to section 362 of the Bankruptcy Code is modified to permit affiliates of the Debtors who are not debtors in these Chapter 11 Cases to take all actions as are necessary or appropriate to implement the terms of this DIP New Money Interim Order.

38. *Retention of Jurisdiction*. The Court shall retain jurisdiction to implement, interpret, and enforce the provisions of this DIP New Money Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

39. *Sales Proceeds.* The Debtors shall deposit, and shall cause any of their non-Debtor affiliates who receive the Sale Proceeds to deposit, any and all Sales Proceeds into an account (i) in the name of a Debtor entity which is incorporated or organized under the laws of the United States, any state thereof or the District of Columbia, and (ii) maintained in the United States, and shall hold or cause the applicable Debtor entity to hold all such proceeds in such account until applied in a manner permitted by an Approved Budget.

40. *Challenge Period.* Nothing herein modifies, amends or limits the Challenge Period or any party's rights in respect thereof, as set forth in paragraph 21 of the Final Cash Collateral Order and paragraph 27 of the DIP LC Order, as may be amended by the *Stipulation to Extend the Challenge Period By and Among the Consent Parties and the Committee* [Docket No. 1233], the *Stipulation to Further Extend the Challenge Period By and Among the Consent Parties and the*

Committee [Docket No. 1407] and any other agreements among the Committee, the SoftBank Parties and the Required Consenting AHG Noteholders to extend the Challenge Period.

41. *Final Hearing*. The Final Hearing is scheduled for May 30, 2024 at 10:00 a.m., prevailing Eastern Time, before this Court.

42. *Objections*. Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon (a) the Debtors; (b) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, (Attn.: Steven N. Serajeddini, P.C., Ciara Foster); (c) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn.: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Ryan T. Jareck, Esq.); (d) Canadian co-counsel to the Debtors, Goodmans LLP, 333 Bay Street, Toronto, Canada, M5H 2S7 (Attn: Brendan D. O'Neill, Esq., Joseph Pasquariello, Esq., and Andrew Harmes, Esq.); (e) counsel to the Canadian Information Officer, Osler, Hoskin & Harcourt LLP, 100 King Street West, 1 First Canadian Place, Suite 6200, P.O. Box 50, Toronto, Canada, M5X 1B8 (Attn: Tracy Sandler, Esq. and Martino Calvaruso, Esq.); (f) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn.: Eli J. Vonnegut, Esq., Natasha Tsiouris, Esq. and Jonah A. Peppiatt, Esq.) and Greenberg Traurig, LLP, 500 Campus Drive, Florham Park, New Jersey 07932 (Attn.: Alan J. Brody, Esq.); (g) counsel to the SoftBank Parties, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Gabriel A. Morgan, Kevin H. Bostel, and Eric L. Einhorn) and Wollmuth Maher & Deutsch LLP, 500 5th Avenue, New York, New York 10110 (Attn: James N. Lawlor, Paul R. DeFilippo, Steven S. Fitzgerald, and Joseph F.

Debtors:	WEWORK INC., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Interim Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief

Pacelli); (h) counsel to Cupar Grimmond, LLC, Cooley LLP, 1333 2nd Street, Suite 400, Santa Monica, CA 90401 (Attn: Tom Hopkins and Logan Tiari) and Cooley LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Michael A. Klein and Lauren A. Reichardt); (i) counsel to the DIP New Money Agents, Seward & Kissel LLP, One Battery Park Plaza, New York, NY 10004 (Attn: Gregg S. Bateman); and (j) counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166 (Attn: Gabe Sasson and Frank Merola), in each case to allow actual receipt by the foregoing no later than May 23, 2024, at 4:00 p.m., prevailing Eastern Time.

Exhibit 1

Initial Budget

WeWork Inc.
Initial DIP Budget
(USD in millions)

Week Ending:	10-May	17-May	24-May	31-May	Total
Week #:	1	2	3	4	
Total Receipts	**$11**	**$9**	**$10**	**$13**	**$41**
Operating Disbursements					
Rent	(18)	-	-	-	(18)
OpEx & Payroll and Related	(26)	(14)	(15)	(6)	(61)
Operating Disbursements	**($44)**	**($14)**	**($15)**	**($6)**	**($79)**
Operating Cash Flow	**($33)**	**($6)**	**($6)**	**$7**	**($38)**
Professional Fees	(13)	(16)	(9)	(1)	(39)
Other Restructuring Costs	(4)	(3)	(3)	-	(9)
Total Adjustments	**($17)**	**($19)**	**($11)**	**($1)**	**($48)**
Net Cash Flow	**($50)**	**($24)**	**($17)**	**$6**	**($86)**
Beginning Cash	$83	$83	$58	$41	$83
Net Cash Flow	(50)	(24)	(17)	6	(86)
DIP Proceeds (Net)	50	-	-	-	50
Ending Cash	**$83**	**$58**	**$41**	**$47**	**$47**

Exhibit 2[1]

Lien Priorities

	Prefunded Amounts	**DIP LC Loan Collateral (other than Prefunded Amounts)**		**DIP Term Collateral**	**DIP New Money Primed Collateral (other than Prepetition Collateral and Assets Subject to Other Senior Liens)**		**Prepetition Collateral**	**Assets Subject to Other Senior Liens**	**Unencumbered Property**		**Sales Proceeds DIP New Money Collateral**	
1st	DIP LC Obligations	Until the occurrence of a Deemed Assignment, DIP LC Obligations	Upon and after the occurrence of a Deemed Assignment, DIP Term Obligations	DIP Term Obligations	DIP New Money Liens		Other Senior Liens	Other Senior Liens	DIP New Money Liens		DIP New Money Liens	
2nd					First Lien Adequate Protection Liens	DIP LC Obligations (first out) & DIP Term Obligations (last out)	DIP New Money Liens	DIP New Money Liens	First Lien Adequate Protection Liens	DIP LC Obligations (first out) & DIP Term	First Lien Adequate Protection Liens	DIP LC Obligations (first out) &

[1] Prefunded Amounts, DIP LC Loan Collateral, DIP Term Collateral, Deemed Assignment, DIP LC Obligations and DIP Term Obligations (each as defined in the DIP LC Order) used in this Exhibit 2 shall have the meaning as set forth in the DIP LC Order.

DIP New Money Primed Collateral, Unencumbered Property, Sales Proceeds DIP New Money Collateral and DIP New Money Liens used in this Exhibit 2 shall have the meaning as set forth in this DIP New Money Interim Order.

First Lien Adequate Protection Liens, Second Lien Adequate Protection Liens, Third Lien Adequate Protection Liens, Prepetition First Priority Liens, Prepetition Second Priority Liens, Prepetition Third Priority Liens, Prepetition Collateral and Other Senior Liens used in this Exhibit 2 shall have the meaning as set forth in the Final Cash Collateral Order.

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Toronto Superior Court of Justice / Cour supérieure de justice

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<tr><th></th><th>Prefunded Amounts</th><th>DIP LC Loan Collateral (other than Prefunded Amounts)</th><th>DIP Term Collateral</th><th>DIP New Money Primed Collateral (other than Prepetition Collateral and Assets Subject to Other Senior Liens)</th><th colspan="2">Prepetition Collateral</th><th colspan="2">Assets Subject to Other Senior Liens</th><th colspan="2">Unencumbered Property</th><th colspan="2">Sales Proceeds DIP New Money Collateral</th></tr>
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<tr><td>8th</td><td></td><td></td><td></td><td></td><td colspan="2">Prepetition Third Priority Liens</td><td colspan="2"></td><td colspan="2"></td><td colspan="2"></td></tr>
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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 3(i)

Interim DIP New Money Credit Agreement

Execution Version

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION INTERIM TERM LOAN CREDIT AGREEMENT

among

WEWORK INC.,

as Borrower and a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code,

THE FINANCIAL INSTITUTIONS AND OTHER PERSONS PARTY HERETO,
as the Lenders,

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent,

and

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

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SCHEDULES:

EXHIBITS:

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION INTERIM TERM LOAN CREDIT AGREEMENT (this "Agreement"), dated as of May 8, 2024, among WeWork Inc., a Delaware corporation (the "Borrower"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), Acquiom Agency Services LLC ("Acquiom") and Seaport Loan Products LLC ("Seaport"), each as an administrative agent for the Lenders (in such capacity, together with its respective successors and assigns, a "Co-Administrative Agent" and together, the "Co-Administrative Agents") and Acquiom, as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns, the "Collateral Agent").

RECITALS:

WHEREAS, capitalized terms used in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, the Borrower and certain of its subsidiaries (each a "Debtor" and collectively, the "Debtors") on November 6, 2023 (the "Petition Date") commenced voluntary cases (the "Chapter 11 Cases") under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court of New Jersey (the "Bankruptcy Court"), Case No. 23-19865 (JKS), and the Credit Parties (as hereinafter defined) continue to operate their businesses and manage their properties as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Borrower has asked the Lenders to provide and the Lenders have agreed to extend credit in the form of new money term loans in an aggregate principal amount of $50,000,000 (the "DIP Term Facility") consisting of (a) Tranche A DIP Term Loans in an aggregate principal amount not to exceed $12,500,000 and (b) Tranche B DIP Term Loans in an aggregate principal amount not to exceed $37,500,000;

WHEREAS, the priority of the DIP Term Facility with respect to the Collateral granted to secure the Obligations shall be as set forth in the Credit Documents and the DIP Order upon entry thereof by the Bankruptcy Court;

WHEREAS, all of the Borrower's Obligations under the DIP Term Facility are to be guaranteed by the Guarantors; and

WHEREAS, to provide security for the payment of the Obligations of the Credit Parties hereunder and under the other Credit Documents, the Credit Parties will provide and grant to the Collateral Agent, for its benefit and the benefit of the other Secured Parties, certain security interests, liens and other rights and protections pursuant to the terms and conditions hereof pursuant to Sections 364(c)(2), 364(c)(3) and 364(d) of the Bankruptcy Code and superpriority administrative expense claims pursuant to Section 364(c)(1) of the Bankruptcy Code, in each case having the relative priorities as set forth in the DIP Order, and other rights and protections as more fully described herein and in the DIP Order.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"ABR": for any day, a rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate on such day (or, if such day is not a Business Day, the next preceding Business Day) with an interest period of one month plus 1.0%. Any change in ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Term SOFR Rate shall be effective as of the opening of business on the day of such change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Term SOFR Rate, respectively. If ABR is being used as an alternate rate of interest pursuant to Section 2.7 hereof, then ABR shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if ABR shall be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

"ABR Borrowing": a Borrowing comprised of ABR Loans.

"ABR Loan": each DIP Term Loan bearing interest based on ABR.

"Acceptable Plan of Reorganization": the Expected Plan of Reorganization or any other plan of reorganization in form and substance acceptable to the Required Lenders (and to the Agents, with respect to those provisions thereof that affect the rights, obligations, liabilities, duties or treatment of the Agents) in all respects, that, among other things, (i) is consistent with the terms and conditions as set forth in the Amended RSA and the exhibits thereto, including the consent rights set forth in the Amended RSA, (ii) contains a release by the Debtors in favor of the Agents, the Lenders and their respective Affiliates in their capacities as such to the extent permitted under applicable law, and (iii) provides for the payment in full of the Superpriority Claims in a manner acceptable to the Required Lenders and the Agents.

"Accounting Changes": as defined in the definition of GAAP.

"Acquiom": as defined in the preamble hereto.

"Ad Hoc Group": the ad hoc group of holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of discretionary accounts or funds that hold (or beneficially own), Prepetition Notes, and that is represented by the Ad Hoc Group Advisors as of the Closing Date.

"Ad Hoc Group Advisors": Davis Polk & Wardwell LLP, the Ad Hoc Group Financial Advisor, Greenberg Traurig, LLP, Freshfields Bruckhaus Deringer LLP, and any other special or local counsel or advisors providing advice to the Ad Hoc Group in connection with the transactions contemplated under the Credit Documents.

"Ad Hoc Group Financial Advisor": Ducera Partners LLC.

"Adjusted Term SOFR Rate": the higher of (a) the Term SOFR Rate and (b) the Floor.

"Affiliate": as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of the controlled Person, whether through ownership of capital stock, by contract or otherwise. Notwithstanding the foregoing, it is understood and agreed that neither the Cupar DIP Lender nor any of its affiliates shall constitute, an "Affiliate" of the Credit Parties for purposes of this Agreement and the other Credit Documents.

"Agent Indemnitee": as defined in Section 9.7.

"Agents": collectively, the Co-Administrative Agents and the Collateral Agent.

"Aggregate Commitments": the aggregate DIP Commitments of all Lenders.

"Aggregate Outstandings": as of any date of determination with respect to any Lender, the sum on such date of the aggregate unpaid principal amount of such Lender's DIP Term Loans on such date.

"Agreement": as defined in the preamble hereto.

"Alternative Restructuring Proposal": any 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, consent, solicitation, exchange offer, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, partnership, or similar transaction involving any one or more Credit Parties or Debtors or the debt, equity, or other interests in any one or more Credit Parties or Debtors that is an alternative to and/or materially inconsistent with one or more of the transactions contemplated under the Credit Documents. For the avoidance of doubt, none of the actions described in this paragraph that solely implicates the SoftBank Parties and/or their non-WeWork Group Member subsidiaries or affiliates shall constitute an "Alternative Restructuring Proposal" under this Agreement.

"Amended RSA": that certain Amended and Restated Restructuring Support Agreement, dated as of May 5, 2024, by and among the Credit Parties, the Partnership, and certain other prepetition secured parties, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

"Ancillary Document": as defined in Section 10.8(a).

"Annual Reporting Date": as defined in Section 6.1(a).

"Anti-Corruption Laws": all laws, rules and regulations of any jurisdiction that may be applicable to the Borrower or their Affiliates from time to time concerning or relating to bribery or corruption.

"Applicable Agent": any Agent, as the context may require.

"Applicable Make-Whole Premium": on any date, with respect to any DIP Term Loans being repaid or prepaid on such date for which the Applicable Make-Whole Premium applies, the present value as of such date of all remaining interest payments on such DIP Term Loans being prepaid on such date through the Latest Maturity Date (using the Adjusted Term SOFR Rate that is determined for a three-month Interest Period commencing on such date and assuming such Adjusted Term SOFR Rate remains the same for the entire period from such date to the Latest Maturity Date) computed using a discount rate equal to the Treasury Rate plus 50 basis points. For the avoidance of doubt, no Applicable Make-Whole Premium shall be payable in respect of any DIP Term Loans except to the extent expressly set forth in the operative provisions hereof. Further, the Applicable Make-Whole Premium shall be waived by the Lenders if the Date of Full Satisfaction occurs in accordance with an Acceptable Plan of Reorganization.

"Applicable Rate": for any day, with respect to any ABR Loan, 9.0%, and with respect to any Term SOFR Loan, 10.0%.

"Approved Budget": as defined in Section 6.12(b).

"Approved Fund": any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its activities and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Article 55 BRRD": Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"Assignment and Assumption": an Assignment and Assumption, substantially in the form of Exhibit B.

"ASU": as defined in the definition of Financing Lease Obligations.

"Available Tenor": as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an interest period or (y) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers.

"Bail-In Legislation":

(a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;

(b) in relation to the United Kingdom, the UK-Bail-In Legislation; and

(c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

"Bankruptcy Code": Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

"Bankruptcy Court": as defined in the recitals hereto.

"Bankruptcy Event": with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, including the winding-up, dissolution, administration, restructuring, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, composition, compromise, assignment, suspension of payments, a moratorium of any indebtedness, dissolution, or arrangement with creditors, or has had a receiver, liquidator, provisional liquidator, restructuring officer, administrative receiver, compulsory manager, conservator, trustee, administrator, examiner, process adviser, custodian, assignee for the benefit of creditors or similar Person charged with the restructuring, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, winding-up, dissolution, administration, composition, compromise, assignment, examinership, suspension of payments, moratorium or dissolution of its business appointed for it, or arrangement with creditors or has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental

Authority or instrumentality thereof so long as such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark": initially, the Adjusted Term SOFR Rate; provided that if a replacement of the Benchmark has occurred pursuant to Section 2.7, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement": for any Available Tenor, the first alternative set forth below that can be determined by the Co-Administrative Agents (at the direction of the Required Lenders):

(1) Daily Simple SOFR;

(2) the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Required Lenders and the Borrower (and notified to the Co-Administrative Agents) as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time; provided that such adjustment and Benchmark Replacement are administratively feasible for the Co-Administrative Agents;

provided that, if the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

"Benchmark Replacement Conforming Changes": with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR," the definition of "Business Day," timing and frequency of determining rates and making payments of interest, the applicability and length of lookback periods, and other technical, administrative or operational matters) that the Required Lenders (after consultation with the Borrower) decide may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Co-Administrative Agents in a manner substantially consistent with market practice (or, if the Co-Administrative Agents decide that adoption of any portion of such market practice is not administratively feasible or if the Required Lenders determine that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Required Lenders and the Borrower decide is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents); provided that such Benchmark Replacement Conforming Changes implement changes that are administratively feasible for the Co-Administrative Agents.

"Benchmark Transition Event": with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or

indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Borrower": as defined in the preamble hereto.

"Borrowing": any DIP Term Loans of the same Class or Type made, converted or continued on the same date and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request": as defined in Section 2.1(c).

"Budget": the Initial Approved Budget, as amended, modified, supplemented or replaced from time to time in accordance with Section 6.12.

"Budget Variance Test Date": as defined in Section 6.12(c).

"Budget Variance Test Period": the four-week period ending on the Friday of the week immediately preceding the applicable Budget Variance Test Date.

"Business": as defined in Section 4.17(b).

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

"Canadian Court": the Ontario Superior Court of Justice (Commercial List) sitting in Toronto, Canada.

"Canadian Court-Ordered Charges": the Administration Charge and the D&O Charge (as such terms are defined in the Supplemental Recognition Order) and other Liens created pursuant to the Supplemental Recognition Order entered by the Canadian Court on November 16, 2023 in the Canadian Recognition Proceedings.

"Canadian Debtors": 9670416 Canada Inc., WeWork Canada GP ULC, WeWork Canada LP ULC, 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP.

"Canadian Guarantors": each Guarantor formed under the laws of Canada or any province thereof.

"Canadian Information Officer": Alvarez & Marsal Canada Inc., in its capacity as the Information Officer appointed by the Canadian Court in respect of the Canadian Recognition Proceedings and the Canadian Debtors.

"Canadian Priority Amounts": means amounts secured by the Canadian Court-Ordered Charges, all post-petition liabilities of the Canadian Debtors and any such other amounts scheduled for

payment by or on behalf of the Canadian Debtors as reflected in the Initial Approved Budget and the Approved Budget.

"Canadian Recognition Proceedings": the cross-border recognition proceedings commenced by the Foreign Representative (WeWork Inc.) on November 7, 2023 in respect of the Canadian Debtors pursuant to the Part IV recognition provisions of the CCAA.

"Captive Insurance Subsidiary": any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"Carve Outs": is a collective reference to the Carve Outs identified in the DIP Order.

"Cash": money, currency or a credit balance in any demand or Deposit Account.

"Cash Collateral Order": that *certain Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428], as entered on December 11, 2023.

"Cash Equivalents":

(a) Dollars;

(b) any other currency held in the ordinary course of business and not for speculative purposes;

(c) marketable direct obligations issued by, or unconditionally guaranteed by, the United States Government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within two years from the date of acquisition;

(d) certificates of deposit, time deposits, eurodollar time deposits or overnight bank deposits having maturities of one year or less from the date of acquisition issued by any domestic or foreign commercial bank having combined capital and surplus of not less than $500,000,000 in the case of U.S. banks and $100,000,000 (or the Dollar Equivalent as of the date of determination) in the case of non-U.S. banks;

(e) commercial paper of an issuer rated at least A-2 by Standard & Poor's Ratings Services ("S&P") or P-2 by Moody's Investors Service, Inc. ("Moody's"), or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and maturing within twelve (12) months from the date of acquisition;

(f) repurchase obligations for underlying securities of the types described in clauses (c), (d) and (i) of this definition entered into with any financial institution or recognized securities dealer meeting the qualifications specified in clause (d) above;

(g) securities with maturities of one year or less from the date of acquisition, which (or the unsecured unsubordinated debt securities of the issuer of which) is rated at least A-1 or A-2 by S&P or A3 or P-2 by Moody's;

(h) [reserved];

(i) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an Investment Grade Rating from two of Moody's, S&P and Fitch Ratings (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) with maturities of twenty-four (24) months or less from the date of acquisition;

(j) readily marketable direct obligations issued by any foreign government or any political subdivision or public instrumentality thereof, in each case having an Investment Grade Rating from two of Moody's, S&P and Fitch Ratings (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) with maturities of twenty-four (24) months or less from the date of acquisition;

(k) money market mutual or similar funds at least 90% of the assets of which consist of assets satisfying the requirements of clauses (a) through (j) of this definition; or

(l) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, as amended, (ii) are rated AA- or better by S&P and Aa3 or better by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"CCAA": the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.

"Change of Control": the Permitted Investors, taken together, shall cease to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, securities having a majority of the ordinary voting power for the election of directors of the Borrower measured by voting power rather than number of shares (determined on a fully diluted basis but not giving effect to contingent voting rights which have not vested), unless the Permitted Investors, taken together, beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, (x) at least 35% (determined on a fully diluted basis but not giving effect to contingent voting rights which have not vested) of the outstanding voting interests in the Equity Interest of the Borrower, and (y) on a fully diluted basis but not giving effect to contingent voting rights which have not vested, more of the outstanding combined voting interests in the Equity Interest of the Borrower than any other Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act).

"Chapter 11 Cases": as defined in the preamble hereto.

"Class": when used in reference to any DIP Term Loan or DIP Commitment, whether such DIP Term Loan is a Tranche A DIP Term Loan or a Tranche B DIP Term Loan, and when used in reference to a DIP Commitment, whether such DIP Commitment is a Tranche A DIP Commitment or a Tranche B DIP Commitment.

"Closing Date": the date on which the conditions precedent set forth in Section 5.1 shall have been satisfied or waived in accordance with Section 10.1, which shall be May 8, 2024.

"CME Term SOFR Administrator": CME Group Benchmark Administration, Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator selected by the Required Lenders and that is administratively feasible for the Co-Administrative Agents).

"Co-Administrative Agents": as defined in the preamble hereto.

"Code": the Internal Revenue Code of 1986, as amended.

"Collateral": means, collectively, the "DIP New Money Collateral" as defined in the DIP Order and in any of the Security Documents (and words of similar intent), "Charged Property" as defined in the Security Documents (UK), and the Dutch Collateral, and, in each case, shall include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Credit Parties, wherever located, on which Liens are or are purported to be granted pursuant to the DIP Order or any Security Document in favor of the Collateral Agent, on behalf of the Secured Parties, to secure the Obligations. It is understood and agreed that the "Collateral" shall not include any DIP LC Facility Specified Collateral.

"Collateral Agent": as defined in the preamble hereto.

"Commodity Exchange Act": the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Confirmation Order": an order by the Bankruptcy Court confirming an Acceptable Plan of Reorganization.

"Consenting Stakeholder Transaction Expenses": all reasonable and documented fees and out-of-pocket expenses of the Cupar Advisors, the Ad Hoc Group Advisors and the SoftBank Advisors (including such fees and expenses accrued since the inception of their respective engagements in accordance with the terms of the applicable engagement letters and/or fee letters, or as otherwise may be agreed, with the WeWork Group Members, and not previously paid by, or on behalf of, the WeWork Group Members) incurred in connection with the Credit Documents and the transactions contemplated thereunder.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Conversion Request": a request by the Borrower in the form of Exhibit H hereto or such other form reasonably acceptable to the Co-Administrative Agents to convert or continue a Borrowing in accordance with Section 2.5(g).

"Corresponding Obligations": means all Obligations as they may exist from time to time, other than the Parallel Debts.

"Credit Documents": this Agreement, the DIP Order (or any order by the Bankruptcy Court related thereto or to this Agreement), the Fee Letter, the Guaranty and the Security Documents, each Promissory Note, each WeWork Compliance Certificate and each Borrowing Request.

"Credit Party": each WeWork Group Member (including certain non-Debtors) that is a party to a Credit Document.

"Creditor Parties": the Agents and the Lenders.

"Cupar Advisors": Cooley LLP, as counsel to the Cupar DIP Lender, and Piper Sandler & Co., as financial advisor to the Cupar DIP Lender, Bird & Bird (Netherlands) LLP, as Dutch counsel to the Cupar DIP Lender, Appleby (Cayman) Ltd, as Cayman counsel to the Cupar DIP Lender, and any other advisors providing advice to the Cupar DIP Lender in connection with the transactions contemplated under the Credit Documents.

"Cupar DIP Lender": Cupar Grimmond, LLC, a Delaware limited liability company.

"Current Stated Maturity Date": as defined in Section 2.15(a).

"Daily Simple SOFR": for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Co-Administrative Agents (at the direction of the Required Lenders) in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Co-Administrative Agents decide in their reasonable discretion that any such convention is not administratively feasible for the Co-Administrative Agents, then the Co-Administrative Agents (at the direction of the Required Lenders in their reasonable discretion, in consultation with the Borrower), may establish another convention.

"Date of Full Satisfaction": the date upon which both (i) the DIP Commitments have been terminated in accordance with the terms hereof and (ii) all the principal of and interest on each DIP Term Loan and all fees, premiums, expenses and other amounts payable under any Credit Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full.

"Debtor Relief Laws": means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws of the United States, the Netherlands, the United Kingdom or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default": any of the events specified in clauses (a) through (hh) of Section 8.1, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Defaulting Lender": subject to Section 2.13, any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its DIP Term Loans, within three Business Days of the date required to be funded by it hereunder unless such failure is the result of such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (b) has notified the Borrower and the Co-Administrative Agents that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder or under other agreements generally in which it commits to extend credit unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (c) has failed, within three Business Days after request by the Co-Administrative Agents or the Borrower, to confirm in a manner satisfactory to the Borrower that it will comply with its funding obligations unless such failure is the result of such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (d) has become the subject of a Bankruptcy Event or (e) has become the subject of a Bail-In Action. Any determination by the Borrower that a Lender is a Defaulting Lender under clauses (a) through (e) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Co-Administrative Agents and each Lender. The Co-Administrative Agents shall not be deemed to have knowledge or notice of designation of any Lender as a "Defaulting Lender" hereunder unless the Co-Administrative Agents have received written notice as set forth above from such Lender or from the Borrower referring to this Agreement and notifying the Co-Administrative Agents of the identity and designation of such Lender as a "Defaulting Lender" which the Co-Administrative Agents may conclusively rely upon without incurring liability therefor, and absent receipt of such notice from such

Lender or the Borrower, the Co-Administrative Agents may conclusively assume that no Lender under this Agreement has been designated as a "Defaulting Lender".

"Deposit Account": as defined in the Uniform Commercial Code.

"DIP Commitments": individually or collectively, as the context may require, (a) the Tranche A DIP Commitments and (b) the Tranche B DIP Commitments. For the avoidance of doubt, the "DIP Commitments" under that certain Senior Secured Superpriority Debtor-In-Possession Exit Term Loan Credit Agreement (the "DIP Exit Term Loan Credit Agreement"), to be entered into by and among the Borrower, the lenders party thereto and the Agents, shall not be treated as "DIP Commitments" under this Agreement.

"DIP Exit Term Loan Credit Agreement" as defined in the definition of DIP Commitments.

"DIP LC Credit Agreement": that certain Senior Secured Debtor-In-Possession Credit Agreement, dated as of December 19, 2023, by and among the Borrower, Goldman Sachs International Bank, as Senior LC Facility Administrative Agent and Shared Collateral Agent, the Partnership, and the other parties thereto.

"DIP LC Facility Specified Collateral": as defined in the DIP Order.

"DIP Order": an order of the Bankruptcy Court, in form and substance satisfactory to the Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and the Required Lenders (and, solely with respect to the Canadian Priority Amounts, reasonably acceptable to the Canadian Information Officer), authorizing and approving on a final basis, among other things, the DIP Term Facility and the transactions contemplated by this Agreement (as the same may be amended, supplemented, or modified from time to time); it being understood and agreed that the form of DIP Order filed with the Bankruptcy Court on or about May 8, 2024 is satisfactory to the Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and the Required Lenders.

"DIP Term Facility": as defined in the recitals hereto.

"DIP Term Loans": any Tranche A DIP Term Loans and/or any Tranche B DIP Term Loans, as the context requires.

"DIP TLC Order": the *Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427].

"Dollar Equivalent": for any amount, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount and (b) if such amount is expressed in a currency other than Dollars, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with the alternative currency last provided by the applicable Thomson Reuters Corp., Refinitiv, or any successor thereto ("Reuters") source on the Business Day (New York City time) immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with the alternative currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Required Lenders and administratively feasible for the Co-Administrative Agents.

"Dollars" and "$": dollars in lawful currency of the United States.

"Dutch Civil Code": means the *Burgerlijk Wetboek* of the Netherlands.

"Dutch Collateral": shall mean any Collateral pledged to the Collateral Agent pursuant to any Security Documents (Dutch) and held or administered by the Collateral Agent on behalf of the Secured Parties under this Agreement or any Credit Document and includes any addition, replacement or substitutions thereof.

"Dutch Guarantors": each of WW Worldwide C.V., a limited partnership formed under the laws of the Netherlands, WeWork Companies (International) B.V., a private company formed under the laws of the Netherlands, WeWork APAC Partner Holdings B.V., a private company formed under the laws of the Netherlands, and each other Credit Party formed under the laws of the Netherlands.

"EEA Financial Institution": (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": any member state of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Electronic Signature": an electronic symbol attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Assignee": (a) a Lender (other than a Defaulting Lender), (b) a commercial bank, insurance company, finance company, financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act), (c) any Affiliate of a Lender or (d) an Approved Fund of a Lender; provided that in any event, "Eligible Assignee" shall not include (i) any natural person or (ii) either the Borrower or any Subsidiary or Affiliate thereof.

"Environment": means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media: (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground); (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and (c) land (including, without limitation, land under water).

"Environmental Laws": any and all foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees and enforceable requirements of any Governmental Authority or Requirements of Law (including common law) regulating, governing or imposing liability for protection of human health (to the extent related to exposure to Materials of Environmental Concern), the environment, conditions of the workplace (to the extent related to exposure to Materials of Environmental Concern) or generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste.

"Environmental Permits": as defined in Section 6.8(a).

"Equity Interests": shares of capital stock, partnership interests, membership interests (including shares) in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest; provided that Equity Interests shall not include any debt securities that are convertible into or exchangeable for any combination of Equity Interests and/or cash.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate": (a) any entity, whether or not incorporated, that is under common control with a WeWork Group Member within the meaning of Section 4001(a)(14) of ERISA; (b) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which a WeWork Group Member is a member; (c) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code of which a WeWork Group Member is a member; and (d) with respect to any WeWork Group Member, any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Code of which that WeWork Group Member, any corporation described in clause (b) above or any trade or business described in clause (c) above is a member.

"ERISA Event": (a) the failure of any Plan to comply with any material provisions of ERISA and/or the Code (and applicable regulations under either) or with the material terms of such Plan; (b) the existence with respect to any Plan of a non-exempt Prohibited Transaction; (c) any Reportable Event; (d) the failure of any WeWork Group Member or ERISA Affiliate to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan or any failure by any Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Pension Plan, whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA; (e) a determination that any Pension Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (f) the filing pursuant to Section 412 of the Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan; (g) the occurrence of any event or condition which might constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or the incurrence by any WeWork Group Member or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Pension Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Pension Plan; (h) the receipt by any WeWork Group Member or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA; (i) the failure by any WeWork Group Member or any of its ERISA Affiliates to make any required contribution to a Multiemployer Plan pursuant to Sections 431 or 432 of the Code; (j) the incurrence by any WeWork Group Member or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Pension Plan or Multiemployer Plan; (k) the receipt by any WeWork Group Member or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a WeWork Group Member or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, Insolvent, in "endangered" or "critical" status (within the meaning of Sections 431 or 432 of the Code or Sections 304 or 305 of ERISA), or terminated (within the meaning of Section 4041A of ERISA) or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA or that the PBGC has issued a partition order under Section 4233 of ERISA with respect to the Multiemployer Plan; (l) the failure by any WeWork Group Member or any of its ERISA Affiliates to pay when due (after expiration of any applicable grace period) any installment payment with respect to Withdrawal Liability under Section 4201 of ERISA; (m) the withdrawal by any WeWork Group Member or any of their respective ERISA Affiliates from any Pension Plan with two or more contributing sponsors

or the termination of any such Pension Plan resulting in liability to any WeWork Group Member or any of their respective ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (n) the imposition of liability on any WeWork Group Member or any of their respective ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (o) the occurrence of an act or omission which could give rise to the imposition on any WeWork Group Member or any of their respective ERISA Affiliates of fines, penalties, taxes or related charges under Chapter 43 of the Code or under Section 409, Section 502(c), (i) or (l), or Section 4071 of ERISA in respect of any Plan; (p) the assertion of a material claim (other than routine claims for benefits) against any Plan other than a Multiemployer Plan or the assets thereof, or against any WeWork Group Member or any of their respective ERISA Affiliates in connection with any Plan; (q) receipt from the IRS of notice of the failure of any Pension Plan (or any other Plan intended to be qualified under Section 401(a) of the Code) to qualify under Section 401(a) of the Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Code; or (r) the imposition of a Lien pursuant to Section 430(k) of the Code or pursuant to Section 303(k) or 4068 of ERISA with respect to any Pension Plan.

"Erroneous Payment": as defined in Section 9.10(a).

"EU Bail-In Legislation Schedule": the document described as such and published by the Loan Market Association (or any successor Person), from time to time.

"Event of Default": any of the events specified in clauses (a) through (hh) of Section 8.1, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Excluded Equity Interest": (a) margin stock, (b) Equity Interests in joint ventures and Restricted Subsidiaries that are not wholly owned, directly or indirectly by a Credit Party to the extent a pledge of such Equity Interests would be prohibited by the applicable joint venture agreement or organizational documents of such joint venture or such non-wholly-owned Restricted Subsidiary, (c) any Equity Interest to the extent the pledge thereof would be prohibited by any law (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code), (d) any Equity Interests of any Subsidiary of WeWork International Limited (other than any UK Guarantor) and (e) any Equity Interests in WeWork Companies, LLC, The We Company Management Holdings L.P., The WE Company PI L.P., 1 Ariel Way Tenant Limited, WW India or WW Japan. For the avoidance of doubt, in no event shall: (i) the Equity Interests in the share capital of the Dutch Guarantors or the UK Guarantor, be "Excluded Equity Interests", and (ii) Equity Interests secured by any Security Document (UK) be "Excluded Equity Interests".

"Excluded Property":

(a) (i) any fee owned real property and (ii) any real property leasehold rights and interests (it being understood there shall be no requirement to obtain any landlord or other third party waivers, estoppels or collateral access letters) or any fixtures affixed to any real property to the extent (x) such real property does not constitute Collateral and (y) a security interest in such fixtures may not be perfected by a Uniform Commercial Code financing statement in the jurisdiction of organization of the applicable Credit Party;

(b) any motor vehicles, aircraft and other assets subject to certificates of title;

(c) any commercial tort claims that, in the reasonable determination of the Borrower, are not expected to result in a judgment in excess of $2,500,000;

(d) any letter of credit rights (other than to the extent consisting of supporting obligations that can be perfected solely by the filing of a Uniform Commercial Code financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights other than filing of a Uniform Commercial Code financing statement));

(e) any governmental licenses or state or local franchises, charters and authorizations, to the extent a security interest in any such license, franchise, charter or authorization is prohibited or restricted thereby (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code);

(f) any assets to the extent the pledge thereof or grant of security interests therein (x) is prohibited or restricted by applicable law, rule or regulation, (y) would cause the destruction, invalidation or abandonment of such asset under applicable law, rule or regulation, or (z) requires any consent, approval, license or other authorization under applicable law, rule or regulation of any third party or Governmental Authority unless such consent, approval, license or other authorization has been obtained (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code);

(g) any Excluded Equity Interests (but not the proceeds thereof);

(h) any lease, license or agreement, or any property subject to a purchase money security interest, capital lease obligation or similar arrangement, in each case, to the extent that a grant of a security interest therein to secure the Obligations would violate or invalidate such lease, license or agreement or purchase money or similar arrangement or create a right of termination in favor of any other party thereto (other than a Credit Party) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition;

(i) any intent-to-use application trademark application prior to the filing, and acceptance by the USPTO, of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law;

(j) any accounts used solely for payroll, taxes or retiree and/or employee benefits;

(k) assets where the cost of obtaining a security interest therein is excessive in relation to the practical benefit to the Secured Parties afforded thereby as reasonably determined between the Borrower and the Required Lenders;

(l) any Equity Interest in a Foreign Subsidiary (other than a Credit Party) to the extent the creation or perfection of pledges thereof, or security interests therein, would result in material adverse Tax consequences to the Borrower and/or any of its Subsidiaries, as reasonably determined by the Borrower; and

(m) DIP LC Facility Specified Collateral.

For the avoidance of doubt, in no event shall the Equity Interests of the Dutch Guarantors or the UK Guarantor, be "Excluded Equity Interests."

"Excluded Subsidiary":

(a) any Subsidiary of the Borrower that would be prohibited or restricted by applicable law or contract (including any requirement to obtain the consent, approval, license or authorization of any Governmental Authority or third party, unless such consent, approval, license or authorization has been received, but excluding any restriction in any organizational documents of such Subsidiary) from becoming a Guarantor so long as (i) in the case of Subsidiaries of the Borrower existing on the Closing Date, such contractual obligation is in existence on the Closing Date and (ii) in the case of Subsidiaries of the Borrower acquired after the Closing Date, such contractual obligation is in existence at the time of such acquisition;

(b) Captive Insurance Subsidiaries, Unrestricted Subsidiaries and Immaterial Subsidiaries;

(c) any Subsidiary with respect to which the Guaranty would result in material adverse Tax consequences to the Borrower or any of its Subsidiaries, as reasonably determined by the Borrower in consultation with the Required Lenders (including as a result of operation of Section 956 of the Code or any similar Requirement of Law in any applicable jurisdiction);

(d) any Subsidiary to the extent that the burden or cost of providing a guarantee outweighs the benefit afforded thereby as determined by the Required Lenders in their sole discretion;

(e) WeWork Companies, LLC, a Delaware limited liability company; and

(f) all Subsidiaries of WeWork International Limited (other than any UK Guarantor).

"Excluded Taxes": any of the following Taxes imposed on or with respect to a Creditor Party or required to be withheld or deducted from a payment to a Creditor Party: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Creditor Party being organized under the laws of, or having its principal office in, or otherwise doing business in (other than connections arising solely from such Creditor Party having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document, or sold or assigned an interest in any Credit Document), or otherwise being resident for tax purposes or taxable in, or, in the case of any Creditor Party, having its applicable lending office or other branch or permanent establishment located in, or, in the case of any Creditor Party, having its applicable lending office or other branch or permanent establishment located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Creditor Party, any U.S. federal withholding or backup withholding Taxes imposed on amounts payable to or for the account of such Creditor Party with respect to an applicable interest in a DIP Commitment (or otherwise in any Credit Document) pursuant to law in effect on the date on which (i) such Creditor Party acquires such interest in a DIP Commitment (or otherwise becomes a party to this Agreement) (in either case, other than pursuant to an assignment request by the Borrower under Section 2.12) or (ii) such Creditor Party changes its lending office, except in each case to the extent that, pursuant to Section 2.10, amounts with respect to such Taxes were payable either to such Creditor Party's assignor immediately before such Creditor Party acquired the applicable interest in a DIP Commitment (or otherwise becomes a party to this Agreement) or to such Creditor Party immediately before it changed its lending office, (c) Taxes attributable to such Creditor Party's failure to comply with Section 2.10(f), (d) any U.S. Federal withholding Taxes imposed under FATCA or similar Requirement of Law, and (e) all penalties and interest with respect to any of the foregoing.

"Extension Premium": as defined in Section 2.15(d).

"Expected Plan of Reorganization": that certain *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiarie*s, D.N.J. Bankr. Case No. 23-19865, Docket No. 1816 as may be amended or otherwise modified with the prior written consent of the Required Lenders.

"Extraordinary Receipts": an amount equal to (a) any cash payments or proceeds (including Cash Equivalents) received (directly or indirectly) by or on behalf of the Borrower or any Subsidiary not in the ordinary course of business and not consisting of Net Proceeds described in clauses (a) or (b) of the definition thereof and in respect of (i) foreign, United States, state or local tax refunds, other than, in each case any VAT refunds, (ii) pension plan reversions, (iii) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action, (iv) indemnity payments (other than to the extent such indemnity payments are (A) immediately payable to a Person that is not an Affiliate of the Borrower or any Subsidiary or (B) received by the Borrower or any Subsidiary as reimbursement for any payment previously made to any such Person) and (v) any purchase price adjustment received in connection with any purchase agreement to the extent not constituting Net Proceeds, minus (b) (A) any selling and settlement costs and out-of-pocket expenses (including reasonable broker's fees or commissions and legal fees) and any taxes paid or reasonably estimated to be payable by the Borrower or any Subsidiary in connection with the transactions described in clause (a) of this definition, (B) for purposes of determining Extraordinary Receipts under Section 2.3(c), any funding loss expenses incurred by the Borrower as a result of a mandatory prepayment required by Section 2.5(h) and (C) with respect to any Subsidiary of the Borrower that is a Foreign Subsidiary any amounts that are not required to be Repatriated in accordance with Section 6.17.

"FATCA": Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version, in each case that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, and any fiscal or regulatory legislation, rules, promulgation, guidance, notes or practices adopted or entered into in connection with any intergovernmental agreement, treaty or convention entered into in connection with the implementation of such Sections of the Code.

"Federal Funds Effective Rate": for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System on such day, as published on the next succeeding Business Day by the Federal Reserve Bank of New York; provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Fee Letter": the fee letter, dated as of the date hereof, among Acquiom, Seaport and the Borrower.

"Financial Officer": (a) the chief financial officer or the treasurer of the Borrower or (b) any chief restructuring officer of the Borrower that may be appointed during the pendency of the Chapter 11 Cases.

"Financing Lease Obligations": of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; provided, however, that all obligations of any Person that are or would have been treated as operating leases (including for avoidance of doubt, any network lease or any operating indefeasible right of use) for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting

Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Financing Lease Obligations in the financial statements to be delivered pursuant to Section 6.1.

"Floor": 0.00%.

"Foreign Benefit Arrangement": any employee benefit arrangement mandated by non-U.S. law that is maintained or contributed to by any WeWork Group Member, any ERISA Affiliate or any other entity related to a WeWork Group Member on a controlled group basis.

"Foreign Plan": each employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is not subject to U.S. law and is maintained or contributed to by any WeWork Group Member, or ERISA Affiliate or any other entity related to a WeWork Group Member on a controlled group basis.

"Foreign Plan Event": with respect to any Foreign Benefit Arrangement or Foreign Plan, (a) the failure to make or, if applicable, accrue in accordance with normal accounting practices, any employer or employee contributions required by applicable law or by the terms of such Foreign Benefit Arrangement or Foreign Plan; (b) the failure to register or loss of good standing with applicable regulatory authorities of any such Foreign Benefit Arrangement or Foreign Plan required to be registered; or (c) the failure of any Foreign Benefit Arrangement or Foreign Plan to comply with any material provisions of applicable law and regulations or with the material terms of such Foreign Benefit Arrangement or Foreign Plan.

"Foreign Subsidiary": any Subsidiary of the Borrower that is organized, registered or incorporated under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"Funding Office": the office of the Co-Administrative Agents specified in Section 10.2 or such other office as may be specified from time to time by the Co-Administrative Agents as its funding office by written notice to the Borrower and the applicable Lender.

"GAAP": generally accepted accounting principles in the United States or in the Netherlands as in effect from time to time. In the event that any "Accounting Change" (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then if so requested by the Borrower or the Lenders, the Borrower and the Required Lenders agree to enter into negotiations in order to amend such provisions of this Agreement so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Required Lenders, all standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred. "Accounting Changes" refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

"Governmental Authority": any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or

pertaining to government, any securities exchange and any self-regulatory organization (including the National Association of Insurance Commissioners) and any supranational bodies such as the European Central Bank and the European Union.

"Guarantee Limitations": has the meaning specified in the UK Guarantee and/or the Guaranty, as applicable, as may be supplemented or modified from time to time in accordance with the terms thereof.

"Guarantee Obligation": as to any Person (the "guaranteeing person"), any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing Person that guarantees or in effect guarantees, or which is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any Indebtedness or dividends or other obligation (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

"Guarantors": the collective reference to each Subsidiary of the Borrower, whether now existing or hereafter arising, that is party to the Guaranty.

"Guaranty": (a) the Guaranty, to be dated as of the Closing Date (as amended, restated, amended and restated, modified or waived from time to time), made by, among others, the Credit Parties and the Collateral Agent substantially in the form attached hereto as Exhibit F and (b) each other guaranty supplement delivered by a Subsidiary pursuant to Section 6.9(b) in substantially the form attached to the Guaranty or another form that is otherwise reasonably satisfactory to the Collateral Agent, each Lender and the Borrower.

"Highest Lawful Rate": the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to such Lender which are presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable laws now allow.

"Immaterial Subsidiary": any Restricted Subsidiary (other than any Credit Party, Dutch Guarantors or the UK Guarantors), that for the most recently ended Reference Period prior to such date, (a) the revenue thereof does not exceed 5.0% of the revenue of the Borrower and the Restricted Subsidiaries and (b) the gross assets thereof (after eliminating intercompany obligations) does not exceed 5.0% or more of the total assets of the WeWork Group Members; provided, that for the most recently ended Reference

Period prior to such date, the combined (a) revenue of all Immaterial Subsidiaries shall not exceed 10.0% or more of the revenue of the Borrower and the Restricted Subsidiaries or (b) gross assets of all Immaterial Subsidiaries (after eliminating intercompany obligations) shall not exceed 10.0% or more of the total assets of the Borrower; provided, further, that no Immaterial Subsidiary shall retain (in any accounts or otherwise) any sale proceeds in connection with a Permitted Asset Sale.

"Indebtedness": of any Person means, without duplication, (a) all obligations of such Person for borrowed money; (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments; (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person; (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (i) trade payables, (ii) any earn-out or holdback obligation not paid when due and payable, (iii) expenses accrued in the ordinary course of business and (iv) obligations resulting from take-or-pay contracts entered into in the ordinary course of business) which purchase price is due more than six months after the date of placing such property in service or taking delivery of title thereto; (e) all Indebtedness of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; provided that the amount of such Indebtedness will be the lesser of (i) the fair market value of such asset as determined by such Person in good faith on the date of determination and (ii) the amount of such Indebtedness of other Persons; (f) all Financing Lease Obligations of such Person; (g) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, bankers' acceptances, bank guarantees, surety bonds or other similar instruments; (h) all obligations of such Person under any Swap Agreement; and (i) all guarantees by such Person in respect of the foregoing clauses (a) through (h). The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of the obligations of the Borrower or any of its Subsidiaries in respect of any Swap Agreement shall, at any time of determination and for all purposes under this Agreement, be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time giving effect to current market conditions notwithstanding any contrary treatment in accordance with GAAP. For purposes of clarity and avoidance of doubt, (i) any joint and several Tax liabilities arising by operation of consolidated return, fiscal unity or similar provisions of applicable law and (ii) any liability arising under a declaration of joint and several liability (*hoofdelijke aansprakelijkheid*) as referred to in Section 2:403 of the Dutch Civil Code (and any residual liability under such declaration arising pursuant to Section 2:404(2) of the Dutch Civil Code shall not constitute Indebtedness for purposes hereof).

"Indemnified Liabilities": as defined in Section 10.5(b).

"Indemnified Taxes": (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

"Indemnitee": as defined in Section 10.5(b).

"Initial Approved Budget": the initial 4-week consolidated weekly operating budget of the Borrower and its consolidated Restricted Subsidiaries setting forth sources and uses of cash for the periods described therein prepared by the Borrower's management and approved by the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) (and by the Canadian Information Officer solely with respect to the Canadian Priority Amounts), a copy of which is attached as Exhibit K.

"Insolvent": with respect to any Multiemployer Plan, the condition that such plan is insolvent within the meaning of Section 4245 of ERISA.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, trade secrets, know-how and processes, all applications and registrations therefor, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Interest Payment Date": the first Business Day of each month.

"Interest Period": with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one (1) month thereafter (in each case for so long as such period is available for such Term SOFR Borrowing); provided, that if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and equal to or higher than BBB- (or the equivalent) by S&P or Fitch Ratings or, if the applicable instrument is not then rated by Moody's or S&P, an equivalent rating by any other rating agency.

"IRS": the United States Internal Revenue Service, or any successor thereto.

"Latest Maturity Date": February 8, 2025.

"Legal Reservations": means:

(a) the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court and principles of good faith and fair dealing;

(b) applicable Debtor Relief Laws;

(c) the existence of timing limitations with respect to the bringing of claims under applicable limitation laws and the possibility that an undertaking to assume liability for, or to indemnify a Person against, non-payment of stamp duty may be void;

(d) the principle that in certain jurisdictions and under certain circumstances a Lien granted by way of fixed charge may be re-characterized as a floating charge or that security purported to be constituted as an assignment may be re-characterized as a charge;

(e) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) the principle that the creation or purported creation of collateral over any claim, other right, contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement (or contract or agreement relating to or governing the claim or other right) over which security has purportedly been created;

(h) the principle that a court may not give effect to any parallel debt provisions, covenants to pay or other similar provisions;

(i) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies;

(j) the principles of private and procedural laws which affect the enforcement of a foreign court judgment;

(k) similar principles, rights and defenses under the laws of any relevant jurisdiction; and

(l) any other matters which are set out as qualifications or reservations (however described) in any legal opinion delivered pursuant to the Credit Documents.

"Lenders": the Persons listed on Schedule 1.1(A) and/or Schedule 1.1(B) hereto and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"Lien": any mortgage, pledge, hypothecation, assignment (including by way of assignment), deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing) (including any mortgage (*hypotheek*), pledge (*pandrecht*), retention of title arrangement (*eigendomsvoorbehoud*), privilege (*voorrecht*), right of retention (*recht van retentie*), right to reclaim goods (*recht van reclame*), and, in general, any right in rem (*beperkt recht*), created for the purpose of granting security (*goederenrechtelijk zekerheidsrecht*) under Dutch law).

"Loan Account": means the account ending in 5989 maintained by Acquiom.

"Material Subsidiary": a Restricted Subsidiary that is not an Immaterial Subsidiary.

"Materials of Environmental Concern": any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products or any hazardous or toxic substances, materials or wastes, classified or regulated as such in or under any Environmental Law, including asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

"Maturity Date": the earlier of (a) August 8, 2024 (as such date may be extended pursuant to Section 2.15, the "Stated Maturity Date"), (b) the date on which all Obligations have been accelerated pursuant to, and in accordance with, Section 8.1 and (c) the effective date of a Plan of Reorganization or liquidation in the Chapter 11 Cases.

"Milestones": as defined in Section 6.16.

"Multiemployer Plan": a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which any WeWork Group Member or any ERISA Affiliate (i) makes or is obligated to make contributions (ii) during the preceding five plan years, has made or been obligated to make contributions or (iii) has any actual or contingent liability.

"Multiple Employer Plan": a Plan which has two or more contributing sponsors (including any WeWork Group Member or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"Net Proceeds": (a) with respect to any asset sale (including a Permitted Asset Sale), the Cash and Cash Equivalent proceeds (including Cash and Cash Equivalent proceeds subsequently received (as and when received) in respect of noncash consideration initially received) received by the Borrower or any of its Subsidiaries, net of (i) selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, transfer and similar Taxes and the Borrower's good faith estimate of income or other Taxes paid or estimated to be payable in connection with such sale), (ii) amounts provided as a reserve, in accordance with GAAP, against any liabilities under any indemnification obligations or purchase price adjustment associated with such asset sale (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness for borrowed money (other than the DIP Term Loans and any Indebtedness secured by a Lien that is *pari passu* or junior to the Lien on the Collateral securing the Obligations) which is secured by the asset sold in such asset sale and which is required to be repaid with such proceeds (other than any such Indebtedness assumed by the purchaser of such asset) and (iv) Cash escrows (until released from escrow to the Borrower or any of their Subsidiaries) from the sale price for such asset sale, (b) with respect to any issuance or incurrence of Indebtedness or issuance Equity Interests, the proceeds thereof, net of all taxes and customary fees, commissions, costs, underwriting discounts and other expenses incurred by the Borrower or any of their Subsidiaries in connection therewith and (c) with respect to any Extraordinary Receipts, 100% of such Extraordinary Receipts.

"Non-US Collateral": means any Collateral granted by, or over the share capital of, a Non-US Credit Party.

"Non-US Credit Parties": means the Credit Parties which are not U.S. Credit Parties.

"Obligations": all unpaid principal of and accrued and unpaid interest (including interest accruing after the Maturity Date but prior to payment in full) on the DIP Term Loans, all accrued and unpaid fees and all expenses (including the Extension Premium and any Applicable Make-Whole Premium), reimbursements, indemnities and all other advances to, debts, liabilities and obligations of the Credit Parties to the Lenders or to any Lender, the Agents or any indemnified party arising under the Credit Documents in respect of any DIP Term Loan, whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter arising.

"Other Connection Taxes": with respect to any Creditor Party, Taxes imposed as a result of a present or former connection between such Creditor Party and the jurisdiction imposing such Tax (other than connections arising solely from such Creditor Party having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document, or sold or assigned an interest in any Credit Document).

"Other Taxes": all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance,

enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.12).

"Parallel Debt": as defined in Section 10.15.

"Participant Register": as defined in Section 10.6(d).

"Partnership": SOFTBANK VISION FUND II-2 L.P., a limited partnership established in Jersey with registration number 2995, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD, acting by SB Global Advisers Limited, an England and Wales limited company with registered number 13552691, whose registered office is at 69 Grosvenor Street, London W1K 3JP, United Kingdom, or by SVF II GP (Jersey) Limited, a private limited company incorporated in Jersey with registration number 129289, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD, as the case may be.

"Patriot Act": as defined in Section 5.1(f).

"PBGC": the Pension Benefit Guaranty Corporation established under Section 4002 of ERISA and any successor entity performing similar functions.

"Pension Plan": any employee benefit plan (including a Multiple Employer Plan, but not including a Multiemployer Plan) which is subject to Title IV of ERISA, Section 412 of the Code or Section 302 of ERISA (i) which is or was sponsored, maintained or contributed to by, or required to be contributed to by, any WeWork Group Member or any of their respective ERISA Affiliates or (ii) with respect to which has any WeWork Group Member or any of their respective ERISA Affiliates has any actual or contingent liability.

"Perfection Requirements": subject to Section 6.18, (a) with respect to any Security Documents (other than the Security Documents (UK) and the Security Documents (Dutch)), the filing of appropriate Uniform Commercial Code financing statements with the office of the Secretary of State of the state of organization of each Credit Party, the filing of appropriate assignments or notices with the U.S. Patent and Trademark Office and the U.S. Copyright Office, in each case, in favor of the Collateral Agent for the benefit of the Secured Parties, and the delivery to the Collateral Agent of any stock certificate or promissory note required to be delivered pursuant to the applicable Credit Documents, together with instruments of transfer executed in blank, or any equivalent perfection requirements in any other applicable jurisdiction; (b) with respect to any Security Documents (UK), the making or procuring of appropriate registrations, filings, endorsements, notarizations, intimations, stamping or notifications of the Security Documents (UK), or the security interests expressed to be created under the Security Documents (UK), or entry into any further documents or taking of any other actions in order to create or perfect any Lien or the Security Documents (UK) or to achieve the relevant priority expressed therein, which action shall be required to be taken only to the extent required under the Security Documents (UK); or (c) with respect to any Security Documents (Dutch), the registration of the Security Documents (Dutch) with the Dutch tax authorities (as applicable) or the making of notifications of the Security Documents (Dutch) to any debtor of receivables which are intended to be pledged under the Security Documents (Dutch) (as applicable).

"Permitted Asset Sale": any direct or indirect sale, transfer, rehabilitation, conveyance or other disposition, in one or a series of related transactions, of all properties or assets of (i) WW India (including, for the avoidance of doubt, the sale by WeWork International Limited, a company limited by shares formed under the laws of England and Wales, of its equity interests in 1 Ariel Way Tenant Limited, a company limited by shares formed under the laws of England and Wales and the direct parent company of WW India) or (ii) WW Japan.

"Permitted Investors": collectively, (a) the Partnership, SVF II Aggregator (Jersey) L.P., SVF II WW (DE) LLC, SVF II WW Holdings (Cayman) Limited, Cupar Grimmond, LLC, Aristeia Capital, L.L.C., BlackRock Financial Management, Inc., Brigade Capital Management, LP, Capital Research and Management Company, King Street Capital Management, L.P., Sculptor Capital LP, and Silver Point Capital, L.P., (b) any Affiliate of any such Person, (c) any funds or accounts managed or advised by any Person listed in clause (a) or their affiliates and (d) any Person where the voting of shares of capital stock of the Borrower is controlled by any of the foregoing.

"Permitted Liens": with respect to any Person:

(a) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person, or deposits as security for contested taxes or import or customs duties or for the payment of rent, in each case incurred in the ordinary course of business (whether or not consistent with past practice);

(b) Liens imposed by law, including carriers', warehousemen's, mechanics', materialmen's and repairmen's Liens, incurred in the ordinary course of business (whether or not consistent with past practice);

(c) Liens for taxes, assessments or other governmental charges not yet subject to penalties for non-payment or that are being contested in good faith by appropriate proceedings; provided any reserves required pursuant to GAAP have been made in respect thereof;

(d) encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights of way, sewers, electric lines, drains, telegraph, television and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real property or Liens incidental to the conduct of the business of such Person;

(e) Liens arising out of judgments, decrees, orders or awards in respect of which the Borrower or a Restricted Subsidiary shall in good faith be prosecuting an appeal or proceedings for the review of such judgment, which appeal or proceedings have not been finally terminated or the period within which such appeal or proceedings may be initiated has not expired;

(f) Liens arising solely by virtue of any statutory or common law provisions relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depositary institution (including, for the avoidance of doubt, any security or right of set-off arising under the general banking conditions (algemene bankvoorwaarden) or any non-Dutch equivalent thereof);

(g) with respect to any Restricted Subsidiary that is not a Credit Party, Liens on cash of such Restricted Subsidiary constituting cash collateral in respect of letters of credit issued to support bona fide lease agreements of such Restricted Subsidiary in the ordinary course of business, in an aggregate amount of such cash collateral at any time not to exceed $5,000,000;

(h) Liens securing security deposits pursuant to bona fide lease agreements in the ordinary course of business;

(i) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary in the ordinary course of business (whether or not consistent with past practice) and covering only the assets so leased and other statutory and common law landlords' Liens under leases, and financing statements related thereto;

(j) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto; and

(k) the Canadian Court-Ordered Charges.

"Permitted Senior Secured Debt": the Prepetition Notes, the Prepetition Credit Agreement and the DIP LC Credit Agreement, in each case that are secured by the Collateral on a junior basis in right of payment and/or in right of security to the DIP Term Facility.

"Person": an individual, partnership, limited partnership, exempted limited partnership, corporation, exempted company, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Petition Date": as defined in the recitals hereto.

"Plan": any employee benefit plan as defined in Section 3(3) of ERISA, including any employee welfare benefit plan (as defined in Section 3(1) of ERISA), any employee pension benefit plan (as defined in Section 3(2) of ERISA but excluding any Multiemployer Plan), and any plan which is both an employee welfare benefit plan and an employee pension benefit plan, and in respect of which any WeWork Group Member or any ERISA Affiliate is (or, if such Plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in section 3(5) of ERISA.

"Plan Effective Date": the date of the substantial consummation (as defined in section 1101(2) of the Bankruptcy Code, which for purposes hereof shall be no later than the effective date) of an Acceptable Plan of Reorganization.

"Plan of Reorganization": a plan of reorganization with respect to the Credit Parties and their respective Subsidiaries pursuant to the Chapter 11 Cases.

"Prepetition Collateral": all WeWork Collateral (as defined in the Prepetition Credit Agreement).

"Prepetition Collateral Agent": as defined in the definition of Prepetition Credit Agreement.

"Prepetition Credit Agreement": that certain Credit Agreement dated as of December 27, 2019, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, among the Partnership, WeWork Companies U.S. LLC, the several banks and other financial institutions or entities from time to time parties thereto as letters of credit issuers, the several banks and other financial institutions or entities from time to time parties thereto as participants, Goldman Sachs International Bank, as senior tranche administrative agent, and as shared collateral agent (in such capacity, the "Prepetition Collateral Agent"), Kroll Agency Services Limited, as the junior tranche administrative agent, and the other parties thereto from time to time.

"Prepetition Notes": collectively, the 1L Notes (as defined in the Amended RSA), the 2L Notes (as defined in the Amended RSA) and the 3L Notes (as defined in the Amended RSA).

"Prime Rate": the rate last quoted by The Wall Street Journal as the "Prime Rate" in the United States or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Required Lenders) or any similar release by the Federal Reserve Board (as reasonably determined by the Required Lenders)

"Proceeding": any litigation, investigation or proceeding of or before any arbitrator or Governmental Authority.

"Proceeds": as defined in Section 8.2(b).

"Prohibited Transaction": as defined in Section 406 of ERISA and Section 4975(c) of the Code.

"Projections": as defined in Section 4.18.

"Promissory Note": a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit I hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the DIP Term Loans made by such Lender.

"Properties": as defined in Section 4.17(a).

"Reference Period": any period of four (4) consecutive fiscal quarters.

"Register": has the meaning assigned to such term in Section 10.6(c)(iv).

"Regulation S-X": Regulation S-X under the Securities Act of 1933.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Related Parties": in respect of each Agent, its respective affiliates and its respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its affiliates, accountants, advisors (including investment managers, financial advisors and advisers), consultants, representatives, controlling persons, members and permitted successors and assigns.

"Relevant Governmental Body": the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Pension Plan, other than those events as to which notice is waived pursuant to DOL Reg. Section 4043 as in effect on the date of the event.

"Representatives": as defined in Section 10.16.

"Required AHG Lenders": Lenders holding Tranche A DIP Term Loans (other than the Cupar DIP Lender) whose Aggregate Outstandings and Aggregate Commitments (without duplication) exceed 50.0% of the Aggregate Outstandings and Aggregate Commitments (without duplication) of all Lenders holding Tranche A DIP Term Loans (other than the Cupar DIP Lender); provided that, in the event

there are two or more unaffiliated Lenders holding Tranche A DIP Term Loans (excluding the Cupar DIP Lender), Required AHG Lenders shall also require at least two of such unaffiliated Lenders holding Tranche A DIP Term Loans.

"Required Lenders": (i) Required AHG Lenders and (ii) the Cupar DIP Lender.

"Requirement of Law": as to any Person, the Certificate of Incorporation and By-Laws, memorandum and articles of association, limited partnership agreement, exempted limited partnership agreement or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": (a) an EEA Resolution Authority or, (b) with respect to any UK Financial Institution, a UK Resolution Authority, or (c) any body which has authority to exercise any Write-Down and Conversion Powers.

"Responsible Officer": any chief executive officer, president, co-president, chief legal officer, general counsel, chief financial officer, director, treasurer, secretary, assistant secretary, representative director or any other person so designated by the board of managers, managing officers or other appropriate governing body of a Person or, in the case of an exempted limited partnership, such Person's general partner as applicable, receptively in a resolution, but in any event, with respect to financial matters, the chief financial officer or treasurer.

"Restricted Subsidiary": the Credit Parties and each other Subsidiary of the Borrower that is not an Unrestricted Subsidiary.

"Sanctioned Country": at any time, a country, region or territory that is itself the subject or target of comprehensive Sanctions (at the time of this Agreement, the Crimea region, so-called Donetsk People's Republic and Luhansk People's Republic of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person": at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the U.S. government, including, without limitation, lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by the United Nations Security Council, the European Union, any European Union member state or His Majesty's Treasury of the United Kingdom, (b) any Person operating from, or organized or resident in, a Sanctioned Country or (c) any Person 50% or more owned or otherwise controlled by (as such concepts are defined in applicable Sanctions) any such Person.

"Sanctions": economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including, without limitation, those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or (b) the United Nations Security Council, the European Union or any European Union member state, or His Majesty's Treasury of the United Kingdom.

"Seaport": as defined in the preamble hereto.

"SEC": the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

"Secured Parties": collectively, (a) the Lenders, (b) the Co-Administrative Agents, (c) the Collateral Agent, (d) any other holder from time to time of any of the Obligations, (e) the beneficiaries of each indemnification obligation undertaken by any Credit Party under any Credit Document and (f) the permitted successors and assigns of each of the foregoing.

"Security Agreement (US)": (a) the Pledge and Security Agreement, to be dated as of the Closing Date (as amended, restated, amended and restated, modified or waived from time to time), made by, among others, the Borrower and the Credit Parties in favor of the Collateral Agent substantially in the form attached hereto as Exhibit E and (b) each other security agreement supplement delivered by a Restricted Subsidiary pursuant to Section 6.9(b) in substantially the form attached to the Security Agreement (US) or another form that is otherwise reasonably satisfactory to the Collateral Agent, each Lender and the Borrower.

"Security Documents": the collective reference to the Security Agreement (US), the Security Documents (Dutch), the Security Documents (UK), the DIP Order, and all other security documents delivered to the Collateral Agent (or bailee or agent thereof) granting a Lien on any property of any Person to secure the obligations and liabilities of any Credit Party under any Credit Document.

"Security Documents (Dutch)": the collective reference to (i) the Dutch law governed omnibus security agreement between each of the Dutch Guarantors as pledgors and the Collateral Agent as pledgee pursuant to which a first ranking right of pledge is granted by the pledgors in favour of the Collateral Agent over all its respective assets, including: (a) any receivables (including trade receivables), (b) any insurance receivables, (c) bank accounts or (d) any movable assets, (ii) the Dutch law governed disclosed pledge (*openbaar pandrecht*) of rights under the partnership agreement between WeWork Companies Partner LLC as pledgor and the Collateral Agent as pledgee pursuant to which a first ranking right of pledge is granted by the pledgor in favour of the Collateral Agent over pledgors' rights in WW Worldwide C.V. and (iii) the Dutch law governed notarial deed of shares pursuant to which a first ranking right of pledge is created over the shares of each Dutch Guarantor, other than WW Worldwide C.V., as the same may be amended, restated, supplemented or otherwise modified from time to time, and each other instrument or document governed by Dutch law and executed and delivered pursuant to this Agreement or pursuant to any of the Credit Documents to guarantee or secure any of the Obligations.

"Security Documents (UK)": the collective reference to (i) the English law governed debenture by and among certain of the Credit Parties and the Collateral Agent, and (ii) the English law governed share charge by and among WeWork Companies (International) B.V. and the Collateral Agent in respect of the shares in WeWork International Limited (company number: 09280068), in each case in form and substance reasonably satisfactory to the Collateral Agent.

"SOFR": a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

"SoftBank Advisors": as defined in the Amended RSA.

"SoftBank Parties": as defined in the Amended RSA.

"Specified Ad Hoc Group Advisors": Davis Polk & Wardwell LLP and the Ad Hoc Group Financial Advisor.

"Subsidiary": with respect to any Person (the "parent") at any date, (i) any corporation, company, exempted company, partnership, limited partnership, exempted limited partnership, limited liability company, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power or, (ii) in the case of a partnership, limited partnership or exempted limited partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent, or (iii) any subsidiary within the meaning of section 1159 of the Companies Act 2006 (UK). Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower; provided, however, that except as expressly set forth in this Agreement, the Unrestricted Subsidiaries shall be deemed not to be Subsidiaries for any purpose of this Agreement or the other Credit Documents.

"Superpriority Claims": superpriority administrative expense claim status in the Chapter 11 Cases having a priority over all administrative expenses and any claims of any kind or nature whatsoever, specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503, 506, 507(a), 507(b), 546, 552, 726, 1113 or 1114 or any other provisions of the Bankruptcy Code.

"Swap Agreement": any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or any of its Subsidiaries shall be a "Swap Agreement".

"Swap Obligations": of any Person means the obligations of such Person pursuant to any Swap Agreement.

"Taxes": all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR Borrowing": a Borrowing comprised of Term SOFR Loans.

"Term SOFR Loan": any DIP Term Loan bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate in accordance with the provisions of Section 2.6, other than pursuant to clause (c) of the definition of "ABR".

"Term SOFR Rate": a 1-month interest period, the Term SOFR Reference Rate two (2) Business Days prior to the commencement of such tenor comparable to the applicable interest period, as such rate is published by the CME Term SOFR Administrator.

"Term SOFR Reference Rate": for any day and time (such day, the "Term SOFR Determination Day"), for a 1-month interest period, the rate per annum determined by the Co-Administrative Agents as the forward-looking term rate based on SOFR. If by 5:00 p.m. on the fifth U.S. Government Securities Business Day immediately following any Term SOFR Determination Day, the Term SOFR Reference Rate for the applicable tenor has not been published by the CME Term SOFR Administrator, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR

Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

"Tranche A DIP Commitment": the amount in Dollars set forth opposite each Lender's name under the heading "Tranche A DIP Commitments" in Schedule 1.1(A) or in an Assignment and Assumption pursuant to which such Lender became a party hereto, as the same may be changed or reduced from time to time pursuant to the terms hereof. The aggregate amount of the Tranche A DIP Commitments on the Closing Date is $12,500,000.

"Tranche A DIP Term Loans": the DIP Term Loans made by the Lenders to the Borrower pursuant to Section 2.1(a).

"Tranche B DIP Commitment": the amount in Dollars set forth opposite each Lender's name under the heading "Tranche B DIP Commitments" in Schedule 1.1(B) or in an Assignment and Assumption pursuant to which such Lender became a party hereto, as the same may be changed or reduced from time to time pursuant to the terms hereof. The aggregate amount of the Tranche B DIP Commitments on the Closing Date is $37,500,000.

"Tranche B DIP Term Loans": the DIP Term Loans made by the Lenders to the Borrower pursuant to Section 2.1(b).

"Treasury Rate": subject to a 0.00% floor, the rate per annum equal to the yield to maturity at the time of computation of the most recently issued United States of America Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) (or is obtainable from the Federal Reserve System's Data Download Program as of the date of such H.15) that has become publicly available at least two (2) Business Days prior to such date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such date of prepayment or repayment, as applicable, to the Latest Maturity Date; provided, however, that if the period from such date of prepayment or repayment, as applicable, to the Latest Maturity Date is not equal to the constant maturity of a United States of America Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States of America Treasury securities for which such yields are given.

"Type": when used in reference to any DIP Term Loan or Borrowing, refers to whether the rate of interest on such DIP Term Loan, or on the DIP Term Loans comprising such Borrowing, is determined by reference to ABR or the Term SOFR Rate.

"U.S. Credit Party": means any Credit Party that is incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person": a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate": as defined in Section 2.10(f)(ii)(A)(3).

"U.S. WeWork Group Members": means the WeWork Group Members which are incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"UK" and "United Kingdom": means the United Kingdom of Great Britain and Northern Ireland and, as the context requires, England and Wales.

"UK Bail-In Legislation": Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"UK Financial Institutions": means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Guarantee": means a guarantee and indemnity deed by and among certain of the UK Guarantor and the Collateral Agent.

"UK Guarantor": each of WeWork International Limited, a company limited by shares organized under the laws of England and Wales and each other Credit Party formed under the laws of England and Wales.

"UK Resolution Authority": means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Uniform Commercial Code": the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United States": the United States of America.

"Unrestricted Subsidiary": each Subsidiary of the Borrower listed on Schedule 1.1C.

"Updated Approved Budget": as defined in Section 6.12(b).

"Updated Budget": as defined in Section 6.12(a).

"Updated Budget Deadline": as defined in Section 6.12(a).

"Variance Report": as defined in the DIP Order.

"WeWork Compliance Certificate": a certificate duly executed by a Responsible Officer substantially in the form of Exhibit A.

"WeWork Group Members": the collective reference to the Borrower and its Restricted Subsidiaries.

"WeWork Material Adverse Change": (1) a material adverse change on the business, assets, financial condition or results of operations of the Borrower and the Restricted Subsidiaries, taken as

a whole, (2) a material adverse change on the rights and remedies of the Lenders and the Applicable Agent, taken as a whole, under any Credit Document or (3) a material adverse effect on the ability of the Credit Parties (taken as a whole) to perform their payment obligations under this Agreement; provided, further, that none of (i) the commencement of the Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, any matters publicly disclosed prior to the filings of the Chapter 11 Cases or their reasonably anticipated consequences or (ii) the actions required to be taken by any Credit Party or any Restricted Subsidiary pursuant to the Credit Documents, the Amended RSA, the Cash Collateral Order or the DIP Order shall constitute a "WeWork Material Adverse Change" for any purpose.

"Wholly Owned Subsidiary": as to any Person, any other Person all of the Equity Interests of which (other than directors' qualifying shares required by law) are owned by such Person directly and/or through other Wholly Owned Subsidiaries.

"Withdrawal Liability": any liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are used in Sections 4203 and 4205, respectively, of ERISA.

"Write-Down and Conversion Powers":

(a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;

(b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

(c) in relation to any other applicable Bail-In Legislation:

(i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

(ii) any similar or analogous powers under that Bail-In Legislation.

"WW India": WeWork India Management Private Limited.

"WW Japan": WeWork Japan GK.

1.2 Other Definitional Provisions. (a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Credit Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Credit Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) accounting terms relating to any WeWork Group Member not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP (provided that all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any of its Subsidiaries at "fair value", as defined therein and (ii) with respect to the WeWork Group Members any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof), (ii) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (iii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings), (iv) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Equity Interest, securities, revenues, accounts, leasehold interests and contract rights (v) references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time and (vi) any reference in this Agreement to the Collateral Agent acting as agent for the Secured Parties, on behalf of the Secured Parties, or for the benefit of the Secured Parties shall, to the extent necessary, be deemed to include the Collateral Agent acting in its capacity as trustee or security trustee in respect of any Collateral governed by the laws of England and Wales, or the laws of any other applicable jurisdiction in which Collateral is to be pledged to a trustee or security trustee for the Secured Parties, as the case may be, in favor of the Secured Parties.

(c) The words "hereof," "herein," "hereunder," and other words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(e) In this Agreement, where it relates to a Dutch Guarantor, a reference to:

(i) a necessary action to authorize, where applicable, includes without limitation:

(A) any action required to comply with the Dutch Works Council Act (*Wet op de ondernemingsraden*); and

(B) obtaining unconditional positive advice (*advies*) from each competent works council and, if such advice is not unconditional,

confirmation from that company that the conditions set by the works' council are and will be complied with;

(ii) "constitutional documents" means the articles of association (*statuten*) and deed of incorporation (*akte van oprichting*) and an up-to-date extract (*uittreksel*) of registration of the trade register of the Dutch Chamber of Commerce;

(iii) "director" means a *statutair bestuurder* or, for a non-Dutch person, a managing director or equivalent officer;

(iv) winding-up, administration or dissolution includes a Dutch Guarantor being:

(A) declared bankrupt (*failliet verklaard*);

(B) dissolved (*ontbonden*);

(v) a moratorium includes *surseance van betaling* and granted a moratorium includes *surseance verleend*;

(vi) a liquidator includes a "*curator*";

(vii) an administrator includes a *bewindvoerder*;

(viii) a receiver or an administrative receiver does not include a *curator* or *bewindvoerder*; and

(ix) the service of process seeking to attach includes a *conservatoir beslag* or *executoriaaal beslag* under Dutch law.

1.3 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 2. TERMS OF COMMITMENTS AND CREDIT EXTENSIONS

2.1 The Commitments; Requests for Borrowings; Funding of Borrowings.

(a) Tranche A DIP Term Loans. Subject to the terms and conditions hereof and relying upon the stipulations, representations and warranties set forth in the DIP Order, each Lender agrees to make to the Borrower loans denominated in Dollars in an amount not to exceed such Lender's Tranche A DIP Commitments listed on Schedule 1.1(A) (the "Tranche A DIP Term Loans").

(b) Tranche B DIP Term Loans. Subject to the terms and conditions hereof and relying upon the stipulations, representations and warranties set forth in the DIP Order, each Lender agrees to make to the Borrower loans denominated in Dollars in an amount not to exceed such Lender's Tranche B DIP Commitments listed on Schedule 1.1(B) (the "Tranche B DIP Term Loans").

(c) Request for Borrowings. To request a Borrowing, the Borrower shall notify the Co-Administrative Agents of such request in writing by electronic mail not later than 11:00 a.m., New York City time, two (2) Business Days before the date of the proposed Borrowing. Such written Borrowing request shall be signed by the Borrower substantially in the form of Exhibit G (the "Borrowing Request") and shall be irrevocable.

(d) Funding of Borrowings.

(i) Subject to Section 2.13(c), each Borrowing hereunder shall be made by the Lenders ratably in accordance with their respective DIP Commitments. The failure of any Lender to make its DIP Term Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the DIP Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make DIP Term Loans as required.

(ii) Promptly following receipt of a Borrowing Request in accordance with Section 2.1(c), (i) the Co-Administrative Agents shall advise each Lender of the applicable details thereof and of the amount of such Lender's DIP Term Loan to be made as part of the requested Borrowing and (ii) each Lender shall, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing, fund its amount of such Borrowing request to the Loan Account. On the Closing Date, subject to satisfaction of the conditions in Section 5.1 and 5.2, the Co-Administrative Agents shall disburse funds from the Loan Account to the account specified by the Borrower in the Borrowing Request in an aggregate principal amount equal to the lesser of (x) the amount specified in such Borrowing Request and (y) the amount of proceeds of the DIP Term Loans on deposit in the Loan Account on such date.

(iii) Notwithstanding the foregoing, with respect to any disbursement, withdrawal, transfer, or application of funds from the Loan Account, the Co-Administrative Agents shall be entitled to conclusively rely upon, and shall be fully protected in relying upon, any Borrowing Request submitted by the Borrower as evidence that all conditions precedent to a Borrowing have been satisfied. Notwithstanding anything herein to the contrary, the Co-Administrative Agents shall not have any obligation to disburse any amount from the Loan Account in excess of the amount of the proceeds of the DIP Term Loans then held in the Loan Account.

2.2 Voluntary Prepayment of Term Loans.

(a) The Borrower shall have the right at any time and from time to time to prepay the DIP Term Loans (or any other Obligations) in whole or in part, without premium or penalty (but subject to Section 2.2(c) and 2.5(e)), upon prior notice in accordance with paragraph (b) of this Section 2.2. Each such prepayment shall be paid to the Lenders in accordance with their respective pro rata share of the outstanding DIP Term Loans. At the Borrower's election in connection any prepayment in this Section 2.2, such prepayment shall not be applied to any DIP Term Loan of a Defaulting Lender.

(b) The Borrower shall notify the Co-Administrative Agents in writing of any prepayment hereunder (i) in the case of prepayment of a Term SOFR Borrowing, not later than 12:00 p.m., New York City time, three (3) Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 10:00 a.m., New York City time, on the day of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that a notice of prepayment delivered by the Borrower

may state that such notice is conditioned upon the effectiveness of other Indebtedness or credit facilities, in which case such notice may be revoked by the Borrower (by notice to the Co-Administrative Agents by 10:00 a.m. (New York time) on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice relating to a Borrowing, the Co-Administrative Agents shall advise the Lenders of the contents thereof.

(c) In the event that, if such prepayment is made prior to the Latest Maturity Date, the Borrower shall pay to the Co-Administrative Agents, for the ratable account of each of the applicable Lenders, the Applicable Make-Whole Premium. The Borrower expressly agrees that (1) the Applicable Make-Whole Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (2) the Applicable Make-Whole Premium shall be payable notwithstanding the then prevailing market rates at the time such prepayment occurs, (3) there has been a course of conduct between Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the Applicable Make-Whole Premiums, (4) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this Section 2.2(c), (5) the agreement to pay the Applicable Make-Whole Premium is a material inducement to the Lenders to provide the DIP Commitments in respect of, and make, the DIP Term Loans and (6) the Applicable Make-Whole Premium is a reasonable calculation of Lenders' lost profits in view of the difficulties and impracticality of determining actual damages resulting from a prepayment and/or an early repayment of the DIP Term Loans. THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION BY ANY LENDERS OF THE ACCELERATION APPLICABLE PREMIUM AMOUNT IN CONNECTION WITH ANY ACCELERATION OF THE TERM LOANS.

2.3 Mandatory Prepayment of Obligations.

(a) On or after the Closing Date, if any Indebtedness shall be issued or incurred by the Borrower or any Subsidiary, an amount equal to 100% of the Net Proceeds thereof shall be applied on the date of such issuance or incurrence toward the prepayment of the DIP Term Loans.

(b) On or after the Closing Date, if any assets of the Borrower or any Subsidiary are sold or otherwise disposed of, other than as permitted by Section 7.3, an amount equal to 100% of the Net Proceeds thereof shall be applied within three (3) Business Days of receipt towards the prepayment of the DIP Term Loans.

(c) No later than the third Business Day following the receipt of Net Proceeds by the Borrower or any Subsidiary in respect of Extraordinary Receipts in excess of $1,000,000 in the aggregate for all such Extraordinary Receipts during the term of this Agreement, the Borrower shall comply with Section 6.17, and 100% of such Net Proceeds either received by a domestic Credit Party or that may be Repatriated to a domestic Credit Party shall be applied within two (2) Business Days of receipt thereof by any Credit Party to prepay outstanding DIP Term Loans; provided that no such prepayment shall be required under this clause (c) if the Net Proceeds received are applied, reinvested or otherwise used pursuant to and as contemplated by the Approved Budget (including pursuant to an Approved Budget for a future period).

(d) [Reserved].

(e) Notwithstanding any of the other provisions of this Section 2.3, the Required Lenders may elect to waive any mandatory prepayment of DIP Term Loans required to be made pursuant to clauses (a), (b) and (c) of this Section 2.3 by providing written notice to the Co-Administrative Agents and the Borrower.

(f) All prepayments under this Section 2.3 shall be accompanied by all accrued and unpaid interest on the amount prepaid, the Applicable Make-Whole Premium on the amount prepaid, if applicable, and, in the case of a prepayment of a Term SOFR Loan only, any additional amounts required pursuant to Section 2.5(h). In addition, each prepayment of the DIP Term Loans pursuant to Section 2.2 and 2.3 shall be applied by the Co-Administrative Agents, in accordance with Section 2.8 unless prior to such prepayment the Co-Administrative Agents receive a certification from the Required Lenders that the DIP Order specifies otherwise, which certification includes a direction from the Required Lenders as to how the Co-Administrative Agents should apply such prepayment.

(g) Notwithstanding any of the other provisions of this Section 2.3, each Lender may elect not to accept all (but not less than all) of its pro rata percentage of any mandatory prepayment (any such Lender, a "Declining Lender," and any such declined amounts, the "Declined Amounts") of DIP Term Loans required to be made pursuant to clauses (a), (b) and (c) of this Section 2.3 by providing written notice (each, a "Rejection Notice") to the Co-Administrative Agents no later than 12:00 p.m., New York City time, on the Business Day prior to such prepayment. If a Lender fails to deliver a Rejection Notice to the Co-Administrative Agents within the time frame specified above such failure will be deemed an acceptance of the total amount of such mandatory prepayment of DIP Term Loans. Any Declined Amounts shall be offered to Lenders that are not Declining Lenders on a pro rata basis, and any Declined Amounts remaining thereafter shall be retained by the Borrower.

(h) The Borrower shall deliver to the Co-Administrative Agents, not later than 1:00 p.m. New York City time at least two (2) Business Days prior to the date of each prepayment required under this Section 2.3, notice of such prepayment and a certificate signed by a Responsible Officer of the Borrower setting forth in reasonable detail the calculation of the amount of such prepayment. Each such certificate shall specify the principal amount of each Borrowing (or portion thereof) to be prepaid. Promptly following receipt of any such notice relating to a Borrowing, the Co-Administrative Agents shall advise the Lenders of the contents thereof.

2.4 Repayment of DIP Term Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to repay the DIP Term Loans, together with all accrued and unpaid interest, fees (including, if paid prior to the Latest Maturity Date, the Applicable Make-Whole Premium) and expenses due in respect thereof, to the Co-Administrative Agents for the ratable account of the applicable Lenders on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each DIP Term Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Co-Administrative Agents shall maintain the Register pursuant to Section 10.6(c)(iv) in which it shall record (i) the amount of each DIP Term Loan made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Co-Administrative Agents hereunder for the account of the Lenders and each Lender's share thereof.

(d) Subject to Section 10.6(c)(iv), the entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein (absent manifest error); provided that, the failure of any Lender or the Co-Administrative Agents to maintain such accounts or any manifest error therein shall not in any manner

affect the obligation of the Borrower to repay the DIP Term Loans in accordance with the terms of this Agreement; provided, further, that in the event of any inconsistency between the accounts maintained by the Co-Administrative Agents pursuant to paragraph (e) of this Section and any Lender's records, the accounts of the Co-Administrative Agents shall govern.

(e) Any Lender may request that DIP Term Loans made by it be evidenced by a Promissory Note. Upon the request of any Lender made through the Co-Administrative Agents, the Borrower shall prepare, execute and deliver to such Lender a Promissory Note of the Borrower payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns), which shall evidence such Lender's DIP Term Loan in addition to such records.

2.5 Fees, Premiums, Interest Rates, Payment Dates.

(a) The Borrower agrees to pay to the Co-Administrative Agents and the Collateral Agent, for their respective accounts, the fees set forth in the Fee Letter, payable in the amounts and at the times specified therein or as so otherwise agreed upon by the Borrower, the Co-Administrative Agents and the Collateral Agent, as applicable, or such agency fees as may otherwise be separately agreed upon by the Borrower, the Co-Administrative Agents and the Collateral Agent, as applicable, in writing.

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) The DIP Term Loans comprising each ABR Borrowing shall bear interest at ABR plus the Applicable Rate and the DIP Term Loans comprising each Term SOFR Borrowing shall bear interest at Term SOFR Rate plus the Applicable Rate. Such interest shall be paid-in-kind (and capitalized to the aggregate principal amount of the DIP Term Loans) in arrears on first day of each month.

(f) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing.

(g) To make an election pursuant to this Section, the Borrower shall notify the Co-Administrative Agents of such election delivered in writing (by hand delivery, fax or other electronic transmission (including ".pdf" or ".tif")) by the time that a Borrowing Request would be required under Section 2.1 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election.

(i) Each written request shall specify the following information in compliance with Section 2.1(c), as applicable: (i) the effective date of the election made pursuant to such Conversion Request, which shall be a Business Day; and (ii) whether the resulting Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing.

(ii) Promptly following receipt of a Conversion Request, the Co-Administrative Agents shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(iii) If the Borrower fails to deliver a timely Conversion Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then,

unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing with an Interest Period of one month. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Co-Administrative Agents, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term SOFR Borrowing and (ii) unless repaid, each Term SOFR Borrowing shall be converted to an ABR Borrowing at the end of the then-current Interest Period applicable thereto.

(h) In the event of (a) the conversion or prepayment of any principal of any Term SOFR Loan other than on the last day of an Interest Period applicable thereto (whether voluntary, mandatory, automatic, by reason of acceleration or otherwise), (b) the failure to borrow, convert, continue or prepay any Term SOFR Loan on the date or in the amount specified in any notice delivered pursuant hereto or (c) the assignment of any Term SOFR Loan of any Lender other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.12, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event (other than loss of profit). A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section and the basis therefor and setting forth in reasonable detail the manner in which such amount or amounts was determined shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(i) If all or a portion of any amount of any Obligations in respect of principal and interest are not paid when due (after giving effect to any applicable grace period), all outstanding Obligations (whether or not overdue) shall bear interest at a rate per annum equal to the rate otherwise applicable to such DIP Term Loan as provided herein plus 2%, from the date of such non-payment until such amount is paid in full (as well after as before judgment).

(j) Accrued interest on each DIP Term Loan shall be payable in arrears on each Interest Payment Date for such DIP Term Loan and upon the Maturity Date; provided that (i) interest accrued pursuant to paragraph (i) of this Section shall be paid-in-kind on demand, (ii) in the event of any repayment or prepayment of any DIP Term Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such DIP Term Loan shall be payable on the effective date of such conversion.

2.6 Computation of Interest, Premiums and Fees; Interest Elections.

(a) Interest, premiums and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed (including the first day but excluding the last day), except that, with respect to Obligations or other amounts payable hereunder bearing interest based on ABR, the rate of interest on which is calculated on the basis of the Prime Rate, the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. Any change in the interest rate payable under the DIP Term Facility resulting from a change in ABR shall become effective as of the opening of business on the day on which such change becomes effective. The Co-Administrative Agents shall as soon as practicable notify the Borrower of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Co-Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the applicable Credit Parties in the absence of manifest error.

2.7 Alternate Rate of Interest.

(a) Replacing Future Benchmarks. Upon the occurrence of a Benchmark Transition Event, the Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Co-Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from the Lenders. At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the component of ABR based upon the Benchmark will not be used in any determination of ABR.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation and administration of a Benchmark Replacement, the Required Lenders will have the right to make Benchmark Replacement Conforming Changes from time to time in consultation with the Borrower and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement; provided, further, that such amendment would not result in material adverse Tax consequences to the Borrower and/or its affiliates or direct or indirect beneficial owners, as reasonably determined by the Borrower in consultation with the Required Lenders. Notwithstanding anything to the contrary, the Co-Administrative Agents shall not be bound to follow or agree to any such amendments, modifications or Benchmark Replacement Conforming Changes pursuant to Section 2.7(b) that affect its rights, duties, immunities, protections or indemnities.

(c) Notices; Standards for Decisions and Determinations. The Co-Administrative Agents will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Co-Administrative Agents, the Borrower or, if applicable, any Lenders pursuant to this Section 2.7, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.7.

(d) Unavailability of Tenor of Benchmark. At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR Rate), then the Co-Administrative Agents (acting at the direction of the Required Lenders) may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (ii) the Co-Administrative Agents (acting at the direction of the Required Lenders) may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(e) Notwithstanding anything in this Agreement to the contrary, upon the occurrence of a Benchmark Transition Event, this Section 2.7 provides a mechanism for determining an alternative rate of interest. However, the Co-Administrative Agents do not warrant or accept responsibility for, and shall not have any liability with respect to (x) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Rate, or any other Benchmark, or any component definition

thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Rate or any other Benchmark prior to its discontinuance or unavailability or (y) the effect, implementation, or composition of any Benchmark Replacement Conforming Changes. The Co-Administrative Agents and their respective affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Rate, any other Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to Borrower. The Co-Administrative Agents may select information sources or services in their reasonable discretion to ascertain the Term SOFR Rate or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender, or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses, or expenses (whether in tort, contract, or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service. Under no circumstances will the Co-Administrative Agents be responsible for selecting or determining any Benchmark Replacement if the Term SOFR Rate or any other Benchmark will no longer be available past the Benchmark Replacement Date. In the case of a Benchmark Transition Event, the Required Lenders will select the Benchmark Replacement prior to the Benchmark Replacement Date and in consultation with the Co-Administrative Agents, ensuring that the Co-Administrative Agents will be able to meet their obligations and requirements under this Agreement and the other Credit Documents with respect to the Benchmark Replacement replacing the applicable Benchmark. No such replacement (including any Benchmark Replacement Conforming Changes to any Credit Document) shall affect the Co-Administrative Agent's own rights, duties or immunities under the Credit Documents or otherwise.

2.8 Pro Rata Treatment and Payments.

(a) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of interest, fees or otherwise, shall be made without setoff, recoupment or counterclaim and shall be made prior to 10:00 a.m., New York City time, on the due date thereof to the Co-Administrative Agents, for the account of the Lenders, at the Funding Office, in Dollars and immediately available funds. The Co-Administrative Agents shall distribute such payments to each relevant Lender promptly upon receipt in like funds as received, net of any amounts owing by such Lender pursuant to Section 9.7. If any payment hereunder becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day.

(b) Unless the Co-Administrative Agents shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Co-Administrative Agents, the Co-Administrative Agents may assume that the Borrower is making such payment. Nothing herein shall be deemed to limit the rights of the Co-Administrative Agents or any Lender against the Borrower.

(c) If any Lender shall fail to make any payment required to be made by it pursuant to Sections 2.10(e) or 9.7 and such failure is continuing, then any Co-Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by such Co-Administrative Agent for the account of such Lender for the benefit of such Co-Administrative Agent or the applicable Lender to satisfy such Lender's obligations, as applicable, to it under such Sections until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such

Section, in the case of each of clauses (i) and (ii) above, in any order as determined by such Co-Administrative Agent in its discretion.

2.9 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender or other Creditor Party with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority made subsequent to the date hereof shall:

(i) subject any Creditor Party to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on its commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

(ii) impose, modify or hold applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit (or participations therein) by, or any other acquisition of funds by, any office of such Lender; or

(iii) impose on such Lender any other condition (other than Taxes);

and the result of any of the foregoing is to increase the cost to such Lender, by an amount that such Lender deems to be material, of making a DIP Term Loan, or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable. For the avoidance of doubt, the Borrower shall not be required to further pay such Lender for any additional Taxes imposed by reason of such payments. If any Lender becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Co-Administrative Agents) of the event by reason of which it has become so entitled (and any related calculations).

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital or liquidity requirements or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital or liquidity requirements (whether or not having the force of law) from any Governmental Authority made subsequent to the date hereof shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of its obligations hereunder or under or in respect of any Borrowing to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender to the Borrower (with a copy to the Co-Administrative Agents) of a written request therefor, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such corporation for such reduction.

(c) Notwithstanding anything herein to the contrary, (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or by United States or foreign regulatory authorities, in each case pursuant to Basel III, and (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in

connection therewith or in implementation thereof, shall in each case be deemed to be a change in law, regardless of the date enacted, adopted, issued or implemented.

(d) A certificate as to any additional amounts payable pursuant to this Section 2.9 submitted by any Lender to the Borrower (with a copy to the Co-Administrative Agents) shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.9, the Borrower shall not be required to compensate a Lender pursuant to this Section 2.9 for any amounts incurred more than nine months prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such nine-month period shall be extended to include the period of such retroactive effect. The obligations of the Borrower pursuant to this Section 2.9 shall survive the termination of this Agreement and the payment of all amounts payable hereunder.

2.10 Taxes.

(a) Any and all payments by or on account of any obligation of any Credit Party under any Credit Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Credit Party shall be increased as necessary so that, after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.10), the amounts received with respect to this Agreement by the applicable Creditor Party shall equal the sum which would have been received had no such deduction or withholding been made.

(b) Without duplication of any Tax paid by or on behalf of any Credit Party pursuant to Section 2.10(a), the Credit Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Applicable Agent timely reimburse it for, Other Taxes.

(c) As soon as practicable after any payment of Taxes by any Credit Party to a Governmental Authority pursuant to this Section 2.10, such Credit Party shall deliver to the Applicable Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Applicable Agent.

(d) The Credit Parties shall jointly and severally indemnify each Creditor Party, within ten (10) days after written demand therefor specifying the amount of such Indemnified Taxes, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.10) payable or paid by such Creditor Party or required to be withheld or deducted from a payment to such Creditor Party and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Creditor Party (with a copy to the Applicable Agent), or by the Applicable Agent on its own behalf or on behalf of a Creditor Party, shall be conclusive absent manifest error.

(e) Each Lender shall severally indemnify the Co-Administrative Agents, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but, in the case of Indemnified Taxes or Other Taxes for which the Credit Parties are responsible pursuant to paragraph (a) of this Section 2.10, only to the extent that any Credit Party has not already indemnified the Co-

Administrative Agents for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so) and (ii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Co-Administrative Agents in connection with any Credit Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Co-Administrative Agents shall be conclusive absent manifest error. Each Lender hereby authorizes the Co-Administrative Agents to set off and apply any and all amounts at any time owing to such Lender under any Credit Document or otherwise payable by the Co-Administrative Agents to the Lenders from any other source against any amount due to the Co-Administrative Agents under this paragraph (e).

(f) (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Credit Document shall deliver to the Borrower and the Co-Administrative Agents, at the time or times and in the manner prescribed by applicable law and such other time or times reasonably requested by the Borrower or the Co-Administrative Agents, such properly completed and executed documentation reasonably requested by the Borrower or the Co-Administrative Agents as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Co-Administrative Agents, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Co-Administrative Agents as will enable the Borrower or the Co-Administrative Agents to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.10(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in such Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Non-U.S. Lender (each, a "Non-U.S. Creditor") shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Creditor becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of either the Borrower or the Co-Administrative Agents), whichever of the following is applicable:

(1) in the case of a Non-U.S. Creditor claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable, establishing an exemption from, or reduction

of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Non-U.S. Creditor claiming that its extension of credit will generate income effectively connected with the conduct of a trade or business within the United States (within the meaning of Section 882 of the Code), executed copies of IRS Form W-8ECI (or any successor form);

(3) in the case of a Non-U.S. Creditor claiming the benefits of the exemption for portfolio interest under section 871(h) or 881(c) of the Code, (x) a certificate substantially in the form of Exhibit C-1 to the effect that such Non-U.S. Creditor is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable; or

(4) to the extent a Non-U.S. Creditor is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN (or IRS Form W-8BEN-E, if applicable) (or any applicable successor form), a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9 (or any successor form), and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-U.S. Creditor is a partnership and one or more direct or indirect partners of such Non-U.S. Creditor are claiming the portfolio interest exemption, such Non-U.S. Creditor may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of each such direct and indirect partner;

(5) other applicable forms, certificates or documents prescribed by the IRS; and

(B) any Non-U.S. Creditor shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Creditor becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Co-Administrative Agents), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed,

together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Co-Administrative Agents to determine the withholding or deduction required to be made; and

(C) if a payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Co-Administrative Agents at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Co-Administrative Agents such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Co-Administrative Agents as may be necessary for the Borrower and the Co-Administrative Agents to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement;

(D) Any Lender that is a U.S. Person shall deliver to the Borrower and the Co-Administrative Agents on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Co-Administrative Agents), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(E) For the avoidance of doubt, each person that shall become a Lender pursuant to Section 10.6 shall, upon the effectiveness of the related transfer, be required to provide all of the forms and statements required pursuant to this Section 2.10(f).

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Co-Administrative Agents in writing of its legal inability to do so.

(iii) On or prior to the Closing Date, the Applicable Agent shall deliver to the Borrower either a (A) duly completed copies of IRS Form W-9 certifying that the Applicable Agent is a U.S. Person or (B) (i) duly completed copies of IRS W-8ECI (or any successor form) or Form W-8BEN-E (or any successor form) with respect to payments received by it as a beneficial owner and (ii) duly completed copies of IRS Form W-8IMY certifying (A) in Part I that the Applicable Agent is a U.S. branch of a foreign bank and certifying in Part VI, Line 19.b., that the Applicable Agent agrees to be treated as a U.S. Person with respect to any payments made to it under any Credit Document or (B) that it

is a qualified intermediary that assumes primary withholding responsibility under Chapters 3 and 4 and primary Form 1099 reporting and backup withholding responsibility for payments to such account. The Applicable Agent agrees that if such IRS Form W-9, W-8ECI, W-8BEN-E or W-8IMY previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or promptly notify the Borrower in writing of its legal inability to do so.

(g) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.10 (including by the payment of additional amounts pursuant to this Section 2.10), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.10 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Each party's obligations under this Section 2.10 shall survive the resignation or replacement of the Applicable Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the DIP Commitments and the repayment, satisfaction or discharge of all obligations under the Credit Documents.

(i) For purposes of this Section 2.10 (and related definitions) and references in this Agreement to this Section 2.10, the term "applicable law" includes FATCA.

2.11 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to indemnification or payment under Section 2.9 or 2.10 with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts to mitigate or reduce such indemnifiable or payable amounts (or any similar amount that may thereafter accrue), acting in good faith, which reasonable efforts may include designating or assigning its rights and obligations hereunder to another lending office, branch or affiliate, with the object of avoiding the consequences of such event; provided, that such designation or assignment is made on terms that, in the sole judgment of such Lender, cause such Lender and its lending offices to suffer no material economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section 2.11 shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.9 or 2.10(a).

2.12 Replacement of Lenders. The Borrower shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.9 or 2.10 or requires the Borrower to pay any additional amount (including to any Governmental Authority) pursuant to Section 2.10 or (b) becomes a Defaulting Lender; provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) prior to any such replacement, such Lender shall have taken no action under Section 2.11 so as to eliminate the continued need for payment of amounts owing pursuant to Section 2.9 or 2.10, (iv) the replacement

financial institution shall purchase, at par, all amounts owing to such replaced Lender on or prior to the date of replacement, and in connection therewith, shall pay to the replaced Lender in respect thereof an amount equal to the sum of (x) all DIP Term Loans that have been funded by such replaced Lender, together with all then unpaid interest with respect thereto at such time and (y) all accrued but unpaid fees owing to the replaced Lender pursuant to this Agreement, (v) the replacement financial institution shall be reasonably satisfactory to the replaced Lender, (vi) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 10.6, including, for the avoidance of doubt, reflecting such replacement in the Register (provided that the Borrower shall be obligated to pay the registration and processing fee referred to in Section 10.6), (vii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.9 or 2.10, as the case may be, and (viii) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Applicable Agent or any other Lender shall have against the replaced Lender. Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower and the assignee, and that the Lender required to make such assignment shall be deemed to have executed such Assignment and Assumption and need not be a party thereto in order for such assignment to be effective.

2.13 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) [Reserved].

(b) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement or any other Credit Document shall be restricted as set forth in Section 10.1(c).

(c) With respect to any Borrowing Request issued by the Borrower, the non-Defaulting Lenders shall (upon reasonable prior written notice to the Co-Administrative Agents and the Borrower) have the option, in their sole discretion, to fund the Defaulting Lender's share of the requested Borrowing (in which case the Co-Administrative Agents will update Schedule 1.1 hereto).

In the event that the Borrower and the applicable Lender each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender and provide notice thereof to the Co-Administrative Agents, then such Defaulting Lender shall no longer be considered a Defaulting Lender.

Notwithstanding the above, the Borrower's right to replace a Defaulting Lender pursuant to this Agreement shall be in addition to, and not in lieu of, all other rights and remedies available to the Borrower against such Defaulting Lender under this Agreement, at law, in equity or by statute.

2.14 [Reserved].

2.15 Maturity Extension.

(a) The Borrower may from time to time request to extend the Stated Maturity Date for a thirty (30) day period (the "Facility Extension Option"). Each such extension request shall be subject to the satisfaction (or waiver, in writing by the Required Lenders) of the following conditions precedent:

(i) the Borrower shall have provided written notice to the Co-Administrative Agents not less than seven (7) days and not more than thirty (30) days prior to the Stated

Maturity Date then in effect (as to each such request, such date, the "Current Stated Maturity Date") of its intention to exercise the Facility Extension Option;

(ii) the Required Lenders shall have provided to the Co-Administrative Agents their written approval, which may be provided or withheld in their sole discretion, of the Facility Extension Option not less than three (3) Business Days prior to the Current Stated Maturity Date;

(iii) after giving effect to the Facility Extension Option, the Stated Maturity Date shall not be later than the Latest Maturity Date;

(iv) [reserved];

(v) on the Current Stated Maturity Date, before and after giving effect to the Facility Extension Option: (i) no Default or Event of Default shall have occurred and be continuing and (ii) the representations and warranties set forth in Article 4 hereof and in each other Credit Document shall be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, WeWork Material Adverse Change or words of similar import, in all respects) on and as of the Closing Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall have been true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, WeWork Material Adverse Change or words of similar import, in all respects) as of such earlier date;

(vi) the Borrower shall have paid all fees and premiums due and payable pursuant to and in accordance with this Agreement prior to or as of the Stated Maturity Date and the Co-Administrative Agents and the Lenders shall have been reimbursed for all reasonable and documented out-of-pocket expenses, required to be reimbursed or paid by the Borrower hereunder or under any other Credit Document prior to or as of the initial Maturity Date; and

(vii) on the Current Stated Maturity Date, the Borrower shall have delivered to the Co-Administrative Agents a certificate, dated as of the Current Stated Maturity Date and signed by a Responsible Officer of the Borrower, confirming compliance with the conditions set forth in this Section 2.15.

(b) In connection with each exercise of the Facility Extension Option, the Borrower agrees to pay the Co-Administrative Agents for the account of each Lender, on the earlier of the Maturity Date and the Date of Full Satisfaction, an extension premium (the "Extension Premium") in an amount equal to 0.5% of the aggregate principal amount of the DIP Term Loans of such Lender then outstanding. Any accrued and unpaid Extension Premium shall be waived by the Lenders if the Date of Full Satisfaction occurs in accordance with an Acceptable Plan of Reorganization.

SECTION 3. [RESERVED]

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce each of the Applicable Agent and the Lenders to enter into this Agreement to provide the DIP Term Loans, the Borrower hereby represents and warrants to each Applicable Agent and the Lenders, on the Closing Date and each other date required pursuant to Section 5.2 that (provided that in the case of the

UK Guarantor and the Dutch Guarantors, each representation and warranty shall be subject to the Legal Reservations and Perfection Requirements):

4.1 Financial Condition. The audited consolidated balance sheets of the Borrower and its consolidated Subsidiaries as at December 31, 2022, and the related consolidated statements of income and of cash flows for the fiscal year ended on such date, reported on by and accompanied by an unqualified report from a nationally recognized accounting firm, present fairly, in all material respects, the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the respective fiscal years then ended. The unaudited consolidated balance sheet of the Borrower as at December 31, 2023, and the related unaudited consolidated statements of income and cash flows for the fiscal year ended on such date, present fairly, in all material respects, the consolidated financial condition of the Borrower as at such date, and the consolidated results of its operations and its consolidated cash flows for the fiscal year then ended (subject to normal year-end audit adjustments and to the absence of footnotes). All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the periods involved (except as approved by the aforementioned firm of accountants and disclosed therein, and, in the case of such unaudited statements, normal year-end audit adjustments and the absence of footnotes). As of the Closing Date, no WeWork Group Member has any material Guarantee Obligations, contingent liabilities and liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives, that are required to be reflected in the most recent financial statements referred to in this paragraph and are not so reflected which would reasonably be expected to result in a WeWork Material Adverse Change.

4.2 No Change. Since the Closing Date, there has been no development or event that has had or would reasonably be expected to have a WeWork Material Adverse Change.

4.3 Existence; Compliance with Law. Each WeWork Group Member (a) is duly organized, validly existing and (to the extent the concept is applicable in such jurisdiction) in good standing under the laws of the jurisdiction of its organization, except, in the case of a Restricted Subsidiary, where the failure to do so could not reasonably be expected to result in a WeWork Material Adverse Change, (b) has the requisite power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, except, in the case of a Restricted Subsidiary, where the failure to do so could not reasonably be expected to result in a WeWork Material Adverse Change, (c) except where the failure to do so would not reasonably be expected to have a WeWork Material Adverse Change (other than with respect to the Borrower), is duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification (to the extent such concept exists in such jurisdiction) and (d) is in compliance with all Requirements of Law except to the extent that the failure to be so qualified or to comply therewith could not, in the aggregate, reasonably be expected to have a WeWork Material Adverse Change.

4.4 Power; Authorization; Enforceable Obligations. Each Credit Party has the power and authority, and the legal right, to make, deliver and perform the Credit Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Credit Party has taken all necessary organizational action to authorize the execution, delivery and performance of the Credit Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Credit Documents, except (i) consents, authorizations, filings and notices that

have been obtained or made and are in full force and effect, (ii) the filings referred to in Section 4.19 and (iii) such consents, authorizations, filings and notices the failure to obtain or perform which would not reasonably be expected to have a WeWork Material Adverse Change. Each Credit Document has been duly executed and delivered on behalf of each Credit Party party thereto. This Agreement has been duly executed and delivered by the Borrower, and constitutes, and each other Credit Document to which any Credit Party is to be a party, when executed and delivered by such Credit Party, will constitute, a legal, valid and binding obligation of the Borrower or such other Credit Party (as the case may be), enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, capital impairment, recognition of judgments, recognition of choice of law, enforcement of judgments or other similar laws or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and other matters which are set out as qualifications or reservations as to matters of law of general application in any legal opinion delivered to the Applicable Agent in connection with the Credit Documents.

4.5 No Legal Bar. Subject to the entry of the DIP Order and the terms thereof, the execution and delivery of each Credit Document by each Credit Party thereto and its performance of this Agreement and the Credit Documents, the making of the DIP Term Loans and the use of proceeds thereof: (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect and (ii) filings necessary to perfect Liens created under the Credit Documents, (b) will not violate (i) any applicable law or regulation or (ii) in any material respect, the charter, by-laws or other organizational or constitutional documents of such Credit Party or (iii) any order of any Governmental Authority binding on such Credit Party, (c) will not violate or result in a default under Contractual Obligation, and (d) will not result in or require the creation or imposition of any material Lien on any asset of the WeWork Group Members, except Liens created under and Liens permitted by the Credit Documents, and except to the extent such violation or default referred to in clause (b)(i) or (c) above could not reasonably be expected to result in a WeWork Material Adverse Change.

4.6 Litigation. Other than the Chapter 11 Cases and any objections related thereto, including (a) The U.S. Specialty Insurance Company's Limited Objection to Debtors' Motion for Entry of Interim and Final Orders (i) Authorizing the Debtors to Obtain New Postpetition Financing, (ii) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (iii) Modifying the Automatic Stay, (iv) Scheduling a Final Hearing, and (v) Granting Related Relief [Docket No. 1833] and (b) Objection of Adam Neumann et al. to Debtors' Motion for Entry of Interim and Final Orders (i) Authorizing the Debtors to Obtain New Postpetition Financing, (ii) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (iii) Modifying the Automatic Stay, (iv) Scheduling a Final Hearing, and (v) Granting Related Relief [Docket No. 1846], no Proceeding is pending or, to the knowledge of the Borrower, threatened in writing by or against any WeWork Group Member or against any of their respective properties or revenues with respect to any of the Credit Documents or any of the transactions contemplated hereby or thereby.

4.7 No Default. No Credit Party is in default under or with respect to any of its Contractual Obligations in any respect that would reasonably be expected to have a WeWork Material Adverse Change, except those defaults (i) occurring prior to the Petition Date and listed on Schedule 4.7 or (ii) as a result of the Chapter 11 Cases. No Default or Event of Default has occurred and is continuing and the Borrower is in compliance with the DIP Order.

4.8 Ownership of Property; Liens. Each WeWork Group Member has title in fee simple to, or a valid leasehold interest in, all its real property material to its business, and good title to, or a valid leasehold interest in, all its other property material to its business except for any lease surrenders, forfeitures or terminations arising from or in connection with its rent strategy, the commencement of the

Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, any matters publicly disclosed prior to the filings of the Chapter 11 Cases or their reasonably anticipated consequences, minor irregularities or deficiencies in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such property for its intended purposes, and none of such title or interest is subject to any Lien except as permitted by Section 7.1.

4.9 Intellectual Property. Each WeWork Group Member owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted, except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change. No claim has been asserted in writing or is pending by any Person against a WeWork Group Member challenging or questioning the use of any Intellectual Property by such WeWork Group Member or the validity or effectiveness of any Intellectual Property of such WeWork Group Member except, in each case, where such claim or claims would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change. The use of Intellectual Property by each WeWork Group Member has not infringed, and does not infringe, on the rights of any Person except for any such infringement that would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change.

4.10 Taxes. Except pursuant to an order of the Bankruptcy Court or pursuant to the Bankruptcy Code, each WeWork Group Member has filed or caused to be filed all U.S. federal, state and other material Tax returns that are required to be filed by such WeWork Group Member and has paid all Taxes due and payable by such WeWork Group Member to any Governmental Authority (other than (i) any such Taxes not overdue by more than thirty (30) days, (ii) any such Taxes, the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant WeWork Group Member or (iii) any such Taxes that the failure to pay would not reasonably be expected to result in a WeWork Material Adverse Change).

4.11 Federal Regulations. No extensions of credit hereunder will be used by the Borrower, whether directly or indirectly, (a) for "buying" or "carrying" any "margin stock" (within the respective meanings of each of the quoted terms under Regulation U, as now and from time to time hereafter in effect) or (b) for any purpose that violates Regulations T, U, or X of the Board, as now and from time to time hereinafter in effect. If requested by any Creditor Party, the Borrower will furnish to such Creditor Party a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, as applicable, referred to in Regulation U.

4.12 Labor Matters. Except as, in the aggregate, would not reasonably be expected to have a WeWork Material Adverse Change: (a) there are no strikes or other labor disputes against any WeWork Group Member pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of each WeWork Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from any WeWork Group Member on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant WeWork Group Member.

4.13 ERISA. (a) Each U.S. WeWork Group Member and each of their respective ERISA Affiliates are in compliance with all applicable provisions and requirements of ERISA and the Code and other federal and state laws and the regulations and published interpretations thereunder with respect to each Pension Plan and have performed all their obligations under each Pension Plan, except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (b) no ERISA Event or Foreign Plan Event has occurred or is expected to occur that, individually or in the aggregate would reasonably be expected to result in a WeWork Material Adverse

Change, and neither the Borrower nor any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (c) each Plan or Pension Plan which is intended to qualify under Section 401(a) of the Code has received a favorable determination or opinion letter from the IRS covering such plan's most recently completed five-year remedial amendment cycle in accordance with Revenue Procedure 2007-44, I.R.B. 2007-28, indicating that such Plan or Pension Plan is so qualified and the trust related thereto has been determined by the Internal Revenue Service to be exempt from U.S. federal income tax under Section 501(a) of the Code or an application for such a determination or opinion is currently pending before the Internal Revenue Service and, to the knowledge of the Borrower, nothing has occurred subsequent to the issuance of the most recent determination or opinion letter which cannot be corrected and would cause such Plan or Pension Plan to lose its qualified status, except where the failure to obtain such determination or opinion letter or the occurrence of a subsequent disqualifying event would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (d) no liability to the PBGC (other than required premium payments), the IRS, any Plan or Pension Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by any WeWork Group Member or any of their ERISA Affiliates, except where such liability would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (e) each of the U.S. WeWork Group Members' ERISA Affiliates have complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan; (f) all amounts required by applicable law with respect to, or by the terms of, any retiree welfare benefit arrangement maintained by any U.S. WeWork Group Member or any ERISA Affiliate or to which any U.S. WeWork Group Member or any ERISA Affiliate has an obligation to contribute have been accrued in accordance with ASC Topic 715-60; (g) as of the most recent valuation date for each Multiemployer Plan for which the actuarial report is available, no U.S. WeWork Group Member nor any of their respective ERISA Affiliates has any potential liability for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 of ERISA), which, when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (h) there has been no Prohibited Transaction or violation of the fiduciary responsibility rules with respect to any Plan or Pension Plan that has resulted or could reasonably be expected to result in a WeWork Material Adverse Change; and (i) neither any U.S. WeWork Group Member nor any ERISA Affiliate maintains or contributes to, or has any unsatisfied obligation to contribute to, or liability under, any active or terminated Pension Plan other than (i) on the Closing Date, those listed on Schedule 4.13 hereto and (ii) thereafter, Pension Plans not otherwise prohibited by this Agreement. Except as would not reasonably be expected to result in a WeWork Material Adverse Change, (i) the present value of all accumulated benefit obligations under each Pension Plan, did not, as of the close of its most recent plan year, exceed the fair market value of the assets of such Pension Plan allocable to such accrued benefits (determined in both cases using the applicable assumptions under Section 430 of the Code and the Treasury Regulations promulgated thereunder), and (ii) the present value of all accumulated benefit obligations of all underfunded Pension Plans did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Pension Plans (determined in both cases using the applicable assumptions under Section 430 of the Code and the Treasury Regulations promulgated thereunder).

4.14 Investment Company Act. No U.S. WeWork Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

4.15 Subsidiaries. As of the Closing Date, (a) Schedule 4.15 sets forth the name and jurisdiction of incorporation of each Subsidiary and, as to each such Subsidiary, the percentage of each class of Equity Interest owned by any Credit Party and (b) there are no outstanding subscriptions, options,

warrants, calls, rights or other agreements or commitments (other than directors' qualifying shares) of any nature relating to any capital stock of any Restricted Subsidiary, except as created by the Credit Documents.

4.16 Use of Proceeds. Subject to the DIP Order, the proceeds of the DIP Term Loans will be used to pay the administrative costs of the Chapter 11 Cases and for general corporate purposes.

4.17 Environmental Matters. Except as, in the aggregate, would not reasonably be expected to have a WeWork Material Adverse Change:

(a) Materials of Environmental Concern have not been released (and, to the knowledge of the Borrower, there is no threat of release) at any facilities or properties currently owned, or, to the knowledge of the Borrower, leased or operated, by any WeWork Group Member (inclusive of the foregoing knowledge qualifier, the "Properties") or, to the knowledge of the Borrower, any other location, in violation by a WeWork Group Member of, or that would reasonably be expected give rise to liability on the part of a WeWork Group Member under, any Environmental Law;

(b) no WeWork Group Member has received any written, or, to the knowledge of the Borrower, verbal (and that would reasonably be expected to result in a written) notice of violation, alleged violation, non-compliance, liability or potential liability on the part of a WeWork Group Member under or pursuant to Environmental Laws with regard to any of the Properties or the business operated by any WeWork Group Member (the "Business"), nor does the Borrower have knowledge that any such notice is threatened and reasonably expected to result in a written notice of violation;

(c) Materials of Environmental Concern have not been transported or disposed of from the Properties in violation by a WeWork Group Member of, or, to the knowledge of the Borrower, in a manner that would reasonably be expected to give rise to liability on the part of a WeWork Group Member under, any applicable Environmental Law, nor have any Materials of Environmental Concern been generated, treated, stored or disposed of at, on or under any of the Properties in violation by a WeWork Group Member of, or that would reasonably be expected to give rise to liability on the part of a WeWork Group Member under, any applicable Environmental Law;

(d) no judicial proceeding or governmental or administrative action is pending or, to the knowledge of the Borrower, threatened, under any Environmental Law against any WeWork Group Member with respect to the Properties or the Business, nor are there any consent decrees, other decrees, consent orders, administrative orders or other orders outstanding, to which any WeWork Group Member is subject under any Environmental Law with respect to the Properties or the Business;

(e) the WeWork Group Members and, to the knowledge of the Borrower, all operations of the WeWork Group Members at the Properties, are in compliance, and have in the last five years been in compliance, with all applicable Environmental Laws; and

(f) no WeWork Group Member has expressly assumed by contract any liability of any other Person under Environmental Laws.

4.18 Accuracy of Information, etc. As of the Closing Date, no written statement or information (other than any projected financial information and information of a general economic or industry nature ("Projections")) contained in this Agreement, any other Credit Document or any other document, certificate or statement furnished by or on behalf of any WeWork Group Member to any Creditor Party, for use in connection with the transactions contemplated by this Agreement or the other Credit Documents, in each case as modified or supplemented by other information so furnished and when taken as a whole, contained as of the date such statement, information, document or certificate was so furnished,

any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto).

4.19 Security Documents. Subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium, capital impairment, recognition of judgments, recognition of choice of law, enforcement of judgments or other similar laws or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, (ii) the Perfection Requirements, (iii) the provisions of this Agreement (including Section 6.18) and the other relevant Credit Documents, and (iv) the Guarantee Limitations, the Security Documents and the DIP Order create or will create, as applicable, legal, valid and enforceable Liens on all of the Collateral in favor of the Collateral Agent, for the benefit of itself, the Lenders and each other Applicable Agent, and such Liens constitute perfected Liens (other than in the case of the Non-US Collateral, with the priority that such Liens are expressed to have under the DIP Order) on the Collateral (to the extent such Liens are required to be perfected under the terms of the Credit Documents) securing the Obligations, in each case as and to the extent set forth therein.

4.20 [Reserved].

4.21 Budgets. The Initial Approved Budget, each Approved Budget and each Updated Approved Budget is based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, in light of the circumstances under which they were made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact, such financial information as it relates to future events are subject to uncertainties and contingencies, many of which are beyond the Borrower's control, no assurance can be given that such financial information as it relates to future events will be realized and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein and such differences may be material. A true and complete copy of the Initial Approved Budget, as agreed to with the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) as of the Closing Date, is attached as Exhibit K. Each Variance Report delivered in accordance with this Agreement shall be true, complete and correct in all material respects for the period covered thereby and in the detail to be covered thereby as of the date such Variance Report is delivered.

4.22 Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance by the WeWork Group Members and their respective directors, officers, employees and agents (in their capacity as such) with Anti-Corruption Laws and applicable Sanctions, and the WeWork Group Members and their respective officers and directors, and to the knowledge of the Borrower, their respective employees and agents, are in compliance with applicable Anti-Corruption Laws and Sanctions in all material respects. None of (a) WeWork Group Members or any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the any WeWork Group Member that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. The Borrower will not, directly or knowingly indirectly, use the proceeds of any DIP Term Loan in violation of applicable Anti-Corruption Laws or Sanctions. The representation given in this Section 4.22 shall only be made to the extent that such representation does not result in a violation of or conflict with or does not expose any Credit Party to any liability under the Council Regulation (EC) 2271/96 or any similar anti-boycott laws or regulations.

4.23 EEA Financial Institutions. No Credit Party is an EEA Financial Institution.

4.24 No Discharge. Each of the Credit Parties agrees that prior to the Date of Full Satisfaction, (a) its obligations under the Credit Documents shall not be discharged by the entry of an order confirming a Plan of Reorganization (and each of the Credit Parties, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waives any such discharge) and (b) the superiority claims granted to Agents and each Lender pursuant to the DIP Order and the Liens granted to Agents, and each Lender pursuant to the DIP Order shall not be affected in any manner by the entry of an order confirming a Plan of Reorganization.

4.25 Liens. Each of the Credit Parties hereby covenants, represents and warrants that, upon entry of the DIP Order, its Obligations hereunder and under the other Credit Documents, in each case subject to the DIP Order (and, in the case of the UK Guarantor and the Dutch Guarantors, the Guarantee Limitations):

(a) Upon entry of the DIP Order, its Obligations hereunder and under the other Credit Documents as applicable shall, subject in all respects to the Carve Outs, the Canadian Priority Amounts and the rights of the secured parties under the DIP LC Credit Agreement to the extent provided in the DIP Order, at all times (i) constitute an allowed Superpriority Claim against each of the Debtors on a joint and several basis, which will be payable from and have recourse to all pre- and Post-Petition property of such Debtors and all proceeds thereof (excluding DIP LC Facility Specified Collateral), and any payments or proceeds on account of such Superpriority Claim shall be distributed in accordance with Section 8.2 and (ii) be secured by a valid, binding, continuing, enforceable, fully-perfected senior security interest and Lien on all of the assets of the Credit Parties, whether currently existing or thereafter acquired, of the same nature, scope and type as the Collateral with the priorities set forth in the DIP Order (other than in the case of the Non-US Collateral).

(b) Subject to and effective only upon entry of the DIP Order, and subject in all respects to the Carve Outs, the Canadian Priority Amounts and the DIP Order, no costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including a case under Chapter 7 of the Bankruptcy Code, shall be charged against or recovered from the Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code, the enhancement of collateral provisions of section 552 of the Bankruptcy Code, or any other legal or equitable doctrine (including, without limitation, unjust enrichment) or any similar principle of law, without the prior written consent of Co-Administrative Agents and the Required Lenders, as the case may be with respect to their respective interests, and no consent shall be implied from any action, inaction or acquiescence by Co-Administrative Agents or the Lenders.

(c) Subject in all respects to the Carve Outs, the Canadian Priority Amounts and the DIP Order, the Superpriority Claims shall at all times be senior to the rights of any Credit Party, any Chapter 11 trustee and, subject to section 726 of the Bankruptcy Code, any Chapter 7 trustee, or any other creditor (including, without limitation, Post-Petition counterparties and other Post-Petition creditors) in the Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 cases (if any of the Chapter 11 Cases are converted to cases under Chapter 7 of the Bankruptcy Code).

4.26 Dutch Pensions. All pension schemes applied by any Dutch Guarantor and their subsidiaries comply with all material provisions of applicable law and employ reasonable actuarial assumptions and neither it nor any of its subsidiaries has any material unsatisfied liability in respect of any pension scheme and there are not circumstances which may give rise to any such liability.

4.27 UK Pensions. With respect only to Subsidiaries of the Borrower incorporated in the United Kingdom, (i) neither the Borrower nor any of its Subsidiaries is or has any time been an employer (for the purposes of sections 38 to 51 of the UK Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the UK Pension Schemes Act 1993); and

(ii) neither it nor any of its Subsidiaries is or has at any time been "connected" with or an "associate" of (as those terms are used in sections 38 and 43 of the UK Pensions Act 2004) such an employer.

SECTION 5. CONDITIONS PRECEDENT

5.1 Conditions to Closing Date. The Agreement shall become effective and the obligations of the Lenders to make the Tranche A DIP Term Loans in respect of the Tranche A DIP Commitments and the Tranche B DIP Term Loans in respect of the Tranche B DIP Commitments on the Closing Date shall become effective upon satisfaction of the following conditions precedent (or waiver thereof in accordance with Section 10.1 by the Required Lenders):

(a) Credit Agreement. The Co-Administrative Agents and Lenders shall have received this Agreement, executed and delivered by the Borrower and each Lender.

(b) Legal Opinions and Memoranda. The Co-Administrative Agents shall have received an executed legal opinion of Kirkland & Ellis LLP, counsel to the Credit Parties, addressed to the Agents and the Lenders, which shall cover such customary matters incident to the transactions contemplated by this Agreement as the Lenders may reasonably require.

(c) Credit Parties Signing Certificates; Certified Certificate of Incorporation; Good Standing Certificates. The Co-Administrative Agents and Lenders shall have received:

(i) with respect to each Credit Party (other than a UK Guarantor, a Canadian Guarantor or a Dutch Guarantor): (A) a certificate of the Credit Parties, dated the Closing Date, with appropriate insertions and attachments, including the certificate of incorporation, registration or formation of each Credit Party certified by the relevant authority of the jurisdiction of incorporation, registration, formation or organization of such Credit Party, the memorandum and articles of association, limited partnership agreement, exempted limited partnership agreement or other organizational or governing documents of such Credit Party, the register of limited partners and register of security interests of such Credit Party, resolutions of the board of directors or other appropriate governing body of such Credit Party or its general partner and incumbency certificates and (B) a long form good standing certificate (or equivalent) for each of the Credit Parties from its respective jurisdiction of incorporation, registration, formation or organization.

(d) Representations and Warranties. Each of the representations and warranties made by any Credit Party in the Credit Documents or any notice or certificate delivered in connection therewith shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) on and as of such date as if made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) as of such earlier date.

(e) KYC Information. Each of the Creditor Parties shall have received, at least three (3) Business Days in advance of the Closing Date, (i) all documentation and other information required by any Governmental Authority under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, as required by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), the Borrower as of the Closing Date and (ii) in connection with applicable "beneficial ownership" rules and regulations, a customary certification

regarding beneficial ownership or control of the Borrower, in each case, that has been reasonably requested in writing by such Creditor Party, as applicable, by no later than ten (10) days before the Closing Date.

(f) Fees and Expenses. The Lender and the Agents shall have received payment of all fees and expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel) at least one Business Day before the Closing Date.

(g) Security Documents. The Agents shall have received the Security Documents and any notices required thereunder, executed and delivered by the Credit Parties party thereto.

(h) Guaranty. The Agents and the Lenders shall have received the Guaranty, executed and delivered by the Guarantors party thereto.

(i) Officer's Certificates. The Co-Administrative Agents and the Lenders shall have received a certificate of a Responsible Officer of the Borrower certifying compliance with Section 5.2(b) and (c) as of the Closing Date.

(j) Filings, Registrations and Recordings. Subject to Section 6.18, each document (including any Uniform Commercial Code financing statements) required by the Security Documents or under law or reasonably requested by the Required Lenders to be filed, registered or recorded in order to create in favor of the Collateral Agent, for the benefit of itself, and the other Secured Parties, a perfected Lien on the Collateral described therein or in the DIP Order, shall be in proper form for filing, registration or recordation.

(k) [Reserved].

(l) No Material Adverse Change. Since December 31, 2023, there shall not exist any action, suit, investigation, litigation or proceeding pending (other than the Chapter 11 Cases) or, to the knowledge of the Borrower, threatened in writing in any court or before any arbitrator or Governmental Authority that, in the opinion of each Lender, affects any of the transactions contemplated hereby, or that has or would be reasonably likely to have a material adverse change or material adverse condition in or affecting the businesses, assets, operations or financial condition of any of the Credit Parties and their respective direct and indirect subsidiaries, taken as a whole, or any of the transactions contemplated hereby; provided, that none of (i) the Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, or their reasonably anticipated consequences or (ii) the actions required to be taken pursuant to the Credit Documents, the Amended RSA, the DIP Order, or the Cash Collateral Order, shall constitute a "WeWork Material Adverse Change," "material adverse effect," "material adverse change" or words of similar import for any purpose.

(m) DIP Order. The DIP Order shall be in full force and effect and shall not have been vacated, reversed, modified, amended or stayed without the prior written consent of the Co-Administrative Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and each Lender and there shall be no appeal pending with respect thereto and no motion under Bankruptcy Rule 9023 or 9024 shall be pending with respect thereto.

(n) Amended RSA. The Amended RSA shall be in full force and effect, and no breach by the Debtors that would reasonably be expected to give rise to a termination event under Section 11 thereof shall have occurred and be continuing thereunder.

(o) Availability. The availability under the DIP Term Facility and the funding of DIP Term Loans under the DIP Term Facility shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently.

5.2 Conditions to Each Extension of Credit. The obligation of each Lender to make a DIP Term Loan is subject to the satisfaction of the following conditions:

(a) Borrowing Request. The Co-Administrative Agents shall have timely received a duly executed Borrowing Request in the form required by Section 2.1(c).

(b) Representations and Warranties. Each of the representations and warranties made by any Credit Party in the Credit Documents or any notice or certificate delivered in connection therewith (other than the representations and warranties contained in Section 4.1, which shall be true and correct in all respects as of the Closing Date) shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) on and as of such date as if made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) as of such earlier date.

(c) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the extensions of credit requested to be made on such date.

5.3 Determinations under Sections 5.1 and 5.2 . For the purpose of determining compliance with the conditions specified in Sections 5.1 and 5.2, each Lender shall be deemed to have accepted, and to be satisfied with, each document or other matter required thereunder unless the Co-Administrative Agents shall have received written notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

SECTION 6. AFFIRMATIVE COVENANTS

Until the Date of Full Satisfaction, the Borrower hereby agrees that it shall and/or shall cause each Restricted Subsidiary as applicable, to:

6.1 Financial Statements. Furnish to the Co-Administrative Agents for distribution to each Lender:

(a) within 120 days after the end of each fiscal year of the Borrower (the "Annual Reporting Date"), its consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all certified by a Responsible Officer as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP; and

(b) within sixty (60) days after the end of each fiscal quarter of the Borrower not corresponding with the fiscal year end, its unaudited consolidated balance sheet and related statements of operations and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Responsible Officer as presenting fairly in all material respects the financial condition and results of operations of the

Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes.

All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail, in each case in accordance with and to the extent required by GAAP applied (except as approved by such accountants or officer, as the case may be, and disclosed in reasonable detail therein) consistently throughout the periods reflected therein and with prior periods.

In addition, notwithstanding anything to the contrary herein, information required to be delivered pursuant to clauses (a) and (b) above or the paragraph immediately above shall be deemed to have been delivered if such information, or one or more annual or quarterly reports containing such information, shall be publicly available on the website of the U.S. Securities and Exchange Commission at http://www.sec.gov. Information required to be delivered pursuant to such provisions may also be delivered by electronic communications pursuant to procedures approved by the Co-Administrative Agents.

Documents required to be delivered pursuant to Section 6.1 (a) or (b) or Section 6.2(a) or (b) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed in Section 10.2; or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks or another relevant website, if any, to which each Lender and the Co-Administrative Agents have access (whether a commercial, third-party website or whether sponsored by the Co-Administrative Agents); provided that the Borrower shall notify (which may be by electronic mail) the Co-Administrative Agents of the posting of any such documents and provide to the Co-Administrative Agents by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents and the Co-Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery.

The Borrower hereby acknowledges that (i) the Co-Administrative Agents will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (ii) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that: (w) all the Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Co-Administrative Agents and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute confidential information, they shall be treated as set forth in Section 10.16); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Co-Administrative Agents shall be entitled to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall not be under any obligation to mark Borrower Materials "PUBLIC." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.1(a) and (b) and documentation delivered pursuant to Section 6.2(a) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

6.2 Certificates; Creditor Party Calls; Other Information. In addition to, and without limitation of, the obligations set forth in Section 6.12 of this Agreement, furnish to the Co-Administrative Agents for distribution to each Lender:

(a) commencing with the fiscal year ending December 31, 2024, and the fiscal quarter ending June 30, 2024, as applicable, concurrently with the delivery of financial statements under Section 6.1(a) and (b) above for such fiscal quarter, a WeWork Compliance Certificate (i) certifying as to whether a Default, which has not previously been disclosed or which has not been cured, has occurred and, if such a Default is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto and (ii) to the extent not previously disclosed to the Co-Administrative Agents, (1) a description of any change in the jurisdiction of organization of any Credit Party, (2) a list of any registered patents, trademarks and copyrights acquired by any Credit Party, and (3) a description of any Person that has become a WeWork Group Member, in each case since the date of the most recent WeWork Compliance Certificate delivered pursuant to this Section 6.2(a) (or, in the case of the first such report so delivered, since the Closing Date);

(b) promptly following receipt thereof, copies of (i) any documents described in Sections 101(k) or 101(l) of ERISA that any U.S. WeWork Group Member or any ERISA Affiliate may request with respect to any Multiemployer Plan or any documents described in Section 101(f) of ERISA that any U.S. WeWork Group Member or any ERISA Affiliate may request with respect to any Pension Plan; provided, that if the relevant U.S. WeWork Group Members or ERISA Affiliates have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plans, then, upon reasonable request of the Co-Administrative Agents, such U.S. WeWork Group Member or the ERISA Affiliate shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices to the Co-Administrative Agents promptly after receipt thereof;

(c) promptly, such material non-privileged information regarding the operations, business affairs and financial condition of any WeWork Group Member, or compliance with the terms of any Credit Document, as the Applicable Agent or any Lender may reasonably request from time to time; provided that such financial information is otherwise prepared by such WeWork Group Member in the ordinary course of business and is of a type customarily provided to lenders in similar syndicated credit facilities; and

(d) upon reasonable prior notice (which may be by email or telephone) by the Co-Administrative Agents, cause one or more members of the Borrower's senior management teams to be available at reasonable times with reasonable frequency for discussion with the Co-Administrative Agents and Creditor Parties (which may be by email or telephone).

6.3 Payment of Taxes. To the extent required or permitted by any order of the Bankruptcy Court and contemplated by the Approved Budget, pay, discharge or otherwise satisfy at or before maturity or before they become more than thirty (30) days delinquent, as the case may be, all its material taxes, assessments and governmental charges or levies, except where (i) the amount or validity thereof is being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the relevant WeWork Group Member, (ii) the failure to pay such taxes, assessments and governmental charges or levies, either individually or in the aggregate, will not reasonably be expected to have a WeWork Material Adverse Change, or (iii) non-payment thereof is permitted under the Bankruptcy Code or order of the Bankruptcy Court.

6.4 Maintenance of Existence; Compliance. (a) (i) Preserve, renew and keep in full force and effect its organizational existence, except, solely in the case this clause (i) in respect of any

Immaterial Subsidiary, to the extent that failure to do so would not reasonably be expected to have a WeWork Material Adverse Change and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or material to the normal conduct of its business, except, in the case of this clause (ii), to the extent that failure to do so would not reasonably be expected to have a WeWork Material Adverse Change; (b) comply with all Requirements of Law (but not including Anti-Corruption Laws or applicable Sanctions, which are addressed below in (c)) except to the extent that failure to comply therewith would not, in the aggregate, reasonably be expected to have a WeWork Material Adverse Change; (c) comply with applicable Anti-Corruption Laws and Sanctions in all material respects; and (d) maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents (in their capacity as such) with applicable Anti-Corruption Laws and Sanctions.

6.5 Maintenance of Property; Insurance. (a) Keep all property useful and necessary in its business in good working order and condition, ordinary wear and tear excepted and (a) maintain with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business.

6.6 Inspection of Property; Books and Records; Discussions. In addition to, and without limitation of, the obligations set forth in Section 6.12 of this Agreement, (a) keep proper books of records and account in which full, true and correct entries in all material respects in conformity with GAAP in all material respects and all Requirements of Law shall be made of all dealings and transactions in relation to its business and activities and (b) permit representatives of the Collateral Agent, upon reasonable notice, to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, not to exceed one visit in any fiscal year during normal business hours, and to discuss the business, operations, properties and financial and other condition of the WeWork Group Members with officers of the WeWork Group Members and with their independent certified public accountants; provided that such rights under this Section 6.6 shall be conducted in a manner so as not to materially disrupt the normal operations of the WeWork Group Members. The WeWork Group Members shall have no obligation to disclose materials that are protected by attorney-client privilege or similar privilege or constitute attorney work product, or would violate applicable law or confidentiality obligations; provided that the Borrower shall (i) use commercially reasonable efforts to communicate such materials in a manner that would not waive such privilege or violate such applicable law or confidentiality obligations and (ii) notify the Collateral Agent to the extent that any such materials are not being disclosed on such grounds.

6.7 Notices. Promptly give notice to the Applicable Agent on behalf of each Creditor Party upon a Responsible Officer acquiring knowledge of:

(a) the occurrence of any Default or Event of Default;

(b) any (i) default or event of default under any Contractual Obligation of any WeWork Group Member or (ii) litigation, investigation or proceeding that may exist at any time between any WeWork Group Member and any Governmental Authority, that in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a WeWork Material Adverse Change;

(c) any litigation or proceeding affecting any WeWork Group Member (i) in which the amount of potential liability involved on the part of any WeWork Group Member would reasonably be expected to have a WeWork Material Adverse Change, (ii) in which injunctive or similar relief is sought

against any WeWork Group Member which would reasonably be expected to have a WeWork Material Adverse Change or (iii) which relates to any Credit Document;

(d) as soon as possible upon becoming aware of the occurrence of or forthcoming occurrence of any ERISA Event which would reasonably be expected to have a WeWork Material Adverse Change, a written notice specifying the nature thereof, what action the Borrower, any of the WeWork Group Members or any of their respective ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto; and

(e) any development or event that has had or would reasonably be expected to have a WeWork Material Adverse Change.

Each notice pursuant to this Section 6.7 shall be accompanied by a statement of a Responsible Officer setting forth details of the occurrence referred to therein and stating what action the relevant WeWork Group Member proposes to take with respect thereto.

6.8 Environmental Laws.

(a) Comply with, and use commercially reasonable efforts to ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and use ensure that all tenants and subtenants obtain and comply with and maintain, any and all licenses, approvals, notifications, registrations or permits required by applicable Environmental Laws ("Environmental Permits"); provided that, in any case, any noncompliance with any Environmental Law or Environmental Permit, and any other noncompliance with Environmental Law, shall not be deemed a breach of this covenant where any such noncompliance, individually or in the aggregate, could not reasonably be expected to give rise to a WeWork Material Adverse Change. For purposes of this Section 6.8(a), noncompliance by the Borrower with any applicable Environmental Law or Environmental Permit shall further be deemed not to constitute a breach of this covenant provided that, upon learning of any such noncompliance, the Borrower shall promptly undertake all reasonable efforts to achieve compliance with applicable Environmental Law except where such noncompliance could not reasonably be expected to give rise to a WeWork Material Adverse Change.

(b) Conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other actions required under Environmental Laws and promptly comply with all lawful orders and directives of all Governmental Authorities pursuant to applicable Environmental Laws, other than such orders and directives as to which an appeal or other challenge or request for relief has been timely and properly taken in good faith or where any such action could not reasonably be expected to give rise to a WeWork Material Adverse Change.

6.9 Additional Collateral, etc.

(a) With respect to any property acquired after the Closing Date by any U.S. Credit Party (other than (x) any property described in paragraph (b) or (c) below and (y) Excluded Property) as to which the Collateral Agent, for the benefit of the Creditor Parties, does not have a perfected Lien, promptly (and in any event, within forty-five (45) days or such longer period as may be agreed by the Co-Administrative Agents) following such acquisition (i) execute and deliver to the Collateral Agent such amendments to the Security Documents or such other documents as reasonably necessary or advisable or as reasonably requested by the Co-Administrative Agents (at the direction of the Required Lenders) to grant to the Collateral Agent, for the benefit of the Creditor Parties, a security interest in such property and (ii) take all actions reasonably necessary or advisable to grant to the Collateral Agent, for the benefit of the

Creditor Parties, a perfected first priority security interest in such property (subject only to Liens permitted under Section 7.1), including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Security Documents or by law or as may be reasonably requested by the Co-Administrative Agents, in all cases, subject to and in accordance with the DIP Order.

(b) With respect to (x) any new domestic Wholly Owned Subsidiary (other than an Excluded Subsidiary) created or acquired during any fiscal quarter after the Closing Date by any U.S. Credit Party (which, for the purposes of this paragraph (b), shall include any existing Subsidiary that ceases to be an Excluded Subsidiary), (y) any Subsidiary of the Borrower that becomes a guarantor under any other secured debt for borrowed money of the Credit Parties and (z) any other Subsidiary that may from time to time be designated by the Borrower (in the Borrower's sole discretion) to be a Guarantor, promptly (and in any event, no later than thirty (30) days or such longer period as may be agreed by the Co-Administrative Agents) after the required date of the delivery of any financial statements with respect to such fiscal quarter which such Subsidiary was created, acquired or became a guarantor under any other secured debt for borrowed money of the Credit Parties, pursuant to Section 6.1(a), (i) execute and deliver to the Collateral Agent such amendments to the Security Documents and the Guaranty as necessary or advisable or as the Co-Administrative Agents may request (at the direction of the Required Lenders) to grant to the Collateral Agent, for the benefit of the Creditor Parties and obtain a perfected first priority security interest (subject only to Liens permitted under Section 7.1) in the Equity Interest of such new Subsidiary that is owned by any WeWork Group Member, (ii) deliver to the Collateral Agent any certificates representing such Equity Interest, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant WeWork Group Member, (iii) cause such new Subsidiary (A) to become a party to the Security Documents and the Guaranty, (B) to take such actions necessary or advisable to grant to the Collateral Agent for the benefit of the Creditor Parties and obtain a perfected first priority security interest (subject only to Liens permitted under Section 7.1) in the Collateral described in the Security Documents with respect to such new Subsidiary, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Security Documents or by law or as may be reasonably requested by the Co-Administrative Agents and (C) to deliver to the Collateral Agent a certificate of such Subsidiary, substantially in the form of the certificate to be delivered pursuant to Section 5.1(c), with appropriate insertions and attachments, in each case, which the Collateral Agent shall promptly confirm that such certificates, documents and other actions are in form and substance reasonably satisfactory to the Required Lenders, and (iv) if such Subsidiary is a Material Subsidiary (and then only if requested by the Co-Administrative Agents (at the direction of the Required Lenders)), deliver to the Collateral Agent customary legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Required Lenders.

6.10 Designation of Subsidiaries.

(a) [Reserved].

(b) Provide written notice thereof to each Agent prior to designating any Unrestricted Subsidiary as a Restricted Subsidiary; provided that no such designation shall be permitted hereunder unless, if after giving effect to such designation, no Default or Event of Default shall exist or would otherwise immediately result therefrom and the Borrower complies with the obligations under Section 6.9(a), as applicable. At the time of such designation, the Borrower shall deliver to each Agent a certificate duly executed by a Responsible Officer certifying that such designation complies with the foregoing provisions, as applicable.

6.11 Account Sale Proceeds. Deposit the proceeds from any Permitted Asset Sale into an account in the name of a U.S. WeWork Group Members and maintained in the United States and shall

hold or cause the applicable Credit Party to hold all such proceeds in such account until applied in a manner permitted by an Approved Budget.

6.12 Reporting.

(a) Not later than 11:59 p.m. New York City time on every fourth (4th) Business Day of every fourth (4th) calendar week occurring after the Closing Date, commencing with the fourth (4th) Business Day of the fourth (4th) full calendar week occurring after the Closing Date (the "Updated Budget Deadline"), deliver (i) to the Ad Hoc Group Financial Advisor, the Cupar Advisors and the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer a Budget in substantially the same form and detail and containing all of the same line items as the Initial Approved Budget (such Budget, an "Updated Budget"), accompanied by such supporting documentation as reasonably requested by the Ad Hoc Group Financial Advisor or the Required Lenders.

(b) Each Budget delivered pursuant to Section 6.12(a) (or any proposed amendment or supplement to the Budget last delivered by the Borrower under this Section 6.12) shall replace, amend or supplement, as the case may be, the prior Budget hereunder only to the extent that the Required Lenders consent (which consent may be documented pursuant to email) to such replacement, amendment or supplement, it being acknowledged and agreed that such Budget shall not be deemed to be approved by the Required Lenders as the Updated Budget unless the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) affirmatively consent to any such Budget. Upon (and subject to) the approval of any Updated Budget by the Required Lenders in their reasonable discretion, such Updated Budget shall constitute an "Updated Approved Budget" (together with the Initial Approved Budget, "Approved Budgets" and each, an "Approved Budget"); provided that in the event such Updated Budget is not so approved by the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order), the prior Approved Budget (or the Initial Approved Budget, as applicable) shall remain in effect until such time as the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) approve a revised Updated Budget with respect to the same time period covered thereby; provided, further, that such Approved Budget shall include payment of fees to the issuing banks required pursuant to the terms of the DIP LC Credit Agreement. Each Updated Budget shall be deemed to constitute an "Approved Budget" upon approval by the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) (which must be in writing, email being sufficient), and shall be deemed an Approved Budget absent any objection by the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) within twenty-one (21) days after delivery of the Updated Budget. For the avoidance of doubt, during the interim period between delivery of an Updated Budget and until such Updated Budget becomes an Approved Budget, any amounts unused by the Debtors (including any amounts corresponding to permitted variances) may be carried forward to subsequent Reporting Periods.

(c) Commencing with the fourth (4th) Business Day of the (1st) first full calendar week occurring after the Closing Date and each fourth (4th) Business Day thereafter (each such date, a "Budget Variance Test Date"), deliver to (i) the Ad Hoc Group Financial Advisor, the Cupar Advisors and the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer a Variance Report.

(d) Concurrently upon delivery to any party under the Amended RSA, deliver to (i) the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer all other material financial reporting materials delivered to any party under the Amended RSA, in the same form and presentation as delivered to the parties to the Amended RSA.

(e) participate in (a) meetings of at least one (1) hour in duration with the Lenders and the Ad Hoc Group Financial Advisor (to take place no more than once per calendar week (at such time as

is reasonable satisfactory to the Required Lenders and the Borrower with at least two (2) Business Days' notice to the Borrower)), which meetings shall (i) require participation by at least one senior member of the Borrower's management team and such other professional advisors to the Borrower as the Required Lenders and the Ad Hoc Group Financial Advisor reasonably elect and (b) meetings of at least one (1) hour in duration with the Lender and the Ad Hoc Group Financial Advisor (to take place no more than once per calendar week (as such time as is reasonably satisfactory to the Required Lenders and the Borrower with at least two (2) Business Days' notice to the Borrower)), which meetings shall (i) require participation of senior members of the financial planning and analysis team and the finance and sale administrative teams and such other professional advisors to the Borrower as the Required Lenders and the Ad Hoc Group Financial Advisor reasonably elect; provided that at the request of the Required Lenders (or the Specified Ad Hoc Group Advisors on their behalf), any meeting contemplated in clauses (a) and (b) above, may be cancelled with notice to the Borrower.

(f) [Reserved].

6.13 Filings, Orders and Pleadings. Deliver to (i) the Co-Administrative Agents (for distribution to the Lenders) and (ii) the Canadian Information Officer:

(a) as soon as reasonably practicable in advance of, the delivery to any statutory committee appointed in the Chapter 11 Cases or the United States Trustee for the District of New Jersey, as the case may be, all proposed orders and pleadings related to the DIP Term Facility and the Credit Documents, any sale or other disposition of a material portion of the Collateral outside the ordinary course, cash management, adequate protection, any Plan of Reorganization and/or any disclosure statement related thereto (except that, with respect to any emergency pleading or document for which, despite the Credit Parties' best efforts, such advance notice is impracticable, the Credit Parties shall be required to furnish such documents as soon as reasonably practicable and in no event later than substantially concurrently with such filings or deliveries thereof, as applicable), including any monthly reporting by the Credit Parties to the Bankruptcy Court and/or the United States Trustee for the District of New Jersey; and

(b) as soon as reasonably practicable prior to any filing made on behalf of any of the Credit Parties with the Bankruptcy Court, all other material notices, filings, motions, pleadings or any information concerning the financial condition of the Credit Parties or any other request for relief, including any monthly reporting by the Credit Parties to the Bankruptcy Court and/or the United States Trustee for the District of New Jersey.

(c) as soon as reasonably practicable prior to any filing or application to any court located the United Kingdom for recognition of the Chapter 11 Cases in the United Kingdom under the UK Cross Border Insolvency Regulations 2006 (such initial filings and applications, a "UK Recognition Filing"), all material notices, filings, motions, pleadings, applications or any other information as may be requested by the Lenders.

6.14 Certain Bankruptcy Matters. Comply in a timely manner with their obligations and responsibilities as debtors in possession under the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Cash Collateral Order, the DIP Order and any other order of the Bankruptcy Court.

6.15 [Reserved].

6.16 Certain Case Milestones. Ensure that each of the milestones set forth on Schedule 6.16 herein (the "Milestones") is achieved in accordance with the applicable timing referred to therein (or such later dates as approved in writing by the Required Lenders).

6.17 Repatriation of Cash. Except as provided for in an Approved Budget, the Borrower shall use commercially reasonable efforts to cause all Subsidiaries (other than the Canadian Debtors) to repatriate all excess unrestricted Cash or Cash Equivalents (net of applicable fees and Taxes imposed in connection with such repatriation, and including amounts in excess of that provided for in an Approved Budget) (such repatriation, a "Repatriation") to one or more domestic Debtors.

Notwithstanding any other provisions of this Section 6.17 to the contrary:

(a) to the extent and for so long as any such Repatriation would be prohibited, restricted or delayed by, or inconsistent with, applicable local law (including fiduciary duties imposed thereunder) or binding agreements from being so repatriated, the portion of such Cash or Cash Equivalents so affected will not be required to be so transferred, distributed, and/or repatriated at the time provided in this Section 6.17, but may be retained by the applicable Foreign Subsidiary so long as any such local law (including fiduciary duties imposed thereunder) or binding agreement prohibits, restricts or delays, or is inconsistent with such repatriation;

(b) to the extent that any such Repatriation would cause any applicable Subsidiary to be insolvent (as determined in good faith by the Borrower pursuant to applicable local law or applicable accounting standards), the portion of such Cash or Cash Equivalents so affected will not be required to be transferred, distributed, and/or repatriated at the time provided in this Section 6.17, but may be retained by the applicable Foreign Subsidiary so long as such transfer, distribution or repatriation would cause such Subsidiary to be insolvent; provided that, to the extent such transfer, distribution and/or repatriation would no longer cause such Subsidiary to be insolvent, then such transfer, distribution and/or repatriation will be promptly effected;

(c) to the extent that the Borrower and Required Lenders have determined in good faith that repatriation to the United States of any of the unrestricted Cash or Cash Equivalents would have material adverse tax consequences (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such unrestricted Cash or Cash Equivalents, the portion of such Cash or Cash Equivalents so affected may be retained by the applicable Foreign Subsidiary so long as such transfer, distribution and/or repatriation would no longer have material adverse tax consequences; and

(d) the Foreign Subsidiaries shall be permitted to retain reasonable reserves to pay tax liabilities expected to be due and payable by the Foreign Subsidiaries, including tax liabilities arising in connection with a repatriation pursuant to this Section 6.17.

6.18 Post-Closing Obligations. Deliver to the Co-Administrative Agents each of the agreements, documents, instruments or certificates described on Schedule 6.18, each in form and substance reasonably satisfactory to the Required Lenders by the date set forth opposite each such item or action on Schedule 6.18 or such later date permitted by the Co-Administrative Agents (acting at instruction of the Required Lenders).NEGATIVE COVENANTS

Until the Date of Full Satisfaction, the Borrower hereby agrees that it shall not and shall not permit any Credit Party to:

7.1 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, whether now owned or hereafter acquired, except (a) Liens created under or purported to be granted by the Credit Documents and the DIP Order, (b) solely with respect to the Collateral, the Liens securing the Prepetition Credit Agreement, the Prepetition Notes, the DIP LC Credit Agreement, Adequate Protection Obligations or any Permitted Liens, (c) DIP LC Facility Specified Collateral, Liens securing the DIP LC

Credit Agreement on the DIP LC Facility Specified Collateral and any Liens described in clause (f) of "Permitted Liens", (d) Liens securing the DIP LC Credit Agreement on the DIP LC Facility Specified Collateral and (e) with respect to any other assets of the WeWork Group Members, Permitted Liens.

7.2 Lines of Business. Engage, to any material extent, in any business other than businesses of the type conducted by the Borrower and its Subsidiaries on the Closing Date and businesses reasonably related, complementary or ancillary thereto or an extension or expansion thereof as determined by the Borrower in good faith.

7.3 Disposition of Assets. Solely with respect to the Borrower, any Guarantor, or any Material Subsidiary, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it, nor will the Borrower permit any Subsidiary to issue any additional Equity Interest in such Subsidiary to any Person who is not the Borrower or a Subsidiary (each, a "Disposition"), except:

(a) Dispositions of (i) inventory and (ii) used, obsolete, damaged or worn out, surplus, equipment or property, in each case in the ordinary course of business;

(b) Dispositions exclusively among Credit Parties;

(c) the Permitted Asset Sales;

(d) Dispositions of Cash Equivalents in the ordinary course of business (whether or not consistent with past practice) to the extent permitted by any Approved Budget;

(e) Dispositions of an account receivable in connection with the collection or compromise thereof in the ordinary course of business (whether or not consistent with past practice);

(f) the creation of a Permitted Lien and Dispositions in connection with Permitted Liens;

(g) the nonexclusive licensing or sublicensing of intellectual property or other general intangibles and licenses, leases or subleases of other property in the ordinary course of business (whether or not consistent with past practice) which do not materially interfere with the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(h) the unwinding of any Swap Obligations;

(i) any issuance of additional Equity Interests of any Foreign Subsidiary in respect of directors' (or similar) qualifying shares or otherwise as may be necessary or advisable in accordance with applicable local law;

(j) any termination or rejection of leases of the Borrower or any Restricted Subsidiary pursuant to the Chapter 11 Cases; and

(k) Dispositions scheduled on Schedule 7.3 so long as the proceeds thereof are Repatriated in accordance with Section 6.17.

7.4 Budget Variance Covenant.

Commencing with the delivery of the Variance Report for the Budget Variance Test Period ending on the Friday after the first full week after the Closing Date, and as of each subsequent

Budget Variance Test Period, permit actual operating disbursements for such Budget Variance Test Period to be greater than 115.0% of the forecasted operating disbursements for such Budget Variance Test Period in the applicable Approved Budget (tested on an aggregate and not line-by-line basis); provided that for the interim period between delivery of an Updated Budget and until such Updated Budget becomes an Approved Budget, any amounts unused by the Debtors for a particular Budget Variance Test Period with respect to the previous Approved Budget for such period (including any amounts corresponding to permitted variances) may be carried forward to subsequent Budget Variance Test Periods.

To the extent that any Budget Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 7.4.

7.5 Use of Proceeds. Except as otherwise provided herein or approved by the Co-Administrative Agents and each Lender (email to suffice) or to make payments of the Canadian Priority Amounts, shall not directly or indirectly (i) use the proceeds of any DIP Term Loans in a manner or for a purpose other than those consistent with this Agreement and the DIP Order, (ii) make any payment (as adequate protection or otherwise), or application for authority to pay, on account of any claim or Indebtedness arising prior to the Petition Date other than payments consistent with the DIP Order and the Cash Collateral Order or as otherwise authorized by the Bankruptcy Court, or (iii) use any Collateral to fund any investigation or prosecution of any Challenge (as defined in the Cash Collateral Order), including by Challenge by any examiner appointed in the Chapter 11 Cases.

7.6 Chapter 11 Modifications. Without the prior written consent of the Required Lenders (email shall suffice): (i) make or permit to be made, any change, amendment or modification, to the DIP Order, (ii) file, propose, or support (A) a notice of appeal with respect to the DIP Order, (B) a motion under Bankruptcy Rule 9023 or 9024 with respect to the DIP Order, (C) any other motion or pleading seeking to amend, stay, reverse, vacate, or otherwise modify the DIP Order or the DIP Term Facility, (D) a plan of reorganization or plan of liquidation that does not provide for the Date of Full Satisfaction to occur on the effective date of such plan, or (E) a motion seeking to approve a sale of any Collateral or (iii) incur, create, assume or suffer to exist or permit any other superpriority claim which is pari passu with or senior to the Superpriority Claims of the Agents and the Lenders hereunder, except for the Carve Outs and as otherwise set forth in the DIP Order. Any change, amendment or modification to the DIP Order affecting the rights or obligations of any Agent shall require the prior written consent of such Agent (email shall suffice).

7.7 [Reserved].

7.8 Indebtedness; Prepayment of Indebtedness.

(a) Create, incur, assume or permit to exist any Indebtedness other than:

(i) Indebtedness of the Borrower and any of the Restricted Subsidiaries under the Credit Documents;

(ii) Indebtedness existing as of the Closing Date;

(iii) Guarantee Obligations by the Borrower or any Guarantor of Indebtedness permitted to be incurred by the Borrower or a Guarantor in accordance with this Section 7.8;

(iv) Indebtedness of the Borrower owing to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owing to and held by the Borrower or any other Restricted Subsidiary; provided, however,

(A) if the Borrower is the obligor on Indebtedness owing to a non-Guarantor, such Indebtedness is expressly subordinated in right of payment to the Obligations; and

(B) if a Guarantor is the obligor on Indebtedness owing to a non-Guarantor (other than the Borrower), such Indebtedness is expressly subordinated in right of payment to the Guaranteed Obligations of such Guarantor under the Guaranty;

(v) Indebtedness under Swap Obligations that are Incurred in the ordinary course of business (whether or not consistent with past practice) and not for speculative purposes;

(vi) Indebtedness Incurred by the Borrower or its Restricted Subsidiaries in respect of workers' compensation claims, health, disability or other employee benefits or property, casualty or liability insurance, self-insurance obligations, performance, bid, surety and similar bonds and completion Guarantee Obligations (not for borrowed money) provided in the ordinary course of business (whether or not consistent with past practice);

(vii) Indebtedness arising from agreements of the Borrower or a Restricted Subsidiary providing for indemnification, adjustment of purchase price, earn-out or similar obligations, in each case, Incurred or assumed in connection with the disposition of any business or assets of the Borrower or any business, assets or Equity Interests of a Restricted Subsidiary permitted hereunder; provided that such Indebtedness is not reflected on the balance sheet of the Borrower or any of its Restricted Subsidiaries (contingent obligations referred to in a footnote to financial statements and not otherwise reflected on the balance sheet shall not be deemed to be reflected on such balance sheet for purposes of this clause (ix));

(viii) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds; provided, however, that such Indebtedness is extinguished within 30 Business Days of Incurrence;

(ix) Indebtedness of the Borrower or its Restricted Subsidiaries to lessors or Affiliates of lessors of office facilities leased by the Borrower or such Restricted Subsidiary to finance tenant improvements at such office facility;

(x) (a) Indebtedness representing deferred compensation, severance, pension and health and welfare retirement benefits or the equivalent to current and former employees of the Borrower or its Restricted Subsidiaries Incurred in the ordinary course of business (whether or not consistent with past practice); (b) guarantees of Indebtedness of directors, officers, employees, agents and advisors of the Borrower or any of its Restricted Subsidiaries in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes (whether or not consistent with past practice); and (c) Indebtedness evidenced by promissory notes issued to former or current directors, officers, employees or consultants (or their transferees, estates or beneficiaries under their estates) of the Borrower or any of its Restricted Subsidiaries in lieu of any cash payment; and

(xi) any Indebtedness constituting the Canadian Priority Amounts.

(b) Make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of, any other Indebtedness, other than the payment of regularly scheduled interest and principal payments as and when due in respect of such Indebtedness and only to the extent provided for in the applicable Approved Budget.

SECTION 8. EVENTS OF DEFAULT

8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) the Borrower shall fail to pay (i) principal of any DIP Term Loan hereunder within two (2) Business Days of when due in accordance with the terms hereof; (ii) any fee, premium or any other amount due hereunder when due in accordance with the terms hereof; or (iii) any amounts due pursuant to the DIP Order when due in accordance with the terms thereof;

(b) any representation or warranty made or deemed made by any Credit Party herein or in any other Credit Document or that is contained in any certificate, document or financial statement furnished by it at any time under or in connection with this Agreement or any such other Credit Document shall prove to have been inaccurate in any material respect on or as of the date made or deemed made;

(c) any Credit Party shall default in the observance or performance of any agreement or obligation contained in clause (i) or (ii) of Section 6.4(a) (with respect to the Borrower only), Section 6.7(a), Section 6.12, Section 6.14, Section 6.16, Section 6.17 or Section 7 of this Agreement;

(d) any Credit Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Credit Document (other than as provided in paragraphs (a), (b), (c), (i) and (k) of this Section 8.1), and such default shall continue unremedied for a period of ten (10) days after notice to the Borrower from the Applicable Agent or the Lenders;

(e) with respect to any WeWork Group Member (i) an ERISA Event and/or a Foreign Plan Event shall have occurred; (ii) a trustee shall be appointed by a United States district court to administer any Pension Plan; (iii) the PBGC shall institute proceedings to terminate any Pension Plan; (iv) any WeWork Group Member or any of their respective ERISA Affiliates shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability or is not contesting such Withdrawal Liability in a timely and appropriate manner; or (v) any other event or condition shall occur or exist with respect to a Plan, a Foreign Benefit Arrangement, or a Foreign Plan, and in each case with respect to clauses (a), (b), (p) and (q) of the definition of ERISA Event and in each case in clause (v) above, such event or condition, together with all other events or conditions, if any, could reasonably be expected to result in a WeWork Material Adverse Change; and in each case with respect to clauses (c) through (o) and (r) of the definition of ERISA Event, with respect to whether a Foreign Plan Event shall have occurred and with respect to clauses (ii) through (iv) above, such event or condition, together with all other such events or conditions, if any, could, in the sole judgment of the Required Lenders, reasonably be expected to result in a WeWork Material Adverse Change;

(f) one or more final judgments or decrees shall be entered against any WeWork Group Member (other than a WeWork Group Member that is not a Material Subsidiary, but only to the extent neither the Borrower nor any Material Subsidiary would be liable for any such judgment or decree),

in the case of Collateral in an aggregate amount exceeding, $15,000,000, and all such judgments or decrees shall not have been paid, vacated, discharged, stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(g) relief shall be granted from any stay of proceeding (including, without limitation, the automatic stay) in the Chapter 11 Cases so as to allow a third party to proceed with foreclosure (or granting of a deed in lieu of foreclosure) or other remedy against any asset of the WeWork Group Members, in the case of Collateral, with a value in excess of $15,000,000, or to permit other actions that would have a material adverse effect on the WeWork Group Members without consent of the Required Lenders;

(h) default shall occur in the observance or performance of any agreement, covenant or condition relating to any Indebtedness of any WeWork Group Member in an aggregate amount equal to or in excess of $15,000,000, or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition (if not waived) is to cause, or to permit the holder or holders of any Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, any such Indebtedness to become due prior to its scheduled maturity or that enables or permits the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause such Indebtedness to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity;

(i) other than as contemplated by the DIP Order, any Approved Budget, or as ordered by the Bankruptcy Court or authorized by the Required Lenders or otherwise permitted pursuant to the Amended RSA, (A) any Debtor makes any payment in satisfaction of any Indebtedness, including the prepayment, repayment, redemption, defeasance, purchase, acquisition, termination, or discharge thereof, (B) there shall be any amendment, termination, or modification of any agreement, document, instrument, indenture or other writing evidencing any such Indebtedness, in each case without the consent of the Required Lenders or (C) the payment of any prepetition claims that are junior in interest or right to the liens and mortgages on such collateral held by any of the Secured Parties, other than in accordance with the Approved Budget;

(j) any termination event occurs under the Amended RSA that gives rise to any right of the Required Lenders or the Required Consenting Stakeholders (as defined in the Amended RSA) to terminate the Amended RSA; provided, however, that no such termination right shall result in an Event of Default if the termination right solely arose as a result of any Lender's failure to fund the DIP Term Loans in violation of the terms of this Agreement; provided, further, that for purposes of Section 5.2(c) and the representations required to be made under Section 5.2(b), no such termination right shall result in a Default or an Event of Default unless such termination right has been exercised and the Amended RSA has been terminated;

(k) any of the WeWork Group Members consummates or enters into a definitive agreement evidencing any merger, consolidation, disposition of assets, acquisition of assets, or similar transaction, pays any dividends, or incurs any indebtedness for borrowed money, in each case, other than as expressly permitted by the Credit Documents and/or the transactions contemplated hereunder (including, for the avoidance of doubt, in respect of the Permitted Asset Sales and Dispositions scheduled on Schedule 7.3) and in excess of $5,000,000 in the aggregate, unless the Required Lenders have provided prior written consent;

(l) any of the WeWork Group Members enters into a material executory contract (excluding, if applicable, those agreements referred to in clause (j) above), lease (other than the assumption and/or assignment of any unexpired lease (or any amendment or modification of any such lease) pursuant to the Chapter 11 Cases), any key employee incentive plan or key employee retention plan, any new or

amended agreement regarding executive compensation, or other material compensation arrangement, in each case, outside of the ordinary course of business, in each case other than with the prior consent of the Required Lenders;

(m) a Change of Control shall occur;

(n) the Guaranty shall cease, for any reason, to be in full force and effect or any Credit Party or any Affiliate of any Credit Party shall so assert;

(o) any of the Security Documents shall cease, for any reason, to be in full force and effect (other than due to the Collateral Agent failing to maintain possession of certificates actually delivered to it representing Equity Interest pledged under the Security Documents), or any Credit Party or any Affiliate of any Credit Party shall so assert, or any Lien created by any of the Security Documents shall cease to be enforceable and of the same effect (other than in the case of the Non-US Collateral) and priority purported to be created thereby and in the DIP Order, for any reason other than as a result of acts or omissions by the Collateral Agent or any Lender (subject to the Guarantee Limitations, Legal Reservations and Perfection Requirements as applicable to the Non-US Credit Parties);

(p) other than in the case of the Non-US Collateral and insofar as it relates to the Non-US Credit Parties, the Liens securing Obligations or any Guarantee Obligations with respect thereto shall cease, for any reason, to rank with the priority required by the DIP Order;

(q) Liens or applicable priority of claims granted by the Bankruptcy Court with respect to any of the Collateral securing the Credit Parties' obligations in respect of the DIP Term Facility shall cease to be valid, perfected and enforceable in all respects with (other than in the case of the Non-US Collateral) the priority described herein (subject to the Guarantee Limitations, Legal Reservations, Perfection Requirements as applicable to the Non-US Credit Parties);

(r) an order shall be entered in the Chapter 11 Cases granting any superpriority claim (other than the Carve Outs) which is senior to or pari passu with the Secured Parties claims under the DIP Term Facility without the prior consent of the Agents and the Required Lenders;

(s) any Credit Parties shall have filed, proposed, or supported (i) a notice of appeal with respect to the DIP Order, (ii) a motion under Bankruptcy Rule 9023 or 9024 with respect to the DIP Order, or (iii) any other motion or pleading seeking to amend, supplement, stay, reverse, vacate, or otherwise modify the DIP Order or the DIP Term Facility, in each case without the prior written consent of the Agents and the Required Lenders;

(t) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement and such inconsistent relief is not dismissed, vacated, or modified to be consistent with this Agreement within three (3) Business Days following written notice thereof to the WeWork Group Members by such terminating Lender;

(u) (A) an order in the Chapter 11 Cases shall be entered staying, reversing, vacating or otherwise modifying the DIP Term Facility or the DIP Order without the prior written consent of the Agents and the Required Lenders, (B) any appeal of the DIP Order is taken or any motion under Bankruptcy Rule 9023 or 9024 is filed with respect to the DIP Order, and such appeal or motion has not been dismissed or withdrawn within twenty-two (22) days or as soon thereafter as the Bankruptcy Court acts on such appeal or motion, or (C) the DIP Order ceases to be in full force and effect for any reason;

(v) the entry by the Bankruptcy Court of any order authorizing the use of debtor-in-possession financing of the Debtors, authorizing the use of cash collateral of the Debtors or granting adequate protection that is not in the form of the DIP TLC Order, Cash Collateral Order or DIP Order, or that is not otherwise acceptable to the Required Lenders;

(w) any Credit Parties shall have filed, proposed, or supported (A) a plan of reorganization or plan of liquidation that does not provide for the Date of Full Satisfaction to occur on the effective date of such plan or (B) a motion seeking to approve a sale of a material portion of the Collateral without prior written consent of the Required Lenders;

(x) any WeWork Group Member withdraws or revokes an Acceptable Plan of Reorganization or files, proposes, enters into a definitive agreement with respect to or otherwise supports any Alternative Restructuring Proposal, including making any statements indicating intent to pursue any Alternative Restructuring Proposal, except as contemplated by the Amended RSA or as authorized by the Required Lenders or Required Consenting Stakeholders;

(y) (i) the Bankruptcy Court enters the Confirmation Order in a form not acceptable to the Required Lenders, (ii) the Bankruptcy Court enters an order denying confirmation of an Acceptable Plan of Reorganization, or (iii) the Confirmation Order is reversed or vacated, and the Bankruptcy Court does not enter a revised Confirmation Order reasonably acceptable to the Required Lenders within three (3) Business Days of such reversal or vacation;

(z) the WeWork Group Members lose the exclusive right to file and solicit acceptances of a Chapter 11 Plan;

(aa) the Bankruptcy Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order (without the prior written consent of the Required Lenders), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the Chapter 11 Cases of a Debtor, or (iii) dismissing the Chapter 11 Cases;

(bb) the Bankruptcy Court enters an order (or the WeWork Group Members seek an order) against any of the Prepetition Secured Parties relating to the Prepetition Secured Debt (as defined in the Cash Collateral Order), including, without limitation, the invalidation, disallowance, subordination, recharacterization, or limitation, as applicable, of any of the Prepetition Secured Debt, the liens securing the Prepetition Secured Debt, or the adequate protection liens granted in any of the Cash Collateral Order, DIP TLC Order, DIP Order, or any official committee or other person obtains standing to pursue any Challenge (as defined in the Cash Collateral Order), or the WeWork Group Members support, join in, assist, or consent to any party pursuing any of the foregoing in any suit or other proceeding;

(cc) the failure of the WeWork Group Members to promptly pay Consenting Stakeholder Transaction Expenses as and when due;

(dd) an order shall be entered avoiding, disgorging, or requiring repayment of any payment or reimbursement made by the Debtors to the Secured Parties, in each case, unless such payment or reimbursement are either voluntarily reduced by such Secured Party, the Required Lenders, or disallowed by the Bankruptcy Court;

(ee) other than the Chapter 11 Cases and any foreign insolvency proceedings that are consented to by Required Lenders, any Debtor (i) voluntarily commences any case or files any petition

seeking bankruptcy, winding up, dissolution, composition, compromise, assignment, examinership, suspension of payments, a moratorium of any indebtedness, liquidation, administration, moratorium, receivership, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), or arrangement with creditors or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated by the Amended RSA, (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 or consents to the appointment of a receiver, administrator, administrative receiver, trustee, liquidator, administrative receiver, administrator, compulsory manager, custodian, sequestrator, conservator, or similar official with respect to any Debtor or for a substantial part of such Debtor's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(ff) the entry of an order in the Chapter 11 Cases (without the prior written consent of the Required Lenders) charging any of the Adequate Protection Collateral of the Prepetition Secured Parties under sections 506(c) or 552(b) of the Bankruptcy Code against any of the Prepetition Secured Parties under which any person takes action against such collateral or that becomes a final non-appealable order (or any order requiring any of the Prepetition Secured Parties to be subject to the equitable doctrine of "marshaling");

(gg) any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute an Event of Default; or

(hh) the failure of the Debtors to deliver any Updated Approved Budget within the time prescribed herein;

then, and in any such event (subject to the DIP Order), the Co-Administrative Agents, upon the written direction of either (x) the Required AHG Lenders or (y) the Cupar DIP Lender (or both) shall, by notice to the Borrower, declare that the Maturity Date has occurred, whereupon all DIP Commitments shall terminate immediately and, subject to the Carve Outs, the Canadian Court-Ordered Charges, all amounts owing under this Agreement and the other Credit Documents in respect of the DIP Term Facility, including all accrued and unpaid interest, fees (including any Extension Premium and the Applicable Make-Whole Premium) and expenses due in respect thereof, shall immediately become due and payable and the Borrower be required to immediately satisfy the requirements of the Date of Full Satisfaction; provided, that, the Co-Administrative Agents shall be fully protected in acting, or refraining from acting, in accordance with a direction of the Required AHG Lenders or the Cupar DIP Lender, as applicable, in accordance with this paragraph and shall not be liable for any such action taken or not taken in accordance with such direction, notwithstanding that a different direction may be subsequently received from the Required AHG Lenders or the Cupar DIP Lender, as applicable; provided further, that, if, prior to acting on a direction received in accordance with this paragraph, the Co-Administrative Agents receive directions from both the Required AHG Lenders and the Cupar DIP Lender, and those directions are different from each other, the Co-Administrative Agents shall take (or refrain from taking) any action pursuant to this paragraph solely at the direction of the Required Lenders. Except as expressly provided above in this Section 8, presentment, demand, protest and all other notices of any kind are hereby expressly waived by the Borrower.

Notwithstanding anything to the contrary contained herein, a liquidation, administration or other insolvency or reorganization proceedings with respect to one or more WeWork Group Members organized under the laws of any member state of the United Kingdom (but not affecting any Credit Party) or WeWork Companies LLC and for purposes of furthering the plans in connection with the Chapter 11 Cases, as determined in good faith by the Borrower and each Lender, shall not constitute a Default or an Event of Default.

8.2 Priority of Payments with Respect to the Collateral. Anything contained herein or in any of the Credit Documents to the contrary notwithstanding, if an Event of Default has occurred and is continuing, and any Secured Party is taking action to enforce rights:

(a) [reserved]; and

(b) in respect of any Collateral, or any Secured Party receives any payment pursuant to any Credit Document (other than this Agreement (to the extent such payment represents an application of Proceeds made pursuant to this Section 8.2(b))) with respect to any Collateral, the proceeds of any sale, collection or other liquidation of any such Collateral by any Secured Party or received by any Secured Party pursuant to any agreement with respect to Collateral, a plan of reorganization or liquidation, or as adequate protection and proceeds of any such distribution (subject, in the case of any such distribution, to the sentence immediately following) (all proceeds of any sale, collection or other liquidation of any Collateral and all proceeds of any such distribution being collectively referred to as "Proceeds"), shall be applied (i) FIRST, to the payment in full in cash of all amounts owing to the Agents pursuant to the terms of the Credit Documents on a ratable basis, (ii) SECOND, to the payment in full of the Obligations on a ratable basis and to satisfy the requirements of the Date of Full Satisfaction and (iii) THIRD, after payment of all Obligations, to WeWork Group Members or their successors or assigns, as their interests may appear, or to whosoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct. If, despite the provisions of this Section 8.2(b), any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Section 8.2(b), such Secured Party shall hold such payment or recovery in trust for the benefit of all Secured Parties for distribution in accordance with this Section 8.2(b).

SECTION 9. THE AGENTS

9.1 Appointment. Each Lender hereby irrevocably designates and appoints each of Acquiom and Seaport (or any successor appointed pursuant hereto) to act on its behalf as a Co-Administrative Agent under this Agreement, and each Lender irrevocably authorizes the Co-Administrative Agents, in such capacity, to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to the Co-Administrative Agents by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. The appointment of Seaport as a Co-Administrative Agent is solely with respect to its capacity in processing assignments of the DIP Term Loans under this Agreement (and Seaport shall not be required to, or have any duty to or responsibility for, acting in any other capacities, without its prior written consent). Each Lender and the Co-Administrative Agents hereby irrevocably designate and appoint Acquiom to serve as the Collateral Agent on behalf of the Secured Parties and irrevocably authorize the Collateral Agent, in such capacity, to take such action on its behalf under the provisions of the Security Documents, Guaranty and each other Credit Document and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Agreement, the Security Documents, the Guaranty and each other Credit Document, together with such other powers as are reasonably incidental thereto. The provisions of this Section 9 are solely for the benefit of the Applicable Agents and the Lenders, and neither the Borrower nor any other Person shall have rights as third party beneficiary of any such provision. It is understood and agreed that the use of the term "agent" herein or in the other Credit Documents with reference to the Co-Administrative Agents or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

9.2 Delegation of Duties. Each Agent may execute any of its duties and exercise any of its rights and powers under this Agreement and the other Credit Documents by or through agents, sub-

agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents, sub-agents or attorneys-in-fact selected by it with reasonable care.

9.3 Exculpatory Provisions.

(a) No Agent, nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates, shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Credit Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct), (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Credit Party or any officer thereof contained in this Agreement or any other Credit Document or in any certificate, report, statement or other document referred to or provided for in, or received by such Agent under or in connection with, this Agreement or any other Credit Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Credit Document or for any failure of any Credit Party a party thereto to perform its obligations hereunder or thereunder, (iii) responsible in any manner for the value or sufficiency of any Collateral or (iv) responsible in any manner for determining or confirming the satisfaction of any covenant or condition set forth in this Agreement (including Section 5 of this Agreement) or in any other Credit Document. The Applicable Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document, or to inspect the properties, books or records of any Credit Party. To the extent that English law is applicable to the duties of the Applicable Agent under any of the Credit Documents, Section 1 of the Trustee Act 2000 of the United Kingdom shall not apply to the duties of the Applicable Agent in relation to the trusts constituted by that Credit Document; where there are inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 of the United Kingdom and the provisions of this Agreement or such Credit Document, the provisions of this Agreement shall, to the extent permitted by applicable law, prevail and, in the case of any inconsistency with the Trustee Act 2000 of the United Kingdom, the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

(b) No Agent shall have any duties or obligations except for those expressly set forth herein and in the other Credit Documents and shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing.

(c) No Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose it to liability or that is contrary to any Credit Document or applicable law, including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any debtor relief law, (ii) is contrary to any Credit Document or applicable law, (iii) would subject such Agent to a tax in any jurisdiction where it is not then subject to a tax or (iv) would require such Agent to qualify to do business in any jurisdiction where it is not then so qualified.

(d) Each Agent may consult with legal counsel, independent accounts and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accounts or experts.

(e) No provision of this Agreement or any other Credit Document shall require any Agent to expend or risk its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder or thereunder or in the exercise of any of its rights or powers, if it shall have grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it, provided, further, no Agent shall be liable for any indirect, special,

punitive or consequential damages (including, but not limited to, lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(f) No Agent shall have any duty as to any Collateral in its possession or in the possession of someone under its control or in the possession or control of any agent or nominee of such Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such of the Collateral as may be in its possession substantially the same care as it accords similar assets held for the benefit of third parties and the duty to account for monies received by it. No Agent shall be under an obligation independently to request or examine insurance coverage with respect to any Collateral nor shall any Agent be liable for the acts or omissions of any bank, depositary bank, custodian, independent counsel of any Credit Party or any other party selected by such Agent with reasonable care or selected by any other party hereto that may hold or possess Collateral or documents related to Collateral, and no Agent shall be required to monitor the performance of any such Persons holding Collateral. For the avoidance of doubt, no Agent shall be responsible for the perfection of any Lien or for the filing, form, content or renewal of any UCC financing statements, fixture filings, mortgages, deeds of trust and such other documents or instruments. The Lenders shall be solely responsible for and shall arrange for the filing and continuation of financing statements or other filing or recording documents or instruments for the perfection of security interests in the Collateral. No Agent shall be responsible for the preparation, form, content, sufficiency or adequacy of any such financing statements.

(g) No Agent shall have any liability for any failure, inability or unwillingness on the part of any Lender or Credit Party to provide accurate and complete information on a timely basis to such Agent and shall not have any liability for any inaccuracy or error in the performance or observance on such Agent's part of any of its duties hereunder that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof.

(h) Each Agent may at any time request instructions from the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any other Credit Document such Agent is permitted or required to take or grant. If such Agent requests any such instructions, such Agent shall be entitled to refrain from such act or taking such action unless and until such Agent shall have received instructions from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents), and such Agent shall not incur liability to any Person by reason of so refraining.

(i) In connection with the exercise of any rights or remedies in respect of, or foreclosure or realization upon, any real property-related Collateral pursuant to this Agreement or any other Credit Document, no Agent shall be obligated to take title to or possession of real property in its own name, or otherwise in form or manner that may, in its reasonable judgment, expose it to liability. In the event that an Agent deems that it may be considered an "owner or operator" under any environmental laws or otherwise cause such Agent to incur, or be exposed to, any environmental liability or liability under any other federal, state or local law, such Agent reserves the right, instead of taking such action, either to resign subject to the terms and conditions of this Agreement or arrange for the transfer of the title or control of the asset to a an acquisition vehicle formed by the Lenders or to a court appointed receiver. No Agent shall be liable to any person for any environmental liability or any environmental claims or contribution actions under any environmental laws or regulation solely by reason of such Agent's action and conduct as authorized, empowered and directed hereunder.

(j) In no event shall any Agent be liable for any failure or delay in the performance of its obligations under this Agreement or any other Credit Document because of circumstances beyond its control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities

depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war (whether declared or undeclared), civil or military disturbances or hostilities, nuclear or natural catastrophes, political unrest, explosion, earthquake, terrorism, fire, riot, labor disturbances, strikes or work stoppages for any reason, embargo, epidemics or pandemics or other health crises, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or the other Credit Documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility, or any other causes beyond such Agent's control whether or not of the same class or kind as specified above.

(k) The rights, privileges, protections, immunities and benefits given to each Agent, including, without limitation, their respective right to be indemnified, are extended to, and shall be enforceable by: (i) such Agent in each Credit Document and nay other document related hereto or thereto to which it is a party and (ii) the entity serving as Co-Administrative Agent or Collateral Agent in each of its capacities hereunder and in each of its capacities under any Credit Document whether or not specifically set forth therein and each agent, custodian, or Person employed to act hereunder and under any Credit Document or related document, as the case may be.

9.4 Reliance by the Applicable Agent. Each Agent shall be entitled to conclusively rely, and shall be fully protected in so relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy or email message, statement, order or other document (including any of the foregoing delivered in electronic format) believed by it to be genuine and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Credit Document unless it shall first receive such advice, direction or concurrence of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) as it deems appropriate and it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Credit Documents in accordance with a request, direction or concurrence of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) and shall not be liable for any action taken or not taken by it in accordance therewith, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the applicable Creditor Parties.

For the avoidance of doubt, any action or omission to act taken by an Agent at the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) shall not constitute gross negligence or willful misconduct. Notwithstanding anything contained in this Agreement or the other Credit Documents to the contrary, without limiting any rights, protections, immunities or indemnities afforded to the Agents hereunder (including without limitation this Section 9), phrases such as "satisfactory to the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "approved by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "acceptable to the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "as determined by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "designated by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "specified by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "in the [Applicable Agent][Co-Administrative Agent][Collateral Agent]'s discretion," "selected by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "elected by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "requested by the [Applicable Agent][Co-Administrative Agent][Collateral

Agent]," "in the opinion of the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," and phrases of similar import that authorize or permit an Agent to approve, disapprove, determine, act, evaluate or decline to act in its discretion shall be subject to such Agent receiving a direction from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any Credit Document). No Agent shall be responsible for determining whether any action taken by the Lenders, or directed by any group of the Lenders, is reasonable, notwithstanding any requirement that any action taken by such Agent (at the direction of the applicable group of Lenders) or the Lenders be reasonable, and each Agent may assume that any such action or direction is reasonable for all purposes.

9.5 Notice of Default. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless an officer of such Agent with direct responsibility for the administration of this Agreement has received notice from a Lender, another Agent or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that any Agent receives such a notice, such Agent shall give notice thereof to the Creditor Parties and the other Agent. Subject to the other terms and provisions of this Agreement and the other Credit Documents to which it is a party (including, without limitation, this Section 9), each Agent shall take such action with respect to such Default or Event of Default as shall be directed by the Required Lenders; provided that unless and until such Agent shall have received such directions, such Agent shall be entitled to refrain from taking any action, with respect to such Default or Event of Default and shall incur no liability therefor.

9.6 Non-Reliance on Applicable Agents and other Lenders. Each Lender expressly acknowledges that neither the Applicable Agents nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates have made any representations or warranties to it and that no act by any Applicable Agent hereafter taken, including any review of the affairs of a Credit Party or any affiliate of a Credit Party, shall be deemed to constitute any representation or warranty by any Applicable Agent to any Lender. Each Lender represents to the Applicable Agents that it has, independently and without reliance upon any Applicable Agent or any other Creditor Party, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their affiliates and made its own decision to make its extensions of credit hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Applicable Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Credit Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their affiliates. Except for notices, reports and other documents expressly required hereunder to be furnished to each other Applicable Agent, to Lenders by each Applicable Agent, neither Applicable Agent shall have any duty or responsibility to provide any Lender or any other Applicable Agent with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Credit Party or any affiliate of a Credit Party that may come into the possession of such Applicable Agent or any of its officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates.

9.7 Indemnification. Each Lender severally agrees to indemnify the Agents, and their respective affiliates, and their respective affiliates', respective officers, directors, employees, affiliates, agents, advisors and controlling persons (each, an "Agent Indemnitee") (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to its pro rata share of the aggregate amount of the DIP Commitments in effect and DIP Term Loans outstanding on the date on which indemnification is sought under this Section 9.7, from and against any and all liabilities,

obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time be imposed on, incurred by or asserted against such Agent Indemnitee in any way relating to or arising out of, the applicable DIP Commitments, the DIP Term Loans, this Agreement, any of the other Credit Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnitee under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent Indemnitee's gross negligence or willful misconduct. The agreements in this Section 9.7 shall survive the termination of this Agreement, the resignation or removal of any or all of the Agents and the payment of all amounts payable hereunder.

9.8 Applicable Agent in Its Individual Capacity. Each Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Credit Party as though such Agent were not an Agent.

9.9 Successor Agents.

(a) Each Agent may resign as an Agent upon ten (10) days' prior notice to the Lenders and the Borrower. If any Agent shall resign as an Agent under this Agreement and the other Credit Documents, then the Required Lenders shall appoint from among the applicable Creditor Parties a successor agent for such role, which successor agent shall be (i) a bank with an office in the United States and (ii) unless an Event of Default under Section 8.1(a) with respect to the Borrower shall have occurred and be continuing, subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the former Agent, and the term "Administrative Agent" and/or "Collateral Agent" shall mean such successor agent, as applicable effective upon such appointment and approval, and the former Agent's rights, powers and duties as such Agent shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement. If no successor agent has accepted appointment as the Agent by the date that is ten (10) days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective, and the applicable Creditor Parties shall assume and perform all of the duties of the former Agent hereunder until such time, if any, as the applicable Lender appoint a successor agent as provided for above. After any retiring Agent's resignation as such Agent, the provisions of this Section 9 and of Section 10.5 shall continue to inure to its benefit. After any retiring Agent's resignation as such Applicable Agent, the provisions of this Section 9 and of Section 10.5 shall continue to inure to its benefit. For purpose of any Security Documents (Dutch) or any other right of pledge governed by the laws of the Netherlands (as the case may be), any resignation of any Collateral Agent is not effective with respect to its rights under the Parallel Debts until all rights and obligations under the Parallel Debts have been assigned to and assumed by a successor agent. The Collateral Agent will reasonably cooperate in transferring its rights and obligations under the Parallel Debts to any such successor agent and will reasonably cooperate in transferring all rights under any Security Documents (Dutch) or any other right of pledge governed by the laws of the Netherlands (as the case may be).

(b) In addition, if at any time any Agent is a Defaulting Lender or an Affiliate of a Defaulting Lender, such Agent may be removed by the Required Lenders and upon ten (10) days written notice thereof to such Agent and applicable Lenders, as the case may be. Upon receipt of such notice, the Required Lenders shall have the right to appoint a successor Agent pursuant to Section 9.9(a).

(c) Notwithstanding anything to the contrary contained herein or in any Credit Document, any entity into which a Co-Administrative Agent or the Collateral Agent may be merged or converted or which it may be consolidated, or any entity resulting from any merger, conversion or

consolidation to which such Co-Administrative Agent or Collateral Agent shall be a party, or any entity succeeding to the business of such Co-Administrative Agent or Collateral Agent shall be the successor of such Co-Administrative Agent or Collateral Agent, as applicable, hereunder without the execution or filing of any paper with any Person or any further act on the part of any Person.

9.10 Erroneous Payments.

(a) If an Agent notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender, or Secured Party (any such Lender, Secured Party or other recipient, a "Payment Recipient") that such Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from such Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of such Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of such Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to such Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to such Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by such Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of any Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Applicable Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Applicable Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Applicable Agent (or any of its Affiliates), or (z) that such Payment Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Applicable Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Payment Recipient that receives funds on its respective behalf to promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Applicable Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Applicable Agent pursuant to this Section 9.10(b); and

(iii) for the avoidance of doubt, the failure to deliver a notice to the Applicable Agent pursuant to this clause (b) shall not have any effect on a Payment Recipient's obligation pursuant to clause (a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Applicable Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Credit Document or otherwise payable or distributable by the Applicable Agent to such Lender or Secured Party from any source, against any amount due to the Applicable Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any Guarantor, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Applicable Agent from the Borrower or any Guarantor for the purpose of making such Erroneous Payment.

(e) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Applicable Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(f) Each party's obligations, agreements and waivers under this Section 9.10 shall survive the resignation or replacement of the Applicable Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the DIP Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Credit Document.

9.11 Credit Bidding. The Secured Parties hereby irrevocably authorize the Collateral Agent (either directly or via one or more acquisition vehicles as described below), at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Credit Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Collateral Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Collateral Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Collateral Agent (or the Required Lenders on its behalf) shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Collateral Agent (or the Required Lenders on its behalf) shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall

provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.1 of this Agreement), (iv) the acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Collateral Agent (or the Required Lenders on its behalf) may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

SECTION 10. MISCELLANEOUS

10.1 Amendments and Waivers.

(a) Subject to Section 2.7 and Section 10.1(b) below, neither this Agreement, any other Credit Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 10.1. Subject to clauses (i) and (ii) below, neither this Agreement nor any other Credit Document nor any provision hereof or thereof may be waived, amended or modified, except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders (or the Co-Administrative Agents with the consent of the Required Lenders) or (ii) in the case of any other Credit Document (other than any such amendment to effectuate any modification thereto expressly contemplated by the terms of such other Credit Documents), pursuant to an agreement or agreements in writing entered into by the Applicable Agent, if any, party thereto and the Credit Party or Credit Parties that are parties thereto, with the consent of the Required Lenders; provided that:

(i) notwithstanding the foregoing, no such agreement shall, without the consent of each Lender directly and adversely affected thereby,

(A) extend or increase the DIP Commitment of any Lender (it being understood that a waiver of any condition precedent or of any Default, mandatory prepayment or mandatory reduction of the DIP Commitment shall not constitute an extension or increase of any DIP Commitment of any Lender and shall require the consent of the Required Lenders only);

(B) reduce or forgive the principal amount of any DIP Term Loan or any amount due on any specified date or postpone the date of any

scheduled payment of principal, interest or fees or premiums payable hereunder;

(C) reduce the rate of interest (other than to waive any obligations of the Borrowers to pay interest at the default rate of interest under Section 2.5(f)) or the amount of any fees or premiums owed to such Lender;

(D) change any of the provisions of this Section or the definition of "Required Lenders" or change any other provision of this Agreement or any other Credit Document to reduce any of the voting percentages required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder;

(E) amend, modify or waive any provision of Section 2.8 and/or Section 8.2 of this Agreement, or amend, modify or waive any similar provision in this Agreement or any other Credit Document in a manner that would by its terms alter the pro rata sharing of payments required thereby;

(F) forgive, reduce or decrease the amount of premiums payable to such Person, or change the form or manner or extend the time of payment of premiums to such Person or amend or modify this clause (F) (it being understood and agreed that any Person to whom any premium is owed that is not a Lender shall be a third party beneficiary of this clause (F)); or

(G) amend, modify or waive the priority of security interest of the Collateral Agent or the Secured Parties in the Collateral, or subordinate the Obligations or the Liens securing the Obligations;

(ii) notwithstanding the foregoing, no such agreement shall:

(A) amend, modify or waive any provision requiring the Superpriority Claims (for the avoidance of doubt including interest paid-in-kind and any premiums) to be paid in cash without the prior written consent of each Lender;

(B) release all or substantially all of the Collateral, without the prior written consent of each Lender;

(C) release all or substantially all of the value of the Guaranty, without the prior written consent of each Lender; or

(D) amend or modify the Superpriority Claim status of the Lenders under the DIP Order or under any Credit Document without the written consent of each Lender;

provided, further, that no such agreement shall amend, modify or otherwise affect the rights, obligations, liabilities, duties or treatment of an Applicable Agent hereunder or under any other Credit Document without the prior written consent of such Applicable Agent.

(b) Any such waiver and any such amendment, supplement or modification under the DIP Term Facility shall apply equally to each of the Creditor Parties and shall be binding upon the Credit Parties, the Lenders and the Applicable Agent. In the case of any waiver, the Credit Parties and the Lenders and the Applicable Agent shall be restored to their former position and rights hereunder and under the other Credit Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) Notwithstanding anything in this Agreement or the other Credit Documents to the contrary, any Lender that is at the time a Defaulting Lender shall not have any voting or approval rights under the Credit Documents and shall be excluded in determining whether all Lenders (or all Lenders of a Class), all affected Lenders (or all affected Lenders of a Class), or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to this Section 10.1); provided that (x) the DIP Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender.

10.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three (3) Business Days after being deposited in the mail, postage prepaid, or, in the case of telecopy notice, when received, addressed as follows in the case of the Borrower and the Applicable Agent, and as set forth in an administrative questionnaire delivered to the Applicable Agent in the case of the Lenders, or to such other address as may be hereafter notified by the respective parties hereto:

Borrower:

WeWork Inc.
12 East 49th Street, 3rd Floor
New York, NY 10017
Attention: Matt Vierling, Assistant Treasurer
Telephone: 646-396-3673
Email: matt.vierling@wework.com

With a copy to:

Kirkland & Ellis LLP
609 Main Street
Houston, TX 77002
Attention: Rachael Lichman
Telephone: (713) 836-3381
Facsimile: (713) 836-3601
Email: rachael.lichman@kirkland.com

Co-Administrative Agents:	Acquiom Agency Services LLC 950 17th Street, Suite 1400 Denver, CO 80202 Attn: Jennifer Anderson Email: janderson@srsacquiom.com; loanagency@srsacquiom.com and Seaport Loan Products LLC 360 Madison Ave. 22nd Floor New York, NY 10017 Attention: Jonathan Silverman and Paul St. Mauro Email: jsilverman@seaportglobal.com; pstmauro@seaportglobal.com With a copy (which shall not constitute notice) to: Seward & Kissel LLP One Battery Park Plaza New York, NY Attention: Gregg Bateman Email: bateman@sewkis.com
Collateral Agent	Acquiom Agency Services LLC 950 17th Street, Suite 1400 Denver, CO 80202 Attn: Jennifer Anderson Email: janderson@srsacquiom.com; loanagency@srsacquiom.com With a copy (which shall not constitute notice) to: Seward & Kissel LLP One Battery Park Plaza New York, NY 10004 Attention: Gregg Bateman Email: bateman@sewkis.com
Canadian Information Officer	Alvarez & Marsal Canada Inc Royal Bank Plaza, South Tower 200 Bay Street, Suite 3501 Toronto ON M5J 2J1 Canada Attn: Alan Hutchens and Nate Fennema Email: nfennema@alvarezandmarsal.com; ahutchens@alvarezandmarsal.com

(a) provided that any notice, request or demand to or upon the Applicable Agent or the Lenders shall not be effective until received.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Applicable Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Applicable Agent and the applicable Lender. The Applicable Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent or any of their respective Related Parties (collectively, "Agent Parties") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of any Borrower's or Agent's transmission of Borrower Materials through electronic telecommunications or other information transmission systems, except for direct or "economic" (as such term is used in Title 18, United States Code, Section 1030(g)) (as opposed to special, indirect, consequential or punitive) losses, claims, damages, liabilities or expenses to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Applicable Agent or Lender, any right, remedy, power or privilege hereunder or under the other Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Credit Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the extensions of credit hereunder.

10.5 Payment of Expenses; Indemnity; Limitation of Liability

(a) Subject to and in accordance with the terms of the DIP Order in all respects, the Borrower agrees (a) to pay or reimburse each Agent for all its reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Credit Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the

transactions contemplated hereby and thereby, including the reasonable fees and disbursements of one primary external counsel to all Agents, one regulatory counsel and one local counsel as reasonably necessary in each relevant jurisdiction, and filing and recording fees and expenses, with statements with respect to the foregoing to be submitted to the Borrower prior to the Closing Date (in the case of amounts to be paid on the Closing Date) and from time to time thereafter on a quarterly basis or such other periodic basis as such Agent shall deem appropriate, (b) to pay or reimburse each Lender and each Agent for all its costs and reasonable documented out-of-pocket expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Credit Documents and any such other documents, including the fees and disbursements of (x) one primary external counsel to all Agents and (y) one primary counsel to all the Lenders (and one regulatory counsel and one local counsel as reasonably necessary in each relevant jurisdiction for each of (x) all Agents and (y) the Lenders) (and solely in the case of a conflict of interest, one additional counsel in each relevant jurisdiction to the affected Persons similarly situated) and (c) to pay or reimburse each Lender and each Agent for all reasonable and documented costs, fees and expenses incurred by each Lender and each Agent in connection with the Chapter 11 Cases to include: the monitoring and administration thereof, the negotiation and implementation of any Plan and any other matter, motion or order bearing on the validity, priority and/or repayment of the Obligations in accordance with the terms hereof.

(b) In addition to the payment of expenses pursuant to Section 10.5(a), the Borrower agrees (a) to pay, indemnify, and hold each Lender and each Agent harmless from, any and all recording and filing fees, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Credit Documents and any such other documents, and (b) to defend (subject to the applicable Indemnitees' selection of counsel), pay, indemnify, and hold each Lender and each Agent, their respective controlled or controlling affiliates, and their respective officers, directors, employees, agents and controlling persons, members or representatives (each, an "Indemnitee") harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Credit Documents and any such other documents, including any claim, litigation, investigation or proceeding regardless of whether any Indemnitee is a party thereto and whether or not the same are brought by the Borrower, their equity holders, affiliates or creditors or any other Person, including any of the foregoing relating to the use of proceeds of the DIP Term Loans or the violation by any WeWork Group Member of, noncompliance by any WeWork Group Member with or liability of any WeWork Group Member under, any Environmental Law applicable to the operations of any WeWork Group Member or any of the Properties and the reasonable fees and expenses of (i) one primary external legal counsel to each Lender, (ii) one additional primary external counsel to the Agents, (iii) one regulatory counsel to each of (x) the Lenders and (y) the Agents, and (iv) one local counsel as reasonably necessary in each relevant jurisdiction for each of (x) the Lenders and (y) the Agents (and, in the case of a conflict of interest, one additional counsel in each relevant jurisdiction to the affected Indemnitees similarly situated) in connection with claims, actions or proceedings by any Indemnitee against any Credit Party under any Credit Document (all the foregoing in this clause (b), collectively, the "Indemnified Liabilities"). **THE FOREGOING INDEMNIFICATION SHALL APPLY WHETHER OR NOT SUCH INDEMNIFIED LIABILITIES ARE IN ANY WAY OR TO ANY EXTENT OWED, IN WHOLE OR IN PART, UNDER ANY CLAIM OR THEORY OF STRICT LIABILITY, OR ARE CAUSED, IN WHOLE OR IN PART, BY ANY NEGLIGENT ACT OR OMISSION OF ANY KIND BY ANY INDEMNITEE;** provided, that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee, and provided, further, that this Section 10.5(b) shall not apply with respect to claims brought by an Indemnitee against another

Indemnitee (provided that such claims do not arise from any act or omission by the Borrower or any of its affiliates), other than claims brought by or against an Agent in its capacity or in fulfilling its role as an Agent. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.5 may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Credit Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(c) To the extent permitted by applicable law, (i) no Credit Party shall assert, and each Credit Party hereby waives, any claim against each Indemnitee on any theory of liability, any indirect, special, exemplary, punitive or consequential damages arising out of, in connection with or as a result of this Agreement or the other Credit Documents, the Chapter 11 Cases or the transactions contemplated hereby or thereby, any DIP Term Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each Credit Party hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor and (ii) no Indemnitee shall assert, and each Indemnitee hereby waives, any claim against each Credit Party on any theory of liability, any indirect, special, exemplary, punitive or consequential damages arising out of, in connection with or as a result of this Agreement or the other Credit Documents, the Chapter 11 Cases or the transactions contemplated hereby or thereby, any DIP Term Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each Indemnitee hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided however that the foregoing shall not prohibit any claims made by third parties in respect of any indirect, special, exemplary, punitive or consequential damages which are otherwise covered by the indemnification in this Section 10.5. Without limiting the foregoing, no Indemnitee shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(d) Each Credit Party also agrees that no Indemnitee will have any liability to any Credit Party or any person asserting claims on behalf of or in right of any Credit Party or any other person in connection with or as a result of this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any DIP Term Loan, or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, in each case, except in the case of any Credit Party to the extent that any losses, claims, damages, liabilities or expenses incurred by such Credit Party or its affiliates, shareholders, partners or other equity holders have been found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of such Indemnitee in performing its obligations under this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein; provided, however, that in no event will such Indemnitee have any liability for any indirect, consequential, special or punitive damages in connection with or as a result of such Indemnitees' activities related to this Agreement, any Credit Document, any DIP Term Loan or any agreement or instrument contemplated hereby or thereby or referred to herein or therein.

(e) This Section 10.5 shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim. All amounts due under this Section 10.5 shall be payable not later than ten (10) days after written demand therefor. Statements payable by the Borrower pursuant to this Section 10.5 shall be submitted to the Chief Financial Officer (with a copy to the General

Counsel), at the address of the Borrower set forth in Section 10.2, or to such other Person or address as may be hereafter designated by the Borrower in a written notice to the Applicable Agent.

(f) The agreements in this Section 10.5 shall survive the termination of this Agreement, the resignation or removal of any or all of the Agents and the repayment of all amounts payable hereunder.

10.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Lenders), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 10.6.

(b) [Reserved].

(c) (i) Subject to the conditions set forth in paragraph (ii) below, any Lender may assign to one or more Eligible Assignees, all or a portion of its rights and obligations under this Agreement (including all or a portion of its DIP Commitments) with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), provided that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, or, if an Event of Default has occurred and is continuing, any other Person; and provided, further, that the Borrower shall be deemed to have consented to any such assignment unless the Borrower shall object thereto by written notice to the Co-Administrative Agents within ten (10) Business Days after having received notice thereof; and

(B) the Co-Administrative Agents (such consent not to be unreasonably withheld, conditioned or delayed).

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's DIP Commitments under the DIP Term Facility, the amount of the DIP Commitments of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Co-Administrative Agents) shall not be less than $1,000,000 unless each of the Borrower and the Applicable Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing and (2) such amounts shall be aggregated in respect of Lenders and their Affiliates, if any;

(B) the assigning Lender shall have paid in full any amounts owing by it to any Agent;

(C) the parties to each assignment shall execute and deliver to the Co-Administrative Agents an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500;

(D) the Eligible Assignee, if it shall not be a Lender, shall deliver to the Co-Administrative Agents its applicable tax forms and an administrative questionnaire in which the Eligible Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities) will be made available and who may receive such information in accordance with the Eligible Assignee's compliance procedures and applicable laws, including Federal and state securities laws;

(E) each Assignment shall be for a pro rata amount of all of such Lender's DIP Term Loans and DIP Commitments (meaning, for the avoidance of doubt, the assignment of proportionate amounts of each tranche of DIP Term Loans and of DIP Commitments); and

(F) (i) the interpretation of the term "public" (as referred to under the Capital Requirements Regulation (EU 575/2013) ("CRR")) has been published by the competent authority, if the value of the rights assigned or transferred is at least EUR 100,000 (or its equivalent in any other currency) or (ii) the interpretation of the term "public" has been published by the competent authority, to a person which is not considered to form part of the "public" (within the meaning of the CRR).

(iii) Subject to acceptance and recording thereof pursuant to paragraph (iv) below, from and after the effective date specified in each Assignment and Assumption the Eligible Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations (including providing forms pursuant to Section 2.10(f)) of a Lender under this Agreement, and the assigning Lender thereunder shall subject to the next sentence, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.9 and 2.10). After the assignment by a Lender pursuant to this clause (c), the assignor Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Lender under this Agreement with respect to DIP Term Loans provided by it prior to such assignment, but shall not be required to extend existing DIP Term Loans or provide additional DIP Term Loans.

(iv) The Co-Administrative Agents, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices located in the United States a copy of each Assignment and Assumption delivered to and accepted by it and a register for the recordation of the names, addresses and the DIP Commitments of each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be

conclusive, absent manifest error, and the Borrower, each Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Agent and any Lender, at any reasonable time and from time to time upon reasonable prior notice (it being understood that no Lender shall be entitled to view any information in the Register except such information contained therein with respect to the DIP Commitments of such Lender). This Section 10.6(c)(iv) shall be construed so that all DIP Commitments are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2), and 881(c)(2) of the Code and any related United States Treasury Regulations (or any other relevant or successor provisions of the Code or of such United States Treasury Regulations).

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an Eligible Assignee, the $3,500 processing and recording fee, the Eligible Assignee's completed administrative questionnaire and tax forms (unless the Eligible Assignee shall already be a Lender hereunder) and any written consent to such assignment required by paragraph (c) of this Section 10.6, the Co-Administrative Agents shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(d) Notwithstanding the foregoing and without the consent of the Borrower or any other party hereto, each Lender may sell participations in all or a pro rata amount of such Lender's DIP Term Loans and DIP Commitments (meaning, for the avoidance of doubt, the sale of a participation of proportionate amounts of each tranche of DIP Term Loans and of DIP Commitments) of such Lender to another entity, subject to this Section 10.6(d). Such Lender may disseminate credit information relating to the Borrower and the Credit Parties in connection with any proposed participation and each participant and subparticipant shall have the benefit of Sections 2.4 and 2.5 hereof as though references therein to "Lender" included references to each participant and subparticipant and as though references to "make" a DIP Term Loan included reference to "acquiring participation or subparticipation interests in" such DIP Term Loan; provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Applicable Agents and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Credit Documents and to approve any amendment, modification or waiver of any provision of this Agreement or the other Credit Documents. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the DIP Term Loans, Obligations or other obligations under the Credit Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under any Credit Document) to any Person except (i) to the extent that such disclosure is necessary to establish that such commitment, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and (ii) to the Borrower upon a written request to the Lenders. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the

avoidance of doubt, no Agent (in their respective capacities as such) shall have any responsibility for maintaining a Participant Register.

10.7 Adjustments; Set-off.

(a) In addition to any rights and remedies of each of the Lenders provided by law, each Lender shall have the right, without notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any Obligations becoming due and payable by the Borrower (whether at the stated maturity, by acceleration or otherwise), to apply to the payment of such Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of the Borrower; provided that if the Lender or any Defaulting Lender shall exercise any such right of setoff, all amounts so set-off shall be paid over immediately to the Applicable Agent for further application in accordance with the provisions of this Agreement. Each Lender agrees promptly to notify the Borrower and Applicable Agent after any such application made by such Lender, provided that the failure to give such notice shall not affect the validity of such application.

10.8 Counterparts; Electronic Execution

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Applicable Agent. Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Credit Document and/or (z) any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement, any other Credit Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Credit Document or such Ancillary Document, as applicable. The words "execution", "signed", "signature", "delivery" and words of like import in or relating to this Agreement, any other Credit Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Applicable Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Applicable Agent has agreed to accept any Electronic Signature, the Applicable Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any other Credit Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Applicable Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower and each Credit Party hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Creditor Parties, the Borrower and the Credit Parties, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Credit Document and/or any Ancillary Document shall have the same legal effect, validity and

enforceability as any paper original, (B) the Applicable Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Credit Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Credit Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Credit Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Indemnitee for any Indemnified Liabilities arising solely from the Applicable Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Indemnified Liabilities arising as a result of the failure of the Borrower and/or any Credit Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

10.9 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.10 Integration. This Agreement, the Fee Letter and the other Credit Documents represent the entire agreement of the Borrower, the Applicable Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Applicable Agent, any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

10.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK AND EXCEPT TO THE EXTENT GOVERNED OR SUPERSEDED BY THE BANKRUPTCY CODE.

10.12 Submission To Jurisdiction; Waivers. The Borrower hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the Bankruptcy Court, or if the Bankruptcy Court does not have (or abstains from) jurisdiction, the courts of the State of New York sitting in New York County, the courts of the United States for the Southern District of New York, and appellate courts from any thereof; provided, that nothing contained herein or in any other Credit Document will prevent any Lender or the Applicable Agent from bringing any action to enforce any award or judgment or exercise any right under the Security Documents or against any Collateral or any other property of any Credit Party in any other forum in which jurisdiction can be established;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, with respect to the Borrower, as the case may be at its address set forth in Section 10.2;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 10.12 any indirect, special, exemplary, punitive or consequential damages.

10.13 Acknowledgements. The Borrower hereby acknowledges and agrees that (a) no fiduciary, advisory or agency relationship between the Credit Parties and the Creditor Parties is intended to be or has been created in respect of any of the transactions contemplated by this Agreement or the other Credit Documents, irrespective of whether the Creditor Parties have advised or are advising the Credit Parties on other matters, and the relationship between the Creditor Parties, on the one hand, and the Credit Parties, on the other hand, in connection herewith and therewith is solely that of creditor and debtor, (b) the Creditor Parties, on the one hand, and the Credit Parties, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do the Credit Parties rely on, any fiduciary duty to the Credit Parties or their affiliates on the part of the Creditor Parties, (c) the Credit Parties are capable of evaluating and understanding, and the Credit Parties understand and accept, the terms, risks and conditions of the transactions contemplated by this Agreement and the other Credit Documents, (d) the Credit Parties have been advised that the Creditor Parties are engaged in a broad range of transactions that may involve interests that differ from the Credit Parties' interests and that the Creditor Parties have no obligation to disclose such interests and transactions to the Credit Parties, (e) the Credit Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent the Credit Parties have deemed appropriate in the negotiation, execution and delivery of this Agreement and the other Credit Documents, (f) each Creditor Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Credit Parties, any of their affiliates or any other Person, (g) none of the Creditor Parties has any obligation to the Credit Parties or their affiliates with respect to the transactions contemplated by this Agreement or the other Credit Documents except those obligations expressly set forth herein or therein or in any other express writing executed and delivered by such Creditor Party and the Credit Parties or any such affiliate and (h) no joint venture is created hereby or by the other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby among the Creditor Parties or among the Credit Parties and the Creditor Parties.

10.14 Releases of Guarantees and Liens.

(a) Automatic Release. If any Collateral is the subject of a disposition (other than to another Credit Party) that is not prohibited hereunder or becomes Excluded Property, the Liens in such Collateral granted under the Credit Documents shall automatically terminate and such Collateral will be free and clear of all such Liens.

(b) Written Release. The Collateral Agent is irrevocably authorized, without any consent or further agreement of the Lenders, to release of record, and shall, upon the Borrower's reasonable request and at the Borrower's sole cost, release of record, any Liens encumbering any Collateral described in clause (a) above. To the extent any Agent is required to execute any release documents in accordance with the immediately preceding sentence, the Borrower shall prepare such release documents at its sole cost and, to the extent reasonably acceptable to the Collateral Agent, the Collateral Agent shall execute such release documents promptly upon request of the Borrower without the consent or further agreement of any

Lender. Any execution and delivery of documents pursuant to this clause (b) shall be without recourse to or representation or warranty by any Agent. Notwithstanding anything contained in this Agreement or any other Credit Document to the contrary, in no event shall any Agent be required to authorize or execute and deliver any instrument or document evidencing any release unless the Borrower shall have provided such Agent with a certificate of a Responsible Officer of the Borrower certifying that the authorization, execution, and delivery of such release is authorized or permitted by the terms of this Agreement and the other Credit Documents. Each Agent may conclusively rely, without independent investigation, on such certificate and shall incur no liability for acting in reliance thereon.

(c) Authorized Release upon the Date of Full Satisfaction. Each Agent is irrevocably authorized by the Lenders, without any consent or further agreement of the Lenders, to release or assign, as applicable, the Collateral Agent's Liens and guarantees upon the Date of Full Satisfaction in accordance with Section 7.12(f) of the Security Agreement (US). All Liens in the Collateral and all guarantees granted under any Credit Document shall automatically terminate and be released on the Date of Full Satisfaction.

(d) Authorized Release of Credit Party. Each Agent shall be authorized to release the Liens granted to the Collateral Agent to secure the Obligations in the assets of such Credit Party and release such Credit Party from all obligations under the Credit Documents, without any consent or further agreement of the Lenders, if the Co-Administrative Agents and the Collateral Agent shall have received a certificate of a Responsible Officer of the Borrower (i) requesting the release of a Credit Party, and (ii) certifying that each of the Co-Administrative Agents and the Collateral Agent is authorized under this Agreement and the other Credit Documents to execute such release evidencing the release of such Credit Party, because either: (1) the Equity Interest issued by such Credit Party or the assets of such Credit Party have been disposed of to a non-Credit Party, (2) such Credit Party has been designated as an Unrestricted Subsidiary or has become an Excluded Subsidiary or (3) such Credit Party has liquidated or dissolved, in each case pursuant to a transaction permitted by this Agreement; provided that no such release shall occur if such Credit Party continues to be a guarantor in respect of any other secured debt of the Credit Parties or any Permitted Senior Secured Debt of any of the foregoing. To the extent any Agent is required to execute any release documents in accordance with the immediately preceding sentence, the Borrower shall prepare such release documents at its sole cost and, to the extent reasonably acceptable to the Applicable Agent, the Applicable Agent shall execute such documents promptly upon reasonable request of the Borrower (at the sole expense of Borrower). Any execution and delivery of documents pursuant to this clause (d) shall be without recourse to or representation or warranty by the Applicable Agent. Notwithstanding this clause (d), to the extent that any Guarantor becomes an Excluded Subsidiary solely as a result of becoming a Subsidiary that is no longer wholly owned and the primary purpose of such transaction was to release such subsidiary from its obligations as a Guarantor, guarantees by such Guarantor shall only be released with the consent of each Lender. Notwithstanding this clause (d), to the extent that any Guarantor becomes an Excluded Subsidiary solely as a result of becoming a subsidiary that is no longer wholly owned and the primary purpose of such transaction was to evade the guaranty and collateral requirement in Section 6.9, guarantees by such Guarantor and Liens on the assets of such Guarantor constituting Collateral shall only be released with the consent of each Lender.

10.15 Parallel Debt; Administration of Security Documents (Dutch).

(a) Each Dutch Guarantor hereby irrevocably and unconditionally undertakes to pay to the Collateral Agent an amount equal to the aggregate amount due in respect of the Corresponding Obligations as they may exist from time to time. The payment undertaking of each of the Dutch Guarantors under this Section 10.15 is to be referred to as a "Parallel Debt".

(b) The Parallel Debts of each of the Dutch Guarantors will be payable in the same currency or currencies and for the same amount as the Corresponding Obligations and will become due and

payable as and when and to the extent one or more of the Corresponding Obligations become due and payable. For the avoidance of doubt, an Event of Default pursuant to Section 8.1(a) in respect of the Corresponding Obligations shall constitute a default (*verzuim*) in accordance with article 3:248 Dutch Civil Code, with respect to the Parallel Debts without any notice being required.

(c) Each of the parties to this Agreement hereby acknowledges that:

(i) each Parallel Debt constitutes an undertaking, obligation and liability to the Collateral Agent which is separate and independent from, and without prejudice to, the Corresponding Obligations of the relevant Dutch Guarantor; and

(ii) each Parallel Debt represents the Collateral Agent's own separate and independent claim to receive payments of the Parallel Debt from the relevant Dutch Guarantor.

It being understood that pursuant to this Section 10.15(c) the amount which may become payable by each of the Dutch Guarantors as a Parallel Debt shall never exceed the total of the amounts which are payable under or in connection with the Corresponding Obligations.

(d) The Collateral Agent hereby confirms and accepts that, to the extent the Collateral Agent receives any amount in payment of a Parallel Debt, the Collateral Agent shall distribute that amount among the Lenders in accordance with the terms and provisions of this Agreement and the other Credit Documents. Upon irrevocable receipt by the Collateral Agent of any amount in payment of a Parallel Debt (a "Received Amount"), the Corresponding Obligations shall be reduced, if necessary pro rata in respect of the Collateral Agent and each Lender individually in accordance with the priority set forth herein, by amounts totaling an amount (a "Deductible Amount") equal to the Received Amount in the manner as if the Deductible Amount were received by the Collateral Agent and the Lenders as a payment of the Corresponding Obligations owed by the relevant Dutch Guarantor on the date of receipt by the Collateral Agent of the Received Amount.

(e) Without limiting or affecting the Collateral Agent's rights against the Lenders (whether under this Section 10.15 or under any other provision of the Credit Documents), the Lenders acknowledge that (i) nothing in this Section 10.15 shall impose any obligation on the Collateral Agent to advance any sum to any Lender or otherwise under any Credit Document and (ii) for the purpose of any vote taken under any Credit Document, the Collateral Agent shall not be regarded as having any participation or commitment.

(f) The Collateral Agent declares that it will hold and administer the Parallel Debt provided by any Dutch Guarantor and secured by any Dutch Collateral as security agent for the benefit of the Secured Parties and administer any Dutch Collateral which is pledged or otherwise made subject to security to any or each Lender under an accessory security right.

(g) Each Lender authorizes the Collateral Agent:

(i) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Collateral Agent by the Security Documents (Dutch) and this Agreement together which such powers and discretions as are reasonably incidental thereto; and

(ii) to take such action on its behalf as may, from time to time, be authorized under or in accordance with the Security Documents (Dutch) and this Agreement.

(h) Any Lender granting any power of attorney or otherwise authorizing the Collateral Agent under this Agreement hereby exempts the Collateral Agent from any restrictions of double-representation and self-dealing under any applicable law, including, but not limited to, section 3:68 Dutch Civil Code to the extent legally possible. A Lender which cannot grant such exemption shall notify the Collateral Agent accordingly.

(i) The Collateral Agent may delegate its power of attorney by way of granting a sub-power of attorney.

(j) The Collateral Agent may take such action (including, without limitation, the exercise of all rights, discretions or powers and the granting of consents or releases or the engagement of a notary for execution of any documents required in notarial form) or, as the case may be, refrain from taking such action under or pursuant Security Documents (Dutch) at its own discretion.

(k) Unless the Collateral Agent has been so directed, the Collateral Agent will not take any action under the Security Documents (Dutch) provided that it may (but is not obliged to) take such action as permitted under the Security Documents (Dutch) as it reasonably considers necessary or appropriate to protect the interest of the Lenders under the Security Documents (Dutch).

(l) The Lenders shall not have any independent power to enforce, or have recourse to, any of the Dutch Collateral or to exercise any right, power, authority or discretion arising under the Security Documents (Dutch) except through the Collateral Agent. In the event that any (future) Dutch Collateral is hereafter to be pledged by any Person as security for the Obligations, the Collateral Agent is hereby authorized to execute and deliver on behalf of the Secured Parties any Credit Documents necessary or appropriate to grant and perfect a Lien on such (future) Dutch Collateral in favor of the Collateral Agent on behalf of the Secured Parties.

10.16 Confidentiality. Each of the Applicable Agent and each Creditor Party agrees that it will use all confidential information provided to it by or on behalf of the Credit Parties or any of their respective subsidiaries or affiliates hereunder solely for the purpose of providing DIP Commitments or extending credit and shall treat confidentially all information provided to it by any Credit Party, the Applicable Agent or any Creditor Party; provided that nothing herein shall prevent the Applicable Agent and each Creditor Party from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding as required by applicable law (in which case such Applicable Agent and each Creditor Party agrees to inform the Borrower promptly thereof to the extent lawfully permitted to do so), (b) upon the request or demand of any regulatory authority having jurisdiction over the Applicable Agent or any Creditor Party or any of their respective affiliates (in which case the Applicable Agent or such Creditor Party, to the extent permitted by law, agrees to inform the Borrower promptly thereof (except with respect to any routine or ordinary course audit or examination conducted by bank accountants or any governmental regulatory authority exercising examination or regulatory authority)), (c) to the extent that such information is publicly available or becomes publicly available other than by reason of improper disclosure by the Applicable Agent or any Creditor Party or any of their respective affiliates in violation of any confidentiality obligations hereunder, (d) to the extent that such information is received by the Applicable Agent or any Creditor Party from a third party that is not, to the Applicable Agent or such Creditor Party's knowledge, subject to confidentiality obligations owing to the Borrower or any of their respective affiliates or related parties, (e) to the extent that such information is independently developed by the Applicable Agent or any Creditor Party so long as not based on information obtained in a manner that would otherwise violate this provision, (f) to each of the Applicable Agent and Creditor Party's affiliates and such Applicable Agent or Creditor Party's and its affiliates' respective officers, directors, partners, employees, advisors, legal counsel, independent auditors, insurers and reinsurers and other experts or agents (collectively, the "Representatives") who need to know such

information in connection with the transactions contemplated hereunder and are informed of the confidential nature of such information and who agree (which agreement may be oral or pursuant to company policy) to be bound by the terms of this paragraph (or language substantially similar to, or at least as restrictive as, this paragraph) (and each of the Applicable Agents and Creditor Parties shall be responsible for their respective Representatives' compliance with this paragraph), (g) to potential and prospective lenders, debt providers, hedge providers, potential and prospective investors, prospective assignees and participants and any direct or indirect contractual counterparties to any swap or derivative transaction relating to this Agreement, in each case, who are made subject to the written agreement to treat such Information confidentially and on substantially the confidentiality restrictions specified herein, (h) [reserved], (i) to market data collectors, similar services providers to the lending industry, and service providers to the Co-Administrative Agents or any Creditor Party in connection with the administration and management of the DIP Term Facility; provided that such information is limited to the existence of this Agreement and information about the DIP Term Facility, (j) received by such person on a non-confidential basis from a source (other than the Borrower or any of its respective affiliates, advisors, members, directors, employees, agents or other representatives) not known by such person to be prohibited from disclosing such information to such person by a legal, contractual or fiduciary obligation, (k) for purposes of establishing a "due diligence" defense or (l) to the extent that such information was already in our possession prior to any duty or other undertaking of confidentiality entered into in connection with the DIP Term Facility.

Each Creditor Party acknowledges that information furnished to it pursuant to this Agreement or the other Credit Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

10.17 WAIVERS OF JURY TRIAL. THE BORROWER, EACH APPLICABLE AGENT AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

10.18 Patriot Act and Beneficial Ownership Regulation. Each Creditor Party hereby notifies the Borrower that pursuant to the requirements of the Patriot Act and 31 C.F.R. §101.230 (as amended, the "Beneficial Ownership Regulation"), it is required to obtain, verify and record information that identifies the Borrower and each of the other Credit Parties, which information includes the name and address of the Borrower and each of the other Credit Parties and other information that will allow such Creditor Party to identify the Borrower and each of the other Credit Parties in accordance with the Patriot Act and the Beneficial Ownership Regulation.

10.19 Usury Savings Clause. Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, the outstanding amount of any payments made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if and when the Obligations and other obligations hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall

pay to the Applicable Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the Obligations hereunder or be refunded to the Borrower.

10.20 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any party to any other party under or in connection with the Credit Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

(a) any Bail-In Action in relation to any such liability, including (without limitation):

(i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;

(ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and

(iii) a cancellation of any such liability; and

(b) a variation of any term of any Credit Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

10.21 Intended Tax Treatment. The Credit Parties and the Lenders hereto agree (i) that the DIP Term Loans shall be treated as indebtedness for U.S. federal income tax purposes and (ii) to file all Tax returns and reports consistent with such treatment described in clause (i). The Credit Parties and the Lenders hereto further agree not to take a position inconsistent with this Section 10.21, except as required by any change in any Requirement of Law with respect to Taxes or pursuant to a final determination (as described in Section 1313(a) of the Code). The Co-Administrative Agents shall follow the Borrower's direction with respect to applicable reporting requirements and withholding in accordance with clause (i) of this Section 10.21 and agree not to take a position inconsistent with this Section 10.21, except as required by any change in any Requirement of Law with respect to Taxes or pursuant to a final determination (as described in Section 1313(a) of the Code).

10.22 Conflicts. Notwithstanding any provision herein or in any Credit Document to the contrary, in the event of any conflict between the terms hereof or thereof, on the one hand, and the terms of the DIP Order, on the other hand, the terms of the DIP Order shall control.

10.23 Priority. It is the intention of the parties hereto that Obligations (as defined in the DIP Exit Term Loan Credit Agreement) shall be deemed pari passu in right of payment and security with the outstanding Obligations hereunder and the exercise of remedies by the Secured Parties and the Secured Parties (as defined in the DIP Exit Term Loan Credit Agreement) following an Event of Default or an Event of Default (as defined in the DIP Exit Term Loan Credit Agreement) shall be governed by, and subject to, the DIP Order.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

Acquiom Agency Services LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

Seaport Loan Products LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

Acquiom Agency Services LLC,
as Collateral Agent

By: _____
Name:
Title:

[ ],
as a Lender

By: _____
Name:
Title:

WEWORK INC,
as the Borrower

By: _____
Name:
Title:

Exhibit 3(ii)

Exit DIP New Money Credit Agreement

Execution Version

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION EXIT TERM LOAN CREDIT AGREEMENT

among

WEWORK INC.,

as Borrower and a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code,

THE FINANCIAL INSTITUTIONS AND OTHER PERSONS PARTY HERETO,
as the Lenders,

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent,

and

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

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SCHEDULES:

EXHIBITS:

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION EXIT TERM LOAN CREDIT AGREEMENT (this "Agreement"), dated as of May 8, 2024, among WeWork Inc., a Delaware corporation (the "Borrower"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), Acquiom Agency Services LLC ("Acquiom") and Seaport Loan Products LLC ("Seaport"), each as an administrative agent for the Lenders (in such capacity, together with its respective successors and assigns, a "Co-Administrative Agent" and together, the "Co-Administrative Agents") and Acquiom, as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns, the "Collateral Agent").

RECITALS:

WHEREAS, capitalized terms used in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, the Borrower and certain of its subsidiaries (each a "Debtor" and collectively, the "Debtors") on November 6, 2023 (the "Petition Date") commenced voluntary cases (the "Chapter 11 Cases") under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court of New Jersey (the "Bankruptcy Court"), Case No. 23-19865 (JKS), and the Credit Parties (as hereinafter defined) continue to operate their businesses and manage their properties as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Borrower has asked the Lenders to provide and the Lenders have agreed to extend credit in the form of new money delayed draw term loans in an aggregate principal amount not to exceed the sum of $400,000,000, *plus* the Accrued Amount (the "DIP Term Loan Facility") consisting of (a) Tranche A DIP Term Loans and (b) Tranche B DIP Term Loans;

WHEREAS, the priority of the DIP Term Facility with respect to the Collateral granted to secure the Obligations shall be as set forth in the Credit Documents and the DIP Order upon entry thereof by the Bankruptcy Court;

WHEREAS, all of the Borrower's Obligations under the DIP Term Facility are to be guaranteed by the Guarantors; and

WHEREAS, to provide security for the payment of the Obligations of the Credit Parties hereunder and under the other Credit Documents, the Credit Parties will provide and grant to the Collateral Agent, for its benefit and the benefit of the other Secured Parties, certain security interests, liens and other rights and protections pursuant to the terms and conditions hereof pursuant to Sections 364(c)(2), 364(c)(3) and 364(d) of the Bankruptcy Code and superpriority administrative expense claims pursuant to Section 364(c)(1) of the Bankruptcy Code, in each case having the relative priorities as set forth in the DIP Order, and other rights and protections as more fully described herein and in the DIP Order.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"ABR": for any day, a rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate on such day (or, if such day is not a Business Day, the next preceding Business Day) with an interest period of one month plus 1.0%. Any change in ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Term SOFR Rate shall be effective as of the opening of business on the day of such change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Term SOFR Rate, respectively. If ABR is being used as an alternate rate of interest pursuant to Section 2.7 hereof, then ABR shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if ABR shall be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

"ABR Borrowing": a Borrowing comprised of ABR Loans.

"ABR Loan": each DIP Term Loan bearing interest based on ABR.

"Acceptable Plan of Reorganization": the Expected Plan of Reorganization or any other plan of reorganization in form and substance acceptable to the Required Lenders (and to the Agents, with respect to those provisions thereof that affect the rights, obligations, liabilities, duties or treatment of the Agents) in all respects, that, among other things, (i) is consistent with the terms and conditions as set forth in the Amended RSA and the exhibits thereto, including the consent rights set forth in the Amended RSA, (ii) contains a release by the Debtors in favor of the Agents, the Lenders and their respective Affiliates in their capacities as such to the extent permitted under applicable law, and (iii) provides for the payment in full of the Superpriority Claims in a manner acceptable to the Required Lenders and the Agents.

"Accounting Changes": as defined in the definition of GAAP.

"Accrued Amount": all interest accrued, or that will have accrued as of the Plan Effective Date, under the Interim DIP Facility, and all fees and premiums payable in connection therewith.

"Acquiom": as defined in the preamble hereto.

"Ad Hoc Group": the ad hoc group of holders (or beneficial owners) of, or investment advisors, sub-advisors, or managers of discretionary accounts or funds that hold (or beneficially own), Prepetition Notes, and that is represented by the Ad Hoc Group Advisors as of the Closing Date.

"Ad Hoc Group Advisors": Davis Polk & Wardwell LLP, the Ad Hoc Group Financial Advisor, Greenberg Traurig, LLP, Freshfields Bruckhaus Deringer LLP, and any other special or local counsel or advisors providing advice to the Ad Hoc Group in connection with the transactions contemplated under the Credit Documents.

"Ad Hoc Group Financial Advisor": Ducera Partners LLC.

"Adjusted Term SOFR Rate": the higher of (a) the Term SOFR Rate and (b) the Floor.

"Affiliate": as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of the controlled Person, whether through ownership of capital stock, by contract or otherwise. Notwithstanding the foregoing, it is understood and agreed that neither the Cupar DIP Lender nor any of its affiliates shall constitute, an "Affiliate" of the Credit Parties for purposes of this Agreement and the other Credit Documents.

"Agent Indemnitee": as defined in Section 9.7.

"Agents": collectively, the Co-Administrative Agents and the Collateral Agent.

"Aggregate Commitments": the aggregate DIP Commitments of all Lenders.

"Aggregate Outstandings": as of any date of determination with respect to any Lender, the sum on such date of the aggregate unpaid principal amount of such Lender's DIP Term Loans on such date.

"Agreement": as defined in the preamble hereto.

"Alternative Restructuring Proposal": any 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, consent, solicitation, exchange offer, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, partnership, or similar transaction involving any one or more Credit Parties or Debtors or the debt, equity, or other interests in any one or more Credit Parties or Debtors that is an alternative to and/or materially inconsistent with one or more of the transactions contemplated under the Credit Documents. For the avoidance of doubt, none of the actions described in this paragraph that solely implicates the SoftBank Parties and/or their non-WeWork Group Member subsidiaries or affiliates shall constitute an "Alternative Restructuring Proposal" under this Agreement.

"Amended RSA": that certain Amended and Restated Restructuring Support Agreement, dated as of May 5, 2024, by and among the Credit Parties, the Partnership, and certain other prepetition secured parties, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

"Ancillary Document": as defined in Section 10.8(a).

"Annual Reporting Date": as defined in Section 6.1(a).

"Anti-Corruption Laws": all laws, rules and regulations of any jurisdiction that may be applicable to the Borrower or their Affiliates from time to time concerning or relating to bribery or corruption.

"Applicable Agent": any Agent, as the context may require.

"Applicable Rate": for any day, with respect to any ABR Loan, 9.0%, and with respect to any Term SOFR Loan, 10.0%.

"Approved Budget": as defined in Section 6.12(b).

"Approved Fund": any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its activities and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Article 55 BRRD": Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"Assignment and Assumption": an Assignment and Assumption, substantially in the form of Exhibit B.

"ASU": as defined in the definition of Financing Lease Obligations.

"Available Tenor": as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an interest period or (y) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers.

"Bail-In Legislation":

(a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;

(b) in relation to the United Kingdom, the UK-Bail-In Legislation; and

(c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

"Bankruptcy Code": Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

"Bankruptcy Court": as defined in the recitals hereto.

"Bankruptcy Event": with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, including the winding-up, dissolution, administration, restructuring, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, composition, compromise, assignment, suspension of payments, a moratorium of any indebtedness, dissolution, or arrangement with creditors, or has had a receiver, liquidator, provisional liquidator, restructuring officer, administrative receiver, compulsory manager, conservator, trustee, administrator, examiner, process adviser, custodian, assignee for the benefit of creditors or similar Person charged with the restructuring, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, winding-up, dissolution, administration, composition, compromise, assignment, examinership, suspension of payments, moratorium or dissolution of its business appointed for it, or arrangement with creditors or has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof so long as such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark": initially, the Adjusted Term SOFR Rate; provided that if a replacement of the Benchmark has occurred pursuant to Section 2.7, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any

reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement": for any Available Tenor, the first alternative set forth below that can be determined by the Co-Administrative Agents (at the direction of the Required Lenders):

(1) Daily Simple SOFR;

(2) the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Required Lenders and the Borrower (and notified to the Co-Administrative Agents) as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time; provided that such adjustment and Benchmark Replacement are administratively feasible for the Co-Administrative Agents;

provided that, if the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

"Benchmark Replacement Conforming Changes": with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR," the definition of "Business Day," timing and frequency of determining rates and making payments of interest, the applicability and length of lookback periods, and other technical, administrative or operational matters) that the Required Lenders (after consultation with the Borrower) decide may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Co-Administrative Agents in a manner substantially consistent with market practice (or, if the Co-Administrative Agents decide that adoption of any portion of such market practice is not administratively feasible or if the Required Lenders determine that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Required Lenders and the Borrower decide is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents); provided that such Benchmark Replacement Conforming Changes implement changes that are administratively feasible for the Co-Administrative Agents.

"Benchmark Transition Event": with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Borrower": as defined in the preamble hereto.

"Borrowing": any DIP Term Loans of the same Class or Type made, converted or continued on the same date and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request": as defined in Section 2.1(c).

"Budget": the Initial Approved Budget, as amended, modified, supplemented or replaced from time to time in accordance with Section 6.12.

"Budget Variance Test Date": as defined in Section 6.12(c).

"Budget Variance Test Period": the one-week period ending on the Friday of the week immediately preceding the applicable Budget Variance Test Date.

"Business": as defined in Section 4.17(b).

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

"Canadian Court": the Ontario Superior Court of Justice (Commercial List) sitting in Toronto, Canada.

"Canadian Court-Ordered Charges": the Administration Charge and the D&O Charge (as such terms are defined in the Supplemental Recognition Order) and other Liens created pursuant to the Supplemental Recognition Order entered by the Canadian Court on November 16, 2023 in the Canadian Recognition Proceedings.

"Canadian Debtors": 9670416 Canada Inc., WeWork Canada GP ULC, WeWork Canada LP ULC, 700 2 Street Southwest Tenant LP, 4635 Lougheed Highway Tenant LP and 1090 West Pender Street Tenant LP.

"Canadian Guarantors": each Guarantor formed under the laws of Canada or any province thereof.

"Canadian Information Officer": Alvarez & Marsal Canada Inc., in its capacity as the Information Officer appointed by the Canadian Court in respect of the Canadian Recognition Proceedings and the Canadian Debtors.

"Canadian Priority Amounts": means amounts secured by the Canadian Court-Ordered Charges, all post-petition liabilities of the Canadian Debtors and any such other amounts scheduled for payment by or on behalf of the Canadian Debtors as reflected in the Initial Approved Budget and the Approved Budget.

"Canadian Recognition Proceedings": the cross-border recognition proceedings commenced by the Foreign Representative (WeWork Inc.) on November 7, 2023 in respect of the Canadian Debtors pursuant to the Part IV recognition provisions of the CCAA.

"Captive Insurance Subsidiary": any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"Carve Outs": is a collective reference to the Carve Out[s] identified in the DIP Order.

"Cash": money, currency or a credit balance in any demand or Deposit Account.

"Cash Collateral Order": that *certain Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428], as entered on December 11, 2023.

"Cash Equivalents":

(a) Dollars;

(b) any other currency held in the ordinary course of business and not for speculative purposes;

(c) marketable direct obligations issued by, or unconditionally guaranteed by, the United States Government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within two years from the date of acquisition;

(d) certificates of deposit, time deposits, eurodollar time deposits or overnight bank deposits having maturities of one year or less from the date of acquisition issued by any domestic or foreign commercial bank having combined capital and surplus of not less than $500,000,000 in the case of U.S. banks and $100,000,000 (or the Dollar Equivalent as of the date of determination) in the case of non-U.S. banks;

(e) commercial paper of an issuer rated at least A-2 by Standard & Poor's Ratings Services ("S&P") or P-2 by Moody's Investors Service, Inc. ("Moody's"), or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and maturing within twelve (12) months from the date of acquisition;

(f) repurchase obligations for underlying securities of the types described in clauses (c), (d) and (i) of this definition entered into with any financial institution or recognized securities dealer meeting the qualifications specified in clause (d) above;

(g) securities with maturities of one year or less from the date of acquisition, which (or the unsecured unsubordinated debt securities of the issuer of which) is rated at least A-1 or A-2 by S&P or A3 or P-2 by Moody's;

(h) [reserved];

(i) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an Investment Grade Rating from two of Moody's, S&P and Fitch Ratings (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) with maturities of twenty-four (24) months or less from the date of acquisition;

(j) readily marketable direct obligations issued by any foreign government or any political subdivision or public instrumentality thereof, in each case having an Investment Grade Rating from two of Moody's, S&P and Fitch Ratings (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) with maturities of twenty-four (24) months or less from the date of acquisition;

(k) money market mutual or similar funds at least 90% of the assets of which consist of assets satisfying the requirements of clauses (a) through (j) of this definition; or

(l) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, as amended, (ii) are rated AA- or better by S&P and Aa3 or better by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"CCAA": the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.

"Change of Control": the Permitted Investors, taken together, shall cease to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, securities having a majority of the ordinary voting power for the election of directors of the Borrower measured by voting power rather than number of shares (determined on a fully diluted basis but not giving effect to contingent voting rights which have not vested), unless the Permitted Investors, taken together, beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, (x) at least 35% (determined on a fully diluted basis but not giving effect to contingent voting rights which have not vested) of the outstanding voting interests in the Equity Interest of the Borrower, and (y) on a fully diluted basis but not giving effect to contingent voting rights which have not vested, more of the outstanding combined voting interests in the Equity Interest of the Borrower than any other Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act).

"Chapter 11 Cases": as defined in the preamble hereto.

"Class": when used in reference to any DIP Term Loan or DIP Commitment, whether such DIP Term Loan is a Tranche A DIP Term Loan or a Tranche B DIP Term Loan, and when used in reference to a DIP Commitment, whether such DIP Commitment is a Tranche A DIP Commitment or a Tranche B DIP Commitment.

"Closing Date": the date on which the conditions precedent set forth in Section 5.1 shall have been satisfied or waived in accordance with Section 10.1, which shall be May 8, 2024.

"CME Term SOFR Administrator": CME Group Benchmark Administration, Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator selected by the Required Lenders and that is administratively feasible for the Co-Administrative Agents).

"Co-Administrative Agents": as defined in the preamble hereto.

"Code": the Internal Revenue Code of 1986, as amended.

"Collateral": means, collectively, the "DIP New Money Collateral" as defined in the DIP Order and in any of the Security Documents (and words of similar intent), "Charged Property" as defined in the Security Documents (UK), and the Dutch Collateral, and, in each case, shall include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Credit Parties, wherever located, on which Liens are or are purported to be granted pursuant to the DIP Order or any Security Document in favor of the Collateral Agent, on behalf of the Secured Parties, to secure the Obligations. It is understood and agreed that the "Collateral" shall not include any DIP LC Facility Specified Collateral. It is understood and agreed that the "Collateral" shall not include any DIP LC Facility Specified Collateral.

"Collateral Agent": as defined in the preamble hereto.

"Commodity Exchange Act": the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Confirmation Order": an order by the Bankruptcy Court confirming an Acceptable Plan of Reorganization.

"Consenting Stakeholder Transaction Expenses": all reasonable and documented fees and out-of-pocket expenses of the Cupar Advisors, the Ad Hoc Group Advisors and the SoftBank Advisors (including such fees and expenses accrued since the inception of their respective engagements in accordance with the terms of the applicable engagement letters and/or fee letters, or as otherwise may be agreed, with the WeWork Group Members, and not previously paid by, or on behalf of, the WeWork Group Members) incurred in connection with the Credit Documents and the transactions contemplated thereunder.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Corresponding Obligations": means all Obligations as they may exist from time to time, other than the Parallel Debts.

"Credit Documents": this Agreement, the DIP Order (or any order by the Bankruptcy Court related thereto or to this Agreement), the Fee Letter, the Guaranty, the Security Documents and each Borrowing Request.

"Credit Party": each WeWork Group Member (including certain non-Debtors) that is a party to a Credit Document.

"Creditor Parties": the Agents and the Lenders.

"Cupar Advisors": Cooley LLP, as counsel to the Cupar DIP Lender, and Piper Sandler & Co., as financial advisor to the Cupar DIP Lender, Bird & Bird (Netherlands) LLP, as Dutch counsel to the Cupar DIP Lender, Appleby (Cayman) Ltd, as Cayman counsel to the Cupar DIP Lender, and any other advisors providing advice to the Cupar DIP Lender in connection with the transactions contemplated under the Credit Documents.

"Cupar DIP Lender": Cupar Grimmond, LLC, a Delaware limited liability company.

"Daily Simple SOFR": for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Co-Administrative Agents (at the direction of the Required Lenders) in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Co-Administrative Agents decide in their reasonable discretion that any such convention is not administratively feasible for the Co-Administrative Agents, then the Co-Administrative Agents (at the direction of the Required Lenders in their reasonable discretion, in consultation with the Borrower), may establish another convention.

"Date of Full Satisfaction": the date upon which both (i) the DIP Commitments have been terminated in accordance with the terms hereof and (ii) all the principal of and interest on each DIP Term Loan and all fees, premiums, expenses and other amounts payable under any Credit Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full.

"Debtor Relief Laws": means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws of the United States, the Netherlands, the United Kingdom or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default": any of the events specified in clauses (a) through (hh) of Section 8.1, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Defaulting Lender": subject to Section 2.13, any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its DIP Term Loans, within three Business Days of the date required to be funded by it hereunder unless such failure is the result of such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (b) has notified the Borrower and the Co-Administrative Agents that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder or under other agreements generally in which it commits to extend credit unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (c) has failed, within three Business Days after request by the Co-Administrative Agents or the Borrower, to confirm in a manner satisfactory to the Borrower that it will comply with its funding obligations unless such failure is the result of such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied, (d) has become the subject of a Bankruptcy Event or (e) has become the subject of a Bail-In Action. Any determination by the Borrower that a Lender is a Defaulting Lender under clauses (a) through (e) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Co-Administrative Agents and each Lender. The Co-Administrative Agents shall not be deemed to have knowledge or notice of designation of any Lender as a "Defaulting Lender" hereunder unless the Co-Administrative Agents have received written notice as set forth above from such Lender or from the Borrower referring to this Agreement and notifying the Co-Administrative Agents of the identity and designation of such Lender as a "Defaulting Lender" which the Co-Administrative Agents may conclusively rely upon without incurring liability therefor, and absent receipt of such notice from such Lender or the Borrower, the Co-Administrative Agents may conclusively assume that no Lender under this Agreement has been designated as a "Defaulting Lender".

"Deposit Account": as defined in the Uniform Commercial Code.

"DIP Commitment Premium": as defined in Section 2.5(b).

"DIP Commitments": individually or collectively, as the context may require, (a) the Tranche A DIP Commitments and (b) the Tranche B DIP Commitments. For the avoidance of doubt, the "DIP Commitments" under the Interim DIP Facility shall not be treated as "DIP Commitments" under this Agreement.

"DIP LC Credit Agreement": that certain Senior Secured Debtor-In-Possession Credit Agreement, dated as of December 19, 2023, by and among the Borrower, Goldman Sachs International Bank, as Senior LC Facility Administrative Agent and Shared Collateral Agent, the Partnership, and the other parties thereto.

"DIP Order": an order of the Bankruptcy Court, in form and substance satisfactory to the Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and the Required Lenders (and, solely with respect to the Canadian Priority Amounts, reasonably acceptable to the Canadian Information Officer), authorizing and approving on a final basis, among other things, the DIP Term Facility and the transactions contemplated by this Agreement (as the same may be amended, supplemented, or modified from time to time); it being understood and agreed that the form of DIP Order filed with the Bankruptcy Court on or about May 8, 2024 is satisfactory to the Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and the Required Lenders.

"DIP LC Facility Specified Collateral": as defined in the DIP Order.

"DIP Term Facility": as defined in the recitals hereto.

"DIP Term Loans": any Tranche A DIP Term Loans and/or any Tranche B DIP Term Loans, as the context requires.

"DIP TLC Order": the *Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 427].

"Disbursement Letter": means a letter from the Borrower to the Co-Administrative Agents directing the application of the DIP Term Loan proceeds (which, for the avoidance of doubt, will include such payments as necessary to cause the Date of Full Satisfaction (as defined in the Interim DIP Credit Agreement)).

"Dollar Equivalent": for any amount, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount and (b) if such amount is expressed in a currency other than Dollars, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with the alternative currency last provided by the applicable Thomson Reuters Corp., Refinitiv, or any successor thereto ("Reuters") source on the Business Day (New York City time) immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with the alternative currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Required Lenders and administratively feasible for the Co-Administrative Agents.

"Dollars" and "$": dollars in lawful currency of the United States.

"Dutch Civil Code": means the *Burgerlijk Wetboek* of the Netherlands.

"Dutch Collateral": shall mean any Collateral pledged to the Collateral Agent pursuant to any Security Documents (Dutch) and held or administered by the Collateral Agent on behalf of the Secured Parties under this Agreement or any Credit Document and includes any addition, replacement or substitutions thereof.

"Dutch Guarantors": each of WW Worldwide C.V., a limited partnership formed under the laws of the Netherlands, WeWork Companies (International) B.V., a private company formed under the laws of the Netherlands, WeWork APAC Partner Holdings B.V., a private company formed under the laws of the Netherlands, and each other Credit Party formed under the laws of the Netherlands.

"EEA Financial Institution": (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA

Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": any member state of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Electronic Signature": an electronic symbol attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Assignee": (a) a Lender (other than a Defaulting Lender), (b) a commercial bank, insurance company, finance company, financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act), (c) any Affiliate of a Lender or (d) an Approved Fund of a Lender; provided that in any event, "Eligible Assignee" shall not include (i) any natural person or (ii) either the Borrower or any Subsidiary or Affiliate thereof.

"Environment": means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media: (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground); (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and (c) land (including, without limitation, land under water).

"Environmental Laws": any and all foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees and enforceable requirements of any Governmental Authority or Requirements of Law (including common law) regulating, governing or imposing liability for protection of human health (to the extent related to exposure to Materials of Environmental Concern), the environment, conditions of the workplace (to the extent related to exposure to Materials of Environmental Concern) or generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste.

"Environmental Permits": as defined in Section 6.8(a).

"Equity Interests": shares of capital stock, partnership interests, membership interests (including shares) in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest; provided that Equity Interests shall not include any debt securities that are convertible into or exchangeable for any combination of Equity Interests and/or cash.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate": (a) any entity, whether or not incorporated, that is under common control with a WeWork Group Member within the meaning of Section 4001(a)(14) of ERISA; (b) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which a WeWork Group Member is a member; (c) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the

meaning of Section 414(c) of the Code of which a WeWork Group Member is a member; and (d) with respect to any WeWork Group Member, any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Code of which that WeWork Group Member, any corporation described in clause (b) above or any trade or business described in clause (c) above is a member.

"ERISA Event": (a) the failure of any Plan to comply with any material provisions of ERISA and/or the Code (and applicable regulations under either) or with the material terms of such Plan; (b) the existence with respect to any Plan of a non-exempt Prohibited Transaction; (c) any Reportable Event; (d) the failure of any WeWork Group Member or ERISA Affiliate to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan or any failure by any Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Pension Plan, whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA; (e) a determination that any Pension Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (f) the filing pursuant to Section 412 of the Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan; (g) the occurrence of any event or condition which might constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or the incurrence by any WeWork Group Member or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Pension Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Pension Plan; (h) the receipt by any WeWork Group Member or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA; (i) the failure by any WeWork Group Member or any of its ERISA Affiliates to make any required contribution to a Multiemployer Plan pursuant to Sections 431 or 432 of the Code; (j) the incurrence by any WeWork Group Member or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Pension Plan or Multiemployer Plan; (k) the receipt by any WeWork Group Member or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a WeWork Group Member or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, Insolvent, in "endangered" or "critical" status (within the meaning of Sections 431 or 432 of the Code or Sections 304 or 305 of ERISA), or terminated (within the meaning of Section 4041A of ERISA) or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA or that the PBGC has issued a partition order under Section 4233 of ERISA with respect to the Multiemployer Plan; (l) the failure by any WeWork Group Member or any of its ERISA Affiliates to pay when due (after expiration of any applicable grace period) any installment payment with respect to Withdrawal Liability under Section 4201 of ERISA; (m) the withdrawal by any WeWork Group Member or any of their respective ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to any WeWork Group Member or any of their respective ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (n) the imposition of liability on any WeWork Group Member or any of their respective ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (o) the occurrence of an act or omission which could give rise to the imposition on any WeWork Group Member or any of their respective ERISA Affiliates of fines, penalties, taxes or related charges under Chapter 43 of the Code or under Section 409, Section 502(c), (i) or (l), or Section 4071 of ERISA in respect of any Plan; (p) the assertion of a material claim (other than routine claims for benefits) against any Plan other than a Multiemployer Plan or the assets thereof, or against any WeWork Group Member or any of their respective ERISA Affiliates in connection with any Plan; (q) receipt from the IRS of notice of the failure of any Pension Plan (or any other Plan intended to be qualified under Section 401(a) of the Code) to qualify under Section 401(a) of the Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Code; or (r) the imposition of a Lien pursuant to

Section 430(k) of the Code or pursuant to Section 303(k) or 4068 of ERISA with respect to any Pension Plan.

"Erroneous Payment": as defined in Section 9.10(a).

"EU Bail-In Legislation Schedule": the document described as such and published by the Loan Market Association (or any successor Person), from time to time.

"Event of Default": any of the events specified in clauses (a) through (ii) of Section 8.1, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Excluded Equity Interest": (a) margin stock, (b) Equity Interests in joint ventures and Restricted Subsidiaries that are not wholly owned, directly or indirectly by a Credit Party to the extent a pledge of such Equity Interests would be prohibited by the applicable joint venture agreement or organizational documents of such joint venture or such non-wholly-owned Restricted Subsidiary, (c) any Equity Interest to the extent the pledge thereof would be prohibited by any law (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code), (d) any Equity Interests of any Subsidiary of WeWork International Limited (other than any UK Guarantor) and (e) any Equity Interests in WeWork Companies, LLC, The We Company Management Holdings L.P., The WE Company PI L.P., 1 Ariel Way Tenant Limited, WW India or WW Japan. For the avoidance of doubt, in no event shall: (i) the Equity Interests in the share capital of the Dutch Guarantors or the UK Guarantors, be "Excluded Equity Interests", and (ii) Equity Interests secured by any Security Document (UK) be "Excluded Equity Interests".

"Excluded Property":

(a) (i) any fee owned real property and (ii) any real property leasehold rights and interests (it being understood there shall be no requirement to obtain any landlord or other third party waivers, estoppels or collateral access letters) or any fixtures affixed to any real property to the extent (x) such real property does not constitute Collateral and (y) a security interest in such fixtures may not be perfected by a Uniform Commercial Code financing statement in the jurisdiction of organization of the applicable Credit Party;

(b) any motor vehicles, aircraft and other assets subject to certificates of title;

(c) any commercial tort claims that, in the reasonable determination of the Borrower, are not expected to result in a judgment in excess of $2,500,000;

(d) any letter of credit rights (other than to the extent consisting of supporting obligations that can be perfected solely by the filing of a Uniform Commercial Code financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights other than filing of a Uniform Commercial Code financing statement));

(e) any governmental licenses or state or local franchises, charters and authorizations, to the extent a security interest in any such license, franchise, charter or authorization is prohibited or restricted thereby (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code);

(f) any assets to the extent the pledge thereof or grant of security interests therein (x) is prohibited or restricted by applicable law, rule or regulation, (y) would cause the destruction, invalidation or abandonment of such asset under applicable law, rule or regulation, or (z) requires any consent, approval, license or other authorization under applicable law, rule or regulation of any third party or Governmental

Authority unless such consent, approval, license or other authorization has been obtained (excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code);

(g) any Excluded Equity Interests (but not the proceeds thereof);

(h) any lease, license or agreement, or any property subject to a purchase money security interest, capital lease obligation or similar arrangement, in each case, to the extent that a grant of a security interest therein to secure the Obligations would violate or invalidate such lease, license or agreement or purchase money or similar arrangement or create a right of termination in favor of any other party thereto (other than a Credit Party) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition;

(i) any intent-to-use application trademark application prior to the filing, and acceptance by the USPTO, of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law;

(j) any accounts used solely for payroll, taxes or retiree and/or employee benefits;

(k) assets where the cost of obtaining a security interest therein is excessive in relation to the practical benefit to the Secured Parties afforded thereby as reasonably determined between the Borrower and the Required Lenders;

(l) any Equity Interest in a Foreign Subsidiary (other than a Credit Party) to the extent the creation or perfection of pledges thereof, or security interests therein, would result in material adverse Tax consequences to the Borrower and/or any of its Subsidiaries, as reasonably determined by the Borrower; and

(m) DIP LC Facility Specified Collateral.

For the avoidance of doubt, in no event shall the Equity Interests of the Dutch Guarantors or the UK Guarantors, be "Excluded Equity Interests."

"Excluded Subsidiary":

(a) any Subsidiary of the Borrower that would be prohibited or restricted by applicable law or contract (including any requirement to obtain the consent, approval, license or authorization of any Governmental Authority or third party, unless such consent, approval, license or authorization has been received, but excluding any restriction in any organizational documents of such Subsidiary) from becoming a Guarantor so long as (i) in the case of Subsidiaries of the Borrower existing on the Closing Date, such contractual obligation is in existence on the Closing Date and (ii) in the case of Subsidiaries of the Borrower acquired after the Closing Date, such contractual obligation is in existence at the time of such acquisition;

(b) Captive Insurance Subsidiaries, Unrestricted Subsidiaries and Immaterial Subsidiaries;

(c) any Subsidiary with respect to which the Guaranty would result in material adverse Tax consequences to the Borrower or any of its Subsidiaries, as reasonably determined by the Borrower in

consultation with the Required Lenders (including as a result of operation of Section 956 of the Code or any similar Requirement of Law in any applicable jurisdiction);

(d) any Subsidiary to the extent that the burden or cost of providing a guarantee outweighs the benefit afforded thereby as determined by the Required Lenders in their sole discretion;

(e) WeWork Companies, LLC, a Delaware limited liability company; and

(f) all Subsidiaries of WeWork International Limited (other than any UK Guarantor).

"Excluded Taxes": any of the following Taxes imposed on or with respect to a Creditor Party or required to be withheld or deducted from a payment to a Creditor Party: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Creditor Party being organized under the laws of, or having its principal office in, or otherwise doing business in (other than connections arising solely from such Creditor Party having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document, or sold or assigned an interest in any Credit Document), or otherwise being resident for tax purposes or taxable in, or, in the case of any Creditor Party, having its applicable lending office or other branch or permanent establishment located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Creditor Party, any U.S. federal withholding or backup withholding Taxes imposed on amounts payable to or for the account of such Creditor Party with respect to an applicable interest in a DIP Commitment (or otherwise in any Credit Document) pursuant to law in effect on the date on which (i) such Creditor Party acquires such interest in a DIP Commitment (or otherwise becomes a party to this Agreement) (in either case, other than pursuant to an assignment request by the Borrower under Section 2.12) or (ii) such Creditor Party changes its lending office, except in each case to the extent that, pursuant to Section 2.10, amounts with respect to such Taxes were payable either to such Creditor Party's assignor immediately before such Creditor Party acquired the applicable interest in a DIP Commitment (or otherwise becomes a party to this Agreement) or to such Creditor Party immediately before it changed its lending office, (c) Taxes attributable to such Creditor Party's failure to comply with Section 2.10(f), (d) any U.S. Federal withholding Taxes imposed under FATCA or similar Requirement of Law, and (e) all penalties and interest with respect to any of the foregoing.

"Exit Premium": a premium that shall accrue at the Term SOFR Rate, plus 5% per annum, on the DIP Commitments during the period from and including the Closing Date and to but excluding the Date of Full Satisfaction.

"Expected Plan of Reorganization": that certain *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiarie*s, D.N.J. Bankr. Case No. 23-19865, Docket No. 1816 as may be amended or otherwise modified with the prior written consent of the Required Lenders.

"Extraordinary Receipts": an amount equal to (a) any cash payments or proceeds (including Cash Equivalents) received (directly or indirectly) by or on behalf of the Borrower or any Subsidiary not in the ordinary course of business and not consisting of Net Proceeds described in clauses (a) or (b) of the definition thereof and in respect of (i) foreign, United States, state or local tax refunds, other than, in each case any VAT refunds, (ii) pension plan reversions, (iii) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action, (iv) indemnity payments (other than to the extent such indemnity payments are (A) immediately payable to a Person that is not an Affiliate of the Borrower or any Subsidiary or (B) received by the Borrower or any Subsidiary as reimbursement for any payment previously made to any such Person) and (v) any purchase price adjustment

received in connection with any purchase agreement to the extent not constituting Net Proceeds, minus (b) (A) any selling and settlement costs and out-of-pocket expenses (including reasonable broker's fees or commissions and legal fees) and any taxes paid or reasonably estimated to be payable by the Borrower or any Subsidiary in connection with the transactions described in clause (a) of this definition, (B) for purposes of determining Extraordinary Receipts under Section 2.3(c), any funding loss expenses incurred by the Borrower as a result of a mandatory prepayment required by Section 2.5(h) and (C) with respect to any Subsidiary of the Borrower that is a Foreign Subsidiary any amounts that are not required to be Repatriated in accordance with Section 6.17.

"FATCA": Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version, in each case that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, and any fiscal or regulatory legislation, rules, promulgation, guidance, notes or practices adopted or entered into in connection with any intergovernmental agreement, treaty or convention entered into in connection with the implementation of such Sections of the Code.

"Federal Funds Effective Rate": for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System on such day, as published on the next succeeding Business Day by the Federal Reserve Bank of New York; provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Fee Letter": the fee letter, dated as of the date hereof, among Acquiom, Seaport and the Borrower.

"Financial Officer": (a) the chief financial officer or the treasurer of the Borrower or (b) any chief restructuring officer of the Borrower that may be appointed during the pendency of the Chapter 11 Cases.

"Financing Lease Obligations": of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; provided, however, that all obligations of any Person that are or would have been treated as operating leases (including for avoidance of doubt, any network lease or any operating indefeasible right of use) for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Financing Lease Obligations in the financial statements to be delivered pursuant to Section 6.1.

"Floor": 0.00%.

"Foreign Benefit Arrangement": any employee benefit arrangement mandated by non-U.S. law that is maintained or contributed to by any WeWork Group Member, any ERISA Affiliate or any other entity related to a WeWork Group Member on a controlled group basis.

"Foreign Plan": each employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is not subject to U.S. law and is maintained or contributed to by any WeWork Group Member, or ERISA Affiliate or any other entity related to a WeWork Group Member on a controlled group basis.

"Foreign Plan Event": with respect to any Foreign Benefit Arrangement or Foreign Plan, (a) the failure to make or, if applicable, accrue in accordance with normal accounting practices, any employer or employee contributions required by applicable law or by the terms of such Foreign Benefit Arrangement or Foreign Plan; (b) the failure to register or loss of good standing with applicable regulatory authorities of any such Foreign Benefit Arrangement or Foreign Plan required to be registered; or (c) the failure of any Foreign Benefit Arrangement or Foreign Plan to comply with any material provisions of applicable law and regulations or with the material terms of such Foreign Benefit Arrangement or Foreign Plan.

"Foreign Subsidiary": any Subsidiary of the Borrower that is organized, registered or incorporated under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"Funding Office": the office of the Co-Administrative Agents specified in Section 10.2 or such other office as may be specified from time to time by the Co-Administrative Agents as its funding office by written notice to the Borrower and the applicable Lender.

"GAAP": generally accepted accounting principles in the United States or in the Netherlands as in effect from time to time. In the event that any "Accounting Change" (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then if so requested by the Borrower or the Lenders, the Borrower and the Required Lenders agree to enter into negotiations in order to amend such provisions of this Agreement so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower and the Required Lenders, all standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred. "Accounting Changes" refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

"Governmental Authority": any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization (including the National Association of Insurance Commissioners) and any supranational bodies such as the European Central Bank and the European Union.

"Guarantee Limitations": has the meaning specified in the UK Guarantee and/or the Guaranty, as applicable, as may be supplemented or modified from time to time in accordance with the terms thereof.

"Guarantee Obligation": as to any Person (the "guaranteeing person"), any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing Person that guarantees or in effect guarantees, or which is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any

Indebtedness or dividends or other obligation (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

"Guarantors": the collective reference to each Subsidiary of the Borrower, whether now existing or hereafter arising, that is party to the Guaranty.

"Guaranty": (a) the Guaranty, to be dated as of the Closing Date (as amended, restated, amended and restated, modified or waived from time to time), made by, among others, the Credit Parties and the Collateral Agent substantially in the form attached hereto as Exhibit F and (b) each other guaranty supplement delivered by a Subsidiary pursuant to Section 6.9(b) in substantially the form attached to the Guaranty or another form that is otherwise reasonably satisfactory to the Collateral Agent, each Lender and the Borrower.

"Highest Lawful Rate": the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to such Lender which are presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable laws now allow.

"Immaterial Subsidiary": any Restricted Subsidiary (other than any Credit Party, Dutch Guarantors or the UK Guarantors), that for the most recently ended Reference Period prior to such date, (a) the revenue thereof does not exceed 5.0% of the revenue of the Borrower and the Restricted Subsidiaries and (b) the gross assets thereof (after eliminating intercompany obligations) does not exceed 5.0% or more of the total assets of the WeWork Group Members; provided, that for the most recently ended Reference Period prior to such date, the combined (a) revenue of all Immaterial Subsidiaries shall not exceed 10.0% or more of the revenue of the Borrower and the Restricted Subsidiaries or (b) gross assets of all Immaterial Subsidiaries (after eliminating intercompany obligations) shall not exceed 10.0% or more of the total assets of the Borrower; provided, further, that no Immaterial Subsidiary shall retain (in any accounts or otherwise) any sale proceeds in connection with a Permitted Asset Sale.

"Indebtedness": of any Person means, without duplication, (a) all obligations of such Person for borrowed money; (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments; (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person; (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (i) trade payables, (ii) any earn-out or holdback obligation not paid when due and payable, (iii) expenses accrued in the ordinary course of

business and (iv) obligations resulting from take-or-pay contracts entered into in the ordinary course of business) which purchase price is due more than six months after the date of placing such property in service or taking delivery of title thereto; (e) all Indebtedness of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; provided that the amount of such Indebtedness will be the lesser of (i) the fair market value of such asset as determined by such Person in good faith on the date of determination and (ii) the amount of such Indebtedness of other Persons; (f) all Financing Lease Obligations of such Person; (g) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, bankers' acceptances, bank guarantees, surety bonds or other similar instruments; (h) all obligations of such Person under any Swap Agreement; and (i) all guarantees by such Person in respect of the foregoing clauses (a) through (h). The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of the obligations of the Borrower or any of its Subsidiaries in respect of any Swap Agreement shall, at any time of determination and for all purposes under this Agreement, be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time giving effect to current market conditions notwithstanding any contrary treatment in accordance with GAAP. For purposes of clarity and avoidance of doubt, (i) any joint and several Tax liabilities arising by operation of consolidated return, fiscal unity or similar provisions of applicable law and (ii) any liability arising under a declaration of joint and several liability (hoofdelijke aansprakelijkheid) as referred to in Section 2:403 of the Dutch Civil Code (and any residual liability under such declaration arising pursuant to Section 2:404(2) of the Dutch Civil Code shall not constitute Indebtedness for purposes hereof).

"Indemnified Liabilities": as defined in Section 10.5(b).

"Indemnified Taxes": (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Credit Document and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

"Indemnitee": as defined in Section 10.5(b).

"Initial Lender": the Lenders who execute this Agreement on the Closing Date.

"Interim DIP Credit Agreement": means that certain Senior Secured Superpriority Debtor-In-Possession Interim Term Loan Credit Agreement, dated as of the date hereof, by and among the Borrower, the lenders party thereto and the Agents.

"Interim DIP Facility": means the term loan facility outstanding under the Interim DIP Credit Agreement.

"Initial Approved Budget": the initial 4-week consolidated weekly operating budget of the Borrower and its consolidated Restricted Subsidiaries setting forth sources and uses of cash for the periods described therein prepared by the Borrower's management and approved by the Required Lenders (and the SoftBank Parties to the extent provided in the DIP Order) (and by the Canadian Information Officer solely with respect to the Canadian Priority Amounts), a copy of which is attached as Exhibit J.

"Insolvent": with respect to any Multiemployer Plan, the condition that such plan is insolvent within the meaning of Section 4245 of ERISA.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, trade secrets, know-how and processes, all applications and registrations therefor, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Interest Payment Date": the first Business Day of each month.

"Interest Period": with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one (1) month thereafter (in each case for so long as such period is available for such Term SOFR Borrowing); provided, that if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and equal to or higher than BBB- (or the equivalent) by S&P or Fitch Ratings or, if the applicable instrument is not then rated by Moody's or S&P, an equivalent rating by any other rating agency.

"IRS": the United States Internal Revenue Service, or any successor thereto.

"Legal Reservations": means:

(a) the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court and principles of good faith and fair dealing;

(b) applicable Debtor Relief Laws;

(c) the existence of timing limitations with respect to the bringing of claims under applicable limitation laws and the possibility that an undertaking to assume liability for, or to indemnify a Person against, non-payment of stamp duty may be void;

(d) the principle that in certain jurisdictions and under certain circumstances a Lien granted by way of fixed charge may be re-characterized as a floating charge or that security purported to be constituted as an assignment may be re-characterized as a charge;

(e) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) the principle that the creation or purported creation of collateral over any claim, other right, contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement (or contract or

agreement relating to or governing the claim or other right) over which security has purportedly been created;

(h) the principle that a court may not give effect to any parallel debt provisions, covenants to pay or other similar provisions;

(i) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies;

(j) the principles of private and procedural laws which affect the enforcement of a foreign court judgment;

(k) similar principles, rights and defenses under the laws of any relevant jurisdiction; and

(l) any other matters which are set out as qualifications or reservations (however described) in any legal opinion delivered pursuant to the Credit Documents.

"Lenders": the Persons listed on Schedule 1.1(A) and/or Schedule 1.1(B) hereto and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"Lien": any mortgage, pledge, hypothecation, assignment (including by way of assignment), deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing) (including any mortgage (*hypotheek*), pledge (*pandrecht*), retention of title arrangement (*eigendomsvoorbehoud*), privilege (*voorrecht*), right of retention (*recht van retentie*), right to reclaim goods (*recht van reclame*), and, in general, any right in rem (*beperkt recht*), created for the purpose of granting security (*goederenrechtelijk zekerheidsrecht*) under Dutch law).

"Loan Account": means the account ending in 5989 maintained by Acquiom.

"Material Subsidiary": a Restricted Subsidiary that is not an Immaterial Subsidiary.

"Materials of Environmental Concern": any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products or any hazardous or toxic substances, materials or wastes, classified or regulated as such in or under any Environmental Law, including asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

"Maturity Date": the earlier of (a) the date on which all Obligations have been accelerated pursuant to, and in accordance with, Section 8.1, (b) the effective date of a Plan of Reorganization and (c) February 8, 2025.

"Milestones": as defined in Section 6.16.

"Multiemployer Plan": a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which any WeWork Group Member or any ERISA Affiliate (i) makes or is obligated to make contributions (ii) during the preceding five plan years, has made or been obligated to make contributions or (iii) has any actual or contingent liability.

"Multiple Employer Plan": a Plan which has two or more contributing sponsors (including any WeWork Group Member or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"Net Proceeds": (a) with respect to any asset sale (including a Permitted Asset Sale), the Cash and Cash Equivalent proceeds (including Cash and Cash Equivalent proceeds subsequently received (as and when received) in respect of noncash consideration initially received) received by the Borrower or any of its Subsidiaries, net of (i) selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, transfer and similar Taxes and the Borrower's good faith estimate of income or other Taxes paid or estimated to be payable in connection with such sale), (ii) amounts provided as a reserve, in accordance with GAAP, against any liabilities under any indemnification obligations or purchase price adjustment associated with such asset sale (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness for borrowed money (other than the DIP Term Loans and any Indebtedness secured by a Lien that is *pari passu* or junior to the Lien on the Collateral securing the Obligations) which is secured by the asset sold in such asset sale and which is required to be repaid with such proceeds (other than any such Indebtedness assumed by the purchaser of such asset) and (iv) Cash escrows (until released from escrow to the Borrower or any of their Subsidiaries) from the sale price for such asset sale, (b) with respect to any issuance or incurrence of Indebtedness or issuance Equity Interests, the proceeds thereof, net of all taxes and customary fees, commissions, costs, underwriting discounts and other expenses incurred by the Borrower or any of their Subsidiaries in connection therewith and (c) with respect to any Extraordinary Receipts, 100% of such Extraordinary Receipts.

"Non-US Collateral": means any Collateral granted by, or over the share capital of, a Non-US Credit Party.

"Non-US Credit Parties": means the Credit Parties which are not U.S. Credit Parties.

"Obligations": all unpaid principal of and accrued and unpaid interest (including interest accruing after the Maturity Date but prior to payment in full) on the DIP Term Loans, all accrued and unpaid interest, fees, premiums (including the Exit Premium), expenses, reimbursements, indemnities and all other advances to, debts, liabilities and obligations of the Credit Parties to the Lenders or to any Lender, the Agents or any indemnified party arising under the Credit Documents in respect of any DIP Term Loan, whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter arising.

"Other Connection Taxes": with respect to any Creditor Party, Taxes imposed as a result of a present or former connection between such Creditor Party and the jurisdiction imposing such Tax (other than connections arising solely from such Creditor Party having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document, or sold or assigned an interest in any Credit Document).

"Other Taxes": all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.12).

"Parallel Debt": as defined in Section 10.15.

"Participant Register": as defined in Section 10.6(d).

"Partnership": SOFTBANK VISION FUND II-2 L.P., a limited partnership established in Jersey with registration number 2995, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD, acting by SB Global Advisers Limited, an England and Wales limited company with registered number 13552691, whose registered office is at 69 Grosvenor Street, London W1K 3JP, United Kingdom, or by SVF II GP (Jersey) Limited, a private limited company incorporated in Jersey with registration number 129289, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD, as the case may be.

"Patriot Act": as defined in Section 5.1(f).

"PBGC": the Pension Benefit Guaranty Corporation established under Section 4002 of ERISA and any successor entity performing similar functions.

"Pension Plan": any employee benefit plan (including a Multiple Employer Plan, but not including a Multiemployer Plan) which is subject to Title IV of ERISA, Section 412 of the Code or Section 302 of ERISA (i) which is or was sponsored, maintained or contributed to by, or required to be contributed to by, any WeWork Group Member or any of their respective ERISA Affiliates or (ii) with respect to which has any WeWork Group Member or any of their respective ERISA Affiliates has any actual or contingent liability.

"Perfection Requirements": subject to Section 6.18, (a) with respect to any Security Documents (other than the Security Documents (UK) and the Security Documents (Dutch)), the filing of appropriate Uniform Commercial Code financing statements with the office of the Secretary of State of the state of organization of each Credit Party, the filing of appropriate assignments or notices with the U.S. Patent and Trademark Office and the U.S. Copyright Office, in each case, in favor of the Collateral Agent for the benefit of the Secured Parties, and the delivery to the Collateral Agent of any stock certificate or promissory note required to be delivered pursuant to the applicable Credit Documents, together with instruments of transfer executed in blank, or any equivalent perfection requirements in any other applicable jurisdiction; (b) with respect to any Security Documents (UK), the making or procuring of appropriate registrations, filings, endorsements, notarizations, intimations, stamping or notifications of the Security Documents (UK), or the security interests expressed to be created under the Security Documents (UK), or entry into any further documents or taking of any other actions in order to create or perfect any Lien or the Security Documents (UK) or to achieve the relevant priority expressed therein (which action shall be required to be taken only to the extent required under the Security Documents (UK)); or (c) with respect to any Security Documents (Dutch), the registration of the Security Documents (Dutch) with the Dutch tax authorities (as applicable) or the making of notifications of the Security Documents (Dutch) to any debtor of receivables which are intended to be pledged under the Security Documents (Dutch) (as applicable).

"Permitted Asset Sale": any direct or indirect sale, transfer, rehabilitation, conveyance or other disposition, in one or a series of related transactions, of all properties or assets of (i) WW India (including, for the avoidance of doubt, the sale by WeWork International Limited, a company limited by shares formed under the laws of England and Wales, of its equity interests in 1 Ariel Way Tenant Limited, a company limited by shares formed under the laws of England and Wales and the direct parent company of WW India) or (ii) WW Japan.

"Permitted Investors": collectively, (a) the Partnership, SVF II Aggregator (Jersey) L.P., SVF II WW (DE) LLC, SVF II WW Holdings (Cayman) Limited, Cupar Grimmond, LLC, Aristeia Capital, L.L.C., BlackRock Financial Management, Inc., Brigade Capital Management, LP, Capital Research and Management Company, King Street Capital Management, L.P., Sculptor Capital LP, and Silver Point Capital, L.P., (b) any Affiliate of any such Person, (c) any funds or accounts managed or advised by any

Person listed in clause (a) or their affiliates and (d) any Person where the voting of shares of capital stock of the Borrower is controlled by any of the foregoing.

"Permitted Liens": with respect to any Person:

(a) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person, or deposits as security for contested taxes or import or customs duties or for the payment of rent, in each case incurred in the ordinary course of business (whether or not consistent with past practice);

(b) Liens imposed by law, including carriers', warehousemen's, mechanics', materialmen's and repairmen's Liens, incurred in the ordinary course of business (whether or not consistent with past practice);

(c) Liens for taxes, assessments or other governmental charges not yet subject to penalties for non-payment or that are being contested in good faith by appropriate proceedings; provided any reserves required pursuant to GAAP have been made in respect thereof;

(d) encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights of way, sewers, electric lines, drains, telegraph, television and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real property or Liens incidental to the conduct of the business of such Person;

(e) Liens arising out of judgments, decrees, orders or awards in respect of which the Borrower or a Restricted Subsidiary shall in good faith be prosecuting an appeal or proceedings for the review of such judgment, which appeal or proceedings have not been finally terminated or the period within which such appeal or proceedings may be initiated has not expired;

(f) Liens arising solely by virtue of any statutory or common law provisions relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depositary institution (including, for the avoidance of doubt, any security or right of set-off arising under the general banking conditions (algemene bankvoorwaarden) or any non-Dutch equivalent thereof);

(g) with respect to any Restricted Subsidiary that is not a Credit Party, Liens on cash of such Restricted Subsidiary constituting cash collateral in respect of letters of credit issued to support bona fide lease agreements of such Restricted Subsidiary in the ordinary course of business, in an aggregate amount of such cash collateral at any time not to exceed $5,000,000;

(h) Liens securing security deposits pursuant to bona fide lease agreements in the ordinary course of business;

(i) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary in the ordinary course of business (whether or not consistent with past practice) and covering only the assets so leased and other statutory and common law landlords' Liens under leases, and financing statements related thereto;

(j) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto; and

(k) the Canadian Court-Ordered Charges.

"Permitted Senior Secured Debt": the Prepetition Notes, the Prepetition Credit Agreement and the DIP LC Credit Agreement, in each case that are secured by the Collateral on a junior basis in right of payment and/or in right of security to the DIP Term Facility.

"Person": an individual, partnership, limited partnership, exempted limited partnership, corporation, exempted company, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Petition Date": as defined in the recitals hereto.

"Plan": any employee benefit plan as defined in Section 3(3) of ERISA, including any employee welfare benefit plan (as defined in Section 3(1) of ERISA), any employee pension benefit plan (as defined in Section 3(2) of ERISA but excluding any Multiemployer Plan), and any plan which is both an employee welfare benefit plan and an employee pension benefit plan, and in respect of which any WeWork Group Member or any ERISA Affiliate is (or, if such Plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in section 3(5) of ERISA.

"Plan Effective Date": the date of the substantial consummation (as defined in section 1101(2) of the Bankruptcy Code, which for purposes hereof shall be no later than the effective date) of an Acceptable Plan of Reorganization.

"Plan of Reorganization": a plan of reorganization with respect to the Credit Parties and their respective Subsidiaries pursuant to the Chapter 11 Cases.

"Prepetition Collateral": all WeWork Collateral (as defined in the Prepetition Credit Agreement).

"Prepetition Collateral Agent": as defined in the definition of Prepetition Credit Agreement.

"Prepetition Credit Agreement": that certain Credit Agreement dated as of December 27, 2019, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, among the Partnership, WeWork Companies U.S. LLC, the several banks and other financial institutions or entities from time to time parties thereto as letters of credit issuers, the several banks and other financial institutions or entities from time to time parties thereto as participants, Goldman Sachs International Bank, as senior tranche administrative agent, and as shared collateral agent (in such capacity, the "Prepetition Collateral Agent"), Kroll Agency Services Limited, as the junior tranche administrative agent, and the other parties thereto from time to time.

"Prepetition Notes": collectively, the 1L Notes (as defined in the Amended RSA), the 2L Notes (as defined in the Amended RSA) and the 3L Notes (as defined in the Amended RSA).

"Prime Rate": the rate last quoted by The Wall Street Journal as the "Prime Rate" in the United States or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted

therein (as reasonably determined by the Required Lenders) or any similar release by the Federal Reserve Board (as reasonably determined by the Required Lenders)

"Proceeding": any litigation, investigation or proceeding of or before any arbitrator or Governmental Authority.

"Proceeds": as defined in Section 8.2(b).

"Prohibited Transaction": as defined in Section 406 of ERISA and Section 4975(c) of the Code.

"Projections": as defined in Section 4.18.

"Properties": as defined in Section 4.17(a).

"Reference Period": any period of four (4) consecutive fiscal quarters.

"Register": has the meaning assigned to such term in Section 10.6(c)(iv).

"Regulation S-X": Regulation S-X under the Securities Act of 1933.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Related Parties": in respect of each Agent, its respective affiliates and its respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its affiliates, accountants, advisors (including investment managers, financial advisors and advisers), consultants, representatives, controlling persons, members and permitted successors and assigns.

"Relevant Governmental Body": the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Pension Plan, other than those events as to which notice is waived pursuant to DOL Reg. Section 4043 as in effect on the date of the event.

"Representatives": as defined in Section 10.16.

"Required AHG Lenders": Lenders holding Tranche A DIP Term Loans (other than the Cupar DIP Lender) whose Aggregate Outstandings and Aggregate Commitments (without duplication) exceed 50.0% of the Aggregate Outstandings and Aggregate Commitments (without duplication) of all Lenders holding Tranche A DIP Term Loans (other than the Cupar DIP Lender); provided that, in the event there are two or more unaffiliated Lenders holding Tranche A DIP Term Loans (excluding the Cupar DIP Lender), Required AHG Lenders shall also require at least two of such unaffiliated Lenders holding Tranche A DIP Term Loans.

"Required Lenders": (i) Required AHG Lenders and (ii) the Cupar DIP Lender.

"Requirement of Law": as to any Person, the Certificate of Incorporation and By-Laws, memorandum and articles of association, limited partnership agreement, exempted limited partnership agreement or other organizational or governing documents of such Person, and any law, treaty, rule or

regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": (a) an EEA Resolution Authority or, (b) with respect to any UK Financial Institution, a UK Resolution Authority, or (c) any body which has authority to exercise any Write-Down and Conversion Powers.

"Responsible Officer": any chief executive officer, president, co-president, chief legal officer, general counsel, chief financial officer, director, treasurer, secretary, assistant secretary, representative director or any other person so designated by the board of managers, managing officers or other appropriate governing body of a Person or, in the case of an exempted limited partnership, such Person's general partner as applicable, receptively in a resolution, but in any event, with respect to financial matters, the chief financial officer or treasurer.

"Restricted Subsidiary": the Credit Parties and each other Subsidiary of the Borrower that is not an Unrestricted Subsidiary.

"Sanctioned Country": at any time, a country, region or territory that is itself the subject or target of comprehensive Sanctions (at the time of this Agreement, the Crimea region, so-called Donetsk People's Republic and Luhansk People's Republic of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person": at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the U.S. government, including, without limitation, lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by the United Nations Security Council, the European Union, any European Union member state or His Majesty's Treasury of the United Kingdom, (b) any Person operating from, or organized or resident in, a Sanctioned Country or (c) any Person 50% or more owned or otherwise controlled by (as such concepts are defined in applicable Sanctions) any such Person.

"Sanctions": economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including, without limitation, those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or (b) the United Nations Security Council, the European Union or any European Union member state, or His Majesty's Treasury of the United Kingdom.

"Seaport": as defined in the preamble hereto.

"SEC": the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

"Secured Parties": collectively, (a) the Lenders, (b) the Co-Administrative Agents, (c) the Collateral Agent, (d) any other holder from time to time of any of the Obligations, (e) the beneficiaries of each indemnification obligation undertaken by any Credit Party under any Credit Document and (f) the permitted successors and assigns of each of the foregoing.

"Security Agreement (US)": (a) the Pledge and Security Agreement, to be dated as of the Closing Date (as amended, restated, amended and restated, modified or waived from time to time), made by, among others, the Borrower and the Credit Parties in favor of the Collateral Agent substantially in the form attached hereto as Exhibit E and (b) each other security agreement supplement delivered by a Restricted Subsidiary pursuant to Section 6.9(b) in substantially the form attached to the Security

Agreement (US) or another form that is otherwise reasonably satisfactory to the Collateral Agent, each Lender and the Borrower.

"Security Documents": the collective reference to the Security Agreement (US), the Security Documents (Dutch), the Security Documents (UK), the DIP Order, and all other security documents delivered to the Collateral Agent (or bailee or agent thereof) granting a Lien on any property of any Person to secure the obligations and liabilities of any Credit Party under any Credit Document.

"Security Documents (Dutch)": the collective reference to (i) the Dutch law governed omnibus security agreement between each of the Dutch Guarantors as pledgors and the Collateral Agent as pledgee pursuant to which a first ranking right of pledge is granted by the pledgors in favour of the Collateral Agent over all its respective assets, including: (a) any receivables (including trade receivables), (b) any insurance receivables, (c) bank accounts or (d) any movable assets, (ii) the Dutch law governed disclosed pledge (*openbaar pandrecht*) of rights under the partnership agreement between WeWork Companies Partner LLC as pledgor and the Collateral Agent as pledgee pursuant to which a first ranking right of pledge is granted by the pledgor in favour of the Collateral Agent over pledgors' rights in WW Worldwide C.V. and (iii) the Dutch law governed notarial deed of shares pursuant to which a first ranking right of pledge is created over the shares of each Dutch Guarantor, other than WW Worldwide C.V., as the same may be amended, restated, supplemented or otherwise modified from time to time, and each other instrument or document governed by Dutch law and executed and delivered pursuant to this Agreement or pursuant to any of the Credit Documents to guarantee or secure any of the Obligations.

"Security Documents (UK)": the collective reference to (i) the English law governed debenture by and among certain of the Credit Parties and the Collateral Agent, and (ii) the English law governed share charge by and among WeWork Companies (International) B.V. and the Collateral Agent in respect of the shares in WeWork International Limited (company number: 09280068), in each case in form and substance reasonably satisfactory to the Collateral Agent.

"SOFR": a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

"SoftBank Advisors": as defined in the Amended RSA.

"SoftBank Parties": as defined in the Amended RSA.

"Specified Ad Hoc Group Advisors": Davis Polk & Wardwell LLP and the Ad Hoc Group Financial Advisor.

"Subsidiary": with respect to any Person (the "parent") at any date, (i) any corporation, company, exempted company, partnership, limited partnership, exempted limited partnership, limited liability company, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power or, (ii) in the case of a partnership, limited partnership or exempted limited partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent, or (iii) any subsidiary within the meaning of section 1159 of the Companies Act 2006 (UK). Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower; provided, however, that except as

expressly set forth in this Agreement, the Unrestricted Subsidiaries shall be deemed not to be Subsidiaries for any purpose of this Agreement or the other Credit Documents.

"Superpriority Claims": superpriority administrative expense claim status in the Chapter 11 Cases having a priority over all administrative expenses and any claims of any kind or nature whatsoever, specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503, 506, 507(a), 507(b), 546, 552, 726, 1113 or 1114 or any other provisions of the Bankruptcy Code.

"Swap Agreement": any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or any of its Subsidiaries shall be a "Swap Agreement".

"Swap Obligations": of any Person means the obligations of such Person pursuant to any Swap Agreement.

"Taxes": all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR Borrowing": a Borrowing comprised of Term SOFR Loans.

"Term SOFR Loan": any DIP Term Loan bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate in accordance with the provisions of Section 2.6, other than pursuant to clause (c) of the definition of "ABR".

"Term SOFR Rate": a 1-month interest period, the Term SOFR Reference Rate two (2) Business Days prior to the commencement of such tenor comparable to the applicable interest period, as such rate is published by the CME Term SOFR Administrator.

"Term SOFR Reference Rate": for any day and time (such day, the "Term SOFR Determination Day"), for a 1-month interest period, the rate per annum determined by the Co-Administrative Agents as the forward-looking term rate based on SOFR. If by 5:00 p.m. on the fifth U.S. Government Securities Business Day immediately following any Term SOFR Determination Day, the Term SOFR Reference Rate for the applicable tenor has not been published by the CME Term SOFR Administrator, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

"Tranche A DIP Commitment": the amount in Dollars set forth opposite each Lender's name under the heading "Tranche A DIP Commitments" in Schedule 1.1(A). The aggregate amount of the Tranche A DIP Commitments on the Closing Date is $100,000,000, plus 25% of all Accrued Amounts, which are allocated to each Lender in accordance with its pro rata share of the aggregate amount of the aggregate DIP Commitments in effect.

"Tranche A DIP Term Loans": the DIP Term Loans made by the Lenders to the Borrower pursuant to Section 2.1(a).

"Tranche B DIP Commitment": the amount in Dollars set forth opposite each Lender's name under the heading "Tranche B DIP Commitments" in Schedule 1.1(B). The aggregate amount of the Tranche B DIP Commitments on the Closing Date is $300,000,000, plus 75% of all Accrued Amounts, which are allocated to each Lender in accordance with its pro rata share of the aggregate amount of the aggregate DIP Commitments in effect.

"Tranche B DIP Term Loans": the DIP Term Loans made by the Lenders to the Borrower pursuant to Section 2.1(b).

"Type": when used in reference to any DIP Term Loan or Borrowing, refers to whether the rate of interest on such DIP Term Loan, or on the DIP Term Loans comprising such Borrowing, is determined by reference to ABR or the Term SOFR Rate.

"U.S. Credit Party": means any Credit Party that is incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person": a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate": as defined in Section 2.10(f)(ii)(A)(3).

"U.S. WeWork Group Members": means the WeWork Group Members which are incorporated or organized under the laws of the United States, any state thereof or the District of Columbia.

"UK" and "United Kingdom": means the United Kingdom of Great Britain and Northern Ireland and, as the context requires, England and Wales.

"UK Bail-In Legislation": Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"UK Financial Institutions": means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Guarantee": means a guarantee and indemnity deed by and among certain of the UK Guarantors and the Collateral Agent.

"UK Guarantors": each of WeWork International Limited, a company limited by shares organized under the laws of England and Wales and each other Credit Party formed under the laws of England and Wales.

"UK Resolution Authority": means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Uniform Commercial Code": the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United States": the United States of America.

"Unrestricted Subsidiary": each Subsidiary of the Borrower listed on Schedule 1.1C.

"Updated Approved Budget": as defined in Section 6.12(b).

"Updated Budget": as defined in Section 6.12(a).

"Updated Budget Deadline": as defined in Section 6.12(a).

"Variance Report": as defined in the DIP Order.

"WeWork Compliance Certificate": a certificate duly executed by a Responsible Officer substantially in the form of Exhibit A.

"WeWork Group Members": the collective reference to the Borrower and its Restricted Subsidiaries.

"WeWork Material Adverse Change": (1) a material adverse change on the business, assets, financial condition or results of operations of the Borrower and the Restricted Subsidiaries, taken as a whole, (2) a material adverse change on the rights and remedies of the Lenders and the Applicable Agent, taken as a whole, under any Credit Document or (3) a material adverse effect on the ability of the Credit Parties (taken as a whole) to perform their payment obligations under this Agreement; provided, further, that none of (i) the commencement of the Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, any matters publicly disclosed prior to the filings of the Chapter 11 Cases or their reasonably anticipated consequences or (ii) the actions required to be taken by any Credit Party or any Restricted Subsidiary pursuant to the Credit Documents, the Amended RSA, the Cash Collateral Order or the DIP Order shall constitute a "WeWork Material Adverse Change" for any purpose.

"Wholly Owned Subsidiary": as to any Person, any other Person all of the Equity Interests of which (other than directors' qualifying shares required by law) are owned by such Person directly and/or through other Wholly Owned Subsidiaries.

"Withdrawal Liability": any liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are used in Sections 4203 and 4205, respectively, of ERISA.

"Write-Down and Conversion Powers":

(a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;

(b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

(c) in relation to any other applicable Bail-In Legislation:

(i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

(ii) any similar or analogous powers under that Bail-In Legislation.

"WW India": WeWork India Management Private Limited.

"WW Japan": WeWork Japan GK.

1.2 Other Definitional Provisions. (a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Credit Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Credit Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) accounting terms relating to any WeWork Group Member not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP (provided that all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any of its Subsidiaries at "fair value", as defined therein and (ii) with respect to the WeWork Group Members any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof), (ii) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (iii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and

the words "incurred" and "incurrence" shall have correlative meanings), (iv) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Equity Interest, securities, revenues, accounts, leasehold interests and contract rights (v) references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time and (vi) any reference in this Agreement to the Collateral Agent acting as agent for the Secured Parties, on behalf of the Secured Parties, or for the benefit of the Secured Parties shall, to the extent necessary, be deemed to include the Collateral Agent acting in its capacity as trustee or security trustee in respect of any Collateral governed by the laws of England and Wales, or the laws of any other applicable jurisdiction in which Collateral is to be pledged to a trustee or security trustee for the Secured Parties, as the case may be, in favor of the Secured Parties.

(c) The words "hereof," "herein," "hereunder," and other words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(e) In this Agreement, where it relates to a Dutch Guarantor, a reference to:

(i) a necessary action to authorize, where applicable, includes without limitation:

(A) any action required to comply with the Dutch Works Council Act (*Wet op de ondernemingsraden*); and

(B) obtaining unconditional positive advice (*advies*) from each competent works council and, if such advice is not unconditional, confirmation from that company that the conditions set by the works' council are and will be complied with;

(ii) "constitutional documents" means the articles of association (*statuten*) and deed of incorporation (*akte van oprichting*) and an up-to-date extract (*uittreksel*) of registration of the trade register of the Dutch Chamber of Commerce;

(iii) "director" means a *statutair bestuurder* or, for a non-Dutch person, a managing director or equivalent officer;

(iv) winding-up, administration or dissolution includes a Dutch Guarantor being:

(A) declared bankrupt (*failliet verklaard*);

(B) dissolved (*ontbonden*);

(v) a moratorium includes *surseance van betaling* and granted a moratorium includes *surseance verleend*;

(vi) a liquidator includes a "*curator*";

(vii) an administrator includes a *bewindvoerder*;

(viii) a receiver or an administrative receiver does not include a curator or *bewindvoerder*; and

(ix) the service of process seeking to attach includes a *conservatoir beslag* or *executoriaal beslag* under Dutch law.

1.3 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 2. TERMS OF COMMITMENTS AND CREDIT EXTENSIONS

2.1 The Commitments; Requests for Borrowings; Funding of Borrowings.

(a) Tranche A DIP Term Loans. Subject to the terms and conditions hereof and relying upon the stipulations, representations and warranties set forth in the DIP Order, each Lender agrees to make to the Borrower loans denominated in Dollars in an amount not to exceed such Lender's Tranche A DIP Commitments listed on Schedule 1.1(A) (the "Tranche A DIP Term Loans").

(b) Tranche B DIP Term Loans. Subject to the terms and conditions hereof and relying upon the stipulations, representations and warranties set forth in the DIP Order, each Lender agrees to make to the Borrower loans denominated in Dollars in an amount not to exceed such Lender's Tranche B DIP Commitments listed on Schedule 1.1(B) (the "Tranche B DIP Term Loans").

(c) Request for Borrowings. To request a Borrowing, the Borrower shall notify the Co-Administrative Agents of such request in writing by electronic mail not later than 11:00 a.m., New York City time, six (6) Business Days before the date of the proposed Borrowing. Such written Borrowing request shall be signed by the Borrower substantially in the form of Exhibit G (the "Borrowing Request") and shall be irrevocable; *provided* that, the Borrowing Request may provide that it is conditioned upon the entry of the Confirmation Order prior to the date of the proposed Borrowing.

(d) Funding of Borrowings.

(i) Subject to Section 2.13(c), each Borrowing hereunder shall be made by the Lenders ratably in accordance with their respective DIP Commitments. The failure of any Lender to make its DIP Term Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the DIP Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make DIP Term Loans as required.

(ii) Promptly following receipt of a Borrowing Request in accordance with Section 2.1(c), (i) the Co-Administrative Agents shall advise each Lender of the amount of such Lender's DIP Term Loan to be made as part of the requested Borrowing and (ii) each Lender shall, not later than 11:00 a.m., New York City time, two (2) Business Day before the date of the proposed Borrowing, fund its amount of such Borrowing request to the Loan

Account. On the Plan Effective Date, subject to satisfaction of the conditions in Section 5.1, 5.2, and 5.3 the Co-Administrative Agents shall disburse funds from the Loan Account in the manner set forth in the Disbursement Letter.

2.2 [Reserved].

2.3 [Reserved].

2.4 Repayment of DIP Term Loans; Evidence of Debt.

(a) Subject to that certain Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries, D.N.J. Bankr. Case No. 23-19865, Docket No. 1816 as may be amended, amended and restated, supplemented or otherwise modified with the consent of the Required Lenders, the Borrower hereby unconditionally promises to repay the DIP Term Loans, together with all accrued and unpaid interest, fees, premiums (including the Exit Premium) and expenses due in respect thereof, to the Co-Administrative Agents on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each DIP Term Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Co-Administrative Agents shall maintain the Register pursuant to Section 10.6(c)(iv) in which it shall record (i) the amount of each DIP Term Loan and DIP Commitments made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Co-Administrative Agents hereunder for the account of the Lenders and each Lender's share thereof.

(d) Subject to Section 10.6(c)(iv), the entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein (absent manifest error); provided that, the failure of any Lender or the Co-Administrative Agents to maintain such accounts or any manifest error therein shall not in any manner affect the obligation of the Borrower to repay the DIP Term Loans in accordance with the terms of this Agreement; provided, further, that in the event of any inconsistency between the accounts maintained by the Co-Administrative Agents pursuant to paragraph (e) of this Section and any Lender's records, the accounts of the Co-Administrative Agents shall govern.

2.5 Fees, Premiums, Interest Rates, Payment Dates.

(a) The Borrower agrees to pay to the Co-Administrative Agents and the Collateral Agent, for their respective accounts, the fees set forth in each respective Fee Letter, payable in the amounts and at the times specified therein or as so otherwise agreed upon by the Borrower, the Co-Administrative Agents and the Collateral Agent, as applicable, or such agency fees as may otherwise be separately agreed upon by the Borrower, the Co-Administrative Agents and the Collateral Agent, as applicable, in writing.

(b) The Borrower agrees to pay the Co-Administrative Agents for the account of each of the Initial Lenders, a premium (a "DIP Commitment Premium") equal to 12.5% of the DIP Commitments of such Initial Lender on the Closing Date. The DIP Commitment Premium shall be fully earned on the Closing Date and shall be payable on the Maturity Date. The DIP Commitment Premium shall be payable

either in the form of cash or paid-in-kind and capitalized to the aggregate principal amount of the DIP Term Loans, in accordance with an Acceptable Plan of Reorganization.

(c) On the earlier of the Maturity Date and the Date of Full Satisfaction, the Borrower agrees to pay the Co-Administrative Agents for the account of each Lender, the Exit Premium. Any accrued and unpaid Exit Premium shall be waived by the Lenders if the Date of Full Satisfaction occurs in accordance with an Acceptable Plan of Reorganization.

(d) [Reserved].

(e) The DIP Term Loans shall bear interest, commencing from the first Business Day following the date upon which the DIP Term Loan are funded to the Borrower in accordance with Section 5.3, at ABR plus the Applicable Rate. Such interest shall be paid-in-kind (and capitalized to the aggregate principal amount of the DIP Term Loans) in arrears on first day of each month.

(f) [Reserved].

(g) [Reserved].

(h) [Reserved].

(i) If all or a portion of any amount of any Obligations in respect of principal and interest are not paid when due (after giving effect to any applicable grace period), all outstanding Obligations (whether or not overdue) shall bear interest at a rate per annum equal to the rate otherwise applicable to such DIP Term Loan as provided herein plus 2%, from the date of such non-payment until such amount is paid in full (as well after as before judgment).

(j) Accrued interest on each DIP Term Loan shall be payable in arrears on each Interest Payment Date for such DIP Term Loan and upon the Maturity Date; provided that (i) interest accrued pursuant to paragraph (i) of this Section shall be paid-in-kind on demand and (ii) in the event of any repayment or prepayment of any DIP Term Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

2.6 Computation of Interest, Premiums and Fees; Interest Elections.

(a) Interest, premiums and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed (including the first day but excluding the last day), except that, with respect to Obligations or other amounts payable hereunder bearing interest based on ABR, the rate of interest on which is calculated on the basis of the Prime Rate, the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. Any change in the interest rate payable under the DIP Term Facility resulting from a change in ABR shall become effective as of the opening of business on the day on which such change becomes effective. The Co-Administrative Agents shall as soon as practicable notify the Borrower of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Co-Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the applicable Credit Parties in the absence of manifest error.

2.7 Alternate Rate of Interest.

(a) Replacing Future Benchmarks. Upon the occurrence of a Benchmark Transition Event, the Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Co-Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from the Lenders. At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the component of ABR based upon the Benchmark will not be used in any determination of ABR.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation and administration of a Benchmark Replacement, the Required Lenders will have the right to make Benchmark Replacement Conforming Changes from time to time in consultation with the Borrower and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement; provided, further, that such amendment would not result in material adverse Tax consequences to the Borrower and/or its affiliates or direct or indirect beneficial owners, as reasonably determined by the Borrower in consultation with the Required Lenders. Notwithstanding anything to the contrary, the Co-Administrative Agents shall not be bound to follow or agree to any such amendments, modifications or Benchmark Replacement Conforming Changes pursuant to Section 2.7(b) that affect its rights, duties, immunities, protections or indemnities.

(c) Notices; Standards for Decisions and Determinations. The Co-Administrative Agents will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Co-Administrative Agents, the Borrower or, if applicable, any Lenders pursuant to this Section 2.7, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.7.

(d) Unavailability of Tenor of Benchmark. At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR Rate), then the Co-Administrative Agents (acting at the direction of the Required Lenders) may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (ii) the Co-Administrative Agents (acting at the direction of the Required Lenders) may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(e) Notwithstanding anything in this Agreement to the contrary, upon the occurrence of a Benchmark Transition Event, this Section 2.7 provides a mechanism for determining an alternative rate of interest. However, the Co-Administrative Agents do not warrant or accept responsibility for, and shall not have any liability with respect to (x) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Rate, or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such

alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Rate or any other Benchmark prior to its discontinuance or unavailability or (y) the effect, implementation, or composition of any Benchmark Replacement Conforming Changes. The Co-Administrative Agents and their respective affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Rate, any other Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to Borrower. The Co-Administrative Agents may select information sources or services in their reasonable discretion to ascertain the Term SOFR Rate or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender, or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses, or expenses (whether in tort, contract, or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service. Under no circumstances will the Co-Administrative Agents be responsible for selecting or determining any Benchmark Replacement if the Term SOFR Rate or any other Benchmark will no longer be available past the Benchmark Replacement Date. In the case of a Benchmark Transition Event, the Required Lenders will select the Benchmark Replacement prior to the Benchmark Replacement Date and in consultation with the Co-Administrative Agents, ensuring that the Co-Administrative Agents will be able to meet their obligations and requirements under this Agreement and the other Credit Documents with respect to the Benchmark Replacement replacing the applicable Benchmark. No such replacement (including any Benchmark Replacement Conforming Changes to any Credit Document) shall affect the Co-Administrative Agent's own rights, duties or immunities under the Credit Documents or otherwise.

2.8 Pro Rata Treatment and Payments.

(a) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of interest, fees or otherwise, shall be made without setoff, recoupment or counterclaim and shall be made prior to 10:00 a.m., New York City time, on the due date thereof to the Co-Administrative Agents, for the account of the Lenders, at the Funding Office, in Dollars and immediately available funds. The Co-Administrative Agents shall distribute such payments to each relevant Lender promptly upon receipt in like funds as received, net of any amounts owing by such Lender pursuant to Section 9.7. If any payment hereunder becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day.

(b) Unless the Co-Administrative Agents shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Co-Administrative Agents, the Co-Administrative Agents may assume that the Borrower is making such payment. Nothing herein shall be deemed to limit the rights of the Co-Administrative Agents or any Lender against the Borrower.

(c) If any Lender shall fail to make any payment required to be made by it pursuant to Sections 2.10(e) or 9.7 and such failure is continuing, then any Co-Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by such Co-Administrative Agent for the account of such Lender for the benefit of such Co-Administrative Agent or the applicable Lender to satisfy such Lender's obligations, as applicable, to it under such Sections until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by such Co-Administrative Agent in its discretion.

2.9 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender or other Creditor Party with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority made subsequent to the date hereof shall:

(i) subject any Creditor Party to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on its commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

(ii) impose, modify or hold applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit (or participations therein) by, or any other acquisition of funds by, any office of such Lender; or

(iii) impose on such Lender any other condition (other than Taxes);

and the result of any of the foregoing is to increase the cost to such Lender, by an amount that such Lender deems to be material, of making a DIP Term Loan, or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable. For the avoidance of doubt, the Borrower shall not be required to further pay such Lender for any additional Taxes imposed by reason of such payments. If any Lender becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Co-Administrative Agents) of the event by reason of which it has become so entitled (and any related calculations).

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital or liquidity requirements or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital or liquidity requirements (whether or not having the force of law) from any Governmental Authority made subsequent to the date hereof shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of its obligations hereunder or under or in respect of any Borrowing to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender to the Borrower (with a copy to the Co-Administrative Agents) of a written request therefor, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such corporation for such reduction.

(c) Notwithstanding anything herein to the contrary, (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or by United States or foreign regulatory authorities, in each case pursuant to Basel III, and (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, shall in each case be deemed to be a change in law, regardless of the date enacted, adopted, issued or implemented.

(d) A certificate as to any additional amounts payable pursuant to this Section 2.9 submitted by any Lender to the Borrower (with a copy to the Co-Administrative Agents) shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.9, the Borrower shall not be required to compensate a Lender pursuant to this Section 2.9 for any amounts incurred more than nine months prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such nine-month period shall be extended to include the period of such retroactive effect. The obligations of the Borrower pursuant to this Section 2.9 shall survive the termination of this Agreement and the payment of all amounts payable hereunder.

2.10 Taxes.

(a) Any and all payments by or on account of any obligation of any Credit Party under any Credit Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Credit Party shall be increased as necessary so that, after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.10), the amounts received with respect to this Agreement by the applicable Creditor Party shall equal the sum which would have been received had no such deduction or withholding been made.

(b) Without duplication of any Tax paid by or on behalf of any Credit Party pursuant to Section 2.10(a), the Credit Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Applicable Agent timely reimburse it for, Other Taxes.

(c) As soon as practicable after any payment of Taxes by any Credit Party to a Governmental Authority pursuant to this Section 2.10, such Credit Party shall deliver to the Applicable Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Applicable Agent.

(d) The Credit Parties shall jointly and severally indemnify each Creditor Party, within ten (10) days after written demand therefor specifying the amount of such Indemnified Taxes, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.10) payable or paid by such Creditor Party or required to be withheld or deducted from a payment to such Creditor Party and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Creditor Party (with a copy to the Applicable Agent), or by the Applicable Agent on its own behalf or on behalf of a Creditor Party, shall be conclusive absent manifest error.

(e) Each Lender shall severally indemnify the Co-Administrative Agents, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but, in the case of Indemnified Taxes or Other Taxes for which the Credit Parties are responsible pursuant to paragraph (a) of this Section 2.10, only to the extent that any Credit Party has not already indemnified the Co-Administrative Agents for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so) and (ii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Co-Administrative Agents in connection with any Credit Document, and any reasonable expenses

arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Co-Administrative Agents shall be conclusive absent manifest error. Each Lender hereby authorizes the Co-Administrative Agents to set off and apply any and all amounts at any time owing to such Lender under any Credit Document or otherwise payable by the Co-Administrative Agents to the Lenders from any other source against any amount due to the Co-Administrative Agents under this paragraph (e).

(f) (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Credit Document shall deliver to the Borrower and the Co-Administrative Agents, at the time or times and in the manner prescribed by applicable law and such other time or times reasonably requested by the Borrower or the Co-Administrative Agents, such properly completed and executed documentation reasonably requested by the Borrower or the Co-Administrative Agents as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Co-Administrative Agents, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Co-Administrative Agents as will enable the Borrower or the Co-Administrative Agents to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.10(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in such Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Non-U.S. Lender (each, a "Non-U.S. Creditor") shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Creditor becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of either the Borrower or the Co-Administrative Agents), whichever of the following is applicable:

(1) in the case of a Non-U.S. Creditor claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Non-U.S. Creditor claiming that its extension of credit will generate income effectively connected with the conduct of a trade or business within the United States (within the meaning of Section 882 of the Code), executed copies of IRS Form W-8ECI (or any successor form);

(3) in the case of a Non-U.S. Creditor claiming the benefits of the exemption for portfolio interest under section 871(h) or 881(c) of the Code, (x) a certificate substantially in the form of Exhibit C-1 to the effect that such Non-U.S. Creditor is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E (or any applicable successor form), as applicable; or

(4) to the extent a Non-U.S. Creditor is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN (or IRS Form W-8BEN-E, if applicable) (or any applicable successor form), a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9 (or any successor form), and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-U.S. Creditor is a partnership and one or more direct or indirect partners of such Non-U.S. Creditor are claiming the portfolio interest exemption, such Non-U.S. Creditor may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of each such direct and indirect partner;

(5) other applicable forms, certificates or documents prescribed by the IRS; and

(B) any Non-U.S. Creditor shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Co-Administrative Agents (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Creditor becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Co-Administrative Agents), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Co-

Administrative Agents to determine the withholding or deduction required to be made; and

(C) if a payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Co-Administrative Agents at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Co-Administrative Agents such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Co-Administrative Agents as may be necessary for the Borrower and the Co-Administrative Agents to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement;

(D) Any Lender that is a U.S. Person shall deliver to the Borrower and the Co-Administrative Agents on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Co-Administrative Agents), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(E) For the avoidance of doubt, each person that shall become a Lender pursuant to Section 10.6 shall, upon the effectiveness of the related transfer, be required to provide all of the forms and statements required pursuant to this Section 2.10(f).

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Co-Administrative Agents in writing of its legal inability to do so.

(iii) On or prior to the Closing Date, the Applicable Agent shall deliver to the Borrower either a (A) duly completed copies of IRS Form W-9 certifying that the Applicable Agent is a U.S. Person or (B) (i) duly completed copies of IRS W-8ECI (or any successor form) or Form W-8BEN-E (or any successor form) with respect to payments received by it as a beneficial owner and (ii) duly completed copies of IRS Form W-8IMY certifying (A) in Part I that the Applicable Agent is a U.S. branch of a foreign bank and certifying in Part VI, Line 19.b., that the Applicable Agent agrees to be treated as a U.S. Person with respect to any payments made to it under any Credit Document or (B) that it is a qualified intermediary that assumes primary withholding responsibility under Chapters 3 and 4 and primary Form 1099 reporting and backup withholding responsibility for

payments to such account. The Applicable Agent agrees that if such IRS Form W-9, W-8ECI, W-8BEN-E or W-8IMY previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or promptly notify the Borrower in writing of its legal inability to do so.

(g) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.10 (including by the payment of additional amounts pursuant to this Section 2.10), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.10 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Each party's obligations under this Section 2.10 shall survive the resignation or replacement of the Applicable Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the DIP Commitments and the repayment, satisfaction or discharge of all obligations under the Credit Documents.

(i) For purposes of this Section 2.10 (and related definitions) and references in this Agreement to this Section 2.10, the term "applicable law" includes FATCA.

2.11 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to indemnification or payment under Section 2.9 or 2.10 with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts to mitigate or reduce such indemnifiable or payable amounts (or any similar amount that may thereafter accrue), acting in good faith, which reasonable efforts may include designating or assigning its rights and obligations hereunder to another lending office, branch or affiliate, with the object of avoiding the consequences of such event; provided, that such designation or assignment is made on terms that, in the sole judgment of such Lender, cause such Lender and its lending offices to suffer no material economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section 2.11 shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.9 or 2.10(a).

2.12 Replacement of Lenders. The Borrower shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.9 or 2.10 or requires the Borrower to pay any additional amount (including to any Governmental Authority) pursuant to Section 2.10 or (b) becomes a Defaulting Lender; provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) prior to any such replacement, such Lender shall have taken no action under Section 2.11 so as to eliminate the continued need for payment of amounts owing pursuant to Section 2.9 or 2.10, (iv) the replacement financial institution shall purchase, at par, all amounts owing to such replaced Lender on or prior to the date of replacement, and in connection therewith, shall pay to the replaced Lender in respect thereof an amount

equal to the sum of (x) all DIP Term Loans that have been funded by such replaced Lender, together with all then unpaid interest with respect thereto at such time and (y) all accrued but unpaid fees owing to the replaced Lender pursuant to this Agreement, (v) the replacement financial institution shall be reasonably satisfactory to the replaced Lender, (vi) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 10.6, including, for the avoidance of doubt, reflecting such replacement in the Register (provided that the Borrower shall be obligated to pay the registration and processing fee referred to in Section 10.6), (vii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.9 or 2.10, as the case may be, and (viii) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Applicable Agent or any other Lender shall have against the replaced Lender. Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower and the assignee, and that the Lender required to make such assignment shall be deemed to have executed such Assignment and Assumption and need not be a party thereto in order for such assignment to be effective.

2.13 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) [Reserved].

(b) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement or any other Credit Document shall be restricted as set forth in Section 10.1(c).

(c) With respect to funding of the DIP Term Loans to the Loan Account, the non-Defaulting Lenders shall (upon reasonable prior written notice to the Co-Administrative Agents and the Borrower) have the option, in their sole discretion, to fund the Defaulting Lender's share of the requested Borrowing (in which case the Co-Administrative Agents will update Schedule 1.1 hereto).

In the event that the Borrower and the applicable Lender each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender and provide notice thereof to the Co-Administrative Agents, then such Defaulting Lender shall no longer be considered a Defaulting Lender.

Notwithstanding the above, the Borrower's right to replace a Defaulting Lender pursuant to this Agreement shall be in addition to, and not in lieu of, all other rights and remedies available to the Borrower against such Defaulting Lender under this Agreement, at law, in equity or by statute.

SECTION 3. [RESERVED]

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce each of the Applicable Agent and the Lenders to enter into this Agreement to provide the DIP Term Loans, the Borrower hereby represents and warrants to each Applicable Agent and the Lenders, on the Closing Date and each other date required pursuant to Section 5.2 that (provided that in the case of the UK Guarantors and the Dutch Guarantors, each representation and warranty shall be subject to the Legal Reservations and Perfection Requirements):

4.1 Financial Condition. The audited consolidated balance sheets of the Borrower and its consolidated Subsidiaries as at December 31, 2022, and the related consolidated statements of income and of cash flows for the fiscal year ended on such date, reported on by and accompanied by an unqualified

report from a nationally recognized accounting firm, present fairly, in all material respects, the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the respective fiscal years then ended. The unaudited consolidated balance sheet of the Borrower as at December 31, 2023, and the related unaudited consolidated statements of income and cash flows for the fiscal year ended on such date, present fairly, in all material respects, the consolidated financial condition of the Borrower as at such date, and the consolidated results of its operations and its consolidated cash flows for the fiscal year then ended (subject to normal year-end audit adjustments and to the absence of footnotes). All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the periods involved (except as approved by the aforementioned firm of accountants and disclosed therein, and, in the case of such unaudited statements, normal year-end audit adjustments and the absence of footnotes). As of the Closing Date, no WeWork Group Member has any material Guarantee Obligations, contingent liabilities and liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives, that are required to be reflected in the most recent financial statements referred to in this paragraph and are not so reflected which would reasonably be expected to result in a WeWork Material Adverse Change.

4.2 No Change. Since the Closing Date, there has been no development or event that has had or would reasonably be expected to have a WeWork Material Adverse Change.

4.3 Existence; Compliance with Law. Each WeWork Group Member (a) is duly organized, validly existing and (to the extent the concept is applicable in such jurisdiction) in good standing under the laws of the jurisdiction of its organization, except, in the case of a Restricted Subsidiary, where the failure to do so could not reasonably be expected to result in a WeWork Material Adverse Change, (b) has the requisite power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, except, in the case of a Restricted Subsidiary, where the failure to do so could not reasonably be expected to result in a WeWork Material Adverse Change, (c) except where the failure to do so would not reasonably be expected to have a WeWork Material Adverse Change (other than with respect to the Borrower), is duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification (to the extent such concept exists in such jurisdiction) and (d) is in compliance with all Requirements of Law except to the extent that the failure to be so qualified or to comply therewith could not, in the aggregate, reasonably be expected to have a WeWork Material Adverse Change.

4.4 Power; Authorization; Enforceable Obligations. Each Credit Party has the power and authority, and the legal right, to make, deliver and perform the Credit Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Credit Party has taken all necessary organizational action to authorize the execution, delivery and performance of the Credit Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Credit Documents, except (i) consents, authorizations, filings and notices that have been obtained or made and are in full force and effect, (ii) the filings referred to in Section 4.19 and (iii) such consents, authorizations, filings and notices the failure to obtain or perform which would not reasonably be expected to have a WeWork Material Adverse Change. Each Credit Document has been duly executed and delivered on behalf of each Credit Party party thereto. This Agreement has been duly executed and delivered by the Borrower, and constitutes, and each other Credit Document to which any Credit Party is to be a party, when executed and delivered by such Credit Party, will constitute, a legal,

valid and binding obligation of the Borrower or such other Credit Party (as the case may be), enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, capital impairment, recognition of judgments, recognition of choice of law, enforcement of judgments or other similar laws or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and other matters which are set out as qualifications or reservations as to matters of law of general application in any legal opinion delivered to the Applicable Agent in connection with the Credit Documents.

4.5 No Legal Bar. Subject to the entry of the DIP Order and the terms thereof, the execution and delivery of each Credit Document by each Credit Party thereto and its performance of this Agreement and the Credit Documents, the making of the DIP Term Loans and the use of proceeds thereof: (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect and (ii) filings necessary to perfect Liens created under the Credit Documents, (b) will not violate (i) any applicable law or regulation or (ii) in any material respect, the charter, by-laws or other organizational or constitutional documents of such Credit Party or (iii) any order of any Governmental Authority binding on such Credit Party, (c) will not violate or result in a default under Contractual Obligation, and (d) will not result in or require the creation or imposition of any material Lien on any asset of the WeWork Group Members, except Liens created under and Liens permitted by the Credit Documents, and except to the extent such violation or default referred to in clause (b)(i) or (c) above could not reasonably be expected to result in a WeWork Material Adverse Change.

4.6 Litigation. Other than the Chapter 11 Cases and any objections related thereto, including (a) The U.S. Specialty Insurance Company's Limited Objection to Debtors' Motion for Entry of Interim and Final Orders (i) Authorizing the Debtors to Obtain New Postpetition Financing, (ii) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (iii) Modifying the Automatic Stay, (iv) Scheduling a Final Hearing, and (v) Granting Related Relief [Docket No. 1833] and (b) Objection of Adam Neumann et al. to Debtors' Motion for Entry of Interim and Final Orders (i) Authorizing the Debtors to Obtain New Postpetition Financing, (ii) Granting Liens and Providing Claims Superpriority Administrative Expense Status, (iii) Modifying the Automatic Stay, (iv) Scheduling a Final Hearing, and (v) Granting Related Relief [Docket No. 1846], no Proceeding is pending or, to the knowledge of the Borrower, threatened in writing by or against any WeWork Group Member or against any of their respective properties or revenues with respect to any of the Credit Documents or any of the transactions contemplated hereby or thereby.

4.7 No Default. No Credit Party is in default under or with respect to any of its Contractual Obligations in any respect that would reasonably be expected to have a WeWork Material Adverse Change, except those defaults (i) occurring prior to the Petition Date and listed on Schedule 4.7 or (ii) as a result of the Chapter 11 Cases. No Default or Event of Default has occurred and is continuing and the Borrower is in compliance with the DIP Order.

4.8 Ownership of Property; Liens. Each WeWork Group Member has title in fee simple to, or a valid leasehold interest in, all its real property material to its business, and good title to, or a valid leasehold interest in, all its other property material to its business except for any lease surrenders, forfeitures or terminations arising from or in connection with its rent strategy, the commencement of the Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, any matters publicly disclosed prior to the filings of the Chapter 11 Cases or their reasonably anticipated consequences, minor irregularities or deficiencies in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such property for its intended purposes, and none of such title or interest is subject to any Lien except as permitted by Section 7.1.

4.9 Intellectual Property. Each WeWork Group Member owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted, except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change. No claim has been asserted in writing or is pending by any Person against a WeWork Group Member challenging or questioning the use of any Intellectual Property by such WeWork Group Member or the validity or effectiveness of any Intellectual Property of such WeWork Group Member except, in each case, where such claim or claims would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change. The use of Intellectual Property by each WeWork Group Member has not infringed, and does not infringe, on the rights of any Person except for any such infringement that would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change.

4.10 Taxes. Except pursuant to an order of the Bankruptcy Court or pursuant to the Bankruptcy Code, each WeWork Group Member has filed or caused to be filed all U.S. federal, state and other material Tax returns that are required to be filed by such WeWork Group Member and has paid all Taxes due and payable by such WeWork Group Member to any Governmental Authority (other than (i) any such Taxes not overdue by more than thirty (30) days, (ii) any such Taxes, the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant WeWork Group Member or (iii) any such Taxes that the failure to pay would not reasonably be expected to result in a WeWork Material Adverse Change).

4.11 Federal Regulations. No extensions of credit hereunder will be used by the Borrower, whether directly or indirectly, (a) for "buying" or "carrying" any "margin stock" (within the respective meanings of each of the quoted terms under Regulation U, as now and from time to time hereafter in effect) or (b) for any purpose that violates Regulations T, U, or X of the Board, as now and from time to time hereinafter in effect. If requested by any Creditor Party, the Borrower will furnish to such Creditor Party a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, as applicable, referred to in Regulation U.

4.12 Labor Matters. Except as, in the aggregate, would not reasonably be expected to have a WeWork Material Adverse Change: (a) there are no strikes or other labor disputes against any WeWork Group Member pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of each WeWork Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from any WeWork Group Member on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant WeWork Group Member.

4.13 ERISA. (a) Each U.S. WeWork Group Member and each of their respective ERISA Affiliates are in compliance with all applicable provisions and requirements of ERISA and the Code and other federal and state laws and the regulations and published interpretations thereunder with respect to each Pension Plan and have performed all their obligations under each Pension Plan, except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (b) no ERISA Event or Foreign Plan Event has occurred or is expected to occur that, individually or in the aggregate would reasonably be expected to result in a WeWork Material Adverse Change, and neither the Borrower nor any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event except where the same would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (c) each Plan or Pension Plan which is intended to qualify under Section 401(a) of the Code has received a favorable determination or opinion letter from the IRS covering such plan's most recently completed five-year remedial amendment cycle in accordance with Revenue Procedure 2007-44, I.R.B. 2007-28,

indicating that such Plan or Pension Plan is so qualified and the trust related thereto has been determined by the Internal Revenue Service to be exempt from U.S. federal income tax under Section 501(a) of the Code or an application for such a determination or opinion is currently pending before the Internal Revenue Service and, to the knowledge of the Borrower, nothing has occurred subsequent to the issuance of the most recent determination or opinion letter which cannot be corrected and would cause such Plan or Pension Plan to lose its qualified status, except where the failure to obtain such determination or opinion letter or the occurrence of a subsequent disqualifying event would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (d) no liability to the PBGC (other than required premium payments), the IRS, any Plan or Pension Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by any WeWork Group Member or any of their ERISA Affiliates, except where such liability would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (e) each of the U.S. WeWork Group Members' ERISA Affiliates have complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan; (f) all amounts required by applicable law with respect to, or by the terms of, any retiree welfare benefit arrangement maintained by any U.S. WeWork Group Member or any ERISA Affiliate or to which any U.S. WeWork Group Member or any ERISA Affiliate has an obligation to contribute have been accrued in accordance with ASC Topic 715-60; (g) as of the most recent valuation date for each Multiemployer Plan for which the actuarial report is available, no U.S. WeWork Group Member nor any of their respective ERISA Affiliates has any potential liability for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 of ERISA), which, when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, would not, individually or in the aggregate, reasonably be expected to result in a WeWork Material Adverse Change; (h) there has been no Prohibited Transaction or violation of the fiduciary responsibility rules with respect to any Plan or Pension Plan that has resulted or could reasonably be expected to result in a WeWork Material Adverse Change; and (i) neither any U.S. WeWork Group Member nor any ERISA Affiliate maintains or contributes to, or has any unsatisfied obligation to contribute to, or liability under, any active or terminated Pension Plan other than (i) on the Closing Date, those listed on Schedule 4.13 hereto and (ii) thereafter, Pension Plans not otherwise prohibited by this Agreement. Except as would not reasonably be expected to result in a WeWork Material Adverse Change, (i) the present value of all accumulated benefit obligations under each Pension Plan, did not, as of the close of its most recent plan year, exceed the fair market value of the assets of such Pension Plan allocable to such accrued benefits (determined in both cases using the applicable assumptions under Section 430 of the Code and the Treasury Regulations promulgated thereunder), and (ii) the present value of all accumulated benefit obligations of all underfunded Pension Plans did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Pension Plans (determined in both cases using the applicable assumptions under Section 430 of the Code and the Treasury Regulations promulgated thereunder).

4.14 Investment Company Act. No U.S. WeWork Group Member is an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

4.15 Subsidiaries. As of the Closing Date, (a) Schedule 4.15 sets forth the name and jurisdiction of incorporation of each Subsidiary and, as to each such Subsidiary, the percentage of each class of Equity Interest owned by any Credit Party and (b) there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments (other than directors' qualifying shares) of any nature relating to any capital stock of any Restricted Subsidiary, except as created by the Credit Documents.

4.16 Use of Proceeds. The proceeds of the DIP Term Loans will be used in accordance with an Acceptable Plan of Reorganization.

4.17 Environmental Matters. Except as, in the aggregate, would not reasonably be expected to have a WeWork Material Adverse Change:

(a) Materials of Environmental Concern have not been released (and, to the knowledge of the Borrower, there is no threat of release) at any facilities or properties currently owned, or, to the knowledge of the Borrower, leased or operated, by any WeWork Group Member (inclusive of the foregoing knowledge qualifier, the "Properties") or, to the knowledge of the Borrower, any other location, in violation by a WeWork Group Member of, or that would reasonably be expected give rise to liability on the part of a WeWork Group Member under, any Environmental Law;

(b) no WeWork Group Member has received any written, or, to the knowledge of the Borrower, verbal (and that would reasonably be expected to result in a written) notice of violation, alleged violation, non-compliance, liability or potential liability on the part of a WeWork Group Member under or pursuant to Environmental Laws with regard to any of the Properties or the business operated by any WeWork Group Member (the "Business"), nor does the Borrower have knowledge that any such notice is threatened and reasonably expected to result in a written notice of violation;

(c) Materials of Environmental Concern have not been transported or disposed of from the Properties in violation by a WeWork Group Member of, or, to the knowledge of the Borrower, in a manner that would reasonably be expected to give rise to liability on the part of a WeWork Group Member under, any applicable Environmental Law, nor have any Materials of Environmental Concern been generated, treated, stored or disposed of at, on or under any of the Properties in violation by a WeWork Group Member of, or that would reasonably be expected to give rise to liability on the part of a WeWork Group Member under, any applicable Environmental Law;

(d) no judicial proceeding or governmental or administrative action is pending or, to the knowledge of the Borrower, threatened, under any Environmental Law against any WeWork Group Member with respect to the Properties or the Business, nor are there any consent decrees, other decrees, consent orders, administrative orders or other orders outstanding, to which any WeWork Group Member is subject under any Environmental Law with respect to the Properties or the Business;

(e) the WeWork Group Members and, to the knowledge of the Borrower, all operations of the WeWork Group Members at the Properties, are in compliance, and have in the last five years been in compliance, with all applicable Environmental Laws; and

(f) no WeWork Group Member has expressly assumed by contract any liability of any other Person under Environmental Laws.

4.18 Accuracy of Information, etc. As of the Closing Date, no written statement or information (other than any projected financial information and information of a general economic or industry nature ("Projections")) contained in this Agreement, any other Credit Document or any other document, certificate or statement furnished by or on behalf of any WeWork Group Member to any Creditor Party, for use in connection with the transactions contemplated by this Agreement or the other Credit Documents, in each case as modified or supplemented by other information so furnished and when taken as a whole, contained as of the date such statement, information, document or certificate was so furnished, any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto).

4.19 Security Documents. Subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium, capital impairment, recognition of judgments, recognition of choice of law,

enforcement of judgments or other similar laws or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, (ii) the Perfection Requirements, (iii) the provisions of this Agreement (including Section 6.18) and the other relevant Credit Documents, and (iv) the Guarantee Limitations, the Security Documents and the DIP Order create or will create, as applicable, legal, valid and enforceable Liens on all of the Collateral in favor of the Collateral Agent, for the benefit of itself, the Lenders and each other Applicable Agent, and such Liens constitute perfected Liens (other than in the case of the Non-US Collateral, with the priority that such Liens are expressed to have under the DIP Order) on the Collateral (to the extent such Liens are required to be perfected under the terms of the Credit Documents) securing the Obligations, in each case as and to the extent set forth therein.

4.20 [Reserved].

. The Initial Approved Budget, each Approved Budget and each Updated Approved Budget is based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, in light of the circumstances under which they were made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact, such financial information as it relates to future events are subject to uncertainties and contingencies, many of which are beyond the Borrower's control, no assurance can be given that such financial information as it relates to future events will be realized and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein and such differences may be material. A true and complete copy of the Initial Approved Budget, as agreed to with the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) as of the Closing Date, is attached as Exhibit J. Each Variance Report delivered in accordance with this Agreement shall be true, complete and correct in all material respects for the period covered thereby and in the detail to be covered thereby as of the date such Variance Report is delivered.

4.22 Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance by the WeWork Group Members and their respective directors, officers, employees and agents (in their capacity as such) with Anti-Corruption Laws and applicable Sanctions, and the WeWork Group Members and their respective officers and directors, and to the knowledge of the Borrower, their respective employees and agents, are in compliance with applicable Anti-Corruption Laws and Sanctions in all material respects. None of (a) WeWork Group Members or any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the any WeWork Group Member that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. The Borrower will not, directly or knowingly indirectly, use the proceeds of any DIP Term Loan in violation of applicable Anti-Corruption Laws or Sanctions. The representation given in this Section 4.22 shall only be made to the extent that such representation does not result in a violation of or conflict with or does not expose any Credit Party to any liability under the Council Regulation (EC) 2271/96 or any similar anti-boycott laws or regulations.

4.23 EEA Financial Institutions. No Credit Party is an EEA Financial Institution.

4.24 No Discharge. Each of the Credit Parties agrees that prior to the Date of Full Satisfaction, (a) its obligations under the Credit Documents shall not be discharged by the entry of an order confirming a Plan of Reorganization (and each of the Credit Parties, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waives any such discharge) and (b) the superiority claims granted to Agents and each Lender pursuant to the DIP Order and the Liens granted to Agents, and each Lender pursuant to the DIP Order shall not be affected in any manner by the entry of an order confirming a Plan of Reorganization.

4.25 Liens. Each of the Credit Parties hereby covenants, represents and warrants that, upon entry of the DIP Order, its Obligations hereunder and under the other Credit Documents, in each case subject to the DIP Order (and, in the case of the UK Guarantors and the Dutch Guarantors, the Guarantee Limitations):

(a) Upon entry of the DIP Order, its Obligations hereunder and under the other Credit Documents as applicable shall, subject in all respects to the Carve Outs, the Canadian Priority Amounts and the rights of the secured parties under the DIP LC Credit Agreement to the extent provided in the DIP Order, at all times (i) constitute an allowed Superpriority Claim against each of the Debtors on a joint and several basis, which will be payable from and have recourse to all pre- and Post-Petition property of such Debtors and all proceeds thereof (excluding DIP LC Facility Specified Collateral), and any payments or proceeds on account of such Superpriority Claim shall be distributed in accordance with Section 8.2 and (ii) be secured by a valid, binding, continuing, enforceable, fully-perfected senior security interest and Lien on all of the assets of the Credit Parties, whether currently existing or thereafter acquired, of the same nature, scope and type as the Collateral with the priorities set forth in the DIP Order (other than in the case of the Non-US Collateral).

(b) Subject to and effective only upon entry of the DIP Order, and subject in all respects to the Carve Outs, the Canadian Priority Amounts and the DIP Order, no costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including a case under Chapter 7 of the Bankruptcy Code, shall be charged against or recovered from the Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code, the enhancement of collateral provisions of section 552 of the Bankruptcy Code, or any other legal or equitable doctrine (including, without limitation, unjust enrichment) or any similar principle of law, without the prior written consent of Co-Administrative Agents and the Required Lenders, as the case may be with respect to their respective interests, and no consent shall be implied from any action, inaction or acquiescence by Co-Administrative Agents or the Lenders.

(c) Subject in all respects to the Carve Outs, the Canadian Priority Amounts and the DIP Order, the Superpriority Claims shall at all times be senior to the rights of any Credit Party, any Chapter 11 trustee and, subject to section 726 of the Bankruptcy Code, any Chapter 7 trustee, or any other creditor (including, without limitation, Post-Petition counterparties and other Post-Petition creditors) in the Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 cases (if any of the Chapter 11 Cases are converted to cases under Chapter 7 of the Bankruptcy Code).

4.26 Dutch Pensions. All pension schemes applied by any Dutch Guarantor and their subsidiaries comply with all material provisions of applicable law and employ reasonable actuarial assumptions and neither it nor any of its subsidiaries has any material unsatisfied liability in respect of any pension scheme and there are not circumstances which may give rise to any such liability.

4.27 UK Pensions. With respect only to Subsidiaries of the Borrower incorporated in the United Kingdom, (i) neither the Borrower nor any of its Subsidiaries is or has any time been an employer (for the purposes of sections 38 to 51 of the UK Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the UK Pension Schemes Act 1993); and (ii) neither it nor any of its Subsidiaries is or has at any time been "connected" with or an "associate" of (as those terms are used in sections 38 and 43 of the UK Pensions Act 2004) such an employer.

SECTION 5. CONDITIONS PRECEDENT

5.1 Conditions to Closing Date. The Agreement shall become effective upon satisfaction of the following conditions precedent (or waiver thereof in accordance with Section 10.1 by the Required Lenders):

(a) Credit Agreement. The Co-Administrative Agents and Lenders shall have received this Agreement, executed and delivered by the Borrower and each Lender.

(b) Legal Opinions and Memoranda. The Co-Administrative Agents shall have received an executed legal opinion of Kirkland & Ellis LLP, counsel to the Credit Parties, addressed to the Agents and the Lenders, which shall cover such customary matters incident to the transactions contemplated by this Agreement as the Lenders may reasonably require.

(c) Credit Parties Signing Certificates; Certified Certificate of Incorporation; Good Standing Certificates. The Co-Administrative Agents and Lenders shall have received,

(i) with respect to each Credit Party (other than a UK Guarantor, a Canadian Guarantor or a Dutch Guarantor): (A) a certificate of the Credit Parties, dated the Closing Date, with appropriate insertions and attachments, including the certificate of incorporation, registration or formation of each Credit Party certified by the relevant authority of the jurisdiction of incorporation, registration, formation or organization of such Credit Party, the memorandum and articles of association, limited partnership agreement, exempted limited partnership agreement or other organizational or governing documents of such Credit Party, the register of limited partners and register of security interests of such Credit Party, resolutions of the board of directors or other appropriate governing body of such Credit Party or its general partner and incumbency certificates and (B) a long form good standing certificate (or equivalent) for each of the Credit Parties from its respective jurisdiction of incorporation, registration, formation or organization.

(d) Representations and Warranties. Each of the representations and warranties made by any Credit Party in the Credit Documents or any notice or certificate delivered in connection therewith shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) on and as of such date as if made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) as of such earlier date.

(e) KYC Information. Each of the Creditor Parties shall have received, at least three (3) Business Days in advance of the Closing Date, (i) all documentation and other information required by any Governmental Authority under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, as required by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), the Borrower as of the Closing Date and (ii) in connection with applicable "beneficial ownership" rules and regulations, a customary certification regarding beneficial ownership or control of the Borrower, in each case, that has been reasonably requested in writing by such Creditor Party, as applicable, by no later than ten (10) days before the Closing Date.

(f) Fees and Expenses. The Lender and the Agents shall have received payment of all fees and expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel), at least one Business Day before the Closing Date.

(g) Security Documents. The Agents shall have received the Security Documents and any notices required thereunder, executed and delivered by the Credit Parties party thereto.

(h) Guaranty. The Agents and the Lenders shall have received the Guaranty, executed and delivered by the Guarantors party thereto.

(i) Officer's Certificates. The Co-Administrative Agents and the Lenders shall have received a certificate of a Responsible Officer of the Borrower certifying compliance with Section 5.3(d) and (e) as of the Closing Date.

(j) Filings, Registrations and Recordings. Subject to Section 6.18, each document (including any Uniform Commercial Code financing statements) required by the Security Documents o under law or reasonably requested by the Required Lenders to be filed, registered or recorded in order to create in favor of the Collateral Agent, for the benefit of itself, and the other Secured Parties, a perfected Lien on the Collateral described therein or in the DIP Order, shall be in proper form for filing, registration or recordation.

(k) [Reserved].

(l) No Material Adverse Change. Since December 31, 2023, there shall not exist any action, suit, investigation, litigation or proceeding pending (other than the Chapter 11 Cases) or, to the knowledge of the Borrower, threatened in writing in any court or before any arbitrator or Governmental Authority that, in the opinion of each Lender, affects any of the transactions contemplated hereby, or that has or would be reasonably likely to have a material adverse change or material adverse condition in or affecting the businesses, assets, operations or financial condition of any of the Credit Parties and their respective direct and indirect subsidiaries, taken as a whole, or any of the transactions contemplated hereby; provided, that none of (i) the Chapter 11 Cases, the events and conditions leading up to the Chapter 11 Cases, or their reasonably anticipated consequences or (ii) the actions required to be taken pursuant to the Credit Documents, the Amended RSA, the DIP Order, or the Cash Collateral Order, shall constitute a "WeWork Material Adverse Change," "material adverse effect," "material adverse change" or words of similar import for any purpose.

(m) DIP Order. The DIP Order shall be in full force and effect and shall not have been vacated, reversed, modified, amended or stayed without the prior written consent of the Co-Administrative Agents (solely with respect to their own rights, obligations, liabilities, duties and treatment) and each Lender and there shall be no appeal pending with respect thereto and no motion under Bankruptcy Rule 9023 or 9024 shall be pending with respect thereto.

(n) Amended RSA. The Amended RSA shall be in full force and effect, and no breach by the Debtors that would reasonably be expected to give rise to a termination event under Section 11 thereof shall have occurred and be continuing thereunder.

(o) Availability. The availability under the DIP Term Facility and the funding of DIP Term Loans under the DIP Term Facility shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently.

5.2 Conditions to Each Extension of Credit. The obligation of each Lender to fund its pro rata share of the DIP Term Loans to the Loan Account shall be subject solely to the Co-Administrative Agents having timely received evidence of the entry of the Confirmation Order.

5.3 Withdrawal Conditions. The obligation of the Co-Administrative Agents to release the proceeds of the DIP Term Loans from the Loan Account shall be subject to the following conditions:

(a) Disbursement Letter. The Co-Administrative Agents shall have timely received a Disbursement Letter executed by a Responsible Officer of the Borrower.

(b) Plan Approval. The Co-Administrative Agents shall have timely received evidence of the substantially simultaneous occurrence of the Plan Effective Date with the funding of the DIP Term Loans.

(c) Liquidity. The Required Lenders shall have reasonably satisfactory evidence that, immediately after giving effect to the Borrowings hereunder and the transitions to occur on the Plan Effective Date, the Borrower and its Restricted Subsidiaries shall have not less than $300,000,000 in cash and Cash Equivalents in the aggregate.

(d) Representations and Warranties. Each of the representations and warranties made by any Credit Party in the Credit Documents or any notice or certificate delivered in connection therewith (other than the representations and warranties contained in Section 4.1, which shall be true and correct in all respects as of the Closing Date) shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) on and as of such date as if made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (provided that any representation or warranty that is qualified by materiality shall be true and correct in all respects) as of such earlier date.

(e) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the withdrawal to be made on such date.

(f) Borrowing Request. The Co-Administrative Agents shall have timely received a duly executed Borrowing Request in the form required by Section 2.1(c).

(g) Officer's Certificates. The Co-Administrative Agents and the Lenders shall have received a certificate of a Responsible Officer of the Borrower certifying compliance with Section 5.3(d) and (e) immediately before and after funding of the DIP Term Loans to the Borrower.

5.4 Determinations under Sections 5.1, 5.2 and 5.3. For the purpose of determining compliance with the conditions specified in Sections 5.1, 5.2 and 5.3, each Lender shall be deemed to have accepted, and to be satisfied with, each document or other matter required thereunder unless the Co-Administrative Agents shall have received written notice from such Lender prior to the proposed Closing Date, as applicable, specifying its objection thereto.

SECTION 6. AFFIRMATIVE COVENANTS

Until the Date of Full Satisfaction, the Borrower hereby agrees that it shall and/or shall cause each Restricted Subsidiary as applicable, to:

6.1 Financial Statements. Furnish to the Co-Administrative Agents for distribution to each Lender:

(a) within 120 days after the end of each fiscal year of the Borrower (the "Annual Reporting Date"), its consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all certified by a Responsible Officer as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP; and

(b) within sixty (60) days after the end of each fiscal quarter of the Borrower not corresponding with the fiscal year end, its unaudited consolidated balance sheet and related statements of operations and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Responsible Officer as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes.

All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail, in each case in accordance with and to the extent required by GAAP applied (except as approved by such accountants or officer, as the case may be, and disclosed in reasonable detail therein) consistently throughout the periods reflected therein and with prior periods.

In addition, notwithstanding anything to the contrary herein, information required to be delivered pursuant to clauses (a) and (b) above or the paragraph immediately above shall be deemed to have been delivered if such information, or one or more annual or quarterly reports containing such information, shall be publicly available on the website of the U.S. Securities and Exchange Commission at http://www.sec.gov. Information required to be delivered pursuant to such provisions may also be delivered by electronic communications pursuant to procedures approved by the Co-Administrative Agents.

Documents required to be delivered pursuant to Section 6.1 (a) or (b) or Section 6.2(a) or (b) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed in Section 10.2; or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks or another relevant website, if any, to which each Lender and the Co-Administrative Agents have access (whether a commercial, third-party website or whether sponsored by the Co-Administrative Agents); provided that the Borrower shall notify (which may be by electronic mail) the Co-Administrative Agents of the posting of any such documents and provide to the Co-Administrative Agents by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents and the Co-Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery.

The Borrower hereby acknowledges that (i) the Co-Administrative Agents will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (ii) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-

related activities with respect to such Persons' securities. The Borrower hereby agrees that: (w) all the Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Co-Administrative Agents and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute confidential information, they shall be treated as set forth in Section 10.16); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Co-Administrative Agents shall be entitled to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall not be under any obligation to mark Borrower Materials "PUBLIC." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.1(a) and (b) and documentation delivered pursuant to Section 6.2(a) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

6.2 Certificates; Creditor Party Calls; Other Information. In addition to, and without limitation of, the obligations set forth in Section 6.12 of this Agreement, furnish to the Co-Administrative Agents for distribution to each Lender:

(a) commencing with the fiscal year ending December 31, 2024, and the fiscal quarter ending June 30, 2024, as applicable, concurrently with the delivery of financial statements under Section 6.1(a) and (b) above for such fiscal quarter, a WeWork Compliance Certificate (i) certifying as to whether a Default, which has not previously been disclosed or which has not been cured, has occurred and, if such a Default is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto and (ii) to the extent not previously disclosed to the Co-Administrative Agents, (1) a description of any change in the jurisdiction of organization of any Credit Party, (2) a list of any registered patents, trademarks and copyrights acquired by any Credit Party, and (3) a description of any Person that has become a WeWork Group Member, in each case since the date of the most recent WeWork Compliance Certificate delivered pursuant to this Section 6.2(a) (or, in the case of the first such report so delivered, since the Closing Date);

(b) promptly following receipt thereof, copies of (i) any documents described in Sections 101(k) or 101(l) of ERISA that any U.S. WeWork Group Member or any ERISA Affiliate may request with respect to any Multiemployer Plan or any documents described in Section 101(f) of ERISA that any U.S. WeWork Group Member or any ERISA Affiliate may request with respect to any Pension Plan; provided, that if the relevant U.S. WeWork Group Members or ERISA Affiliates have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plans, then, upon reasonable request of the Co-Administrative Agents, such U.S. WeWork Group Member or the ERISA Affiliate shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices to the Co-Administrative Agents promptly after receipt thereof;

(c) promptly, such material non-privileged information regarding the operations, business affairs and financial condition of any WeWork Group Member, or compliance with the terms of any Credit Document, as the Applicable Agent or any Lender may reasonably request from time to time; provided that such financial information is otherwise prepared by such WeWork Group Member in the ordinary course of business and is of a type customarily provided to lenders in similar syndicated credit facilities; and

(d) upon reasonable prior notice (which may be by email or telephone) by the Co-Administrative Agents, cause one or more members of the Borrower's senior management teams to be available at reasonable times with reasonable frequency for discussion with the Co-Administrative Agents and Creditor Parties (which may be by email or telephone).

6.3 Payment of Taxes. To the extent required or permitted by any order of the Bankruptcy Court and contemplated by the Approved Budget, pay, discharge or otherwise satisfy at or before maturity or before they become more than thirty (30) days delinquent, as the case may be, all its material taxes, assessments and governmental charges or levies, except where (i) the amount or validity thereof is being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the relevant WeWork Group Member, (ii) the failure to pay such taxes, assessments and governmental charges or levies, either individually or in the aggregate, will not reasonably be expected to have a WeWork Material Adverse Change, or (iii) non-payment thereof is permitted under the Bankruptcy Code or order of the Bankruptcy Court.

6.4 Maintenance of Existence; Compliance. (a) (i) Preserve, renew and keep in full force and effect its organizational existence, except, solely in the case this clause (i) in respect of any Immaterial Subsidiary, to the extent that failure to do so would not reasonably be expected to have a WeWork Material Adverse Change and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or material to the normal conduct of its business, except, in the case of this clause (ii), to the extent that failure to do so would not reasonably be expected to have a WeWork Material Adverse Change; (b) comply with all Requirements of Law (but not including Anti-Corruption Laws or applicable Sanctions, which are addressed below in (c)) except to the extent that failure to comply therewith would not, in the aggregate, reasonably be expected to have a WeWork Material Adverse Change; (c) comply with applicable Anti-Corruption Laws and Sanctions in all material respects; and (d) maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents (in their capacity as such) with applicable Anti-Corruption Laws and Sanctions.

6.5 Maintenance of Property; Insurance. (a) Keep all property useful and necessary in its business in good working order and condition, ordinary wear and tear excepted and (a) maintain with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business.

6.6 Inspection of Property; Books and Records; Discussions. In addition to, and without limitation of, the obligations set forth in Section 6.12 of this Agreement, (a) keep proper books of records and account in which full, true and correct entries in all material respects in conformity with GAAP in all material respects and all Requirements of Law shall be made of all dealings and transactions in relation to its business and activities and (b) permit representatives of the Collateral Agent, upon reasonable notice, to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, not to exceed one visit in any fiscal year during normal business hours, and to discuss the business, operations, properties and financial and other condition of the WeWork Group Members with officers of the WeWork Group Members and with their independent certified public accountants; provided that such rights under this Section 6.6 shall be conducted in a manner so as not to materially disrupt the normal operations of the WeWork Group Members. The WeWork Group Members shall have no obligation to disclose materials that are protected by attorney-client privilege or similar privilege or constitute attorney work product, or would violate applicable law or confidentiality obligations; provided that the Borrower shall (i) use commercially reasonable efforts to communicate such materials in a manner that would not waive such privilege or violate such applicable law or confidentiality obligations

and (ii) notify the Collateral Agent to the extent that any such materials are not being disclosed on such grounds.

6.7 Notices. Promptly give notice to the Applicable Agent on behalf of each Creditor Party upon a Responsible Officer acquiring knowledge of:

(a) the occurrence of any Default or Event of Default;

(b) any (i) default or event of default under any Contractual Obligation of any WeWork Group Member or (ii) litigation, investigation or proceeding that may exist at any time between any WeWork Group Member and any Governmental Authority, that in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a WeWork Material Adverse Change;

(c) any litigation or proceeding affecting any WeWork Group Member (i) in which the amount of potential liability involved on the part of any WeWork Group Member would reasonably be expected to have a WeWork Material Adverse Change, (ii) in which injunctive or similar relief is sought against any WeWork Group Member which would reasonably be expected to have a WeWork Material Adverse Change or (iii) which relates to any Credit Document;

(d) as soon as possible upon becoming aware of the occurrence of or forthcoming occurrence of any ERISA Event which would reasonably be expected to have a WeWork Material Adverse Change, a written notice specifying the nature thereof, what action the Borrower, any of the WeWork Group Members or any of their respective ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto; and

(e) any development or event that has had or would reasonably be expected to have a WeWork Material Adverse Change.

Each notice pursuant to this Section 6.7 shall be accompanied by a statement of a Responsible Officer setting forth details of the occurrence referred to therein and stating what action the relevant WeWork Group Member proposes to take with respect thereto.

6.8 Environmental Laws.

(a) Comply with, and use commercially reasonable efforts to ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and use ensure that all tenants and subtenants obtain and comply with and maintain, any and all licenses, approvals, notifications, registrations or permits required by applicable Environmental Laws ("Environmental Permits"); provided that, in any case, any noncompliance with any Environmental Law or Environmental Permit, and any other noncompliance with Environmental Law, shall not be deemed a breach of this covenant where any such noncompliance, individually or in the aggregate, could not reasonably be expected to give rise to a WeWork Material Adverse Change. For purposes of this Section 6.8(a), noncompliance by the Borrower with any applicable Environmental Law or Environmental Permit shall further be deemed not to constitute a breach of this covenant provided that, upon learning of any such noncompliance, the Borrower shall promptly undertake all reasonable efforts to achieve compliance with applicable Environmental Law except where such noncompliance could not reasonably be expected to give rise to a WeWork Material Adverse Change.

(b) Conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other actions required under Environmental Laws and promptly comply with all lawful orders and directives of all Governmental Authorities pursuant to applicable Environmental Laws, other than such orders and directives as to which an appeal or other challenge or request for relief has been timely and properly taken in good faith or where any such action could not reasonably be expected to give rise to a WeWork Material Adverse Change.

6.9 Additional Collateral, etc.

(a) With respect to any property acquired after the Closing Date by any U.S. Credit Party (other than (x) any property described in paragraph (b) or (c) below and (y) Excluded Property) as to which the Collateral Agent, for the benefit of the Creditor Parties, does not have a perfected Lien, promptly (and in any event, within forty-five (45) days or such longer period as may be agreed by the Co-Administrative Agents) following such acquisition (i) execute and deliver to the Collateral Agent such amendments to the Security Documents or such other documents as reasonably necessary or advisable or as reasonably requested by the Co-Administrative Agents (at the direction of the Required Lenders) to grant to the Collateral Agent, for the benefit of the Creditor Parties, a security interest in such property and (ii) take all actions reasonably necessary or advisable to grant to the Collateral Agent, for the benefit of the Creditor Parties, a perfected first priority security interest in such property (subject only to Liens permitted under Section 7.1), including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Security Documents or by law or as may be reasonably requested by the Co-Administrative Agents, in all cases, subject to and in accordance with the DIP Order.

(b) With respect to (x) any new domestic Wholly Owned Subsidiary (other than an Excluded Subsidiary) created or acquired during any fiscal quarter after the Closing Date by any U.S. Credit Party (which, for the purposes of this paragraph (b), shall include any existing Subsidiary that ceases to be an Excluded Subsidiary), (y) any Subsidiary of the Borrower that becomes a guarantor under any other secured debt for borrowed money of the Credit Parties and (z) any other Subsidiary that may from time to time be designated by the Borrower (in the Borrower's sole discretion) to be a Guarantor, promptly (and in any event, no later than thirty (30) days or such longer period as may be agreed by the Co-Administrative Agents) after the required date of the delivery of any financial statements with respect to such fiscal quarter which such Subsidiary was created, acquired or became a guarantor under any other secured debt for borrowed money of the Credit Parties, pursuant to Section 6.1(a), (i) execute and deliver to the Collateral Agent such amendments to the Security Documents and the Guaranty as necessary or advisable or as the Co-Administrative Agents may request (at the direction of the Required Lenders) to grant to the Collateral Agent, for the benefit of the Creditor Parties and obtain a perfected first priority security interest (subject only to Liens permitted under Section 7.1) in the Equity Interest of such new Subsidiary that is owned by any WeWork Group Member, (ii) deliver to the Collateral Agent any certificates representing such Equity Interest, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant WeWork Group Member, (iii) cause such new Subsidiary (A) to become a party to the Security Documents and the Guaranty, (B) to take such actions necessary or advisable to grant to the Collateral Agent for the benefit of the Creditor Parties and obtain a perfected first priority security interest (subject only to Liens permitted under Section 7.1) in the Collateral described in the Security Documents with respect to such new Subsidiary, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Security Documents or by law or as may be reasonably requested by the Co-Administrative Agents and (C) to deliver to the Collateral Agent a certificate of such Subsidiary, substantially in the form of the certificate to be delivered pursuant to Section 5.1(c), with appropriate insertions and attachments, in each case, which the Collateral Agent shall promptly confirm that such certificates, documents and other actions are in form and substance reasonably satisfactory to the Required Lenders, and (iv) if such Subsidiary is a Material Subsidiary (and then only if requested by the Co-Administrative Agents (at the direction of the Required Lenders)), deliver to the Collateral Agent

customary legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Required Lenders.

6.10 Designation of Subsidiaries.

(a) [Reserved].

(b) Provide written notice thereof to each Agent prior to designating any Unrestricted Subsidiary as a Restricted Subsidiary; provided that no such designation shall be permitted hereunder unless, if after giving effect to such designation, no Default or Event of Default shall exist or would otherwise immediately result therefrom and the Borrower complies with the obligations under Section 6.9(a), as applicable. At the time of such designation, the Borrower shall deliver to each Agent a certificate duly executed by a Responsible Officer certifying that such designation complies with the foregoing provisions, as applicable.

6.11 Account Sale Proceeds. Deposit the proceeds from any Permitted Asset Sale into an account in the name of a U.S. WeWork Group Members and maintained in the United States and shall hold or cause the applicable Credit Party to hold all such proceeds in such account until applied in a manner permitted by an Approved Budget.

6.12 Reporting.

(a) Not later than 11:59 p.m. New York City time on every fourth (4th) Business Day of every fourth (4th) calendar week occurring after the Closing Date, commencing with the fourth (4th) Business Day of the fourth (4th) full calendar week occurring after the Closing Date (the "Updated Budget Deadline"), deliver (i) to the Ad Hoc Group Financial Advisor, the Cupar Advisors and the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer a Budget in substantially the same form and detail and containing all of the same line items as the Initial Approved Budget (such Budget, an "Updated Budget"), accompanied by such supporting documentation as reasonably requested by the Ad Hoc Group Financial Advisor or the Required Lenders.

(b) Each Budget delivered pursuant to Section 6.12(a) (or any proposed amendment or supplement to the Budget last delivered by the Borrower under this Section 6.12) shall replace, amend or supplement, as the case may be, the prior Budget hereunder only to the extent that the Required Lenders consent (which consent may be documented pursuant to email) to such replacement, amendment or supplement, it being acknowledged and agreed that such Budget shall not be deemed to be approved by the Required Lenders as the Updated Budget unless the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) affirmatively consent to any such Budget. Upon (and subject to) the approval of any Updated Budget by the Required Lenders in their reasonable discretion, such Updated Budget shall constitute an "Updated Approved Budget" (together with the Initial Approved Budget, "Approved Budgets" and each, an "Approved Budget"); provided that in the event such Updated Budget is not so approved by the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order), the prior Approved Budget (or the Initial Approved Budget, as applicable) shall remain in effect until such time as the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) approve a revised Updated Budget with respect to the same time period covered thereby; provided further that such Approved Budget shall include payment of fees to the issuing banks required pursuant to the terms of the DIP LC Credit Agreement. Each Updated Budget shall be deemed to constitute an "Approved Budget" upon approval by the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) (which must be in writing, email being sufficient), and shall be deemed an Approved Budget absent any objection by the Required Lenders (and the SoftBank Parties to the extent provided under the DIP Order) within twenty-one (21) days after delivery of the Updated Budget. For the

avoidance of doubt, during the interim period between delivery of an Updated Budget and until such Updated Budget becomes an Approved Budget, any amounts unused by the Debtors (including any amounts corresponding to permitted variances) may be carried forward to subsequent Reporting Periods.

(c) Commencing with the fourth (4th) Business Day of the (1st) first full calendar week occurring after the Closing Date and each fourth (4th) Business Day thereafter (each such date, a "Budget Variance Test Date"), deliver to (i) the Ad Hoc Group Financial Advisor, the Cupar Advisors and the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer a Variance Report.

(d) Concurrently upon delivery to any party under the Amended RSA, deliver to (i) the Co-Administrative Agents for distribution to the Lenders and (ii) the Canadian Information Officer all other material financial reporting materials delivered to any party under the Amended RSA, in the same form and presentation as delivered to the parties to the Amended RSA.

(e) participate in (a) meetings of at least one (1) hour in duration with the Lenders and the Ad Hoc Group Financial Advisor (to take place no more than once per calendar week (at such time as is reasonable satisfactory to the Required Lenders and the Borrower with at least two (2) Business Days' notice to the Borrower)), which meetings shall (i) require participation by at least one senior member of the Borrower's management team and such other professional advisors to the Borrower as the Required Lenders and the Ad Hoc Group Financial Advisor reasonably elect and (b) meetings of at least one (1) hour in duration with the Lender and the Ad Hoc Group Financial Advisor (to take place no more than once per calendar week (as such time as is reasonably satisfactory to the Required Lenders and the Borrower with at least two (2) Business Days' notice to the Borrower)), which meetings shall (i) require participation of senior members of the financial planning and analysis team and the finance and sale administrative teams and such other professional advisors to the Borrower as the Required Lenders and the Ad Hoc Group Financial Advisor reasonably elect; provided that at the request of the Required Lenders (or the Specified Ad Hoc Group Advisors on their behalf), any meeting contemplated in clauses (a) and (b) above, may be cancelled with notice to the Borrower.

(f) [Reserved].

6.13 Filings, Orders and Pleadings. Deliver to (i) the Co-Administrative Agents (for distribution to the Lenders) and (ii) the Canadian Information Officer:

(a) as soon as reasonably practicable in advance of, the delivery to any statutory committee appointed in the Chapter 11 Cases or the United States Trustee for the District of New Jersey, as the case may be, all proposed orders and pleadings related to the DIP Term Facility and the Credit Documents, any sale or other disposition of a material portion of the Collateral outside the ordinary course, cash management, adequate protection, any Plan of Reorganization and/or any disclosure statement related thereto (except that, with respect to any emergency pleading or document for which, despite the Credit Parties' best efforts, such advance notice is impracticable, the Credit Parties shall be required to furnish such documents as soon as reasonably practicable and in no event later than substantially concurrently with such filings or deliveries thereof, as applicable), including any monthly reporting by the Credit Parties to the Bankruptcy Court and/or the United States Trustee for the District of New Jersey; and

(b) as soon as reasonably practicable prior to any filing made on behalf of any of the Credit Parties with the Bankruptcy Court, all other material notices, filings, motions, pleadings or any information concerning the financial condition of the Credit Parties or any other request for relief, including any monthly reporting by the Credit Parties to the Bankruptcy Court and/or the United States Trustee for the District of New Jersey.

(c) as soon as reasonably practicable prior to any filing or application to any court located the United Kingdom for recognition of the Chapter 11 Cases in the United Kingdom under the UK Cross Border Insolvency Regulations 2006 (such initial filings and applications, a "UK Recognition Filing"), all material notices, filings, motions, pleadings, applications or any other information as may be requested by the Lenders.

6.14 Certain Bankruptcy Matters. Comply in a timely manner with their obligations and responsibilities as debtors in possession under the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Cash Collateral Order, the DIP Order and any other order of the Bankruptcy Court.

6.15 [Reserved].

6.16 Certain Case Milestones. Ensure that each of the milestones set forth on Schedule 6.16 herein (the "Milestones") is achieved in accordance with the applicable timing referred to therein (or such later dates as approved in writing by the Required Lenders).

6.17 Repatriation of Cash. Except as provided for in an Approved Budget, the Borrower shall use commercially reasonable efforts to cause all Subsidiaries (other than the Canadian Debtors) to repatriate all excess unrestricted Cash or Cash Equivalents (net of applicable fees and Taxes imposed in connection with such repatriation, and including amounts in excess of that provided for in an Approved Budget) (such repatriation, a "Repatriation") to one or more domestic Debtors.

Notwithstanding any other provisions of this Section 6.17 to the contrary:

(a) to the extent and for so long as any such Repatriation would be prohibited, restricted or delayed by, or inconsistent with, applicable local law (including fiduciary duties imposed thereunder) or binding agreements from being so repatriated, the portion of such Cash or Cash Equivalents so affected will not be required to be so transferred, distributed, and/or repatriated at the time provided in this Section 6.17, but may be retained by the applicable Foreign Subsidiary so long as any such local law (including fiduciary duties imposed thereunder) or binding agreement prohibits, restricts or delays, or is inconsistent with such repatriation;

(b) to the extent that any such Repatriation would cause any applicable Subsidiary to be insolvent (as determined in good faith by the Borrower pursuant to applicable local law or applicable accounting standards), the portion of such Cash or Cash Equivalents so affected will not be required to be transferred, distributed, and/or repatriated at the time provided in this Section 6.17, but may be retained by the applicable Foreign Subsidiary so long as such transfer, distribution or repatriation would cause such Subsidiary to be insolvent; provided that, to the extent such transfer, distribution and/or repatriation would no longer cause such Subsidiary to be insolvent, then such transfer, distribution and/or repatriation will be promptly effected;

(c) to the extent that the Borrower and Required Lenders have determined in good faith that repatriation to the United States of any of the unrestricted Cash or Cash Equivalents would have material adverse tax consequences (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such unrestricted Cash or Cash Equivalents, the portion of such Cash or Cash Equivalents so affected may be retained by the applicable Foreign Subsidiary so long as such transfer, distribution and/or repatriation would no longer have material adverse tax consequences; and

(d) the Foreign Subsidiaries shall be permitted to retain reasonable reserves to pay tax liabilities expected to be due and payable by the Foreign Subsidiaries, including tax liabilities arising in connection with a repatriation pursuant to this Section 6.17.

6.18 Post-Closing Obligations. Deliver to the Co-Administrative Agents each of the agreements, documents, instruments or certificates described on Schedule 6.18, each in form and substance reasonably satisfactory to the Required Lenders by the date set forth opposite each such item or action on Schedule 6.18 or such later date permitted by the Co-Administrative Agents (acting at instruction of the Required Lenders).

SECTION 7. NEGATIVE COVENANTS

Until the Date of Full Satisfaction, the Borrower hereby agrees that it shall not and shall not permit any Credit Party to:

7.1 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, whether now owned or hereafter acquired, except (a) Liens created under or purported to be granted by the Credit Documents and the DIP Order, (b) solely with respect to the Collateral, the Liens securing the Prepetition Credit Agreement, the Prepetition Notes, the DIP LC Credit Agreement, Adequate Protection Obligations or any Permitted Liens, (c) DIP LC Facility Specified Collateral, Liens securing the DIP LC Credit Agreement on the DIP LC Facility Specified Collateral and any Liens described in clause (f) of "Permitted Liens", (d) Liens securing the DIP LC Credit Agreement on the DIP LC Facility Specified Collateral and (e) with respect to any other assets of the WeWork Group Members, Permitted Liens.

7.2 Lines of Business. Engage, to any material extent, in any business other than businesses of the type conducted by the Borrower and its Subsidiaries on the Closing Date and businesses reasonably related, complementary or ancillary thereto or an extension or expansion thereof as determined by the Borrower in good faith.

7.3 Disposition of Assets. Solely with respect to the Borrower, any Guarantor, or any Material Subsidiary, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it, nor will the Borrower permit any Subsidiary to issue any additional Equity Interest in such Subsidiary to any Person who is not the Borrower or a Subsidiary (each, a "Disposition"), except:

(a) Dispositions of (i) inventory and (ii) used, obsolete, damaged or worn out, surplus, equipment or property, in each case in the ordinary course of business;

(b) Dispositions exclusively among Credit Parties;

(c) the Permitted Asset Sales;

(d) Dispositions of Cash Equivalents in the ordinary course of business (whether or not consistent with past practice) to the extent permitted by any Approved Budget;

(e) Dispositions of an account receivable in connection with the collection or compromise thereof in the ordinary course of business (whether or not consistent with past practice);

(f) the creation of a Permitted Lien and Dispositions in connection with Permitted Liens;

(g) the nonexclusive licensing or sublicensing of intellectual property or other general intangibles and licenses, leases or subleases of other property in the ordinary course of business (whether or not consistent with past practice) which do not materially interfere with the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(h) the unwinding of any Swap Obligations;

(i) any issuance of additional Equity Interests of any Foreign Subsidiary in respect of directors' (or similar) qualifying shares or otherwise as may be necessary or advisable in accordance with applicable local law;

(j) any termination or rejection of leases of the Borrower or any Restricted Subsidiary pursuant to the Chapter 11 Cases; and

(k) Dispositions scheduled on Schedule 7.3 so long as the proceeds thereof are Repatriated in accordance with Section 6.17.

7.4 Budget Variance Covenant.

(a) Commencing with the delivery of the Variance Report for the Budget Variance Test Period ending on the Friday after the first full week after the Closing Date, and as of each subsequent Budget Variance Test Period, permit actual operating disbursements for such Budget Variance Test Period to be greater than 115.0% of the forecasted operating disbursements for such Budget Variance Test Period in the applicable Approved Budget (tested on an aggregate and not line-by-line basis); provided that for the interim period between delivery of an Updated Budget and until such Updated Budget becomes an Approved Budget, any amounts unused by the Debtors for a particular Budget Variance Test Period with respect to the previous Approved Budget for such period (including any amounts corresponding to permitted variances) may be carried forward to subsequent Budget Variance Test Periods.

To the extent that any Budget Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 7.4.

7.5 Use of Proceeds. Except as otherwise provided herein or approved by the Co-Administrative Agents and each Lender (email to suffice) or to make payments of the Canadian Priority Amounts, shall not directly or indirectly (i) use the proceeds of any DIP Term Loans in a manner or for a purpose other than those consistent with this Agreement and the DIP Order, (ii) make any payment (as adequate protection or otherwise), or application for authority to pay, on account of any claim or Indebtedness arising prior to the Petition Date other than payments consistent with the DIP Order and the Cash Collateral Order or as otherwise authorized by the Bankruptcy Court, or (iii) use any Collateral to fund any investigation or prosecution of any Challenge (as defined in the Cash Collateral Order), including by Challenge by any examiner appointed in the Chapter 11 Cases.

7.6 Chapter 11 Modifications. Without the prior written consent of the Required Lenders (email shall suffice): (i) make or permit to be made, any change, amendment or modification, to the DIP Order, (ii) file, propose, or support (A) a notice of appeal with respect to the DIP Order, (B) a motion under Bankruptcy Rule 9023 or 9024 with respect to the DIP Order, (C) any other motion or pleading seeking to amend, stay, reverse, vacate, or otherwise modify the DIP Order or the DIP Term Facility, (D) a plan of reorganization or plan of liquidation that does not provide for the Date of Full Satisfaction to occur on the effective date of such plan, or (E) a motion seeking to approve a sale of any

Collateral or (iii) incur, create, assume or suffer to exist or permit any other superpriority claim which is pari passu with or senior to the Superpriority Claims of the Agents and the Lenders hereunder, except for the Carve Outs and as otherwise set forth in the DIP Order. Any change, amendment or modification to the DIP Order affecting the rights or obligations of any Agent shall require the prior written consent of such Agent (email shall suffice).

7.7 [Reserved].

7.8 Indebtedness; Prepayment of Indebtedness.

(a) Create, incur, assume or permit to exist any Indebtedness other than:

(i) Indebtedness of the Borrower and any of the Restricted Subsidiaries under the Credit Documents;

(ii) Indebtedness existing as of the Closing Date;

(iii) Guarantee Obligations by the Borrower or any Guarantor of Indebtedness permitted to be incurred by the Borrower or a Guarantor in accordance with this Section 7.8;

(iv) Indebtedness of the Borrower owing to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owing to and held by the Borrower or any other Restricted Subsidiary; provided, however,

(A) if the Borrower is the obligor on Indebtedness owing to a non-Guarantor, such Indebtedness is expressly subordinated in right of payment to the Obligations; and

(B) if a Guarantor is the obligor on Indebtedness owing to a non-Guarantor (other than the Borrower), such Indebtedness is expressly subordinated in right of payment to the Guaranteed Obligations of such Guarantor under the Guaranty;

(v) Indebtedness under Swap Obligations that are Incurred in the ordinary course of business (whether or not consistent with past practice) and not for speculative purposes;

(vi) Indebtedness Incurred by the Borrower or its Restricted Subsidiaries in respect of workers' compensation claims, health, disability or other employee benefits or property, casualty or liability insurance, self-insurance obligations, performance, bid, surety and similar bonds and completion Guarantee Obligations (not for borrowed money) provided in the ordinary course of business (whether or not consistent with past practice);

(vii) Indebtedness arising from agreements of the Borrower or a Restricted Subsidiary providing for indemnification, adjustment of purchase price, earn-out or similar obligations, in each case, Incurred or assumed in connection with the disposition of any business or assets of the Borrower or any business, assets or Equity Interests of a Restricted Subsidiary permitted hereunder; provided that such Indebtedness is not reflected on the balance sheet of the Borrower or any of its Restricted Subsidiaries (contingent obligations referred to in a footnote to financial statements and not otherwise reflected on the balance

sheet shall not be deemed to be reflected on such balance sheet for purposes of this clause (ix));

(viii) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds; provided, however, that such Indebtedness is extinguished within 30 Business Days of Incurrence;

(ix) Indebtedness of the Borrower or its Restricted Subsidiaries to lessors or Affiliates of lessors of office facilities leased by the Borrower or such Restricted Subsidiary to finance tenant improvements at such office facility;

(x) (a) Indebtedness representing deferred compensation, severance, pension and health and welfare retirement benefits or the equivalent to current and former employees of the Borrower or its Restricted Subsidiaries Incurred in the ordinary course of business (whether or not consistent with past practice); (b) guarantees of Indebtedness of directors, officers, employees, agents and advisors of the Borrower or any of its Restricted Subsidiaries in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes (whether or not consistent with past practice); and (c) Indebtedness evidenced by promissory notes issued to former or current directors, officers, employees or consultants (or their transferees, estates or beneficiaries under their estates) of the Borrower or any of its Restricted Subsidiaries in lieu of any cash payment; and

(xi) any Indebtedness constituting the Canadian Priority Amounts.

(b) Make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of, any other Indebtedness, other than the payment of regularly scheduled interest and principal payments as and when due in respect of such Indebtedness and only to the extent provided for in the applicable Approved Budget.

SECTION 8. EVENTS OF DEFAULT

8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) the Borrower shall fail to pay (i) principal of any DIP Term Loan hereunder within two (2) Business Days of when due in accordance with the terms hereof; (ii) any fee, premium or any other amount due hereunder when due in accordance with the terms hereof; or (iii) any amounts due pursuant to the DIP Order when due in accordance with the terms thereof;

(b) any representation or warranty made or deemed made by any Credit Party herein or in any other Credit Document or that is contained in any certificate, document or financial statement furnished by it at any time under or in connection with this Agreement or any such other Credit Document shall prove to have been inaccurate in any material respect on or as of the date made or deemed made;

(c) any Credit Party shall default in the observance or performance of any agreement or obligation contained in clause (i) or (ii) of Section 6.4(a) (with respect to the Borrower only), Section 6.7(a), Section 6.12, Section 6.14, Section 6.16, Section 6.17 or Section 7 of this Agreement;

(d) any Credit Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Credit Document (other than as provided in paragraphs

(a), (b), (c), (i) and (k) of this Section 8.1), and such default shall continue unremedied for a period of ten (10) days after notice to the Borrower from the Applicable Agent or the Lenders;

(e) with respect to any WeWork Group Member (i) an ERISA Event and/or a Foreign Plan Event shall have occurred; (ii) a trustee shall be appointed by a United States district court to administer any Pension Plan; (iii) the PBGC shall institute proceedings to terminate any Pension Plan; (iv) any WeWork Group Member or any of their respective ERISA Affiliates shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability or is not contesting such Withdrawal Liability in a timely and appropriate manner; or (v) any other event or condition shall occur or exist with respect to a Plan, a Foreign Benefit Arrangement, or a Foreign Plan, and in each case with respect to clauses (a), (b), (p) and (q) of the definition of ERISA Event and in each case in clause (v) above, such event or condition, together with all other events or conditions, if any, could reasonably be expected to result in a WeWork Material Adverse Change; and in each case with respect to clauses (c) through (o) and (r) of the definition of ERISA Event, with respect to whether a Foreign Plan Event shall have occurred and with respect to clauses (ii) through (iv) above, such event or condition, together with all other such events or conditions, if any, could, in the sole judgment of the Required Lenders, reasonably be expected to result in a WeWork Material Adverse Change;

(f) one or more final judgments or decrees shall be entered against any WeWork Group Member (other than a WeWork Group Member that is not a Material Subsidiary, but only to the extent neither the Borrower nor any Material Subsidiary would be liable for any such judgment or decree), in the case of Collateral in an aggregate amount exceeding, $15,000,000, and all such judgments or decrees shall not have been paid, vacated, discharged, stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(g) relief shall be granted from any stay of proceeding (including, without limitation, the automatic stay) in the Chapter 11 Cases so as to allow a third party to proceed with foreclosure (or granting of a deed in lieu of foreclosure) or other remedy against any asset of the WeWork Group Members, in the case of Collateral, with a value in excess of $15,000,000, or to permit other actions that would have a material adverse effect on the WeWork Group Members without consent of the Required Lenders;

(h) default shall occur in the observance or performance of any agreement, covenant or condition relating to any Indebtedness of any WeWork Group Member in an aggregate amount equal to or in excess of $15,000,000, or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition (if not waived) is to cause, or to permit the holder or holders of any Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, any such Indebtedness to become due prior to its scheduled maturity or that enables or permits the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause such Indebtedness to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity;

(i) other than as contemplated by the DIP Order, any Approved Budget, or as ordered by the Bankruptcy Court or authorized by the Required Lenders or otherwise permitted pursuant to the Amended RSA, (A) any Debtor makes any payment in satisfaction of any Indebtedness, including the prepayment, repayment, redemption, defeasance, purchase, acquisition, termination, or discharge thereof, (B) there shall be any amendment, termination, or modification of any agreement, document, instrument, indenture or other writing evidencing any such Indebtedness, in each case without the consent of the Required Lenders or (C) the payment of any prepetition claims that are junior in interest or right to the liens and mortgages on such collateral held by any of the Secured Parties, other than in accordance with the Approved Budget;

(j) any termination event occurs under the Amended RSA that gives rise to any right of the Required Lenders or the Required Consenting Stakeholders (as defined in the Amended RSA) to terminate the Amended RSA; provided, however, that no such termination right shall result in an Event of Default if the termination right solely arose as a result of any Lender's failure to fund the DIP Term Loans in violation of the terms of this Agreement; provided, further that for purposes of Section 5.3(e) and the representations required to be made under Section 5.3(d), no such termination right shall result in a Default or an Event of Default unless such termination right has been exercised and the Amended RSA has been terminated;

(k) any of the WeWork Group Members consummates or enters into a definitive agreement evidencing any merger, consolidation, disposition of assets, acquisition of assets, or similar transaction, pays any dividends, or incurs any indebtedness for borrowed money, in each case, other than as expressly permitted by the Credit Documents and/or the transactions contemplated hereunder (including, for the avoidance of doubt, in respect of the Permitted Asset Sales and Dispositions scheduled on Schedule 7.3) and in excess of $5,000,000 in the aggregate, unless the Required Lenders have provided prior written consent;

(l) any of the WeWork Group Members enters into a material executory contract (excluding, if applicable, those agreements referred to in clause (j) above), lease (other than the assumption and/or assignment of any unexpired lease (or any amendment or modification of any such lease) pursuant to the Chapter 11 Cases), any key employee incentive plan or key employee retention plan, any new or amended agreement regarding executive compensation, or other material compensation arrangement, in each case, outside of the ordinary course of business, in each case other than with the prior consent of the Required Lenders;

(m) a Change of Control shall occur;

(n) the Guaranty shall cease, for any reason, to be in full force and effect or any Credit Party or any Affiliate of any Credit Party shall so assert;

(o) any of the Security Documents shall cease, for any reason, to be in full force and effect (other than due to the Collateral Agent failing to maintain possession of certificates actually delivered to it representing Equity Interest pledged under the Security Documents), or any Credit Party or any Affiliate of any Credit Party shall so assert, or any Lien created by any of the Security Documents shall cease to be enforceable and of the same effect (other than in the case of the Non-US Collateral) and priority purported to be created thereby and in the DIP Order, for any reason other than as a result of acts or omissions by the Collateral Agent or any Lender (subject to the Guarantee Limitations, Legal Reservations and Perfection Requirements as applicable to the Non-US Credit Parties);

(p) other than in the case of the Non-US Collateral and insofar as it relates to the Non-US Credit Parties, the Liens securing Obligations or any Guarantee Obligations with respect thereto shall cease, for any reason, to rank with the priority required by the DIP Order;

(q) Liens or applicable priority of claims granted by the Bankruptcy Court with respect to any of the Collateral securing the Credit Parties' obligations in respect of the DIP Term Facility shall cease to be valid, perfected and enforceable in all respects with (other than in the case of the Non-US Collateral) the priority described herein (subject to the Guarantee Limitations, Legal Reservations, Perfection Requirements as applicable to the Non-US Credit Parties);

(r) an order shall be entered in the Chapter 11 Cases granting any superpriority claim (other than the Carve Outs) which is senior to or pari passu with the Secured Parties claims under the DIP Term Facility without the prior consent of the Agents and the Required Lenders;

(s) any Credit Parties shall have filed, proposed, or supported (i) a notice of appeal with respect to the DIP Order, (ii) a motion under Bankruptcy Rule 9023 or 9024 with respect to the DIP Order, or (iii) any other motion or pleading seeking to amend, supplement, stay, reverse, vacate, or otherwise modify the DIP Order or the DIP Term Facility, in each case without the prior written consent of the Agents and the Required Lenders;

(t) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement and such inconsistent relief is not dismissed, vacated, or modified to be consistent with this Agreement within three (3) Business Days following written notice thereof to the WeWork Group Members by such terminating Lender;

(u) (A) an order in the Chapter 11 Cases shall be entered staying, reversing, vacating or otherwise modifying the DIP Term Facility or the DIP Order without the prior written consent of the Agents and the Required Lenders, (B) any appeal of the DIP Order is taken or any motion under Bankruptcy Rule 9023 or 9024 is filed with respect to the DIP Order, and such appeal or motion has not been dismissed or withdrawn within twenty-two (22) days or as soon thereafter as the Bankruptcy Court acts on such appeal or motion, or (C) the DIP Order ceases to be in full force and effect for any reason;

(v) the entry by the Bankruptcy Court of any order authorizing the use of debtor-in-possession financing of the Debtors, authorizing the use of cash collateral of the Debtors or granting adequate protection that is not in the form of the DIP TLC Order, Cash Collateral Order or DIP Order, or that is not otherwise acceptable to the Required Lenders;

(w) any Credit Parties shall have filed, proposed, or supported (A) a plan of reorganization or plan of liquidation that does not provide for the Date of Full Satisfaction to occur on the effective date of such plan or (B) a motion seeking to approve a sale of a material portion of the Collateral without prior written consent of the Required Lenders;

(x) any WeWork Group Member withdraws or revokes an Acceptable Plan of Reorganization or files, proposes, enters into a definitive agreement with respect to or otherwise supports any Alternative Restructuring Proposal, including making any statements indicating intent to pursue any Alternative Restructuring Proposal, except as contemplated by the Amended RSA or as authorized by the Required Lenders or Required Consenting Stakeholders;

(y) (i) the Bankruptcy Court enters the Confirmation Order in a form not acceptable to the Required Lenders, (ii) the Bankruptcy Court enters an order denying confirmation of an Acceptable Plan of Reorganization, or (iii) the Confirmation Order is reversed or vacated, and the Bankruptcy Court does not enter a revised Confirmation Order reasonably acceptable to the Required Lenders within three (3) Business Days of such reversal or vacation;

(z) the WeWork Group Members lose the exclusive right to file and solicit acceptances of a Chapter 11 Plan;

(aa) the Bankruptcy Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order (without the prior written consent of the Required Lenders), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and

(4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the Chapter 11 Cases of a Debtor, or (iii) dismissing the Chapter 11 Cases;

(bb) the Bankruptcy Court enters an order (or the WeWork Group Members seek an order) against any of the Prepetition Secured Parties relating to the Prepetition Secured Debt (as defined in the Cash Collateral Order), including, without limitation, the invalidation, disallowance, subordination, recharacterization, or limitation, as applicable, of any of the Prepetition Secured Debt, the liens securing the Prepetition Secured Debt, or the adequate protection liens granted in any of the Cash Collateral Order, DIP TLC Order, DIP Order, or any official committee or other person obtains standing to pursue any Challenge (as defined in the Cash Collateral Order), or the WeWork Group Members support, join in, assist, or consent to any party pursuing any of the foregoing in any suit or other proceeding;

(cc) the failure of the WeWork Group Members to promptly pay Consenting Stakeholder Transaction Expenses as and when due;

(dd) an order shall be entered avoiding, disgorging, or requiring repayment of any payment or reimbursement made by the Debtors to the Secured Parties, in each case, unless such payment or reimbursement are either voluntarily reduced by such Secured Party, the Required Lenders, or disallowed by the Bankruptcy Court;

(ee) other than the Chapter 11 Cases and any foreign insolvency proceedings that are consented to by Required Lenders, any Debtor (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, composition, compromise, assignment, examinership, suspension of payments, a moratorium of any indebtedness, liquidation, administration, moratorium, receivership, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), or arrangement with creditors or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated by the Amended RSA, (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 or consents to the appointment of a receiver, administrator, administrative receiver, trustee, liquidator, administrative receiver, administrator, compulsory manager, custodian, sequestrator, conservator, or similar official with respect to any Debtor or for a substantial part of such Debtor's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(ff) the entry of an order in the Chapter 11 Cases (without the prior written consent of the Required Lenders) charging any of the Adequate Protection Collateral of the Prepetition Secured Parties under sections 506(c) or 552(b) of the Bankruptcy Code against any of the Prepetition Secured Parties under which any person takes action against such collateral or that becomes a final non-appealable order (or any order requiring any of the Prepetition Secured Parties to be subject to the equitable doctrine of "marshaling");

(gg) any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute an Event of Default; or

(hh) the failure of the Debtors to deliver any Updated Approved Budget within the time prescribed herein;

then, and in any such event (subject to the DIP Order), the Co-Administrative Agents, upon the written direction of either (x) the Required AHG Lenders or (y) the Cupar DIP Lender (or both) shall, by notice to the Borrower, declare that the Maturity Date has occurred, whereupon all DIP Commitments shall terminate

immediately and, subject to the Carve Outs, the Canadian Court-Ordered Charges, all amounts owing under this Agreement and the other Credit Documents in respect of the DIP Term Facility, including all accrued and unpaid interest, fees, premiums (including the Exit Premium) and expenses due in respect thereof, shall immediately become due and payable and the Borrower be required to immediately satisfy the requirements of the Date of Full Satisfaction; provided, that, the Co-Administrative Agents shall be fully protected in acting, or refraining from acting, in accordance with a direction of the Required AHG Lenders or the Cupar DIP Lender, as applicable, in accordance with this paragraph and shall not be liable for any such action taken or not taken in accordance with such direction, notwithstanding that a different direction may be subsequently received from the Required AHG Lenders or the Cupar DIP Lender, as applicable; provided further, that, if, prior to acting on a direction received in accordance with this paragraph, the Co-Administrative Agents receive directions from both the Required AHG Lenders and the Cupar DIP Lender, and those directions are different from each other, the Co-Administrative Agents shall take (or refrain from taking) any action pursuant to this paragraph solely at the direction of the Required Lenders. Except as expressly provided above in this Section 8, presentment, demand, protest and all other notices of any kind are hereby expressly waived by the Borrower.

Notwithstanding anything to the contrary contained herein, a liquidation, administration or other insolvency or reorganization proceedings with respect to one or more WeWork Group Members organized under the laws of any member state of the United Kingdom (but not affecting any Credit Party) or WeWork Companies LLC and for purposes of furthering the plans in connection with the Chapter 11 Cases, as determined in good faith by the Borrower and each Lender, shall not constitute a Default or an Event of Default.

8.2 Priority of Payments with Respect to the Collateral. Anything contained herein or in any of the Credit Documents to the contrary notwithstanding, if an Event of Default has occurred and is continuing, and any Secured Party is taking action to enforce rights:

(a) [reserved]; and

(b) in respect of any Collateral, or any Secured Party receives any payment pursuant to any Credit Document (other than this Agreement (to the extent such payment represents an application of Proceeds made pursuant to this Section 8.2(b))) with respect to any Collateral, the proceeds of any sale, collection or other liquidation of any such Collateral by any Secured Party or received by any Secured Party pursuant to any agreement with respect to Collateral, a plan of reorganization or liquidation, or as adequate protection and proceeds of any such distribution (subject, in the case of any such distribution, to the sentence immediately following) (all proceeds of any sale, collection or other liquidation of any Collateral and all proceeds of any such distribution being collectively referred to as "Proceeds"), shall be applied (i) FIRST, to the payment in full in cash of all amounts owing to the Agents pursuant to the terms of the Credit Documents on a ratable basis, (ii) SECOND, to the payment in full of the Obligations on a ratable basis and to satisfy the requirements of the Date of Full Satisfaction and (iii) THIRD, after payment of all Obligations, to WeWork Group Members or their successors or assigns, as their interests may appear, or to whosoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct. If, despite the provisions of this Section 8.2(b), any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Section 8.2(b), such Secured Party shall hold such payment or recovery in trust for the benefit of all Secured Parties for distribution in accordance with this Section 8.2(b).

SECTION 9. THE AGENTS

9.1 Appointment. Each Lender hereby irrevocably designates and appoints each of Acquiom and Seaport (or any successor appointed pursuant hereto) to act on its behalf as a Co-

Administrative Agent under this Agreement, and each Lender irrevocably authorizes the Co-Administrative Agents, in such capacity, to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to the Co-Administrative Agents by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. The appointment of Seaport as a Co-Administrative Agent is solely with respect to its capacity in processing assignments of the DIP Term Loans under this Agreement (and Seaport shall not be required to, or have any duty to or responsibility for, acting in any other capacities, without its prior written consent). Each Lender and the Co-Administrative Agents hereby irrevocably designate and appoint Acquiom to serve as the Collateral Agent on behalf of the Secured Parties and irrevocably authorize the Collateral Agent, in such capacity, to take such action on its behalf under the provisions of the Security Documents, Guaranty and each other Credit Document and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Agreement, the Security Documents, the Guaranty and each other Credit Document, together with such other powers as are reasonably incidental thereto. The provisions of this Section 9 are solely for the benefit of the Applicable Agents and the Lenders, and neither the Borrower nor any other Person shall have rights as third party beneficiary of any such provision. It is understood and agreed that the use of the term "agent" herein or in the other Credit Documents with reference to the Co-Administrative Agents or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

9.2 Delegation of Duties. Each Agent may execute any of its duties and exercise any of its rights and powers under this Agreement and the other Credit Documents by or through agents, sub-agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents, sub-agents or attorneys-in-fact selected by it with reasonable care.

9.3 Exculpatory Provisions.

(a) No Agent, nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates, shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Credit Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct), (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Credit Party or any officer thereof contained in this Agreement or any other Credit Document or in any certificate, report, statement or other document referred to or provided for in, or received by such Agent under or in connection with, this Agreement or any other Credit Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Credit Document or for any failure of any Credit Party a party thereto to perform its obligations hereunder or thereunder, (iii) responsible in any manner for the value or sufficiency of any Collateral or (iv) responsible in any manner for determining or confirming the satisfaction of any covenant or condition set forth in this Agreement (including Section 5 of this Agreement) or in any other Credit Document. The Applicable Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document, or to inspect the properties, books or records of any Credit Party. To the extent that English law is applicable to the duties of the Applicable Agent under any of the Credit Documents, Section 1 of the Trustee Act 2000 of the United Kingdom shall not apply to the duties of the Applicable Agent in relation to the trusts constituted by that Credit Document; where there are inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 of the United Kingdom and the provisions of this Agreement or such Credit Document, the provisions of this Agreement shall, to the extent permitted by applicable law, prevail and, in the case of any

inconsistency with the Trustee Act 2000 of the United Kingdom, the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

(b) No Agent shall have any duties or obligations except for those expressly set forth herein and in the other Credit Documents and shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing.

(c) No Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose it to liability or that is contrary to any Credit Document or applicable law, including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any debtor relief law, (ii) is contrary to any Credit Document or applicable law, (iii) would subject such Agent to a tax in any jurisdiction where it is not then subject to a tax or (iv) would require such Agent to qualify to do business in any jurisdiction where it is not then so qualified.

(d) Each Agent may consult with legal counsel, independent accounts and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accounts or experts.

(e) No provision of this Agreement or any other Credit Document shall require any Agent to expend or risk its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder or thereunder or in the exercise of any of its rights or powers, if it shall have grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it, provided, further, no Agent shall be liable for any indirect, special, punitive or consequential damages (including, but not limited to, lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(f) No Agent shall have any duty as to any Collateral in its possession or in the possession of someone under its control or in the possession or control of any agent or nominee of such Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such of the Collateral as may be in its possession substantially the same care as it accords similar assets held for the benefit of third parties and the duty to account for monies received by it. No Agent shall be under an obligation independently to request or examine insurance coverage with respect to any Collateral nor shall any Agent be liable for the acts or omissions of any bank, depositary bank, custodian, independent counsel of any Credit Party or any other party selected by such Agent with reasonable care or selected by any other party hereto that may hold or possess Collateral or documents related to Collateral, and no Agent shall be required to monitor the performance of any such Persons holding Collateral. For the avoidance of doubt, no Agent shall be responsible for the perfection of any Lien or for the filing, form, content or renewal of any UCC financing statements, fixture filings, mortgages, deeds of trust and such other documents or instruments. The Lenders shall be solely responsible for and shall arrange for the filing and continuation of financing statements or other filing or recording documents or instruments for the perfection of security interests in the Collateral. No Agent shall be responsible for the preparation, form, content, sufficiency or adequacy of any such financing statements.

(g) No Agent shall have any liability for any failure, inability or unwillingness on the part of any Lender or Credit Party to provide accurate and complete information on a timely basis to such Agent and shall not have any liability for any inaccuracy or error in the performance or observance on such Agent's part of any of its duties hereunder that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof.

(h) Each Agent may at any time request instructions from the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any other Credit Document such Agent is permitted or required to take or grant. If such Agent requests any such instructions, such Agent shall be entitled to refrain from such act or taking such action unless and until such Agent shall have received instructions from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents), and such Agent shall not incur liability to any Person by reason of so refraining.

(i) In connection with the exercise of any rights or remedies in respect of, or foreclosure or realization upon, any real property-related Collateral pursuant to this Agreement or any other Credit Document, no Agent shall be obligated to take title to or possession of real property in its own name, or otherwise in form or manner that may, in its reasonable judgment, expose it to liability. In the event that an Agent deems that it may be considered an "owner or operator" under any environmental laws or otherwise cause such Agent to incur, or be exposed to, any environmental liability or liability under any other federal, state or local law, such Agent reserves the right, instead of taking such action, either to resign subject to the terms and conditions of this Agreement or arrange for the transfer of the title or control of the asset to a an acquisition vehicle formed by the Lenders or to a court appointed receiver. No Agent shall be liable to any person for any environmental liability or any environmental claims or contribution actions under any environmental laws or regulation solely by reason of such Agent's action and conduct as authorized, empowered and directed hereunder.

(j) In no event shall any Agent be liable for any failure or delay in the performance of its obligations under this Agreement or any other Credit Document because of circumstances beyond its control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war (whether declared or undeclared), civil or military disturbances or hostilities, nuclear or natural catastrophes, political unrest, explosion, earthquake, terrorism, fire, riot, labor disturbances, strikes or work stoppages for any reason, embargo, epidemics or pandemics or other health crises, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or the other Credit Documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility, or any other causes beyond such Agent's control whether or not of the same class or kind as specified above.

(k) The rights, privileges, protections, immunities and benefits given to each Agent, including, without limitation, their respective right to be indemnified, are extended to, and shall be enforceable by: (i) such Agent in each Credit Document and nay other document related hereto or thereto to which it is a party and (ii) the entity serving as Co-Administrative Agent or Collateral Agent in each of its capacities hereunder and in each of its capacities under any Credit Document whether or not specifically set forth therein and each agent, custodian, or Person employed to act hereunder and under any Credit Document or related document, as the case may be.

9.4 Reliance by the Applicable Agent. Each Agent shall be entitled to conclusively rely, and shall be fully protected in so relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy or email message, statement, order or other document (including any of the foregoing delivered in electronic format) believed by it to be genuine and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Credit Document unless it shall first receive such advice, direction or concurrence of the Required Lenders (or such other

number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) as it deems appropriate and it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Credit Documents in accordance with a request, direction or concurrence of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) and shall not be liable for any action taken or not taken by it in accordance therewith, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the applicable Creditor Parties.

For the avoidance of doubt, any action or omission to act taken by an Agent at the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any other Credit Document) shall not constitute gross negligence or willful misconduct. Notwithstanding anything contained in this Agreement or the other Credit Documents to the contrary, without limiting any rights, protections, immunities or indemnities afforded to the Agents hereunder (including without limitation this Section 9), phrases such as "satisfactory to the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "approved by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "acceptable to the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "as determined by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "designated by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "specified by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "in the [Applicable Agent][Co-Administrative Agent][Collateral Agent]'s discretion," "selected by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "elected by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]", "requested by the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," "in the opinion of the [Applicable Agent][Co-Administrative Agent][Collateral Agent]," and phrases of similar import that authorize or permit an Agent to approve, disapprove, determine, act, evaluate or decline to act in its discretion shall be subject to such Agent receiving a direction from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly required under this Agreement or any Credit Document). No Agent shall be responsible for determining whether any action taken by the Lenders, or directed by any group of the Lenders, is reasonable, notwithstanding any requirement that any action taken by such Agent (at the direction of the applicable group of Lenders) or the Lenders be reasonable, and each Agent may assume that any such action or direction is reasonable for all purposes.

9.5 Notice of Default. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless an officer of such Agent with direct responsibility for the administration of this Agreement has received notice from a Lender, another Agent or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that any Agent receives such a notice, such Agent shall give notice thereof to the Creditor Parties and the other Agent. Subject to the other terms and provisions of this Agreement and the other Credit Documents to which it is a party (including, without limitation, this Section 9), each Agent shall take such action with respect to such Default or Event of Default as shall be directed by the Required Lenders; provided that unless and until such Agent shall have received such directions, such Agent shall be entitled to refrain from taking any action, with respect to such Default or Event of Default and shall incur no liability therefor.

9.6 Non-Reliance on Applicable Agents and other Lenders. Each Lender expressly acknowledges that neither the Applicable Agents nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates have made any representations or warranties to it and that no act by any Applicable Agent hereafter taken, including any review of the affairs of a Credit Party or any affiliate of a Credit Party, shall be deemed to constitute any representation or warranty by any Applicable

Agent to any Lender. Each Lender represents to the Applicable Agents that it has, independently and without reliance upon any Applicable Agent or any other Creditor Party, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their affiliates and made its own decision to make its extensions of credit hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Applicable Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Credit Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their affiliates. Except for notices, reports and other documents expressly required hereunder to be furnished to each other Applicable Agent, to Lenders by each Applicable Agent, neither Applicable Agent shall have any duty or responsibility to provide any Lender or any other Applicable Agent with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Credit Party or any affiliate of a Credit Party that may come into the possession of such Applicable Agent or any of its officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates.

9.7 Indemnification. Each Lender severally agrees to indemnify the Agents, and their respective affiliates, and their respective affiliates', respective officers, directors, employees, affiliates, agents, advisors and controlling persons (each, an "Agent Indemnitee") (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to its pro rata share of the aggregate amount of the DIP Commitments in effect and DIP Term Loans outstanding on the date on which indemnification is sought under this Section 9.7, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time be imposed on, incurred by or asserted against such Agent Indemnitee in any way relating to or arising out of, the applicable DIP Commitments, the DIP Term Loans, this Agreement, any of the other Credit Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnitee under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent Indemnitee's gross negligence or willful misconduct. The agreements in this Section 9.7 shall survive the termination of this Agreement, the resignation or removal of any or all of the Agents and the payment of all amounts payable hereunder.

9.8 Applicable Agent in Its Individual Capacity. Each Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Credit Party as though such Agent were not an Agent.

9.9 Successor Agents.

(a) Each Agent may resign as an Agent upon ten (10) days' prior notice to the Lenders and the Borrower. If any Agent shall resign as an Agent under this Agreement and the other Credit Documents, then the Required Lenders shall appoint from among the applicable Creditor Parties a successor agent for such role, which successor agent shall be (i) a bank with an office in the United States and (ii) unless an Event of Default under Section 8.1(a) with respect to the Borrower shall have occurred and be continuing, subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the former Agent, and the term "Administrative Agent" and/or "Collateral Agent" shall mean such successor agent, as applicable effective upon such appointment and approval, and the former Agent's rights, powers and duties

as such Agent shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement. If no successor agent has accepted appointment as the Agent by the date that is ten (10) days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective, and the applicable Creditor Parties shall assume and perform all of the duties of the former Agent hereunder until such time, if any, as the applicable Lender appoint a successor agent as provided for above. After any retiring Agent's resignation as such Agent, the provisions of this Section 9 and of Section 10.5 shall continue to inure to its benefit. After any retiring Agent's resignation as such Applicable Agent, the provisions of this Section 9 and of Section 10.5 shall continue to inure to its benefit. For purpose of any Security Documents (Dutch) or any other right of pledge governed by the laws of the Netherlands (as the case may be), any resignation of any Collateral Agent is not effective with respect to its rights under the Parallel Debts until all rights and obligations under the Parallel Debts have been assigned to and assumed by a successor agent. The Collateral Agent will reasonably cooperate in transferring its rights and obligations under the Parallel Debts to any such successor agent and will reasonably cooperate in transferring all rights under any Security Documents (Dutch) or any other right of pledge governed by the laws of the Netherlands (as the case may be).

(b) In addition, if at any time any Agent is a Defaulting Lender or an Affiliate of a Defaulting Lender, such Agent may be removed by the Required Lenders and upon ten (10) days written notice thereof to such Agent and applicable Lenders, as the case may be. Upon receipt of such notice, the Required Lenders shall have the right to appoint a successor Agent pursuant to Section 9.9(a).

(c) Notwithstanding anything to the contrary contained herein or in any Credit Document, any entity into which a Co-Administrative Agent or the Collateral Agent may be merged or converted or which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which such Co-Administrative Agent or Collateral Agent shall be a party, or any entity succeeding to the business of such Co-Administrative Agent or Collateral Agent shall be the successor of such Co-Administrative Agent or Collateral Agent, as applicable, hereunder without the execution or filing of any paper with any Person or any further act on the part of any Person.

9.10 Erroneous Payments.

(a) If an Agent notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender, or Secured Party (any such Lender, Secured Party or other recipient, a "Payment Recipient") that such Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from such Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of such Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of such Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to such Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to such Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by such Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of any Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Applicable Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Applicable Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Applicable Agent (or any of its Affiliates), or (z) that such Payment Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Applicable Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Payment Recipient that receives funds on its respective behalf to promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Applicable Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Applicable Agent pursuant to this Section 9.10(b); and

(iii) for the avoidance of doubt, the failure to deliver a notice to the Applicable Agent pursuant to this clause (b) shall not have any effect on a Payment Recipient's obligation pursuant to clause (a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Applicable Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Credit Document or otherwise payable or distributable by the Applicable Agent to such Lender or Secured Party from any source, against any amount due to the Applicable Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any Guarantor, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Applicable Agent from the Borrower or any Guarantor for the purpose of making such Erroneous Payment.

(e) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Applicable Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(f) Each party's obligations, agreements and waivers under this Section 9.10 shall survive the resignation or replacement of the Applicable Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the DIP Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Credit Document.

9.11 Credit Bidding. The Secured Parties hereby irrevocably authorize the Collateral Agent (either directly or via one or more acquisition vehicles as described below), at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of

the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Credit Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Collateral Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Collateral Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Collateral Agent (or the Required Lenders on its behalf) shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Collateral Agent (or the Required Lenders on its behalf) shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.1 of this Agreement), (iv) the acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Collateral Agent (or the Required Lenders on its behalf) may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

SECTION 10. MISCELLANEOUS

10.1 Amendments and Waivers.

(a) Subject to Section 2.7 and Section 10.1(b) below, neither this Agreement, any other Credit Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 10.1. Subject to clauses (i) and (ii) below, neither this

Agreement nor any other Credit Document nor any provision hereof or thereof may be waived, amended or modified, except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders (or the Co-Administrative Agents with the consent of the Required Lenders) or (ii) in the case of any other Credit Document (other than any such amendment to effectuate any modification thereto expressly contemplated by the terms of such other Credit Documents), pursuant to an agreement or agreements in writing entered into by the Applicable Agent, if any, party thereto and the Credit Party or Credit Parties that are parties thereto, with the consent of the Required Lenders; provided that:

(i) notwithstanding the foregoing, no such agreement shall, without the consent of each Lender directly and adversely affected thereby,

(A) extend or increase the DIP Commitment of any Lender (it being understood that a waiver of any condition precedent or of any Default, mandatory prepayment or mandatory reduction of the DIP Commitment shall not constitute an extension or increase of any DIP Commitment of any Lender and shall require the consent of the Required Lenders only);

(B) reduce or forgive the principal amount of any DIP Term Loan or any amount due on any specified date or postpone the date of any scheduled payment of principal, interest or fees or premiums payable hereunder;

(C) reduce the rate of interest (other than to waive any obligations of the Borrowers to pay interest at the default rate of interest under Section 2.5(f)) or the amount of any fees or premiums owed to such Lender;

(D) change any of the provisions of this Section or the definition of "Required Lenders" or change any other provision of this Agreement or any other Credit Document to reduce any of the voting percentages required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder;

(E) amend, modify or waive any provision of Section 2.8 and/or Section 8.2 of this Agreement, or amend, modify or waive any similar provision in this Agreement or any other Credit Document in a manner that would by its terms alter the pro rata sharing of payments required thereby;

(F) forgive, reduce or decrease the amount of premiums payable to such Person, or change the form or manner or extend the time of payment of premiums to such Person or amend or modify this clause (F) (it being understood and agreed that any Person to whom any premium is owed that is not a Lender shall be a third party beneficiary of this clause (F)); or

(G) amend, modify or waive the priority of security interest of the Collateral Agent or the Secured Parties in the Collateral, or subordinate the Obligations or the Liens securing the Obligations;

(ii) notwithstanding the foregoing, no such agreement shall:

(A) amend, modify or waive any provision requiring the Superpriority Claims (for the avoidance of doubt including interest paid-in-kind and any premiums) to be paid in cash without the prior written consent of each Lender;

(B) release all or substantially all of the Collateral, without the prior written consent of each Lender;

(C) release all or substantially all of the value of the Guaranty, without the prior written consent of each Lender; or

(D) amend or modify the Superpriority Claim status of the Lenders under the DIP Order or under any Credit Document without the written consent of each Lender;

provided, further, that no such agreement shall amend, modify or otherwise affect the rights, obligations, liabilities, duties or treatment of an Applicable Agent hereunder or under any other Credit Document without the prior written consent of such Applicable Agent.

(b) Any such waiver and any such amendment, supplement or modification under the DIP Term Facility shall apply equally to each of the Creditor Parties and shall be binding upon the Credit Parties, the Lenders and the Applicable Agent. In the case of any waiver, the Credit Parties and the Lenders and the Applicable Agent shall be restored to their former position and rights hereunder and under the other Credit Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) Notwithstanding anything in this Agreement or the other Credit Documents to the contrary, any Lender that is at the time a Defaulting Lender shall not have any voting or approval rights under the Credit Documents and shall be excluded in determining whether all Lenders (or all Lenders of a Class), all affected Lenders (or all affected Lenders of a Class), or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to this Section 10.1); provided that (x) the DIP Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender.

10.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three (3) Business Days after being deposited in the mail, postage prepaid, or, in the case of telecopy notice, when received, addressed as follows in the case of the Borrower and the Applicable Agent, and as set forth in an administrative questionnaire delivered to the Applicable Agent in the case of the Lenders, or to such other address as may be hereafter notified by the respective parties hereto:

Borrower:	WeWork Inc. 12 East 49th Street, 3rd Floor New York, NY 10017 Attention: Matt Vierling, Assistant Treasurer Telephone: 646-396-3673 Email: matt.vierling@wework.com With a copy to: Kirkland & Ellis LLP 609 Main Street Houston, TX 77002 Attention: Rachael Lichman Telephone: (713) 836-3381 Facsimile: (713) 836-3601 Email: rachael.lichman@kirkland.com
Co-Administrative Agents:	Acquiom Agency Services LLC 950 17th Street, Suite 1400 Denver, CO 80202 Attn: Jennifer Anderson Email:janderson@srsacquiom.com; loanagency@srsacquiom.com and Seaport Loan Products LLC 360 Madison Ave. 22nd Floor New York, NY 10017 Attention: Jonathan Silverman and Paul St. Mauro Email:jsilverman@seaportglobal.com; pstmauro@seaportglobal.com With a copy (which shall not constitute notice) to: Seward & Kissel LLP One Battery Park Plaza New York, NY Attention: Gregg Bateman Email: bateman@sewkis.com
Collateral Agent	Acquiom Agency Services LLC 950 17th Street, Suite 1400 Denver, CO 80202 Attn: Jennifer Anderson

	Email:janderson@srsacquiom.com; loanagency@srsacquiom.com With a copy (which shall not constitute notice) to: Seward & Kissel LLP One Battery Park Plaza New York, NY Attention: Gregg Bateman Email: bateman@sewkis.com
Canadian Information Officer	Alvarez & Marsal Canada Inc Royal Bank Plaza, South Tower 200 Bay Street, Suite 3501 Toronto ON M5J 2J1 Canada Attn: Alan Hutchens and Nate Fennema Email: nfennema@alvarezandmarsal.com; ahutchens@alvarezandmarsal.com

(a) provided that any notice, request or demand to or upon the Applicable Agent or the Lenders shall not be effective until received.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Applicable Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Applicable Agent and the applicable Lender. The Applicable Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent or any of their respective Related Parties (collectively, "Agent Parties") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of any Borrower's or Agent's transmission of Borrower Materials through electronic telecommunications or other information transmission systems, except for direct or "economic" (as such term is used in Title 18, United States Code, Section 1030(g)) (as opposed to special, indirect, consequential or punitive) losses, claims, damages, liabilities or expenses to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the

Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Applicable Agent or Lender, any right, remedy, power or privilege hereunder or under the other Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Credit Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the extensions of credit hereunder.

10.5 Payment of Expenses; Indemnity; Limitation of Liability

(a) Subject to and in accordance with the terms of the DIP Order in all respects, the Borrower agrees (a) to pay or reimburse each Agent for all its reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Credit Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees and disbursements of one primary external counsel to all Agents, one regulatory counsel and one local counsel as reasonably necessary in each relevant jurisdiction, and filing and recording fees and expenses, with statements with respect to the foregoing to be submitted to the Borrower prior to the Closing Date (in the case of amounts to be paid on the Closing Date) and from time to time thereafter on a quarterly basis or such other periodic basis as such Agent shall deem appropriate, (b) to pay or reimburse each Lender and each Agent for all its costs and reasonable documented out-of-pocket expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Credit Documents and any such other documents, including the fees and disbursements of (x) one primary external counsel to all Agents and (y) one primary counsel to all the Lenders (and one regulatory counsel and one local counsel as reasonably necessary in each relevant jurisdiction for each of (x) all Agents and (y) the Lenders) (and solely in the case of a conflict of interest, one additional counsel in each relevant jurisdiction to the affected Persons similarly situated) and (c) to pay or reimburse each Lender and each Agent for all reasonable and documented costs, fees and expenses incurred by each Lender and each Agent in connection with the Chapter 11 Cases to include: the monitoring and administration thereof, the negotiation and implementation of any Plan and any other matter, motion or order bearing on the validity, priority and/or repayment of the Obligations in accordance with the terms hereof.

(b) In addition to the payment of expenses pursuant to Section 10.5(a), the Borrower agrees (a) to pay, indemnify, and hold each Lender and each Agent harmless from, any and all recording and filing fees, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Credit Documents and any such other documents, and (b) to defend (subject to the applicable Indemnitees' selection of counsel), pay, indemnify, and hold each Lender and each Agent, their respective controlled or controlling affiliates, and their respective officers, directors, employees, agents and controlling persons, members or representatives (each, an "Indemnitee") harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement,

performance and administration of this Agreement, the other Credit Documents and any such other documents, including any claim, litigation, investigation or proceeding regardless of whether any Indemnitee is a party thereto and whether or not the same are brought by the Borrower, their equity holders, affiliates or creditors or any other Person, including any of the foregoing relating to the use of proceeds of the DIP Term Loans or the violation by any WeWork Group Member of, noncompliance by any WeWork Group Member with or liability of any WeWork Group Member under, any Environmental Law applicable to the operations of any WeWork Group Member or any of the Properties and the reasonable fees and expenses of (i) one primary external legal counsel to each Lender, (ii) one additional primary external counsel to the Agents, (iii) one regulatory counsel to each of (x) the Lenders and (y) the Agents, and (iv) one local counsel as reasonably necessary in each relevant jurisdiction for each of (x) the Lenders and (y) the Agents (and, in the case of a conflict of interest, one additional counsel in each relevant jurisdiction to the affected Indemnitees similarly situated) in connection with claims, actions or proceedings by any Indemnitee against any Credit Party under any Credit Document (all the foregoing in this clause (b), collectively, the "Indemnified Liabilities"). **THE FOREGOING INDEMNIFICATION SHALL APPLY WHETHER OR NOT SUCH INDEMNIFIED LIABILITIES ARE IN ANY WAY OR TO ANY EXTENT OWED, IN WHOLE OR IN PART, UNDER ANY CLAIM OR THEORY OF STRICT LIABILITY, OR ARE CAUSED, IN WHOLE OR IN PART, BY ANY NEGLIGENT ACT OR OMISSION OF ANY KIND BY ANY INDEMNITEE;** provided, that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee, and provided, further, that this Section 10.5(b) shall not apply with respect to claims brought by an Indemnitee against another Indemnitee (provided that such claims do not arise from any act or omission by the Borrower or any of its affiliates), other than claims brought by or against an Agent in its capacity or in fulfilling its role as an Agent. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.5 may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Credit Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(c) To the extent permitted by applicable law, (i) no Credit Party shall assert, and each Credit Party hereby waives, any claim against each Indemnitee on any theory of liability, any indirect, special, exemplary, punitive or consequential damages arising out of, in connection with or as a result of this Agreement or the other Credit Documents, the Chapter 11 Cases or the transactions contemplated hereby or thereby, any DIP Term Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each Credit Party hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor and (ii) no Indemnitee shall assert, and each Indemnitee hereby waives, any claim against each Credit Party on any theory of liability, any indirect, special, exemplary, punitive or consequential damages arising out of, in connection with or as a result of this Agreement or the other Credit Documents, the Chapter 11 Cases or the transactions contemplated hereby or thereby, any DIP Term Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each Indemnitee hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided however that the foregoing shall not prohibit any claims made by third parties in respect of any indirect, special, exemplary, punitive or consequential damages which are otherwise covered by the indemnification in this Section 10.5. Without limiting the foregoing, no Indemnitee shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(d) Each Credit Party also agrees that no Indemnitee will have any liability to any Credit Party or any person asserting claims on behalf of or in right of any Credit Party or any other person in connection with or as a result of this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any DIP Term Loan, or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, in each case, except in the case of any Credit Party to the extent that any losses, claims, damages, liabilities or expenses incurred by such Credit Party or its affiliates, shareholders, partners or other equity holders have been found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of such Indemnitee in performing its obligations under this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein; provided, however, that in no event will such Indemnitee have any liability for any indirect, consequential, special or punitive damages in connection with or as a result of such Indemnitees' activities related to this Agreement, any Credit Document, any DIP Term Loan or any agreement or instrument contemplated hereby or thereby or referred to herein or therein.

(e) This Section 10.5 shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim. All amounts due under this Section 10.5 shall be payable not later than ten (10) days after written demand therefor. Statements payable by the Borrower pursuant to this Section 10.5 shall be submitted to the Chief Financial Officer (with a copy to the General Counsel), at the address of the Borrower set forth in Section 10.2, or to such other Person or address as may be hereafter designated by the Borrower in a written notice to the Applicable Agent.

(f) The agreements in this Section 10.5 shall survive the termination of this Agreement, the resignation or removal of any or all of the Agents and the repayment of all amounts payable hereunder.

10.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Lenders), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 10.6.

(b) [Reserved].

(c) (i) Subject to the conditions set forth in paragraph (ii) below, any Lender may assign to one or more Eligible Assignees, all or a portion of its rights and obligations under this Agreement (including all or a portion of its DIP Commitments) with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), provided that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, or, if an Event of Default has occurred and is continuing, any other Person; and provided, further, that the Borrower shall be deemed to have consented to any such assignment unless the Borrower shall object thereto by written notice to the Co-Administrative Agents within ten (10) Business Days after having received notice thereof; and

(B) the Co-Administrative Agents (such consent not to be unreasonably withheld, conditioned or delayed).

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's DIP Commitments under the DIP Term Facility, the amount of the DIP Commitments of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Co-Administrative Agents) shall not be less than $1,000,000 unless each of the Borrower and the Applicable Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing and (2) such amounts shall be aggregated in respect of Lenders and their Affiliates, if any;

(B) the assigning Lender shall have paid in full any amounts owing by it to any Agent;

(C) the parties to each assignment shall execute and deliver to the Co-Administrative Agents an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500;

(D) the Eligible Assignee, if it shall not be a Lender, shall deliver to the Co-Administrative Agents its applicable tax forms and an administrative questionnaire in which the Eligible Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities) will be made available and who may receive such information in accordance with the Eligible Assignee's compliance procedures and applicable laws, including Federal and state securities laws;

(E) each Assignment shall be for a pro rata amount of all of such Lender's DIP Term Loans and DIP Commitments (meaning, for the avoidance of doubt, the assignment of proportionate amounts of each tranche of DIP Term Loans and of DIP Commitments); and

(F) (i) the interpretation of the term "public" (as referred to under the Capital Requirements Regulation (EU 575/2013) ("CRR")) has been published by the competent authority, if the value of the rights assigned or transferred is at least EUR 100,000 (or its equivalent in any other currency) or (ii) the interpretation of the term "public" has been published by the competent authority, to a person which is not considered to form part of the "public" (within the meaning of the CRR).

(iii) Subject to acceptance and recording thereof pursuant to paragraph (iv) below, from and after the effective date specified in each Assignment and Assumption the Eligible Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations (including providing forms pursuant to Section 2.10(f)) of a Lender under this Agreement, and the assigning Lender thereunder shall subject to the next sentence, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.9 and 2.10). After the assignment by a Lender pursuant to this clause (c), the assignor Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Lender under this Agreement with respect to DIP Term Loans provided by it prior to such assignment, but shall not be required to extend existing DIP Term Loans or provide additional DIP Term Loans.

(iv) The Co-Administrative Agents, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices located in the United States a copy of each Assignment and Assumption delivered to and accepted by it and a register for the recordation of the names, addresses and the DIP Commitments of each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, each Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Agent and any Lender, at any reasonable time and from time to time upon reasonable prior notice (it being understood that no Lender shall be entitled to view any information in the Register except such information contained therein with respect to the DIP Commitments of such Lender). This Section 10.6(c)(iv) shall be construed so that all DIP Commitments are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2), and 881(c)(2) of the Code and any related United States Treasury Regulations (or any other relevant or successor provisions of the Code or of such United States Treasury Regulations).

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an Eligible Assignee, the $3,500 processing and recording fee, the Eligible Assignee's completed administrative questionnaire and tax forms (unless the Eligible Assignee shall already be a Lender hereunder) and any written consent to such assignment required by paragraph (c) of this Section 10.6, the Co-Administrative Agents shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(d) Notwithstanding the foregoing and without the consent of the Borrower or any other party hereto, each Lender may sell participations in all or a pro rata amount of such Lender's DIP Term Loans and DIP Commitments (meaning, for the avoidance of doubt, the sale of a participation of proportionate amounts of each tranche of DIP Term Loans and of DIP Commitments) of such Lender to another entity, subject to this Section 10.6(d). Such Lender may disseminate credit information relating to the Borrower and the Credit Parties in connection with any proposed participation and each participant and subparticipant shall have the benefit of Sections 2.4 and 2.5 hereof as though references therein to "Lender" included references to each participant and subparticipant and as though references to "make" a DIP Term

Loan included reference to "acquiring participation or subparticipation interests in" such DIP Term Loan; provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Applicable Agents and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Credit Documents and to approve any amendment, modification or waiver of any provision of this Agreement or the other Credit Documents. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the DIP Term Loans, Obligations or other obligations under the Credit Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under any Credit Document) to any Person except (i) to the extent that such disclosure is necessary to establish that such commitment, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and (ii) to the Borrower upon a written request to the Lenders. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, no Agent (in their respective capacities as such) shall have any responsibility for maintaining a Participant Register.

10.7 Adjustments; Set-off.

(a) In addition to any rights and remedies of each of the Lenders provided by law, each Lender shall have the right, without notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any Obligations becoming due and payable by the Borrower (whether at the stated maturity, by acceleration or otherwise), to apply to the payment of such Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of the Borrower; provided that if the Lender or any Defaulting Lender shall exercise any such right of setoff, all amounts so set-off shall be paid over immediately to the Applicable Agent for further application in accordance with the provisions of this Agreement. Each Lender agrees promptly to notify the Borrower and Applicable Agent after any such application made by such Lender, provided that the failure to give such notice shall not affect the validity of such application.

10.8 Counterparts; Electronic Execution

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Applicable Agent. Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Credit Document and/or (z) any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement, any other Credit Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Credit Document or such Ancillary

Document, as applicable. The words "execution", "signed", "signature", "delivery" and words of like import in or relating to this Agreement, any other Credit Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Applicable Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Applicable Agent has agreed to accept any Electronic Signature, the Applicable Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any other Credit Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Applicable Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower and each Credit Party hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Creditor Parties, the Borrower and the Credit Parties, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Credit Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) the Applicable Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Credit Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Credit Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Credit Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Indemnitee for any Indemnified Liabilities arising solely from the Applicable Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Indemnified Liabilities arising as a result of the failure of the Borrower and/or any Credit Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

10.9 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.10 Integration. This Agreement, the Fee Letter and the other Credit Documents represent the entire agreement of the Borrower, the Applicable Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Applicable Agent, any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

10.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW

YORK AND EXCEPT TO THE EXTENT GOVERNED OR SUPERSEDED BY THE BANKRUPTCY CODE.

10.12 Submission To Jurisdiction; Waivers. The Borrower hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Credit Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the Bankruptcy Court, or if the Bankruptcy Court does not have (or abstains from) jurisdiction, the courts of the State of New York sitting in New York County, the courts of the United States for the Southern District of New York, and appellate courts from any thereof; provided, that nothing contained herein or in any other Credit Document will prevent any Lender or the Applicable Agent from bringing any action to enforce any award or judgment or exercise any right under the Security Documents or against any Collateral or any other property of any Credit Party in any other forum in which jurisdiction can be established;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, with respect to the Borrower, as the case may be at its address set forth in Section 10.2;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 10.12 any indirect, special, exemplary, punitive or consequential damages.

10.13 Acknowledgements. The Borrower hereby acknowledges and agrees that (a) no fiduciary, advisory or agency relationship between the Credit Parties and the Creditor Parties is intended to be or has been created in respect of any of the transactions contemplated by this Agreement or the other Credit Documents, irrespective of whether the Creditor Parties have advised or are advising the Credit Parties on other matters, and the relationship between the Creditor Parties, on the one hand, and the Credit Parties, on the other hand, in connection herewith and therewith is solely that of creditor and debtor, (b) the Creditor Parties, on the one hand, and the Credit Parties, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do the Credit Parties rely on, any fiduciary duty to the Credit Parties or their affiliates on the part of the Creditor Parties, (c) the Credit Parties are capable of evaluating and understanding, and the Credit Parties understand and accept, the terms, risks and conditions of the transactions contemplated by this Agreement and the other Credit Documents, (d) the Credit Parties have been advised that the Creditor Parties are engaged in a broad range of transactions that may involve interests that differ from the Credit Parties' interests and that the Creditor Parties have no obligation to disclose such interests and transactions to the Credit Parties, (e) the Credit Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent the Credit Parties have deemed appropriate in the negotiation, execution and delivery of this Agreement and the other Credit Documents, (f) each Creditor Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Credit Parties, any of their affiliates or any other Person, (g)

none of the Creditor Parties has any obligation to the Credit Parties or their affiliates with respect to the transactions contemplated by this Agreement or the other Credit Documents except those obligations expressly set forth herein or therein or in any other express writing executed and delivered by such Creditor Party and the Credit Parties or any such affiliate and (h) no joint venture is created hereby or by the other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby among the Creditor Parties or among the Credit Parties and the Creditor Parties.

10.14 Releases of Guarantees and Liens.

(a) Automatic Release. If any Collateral is the subject of a disposition (other than to another Credit Party) that is not prohibited hereunder or becomes Excluded Property, the Liens in such Collateral granted under the Credit Documents shall automatically terminate and such Collateral will be free and clear of all such Liens.

(b) Written Release. The Collateral Agent is irrevocably authorized, without any consent or further agreement of the Lenders, to release of record, and shall, upon the Borrower's reasonable request and at the Borrower's sole cost, release of record, any Liens encumbering any Collateral described in clause (a) above. To the extent any Agent is required to execute any release documents in accordance with the immediately preceding sentence, the Borrower shall prepare such release documents at its sole cost and, to the extent reasonably acceptable to the Collateral Agent, the Collateral Agent shall execute such release documents promptly upon request of the Borrower without the consent or further agreement of any Lender. Any execution and delivery of documents pursuant to this clause (b) shall be without recourse to or representation or warranty by any Agent. Notwithstanding anything contained in this Agreement or any other Credit Document to the contrary, in no event shall any Agent be required to authorize or execute and deliver any instrument or document evidencing any release unless the Borrower shall have provided such Agent with a certificate of a Responsible Officer of the Borrower certifying that the authorization, execution, and delivery of such release is authorized or permitted by the terms of this Agreement and the other Credit Documents. Each Agent may conclusively rely, without independent investigation, on such certificate and shall incur no liability for acting in reliance thereon.

(c) Authorized Release upon the Date of Full Satisfaction. Each Agent is irrevocably authorized by the Lenders, without any consent or further agreement of the Lenders, to release or assign, as applicable, the Collateral Agent's Liens and guarantees upon the Date of Full Satisfaction in accordance with Section 7.12(f) of the Security Agreement (US). All Liens in the Collateral and all guarantees granted under any Credit Document shall automatically terminate and be released on the Date of Full Satisfaction.

(d) Authorized Release of Credit Party. Each Agent shall be authorized to release the Liens granted to the Collateral Agent to secure the Obligations in the assets of such Credit Party and release such Credit Party from all obligations under the Credit Documents, without any consent or further agreement of the Lenders, if the Co-Administrative Agents and the Collateral Agent shall have received a certificate of a Responsible Officer of the Borrower (i) requesting the release of a Credit Party, and (ii) certifying that each of the Co-Administrative Agents and the Collateral Agent is authorized under this Agreement and the other Credit Documents to execute such release evidencing the release of such Credit Party, because either: (1) the Equity Interest issued by such Credit Party or the assets of such Credit Party have been disposed of to a non-Credit Party, (2) such Credit Party has been designated as an Unrestricted Subsidiary or has become an Excluded Subsidiary or (3) such Credit Party has liquidated or dissolved, in each case pursuant to a transaction permitted by this Agreement; provided that no such release shall occur if such Credit Party continues to be a guarantor in respect of any other secured debt of the Credit Parties or any Permitted Senior Secured Debt of any of the foregoing. To the extent any Agent is required to execute any release documents in accordance with the immediately preceding sentence, the Borrower shall prepare such release documents at its sole cost and, to the extent reasonably acceptable to the Applicable Agent,

the Applicable Agent shall execute such documents promptly upon reasonable request of the Borrower (at the sole expense of Borrower). Any execution and delivery of documents pursuant to this clause (d) shall be without recourse to or representation or warranty by the Applicable Agent. Notwithstanding this clause (d), to the extent that any Guarantor becomes an Excluded Subsidiary solely as a result of becoming a Subsidiary that is no longer wholly owned and the primary purpose of such transaction was to release such subsidiary from its obligations as a Guarantor, guarantees by such Guarantor shall only be released with the consent of each Lender. Notwithstanding this clause (d), to the extent that any Guarantor becomes an Excluded Subsidiary solely as a result of becoming a subsidiary that is no longer wholly owned and the primary purpose of such transaction was to evade the guaranty and collateral requirement in Section 6.9, guarantees by such Guarantor and Liens on the assets of such Guarantor constituting Collateral shall only be released with the consent of each Lender.

10.15 Parallel Debt; Administration of Security Documents (Dutch).

(a) Each Dutch Guarantor hereby irrevocably and unconditionally undertakes to pay to the Collateral Agent an amount equal to the aggregate amount due in respect of the Corresponding Obligations as they may exist from time to time. The payment undertaking of each of the Dutch Guarantors under this Section 10.15 is to be referred to as a "Parallel Debt".

(b) The Parallel Debts of each of the Dutch Guarantors will be payable in the same currency or currencies and for the same amount as the Corresponding Obligations and will become due and payable as and when and to the extent one or more of the Corresponding Obligations become due and payable. For the avoidance of doubt, an Event of Default pursuant to Section 8.1(a) in respect of the Corresponding Obligations shall constitute a default (*verzuim*) in accordance with article 3:248 Dutch Civil Code, with respect to the Parallel Debts without any notice being required.

(c) Each of the parties to this Agreement hereby acknowledges that:

(i) each Parallel Debt constitutes an undertaking, obligation and liability to the Collateral Agent which is separate and independent from, and without prejudice to, the Corresponding Obligations of the relevant Dutch Guarantor; and

(ii) each Parallel Debt represents the Collateral Agent's own separate and independent claim to receive payments of the Parallel Debt from the relevant Dutch Guarantor.

It being understood that pursuant to this Section 10.15(c) the amount which may become payable by each of the Dutch Guarantors as a Parallel Debt shall never exceed the total of the amounts which are payable under or in connection with the Corresponding Obligations.

(d) The Collateral Agent hereby confirms and accepts that, to the extent the Collateral Agent receives any amount in payment of a Parallel Debt, the Collateral Agent shall distribute that amount among the Lenders in accordance with the terms and provisions of this Agreement and the other Credit Documents. Upon irrevocable receipt by the Collateral Agent of any amount in payment of a Parallel Debt (a "Received Amount"), the Corresponding Obligations shall be reduced, if necessary pro rata in respect of the Collateral Agent and each Lender individually in accordance with the priority set forth herein, by amounts totaling an amount (a "Deductible Amount") equal to the Received Amount in the manner as if the Deductible Amount were received by the Collateral Agent and the Lenders as a payment of the Corresponding Obligations owed by the relevant Dutch Guarantor on the date of receipt by the Collateral Agent of the Received Amount.

(e) Without limiting or affecting the Collateral Agent's rights against the Lenders (whether under this Section 10.15 or under any other provision of the Credit Documents), the Lenders acknowledge that (i) nothing in this Section 10.15 shall impose any obligation on the Collateral Agent to advance any sum to any Lender or otherwise under any Credit Document and (ii) for the purpose of any vote taken under any Credit Document, the Collateral Agent shall not be regarded as having any participation or commitment.

(f) The Collateral Agent declares that it will hold and administer the Parallel Debt provided by any Dutch Guarantor and secured by any Dutch Collateral as security agent for the benefit of the Secured Parties and administer any Dutch Collateral which is pledged or otherwise made subject to security to any or each Lender under an accessory security right.

(g) Each Lender authorizes the Collateral Agent:

(i) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Collateral Agent by the Security Documents (Dutch) and this Agreement together which such powers and discretions as are reasonably incidental thereto; and

(ii) to take such action on its behalf as may, from time to time, be authorized under or in accordance with the Security Documents (Dutch) and this Agreement.

(h) Any Lender granting any power of attorney or otherwise authorizing the Collateral Agent under this Agreement hereby exempts the Collateral Agent from any restrictions of double-representation and self-dealing under any applicable law, including, but not limited to, section 3:68 Dutch Civil Code to the extent legally possible. A Lender which cannot grant such exemption shall notify the Collateral Agent accordingly.

(i) The Collateral Agent may delegate its power of attorney by way of granting a sub-power of attorney.

(j) The Collateral Agent may take such action (including, without limitation, the exercise of all rights, discretions or powers and the granting of consents or releases or the engagement of a notary for execution of any documents required in notarial form) or, as the case may be, refrain from taking such action under or pursuant Security Documents (Dutch) at its own discretion.

(k) Unless the Collateral Agent has been so directed, the Collateral Agent will not take any action under the Security Documents (Dutch) provided that it may (but is not obliged to) take such action as permitted under the Security Documents (Dutch) as it reasonably considers necessary or appropriate to protect the interest of the Lenders under the Security Documents (Dutch).

(l) The Lenders shall not have any independent power to enforce, or have recourse to, any of the Dutch Collateral or to exercise any right, power, authority or discretion arising under the Security Documents (Dutch) except through the Collateral Agent. In the event that any (future) Dutch Collateral is hereafter to be pledged by any Person as security for the Obligations, the Collateral Agent is hereby authorized to execute and deliver on behalf of the Secured Parties any Credit Documents necessary or appropriate to grant and perfect a Lien on such (future) Dutch Collateral in favor of the Collateral Agent on behalf of the Secured Parties.

10.16 Confidentiality. Each of the Applicable Agent and each Creditor Party agrees that it will use all confidential information provided to it by or on behalf of the Credit Parties or any of their

respective subsidiaries or affiliates hereunder solely for the purpose of providing DIP Commitments or extending credit and shall treat confidentially all information provided to it by any Credit Party, the Applicable Agent or any Creditor Party; provided that nothing herein shall prevent the Applicable Agent and each Creditor Party from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding as required by applicable law (in which case such Applicable Agent and each Creditor Party agrees to inform the Borrower promptly thereof to the extent lawfully permitted to do so), (b) upon the request or demand of any regulatory authority having jurisdiction over the Applicable Agent or any Creditor Party or any of their respective affiliates (in which case the Applicable Agent or such Creditor Party, to the extent permitted by law, agrees to inform the Borrower promptly thereof (except with respect to any routine or ordinary course audit or examination conducted by bank accountants or any governmental regulatory authority exercising examination or regulatory authority)), (c) to the extent that such information is publicly available or becomes publicly available other than by reason of improper disclosure by the Applicable Agent or any Creditor Party or any of their respective affiliates in violation of any confidentiality obligations hereunder, (d) to the extent that such information is received by the Applicable Agent or any Creditor Party from a third party that is not, to the Applicable Agent or such Creditor Party's knowledge, subject to confidentiality obligations owing to the Borrower or any of their respective affiliates or related parties, (e) to the extent that such information is independently developed by the Applicable Agent or any Creditor Party so long as not based on information obtained in a manner that would otherwise violate this provision, (f) to each of the Applicable Agent and Creditor Party's affiliates and such Applicable Agent or Creditor Party's and its affiliates' respective officers, directors, partners, employees, advisors, legal counsel, independent auditors, insurers and reinsurers and other experts or agents (collectively, the "Representatives") who need to know such information in connection with the transactions contemplated hereunder and are informed of the confidential nature of such information and who agree (which agreement may be oral or pursuant to company policy) to be bound by the terms of this paragraph (or language substantially similar to, or at least as restrictive as, this paragraph) (and each of the Applicable Agents and Creditor Parties shall be responsible for their respective Representatives' compliance with this paragraph), (g) to potential and prospective lenders, debt providers, hedge providers, potential and prospective investors, prospective assignees and participants and any direct or indirect contractual counterparties to any swap or derivative transaction relating to this Agreement, in each case, who are made subject to the written agreement to treat such Information confidentially and on substantially the confidentiality restrictions specified herein, (h) [reserved], (i) to market data collectors, similar services providers to the lending industry, and service providers to the Co-Administrative Agents or any Creditor Party in connection with the administration and management of the DIP Term Facility; provided that such information is limited to the existence of this Agreement and information about the DIP Term Facility, (j) received by such person on a non-confidential basis from a source (other than the Borrower or any of its respective affiliates, advisors, members, directors, employees, agents or other representatives) not known by such person to be prohibited from disclosing such information to such person by a legal, contractual or fiduciary obligation, (k) for purposes of establishing a "due diligence" defense or (l) to the extent that such information was already in our possession prior to any duty or other undertaking of confidentiality entered into in connection with the DIP Term Facility.

Each Creditor Party acknowledges that information furnished to it pursuant to this Agreement or the other Credit Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

10.17 WAIVERS OF JURY TRIAL. THE BORROWER, EACH APPLICABLE AGENT AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS

AGREEMENT OR ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

10.18 Patriot Act and Beneficial Ownership Regulation. Each Creditor Party hereby notifies the Borrower that pursuant to the requirements of the Patriot Act and 31 C.F.R. §101.230 (as amended, the "Beneficial Ownership Regulation"), it is required to obtain, verify and record information that identifies the Borrower and each of the other Credit Parties, which information includes the name and address of the Borrower and each of the other Credit Parties and other information that will allow such Creditor Party to identify the Borrower and each of the other Credit Parties in accordance with the Patriot Act and the Beneficial Ownership Regulation.

10.19 Usury Savings Clause. Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, the outstanding amount of any payments made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if and when the Obligations and other obligations hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Applicable Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the Obligations hereunder or be refunded to the Borrower.

10.20 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any party to any other party under or in connection with the Credit Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

(a) any Bail-In Action in relation to any such liability, including (without limitation):

(i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;

(ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and

(iii) a cancellation of any such liability; and

(b) a variation of any term of any Credit Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

10.21 Intended Tax Treatment. The Credit Parties and the Lenders agree for U.S. federal income tax purposes (i) that, if and when advanced, the DIP Term Loans shall be treated as a purchase of

the New Interests (as defined in the Acceptable Plan of Reorganization) pursuant to the DIP Commitments; (ii) that, if and to the extent the Acceptable Plan of Reorganization becomes effective, the New Interests (as defined in the Acceptable Plan of Reorganization) attributable to the Supplemental Distributions (as defined in the Acceptable Plan of Reorganization) shall be treated as received only by the holders that actually receive such New Interests (after taking into account such Supplemental Distributions) and as acquired directly by such holders from the Borrower; (iii) that payments to the Lenders in respect of the DIP Commitments shall be treated as option premium; (iv) to the extent relevant, the DIP Commitments shall be treated as having been "created under the Plan" for purposes of U.S. Treasury Regulations section 1.382-9(o)(1)(iii); (v) that the DIP Commitment Premium and Exit Premium shall to the extent not waived under the terms of this Agreement and received by a Lender be treated as additional premium received by such Lender directly from the Borrower in respect of the option described in clause (iii) of this Section 10.21 (and if so waived as never earned); and (vi) to file all Tax returns and reports consistent with clauses (i) through (v) hereof. Each of the Credit Parties and the Lenders further agrees not to take a position inconsistent with this Section 10.21, except as required by any change in any Requirement of Law with respect to Taxes or pursuant to a final determination (as described in Section 1313(a) of the Code). The Co-Administrative Agents shall follow the Borrower's direction with respect to applicable reporting requirements and withholding in accordance with clauses (i) through (v) of this Section 10.21 and agree not to take a position inconsistent with this Section 10.21, except as required by any change in any Requirement of Law with respect to Taxes or pursuant to a final determination (as described in Section 1313(a) of the Code).

10.22 Conflicts. Notwithstanding any provision herein or in any Credit Document to the contrary, in the event of any conflict between the terms hereof or thereof, on the one hand, and the terms of the DIP Order, on the other hand, the terms of the DIP Order shall control.

10.23 Priority. It is the intention of the parties hereto that Obligations (as defined in the Interim DIP Credit Agreement) shall be deemed pari passu in right of payment and security with the outstanding Obligations hereunder and the exercise of remedies by the Secured Parties and the Secured Parties (as defined in the Interim DIP Credit Agreement) following an Event of Default or an Event of Default (as defined in the Interim DIP Credit Agreement) shall be governed by, and subject to, the DIP Order.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

Acquiom Agency Services LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

Seaport Loan Products LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

Acquiom Agency Services LLC,
as Collateral Agent

By: _____
Name:
Title:

[ ],
as a Lender

By: _____
Name:
Title:

WEWORK INC,
as the Borrower

By: _____
Name:
Title:

SCHEDULE "C"
FINAL DIP NEW MONEY ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

FINAL ORDER
(I) AUTHORIZING
THE DEBTORS TO OBTAIN
NEWPOSTPETITION FINANCING, (II) GRANTING
LIENS AND PROVIDING CLAIMS SUPERPRIORITY
ADMINISTRATIVE EXPENSE STATUS, (III) MODIFYING
THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through sixty-eight (68), is **ORDERED**.

DATED: May 30, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WEWORK INC., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Final Order (I) Authorizing the Debtors to Obtain New Postpetition Financing, (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief

Upon the motion (the "DIP New Money Motion")[2] of the debtors and debtors-in-possession (collectively, the "Debtors") in the above-captioned cases (collectively, the "Chapter 11 Cases") for entry of an interim order (as entered at Docket No. 1883, together with all annexes and exhibits hereto, the "DIP New Money Interim Order") and this final order (this "DIP New Money Final Order," and together with the DIP New Money Interim Order, the "DIP New Money Orders"); and pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 4001-1, 4001-3, 9013-1, 9013-2, 9013-3, and 9013-4 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Bankruptcy Rules") promulgated by the United States Bankruptcy Court for the District of New Jersey (the "Court"), seeking, among other things:

(a) the authorization for (x) the Borrower (collectively with the Guarantors, the "Loan Parties") to obtain postpetition financing as set forth in the DIP New Money Documents (as defined below) (collectively, the "DIP New Money Financing"), and (y) the Guarantors to guarantee the obligations of the Borrower in connection with the DIP New Money Financing, including,[3] without limitation, all loans, advances, extensions of credit, financial accommodations,

[2] Capitalized terms used but not defined herein shall have the meanings set forth in the DIP New Money Motion, the DIP New Money Documents, the DIP LC Order, or the Final Cash Collateral Order, as applicable.

[3] The use of "include" or "including" herein is without limitation, whether or not stated.

reimbursement obligations, fees, and premiums (including, without limitation, commitment fees or premiums, ticking fees, administrative agent's or collateral agent's fees, professional fees, and any other fees or premiums payable pursuant to the DIP New Money Documents (as defined below)), costs, expenses, other liabilities, all other obligations (including indemnities and similar obligations, whether contingent or absolute), and all other obligations due or payable under the DIP New Money Financing (collectively, the "DIP New Money Obligations"), pursuant to superpriority, senior secured, and priming debtor-in-possession term loan credit facilities in the aggregate principal amount not to exceed $450 million (plus accrued interest and any other amounts provided for under the DIP New Money Interim Facility) (the commitments in respect thereof, the "DIP New Money Commitments," and such loans, the "DIP New Money Loans"), consisting of:

i. up to $50 million in term loans (the "DIP New Money Interim Facility") made available as soon as practicable upon entry of the DIP New Money Interim Order and the satisfaction of the other conditions precedent in the applicable DIP New Money Documents, pursuant to the terms and conditions of that certain *Senior Secured Superpriority Debtor-in-Possession Term Loan Interim Credit Agreement* (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Interim DIP New Money Credit Agreement"); and

ii. up to $400 million (plus accrued interest and any other amounts provided for under the DIP New Money Interim Facility) to be made available on or immediately prior to the Effective Date (as defined in the Plan) and upon satisfaction of the other conditions precedent in the applicable DIP New Money Documents and to be equitized into the common stock of the reorganized Debtors pursuant to the Plan (the "DIP New Money Exit Facility" and, together with the DIP New Money Interim Facility, the "DIP New Money Facilities"), pursuant to the terms and conditions of that certain *Senior Secured Superpriority*

Debtor-in-Possession Exit Term Loan Credit Agreement (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Exit DIP New Money Credit Agreement," and together with the Interim DIP New Money Credit Agreement, the "DIP New Money Credit Agreements"), forms of which were attached to the DIP New Money Interim Order as Exhibit 3(i) and Exhibit 3(ii), respectively, each by and among the Borrower, as borrower, the several financial institutions or other entities from time to time party thereto as "Lenders" (the "DIP New Money Lenders"), Acquiom Agency Services LLC and Seaport Loan Products LLC, each as co-administrative agent (in such capacity, together with its successors and permitted assigns, each a "DIP New Money Co-Administrative Agent" and together the "DIP New Money Co-Administrative Agents") and Acquiom Agency Services LLC, as collateral agent (in such capacity, together with its successors and permitted assigns, the "DIP New Money Collateral Agent;" and together with the DIP New Money Co-Administrative Agents, the "DIP New Money Agents" and, collectively with the DIP New Money Lenders, the "DIP New Money Secured Parties"), of which 25% shall be committed by the Tranche A Initial Commitment Parties (as defined in the Amended RSA) with participation offered to all holders of 1L Series 1 Notes and 2L Notes (the "Tranche A DIP Term Loans") and 75% shall be committed by Cupar Grimmond, LLC ("Cupar", and together with the Tranche A Initial Commitment Parties, the "DIP New Money Initial Commitment Parties") (the "Tranche B DIP Term Loans"), which DIP New Money Facilities shall include an initial commitment premium payable to each of the DIP New Money Initial Commitment Parties, (the "DIP New Money Initial Commitment Premium")[4] equal to such DIP New Money Initial Commitment Party's pro rata share of 12.5% of the aggregate amount of the DIP New Money Initial Commitments under the Exit DIP New Money Facility (each as defined in the Amended RSA), fully earned on the Closing Date and payable to the DIP New Money Initial Commitment Parties on the Effective Date as set forth in the DIP New Money Documents (as defined below);

[4] For the avoidance of doubt, the DIP New Money Initial Commitment Premium shall only be due and owing to each respective DIP New Money Initial Commitment Party, as applicable, after entry of this DIP New Money Final Order and on the Effective Date (as defined in the Plan).

(b) the authorization for the Loan Parties to execute and deliver the DIP New Money Credit Agreements and any other agreements, instruments, pledge agreements, guarantees, security agreements, control agreements, notes, and other loan documents related thereto (as amended, restated, supplemented, waived, and/or modified from time to time and, collectively with the DIP New Money Credit Agreements, the "DIP New Money Documents") and performance of their respective obligations thereunder and all such other and further acts as may be necessary, appropriate, or desirable in connection with the DIP New Money Documents;

(c) the authorization for the Debtors to pay the principal, interest, fees, premiums, expenses, including the DIP New Money Initial Commitment Premium[5] and other amounts payable under the DIP New Money Documents, the DIP New Money Orders, and the Final Cash Collateral Order (as defined below) as such become earned, due, and payable to the extent provided in, and in accordance with, the DIP New Money Documents and the DIP New Money Orders;

(d) (i) subject and subordinate to, in the following order, (A) the Carve Out (as defined below) and the JPM Carve Out (collectively, the "Carve Outs") and (B) the Canadian Carve-Out,[6] and (ii) on a *pari passu* basis with the DIP Term Fees (as defined in the DIP LC Order), the granting to the DIP New Money Secured Parties of allowed superpriority administrative

[5] For the avoidance of doubt, the DIP New Money Initial Commitment Premium shall only be due and owing to each respective DIP New Money Initial Commitment Party, as applicable, after entry of this DIP New Money Final Order and on the Effective Date (as defined in the Plan).

[6] The term "Canadian Carve-Out" means all amounts due in respect of the Canadian Priority Amounts (as defined in the DIP New Money Documents).

expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP New Money Obligations;

(e) subject and subordinate to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, the granting to the DIP New Money Collateral Agent for the benefit of the DIP New Money Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP New Money Collateral (as defined below), including, without limitation, all Cash Collateral, any Avoidance Proceeds, and the Sales Proceeds DIP New Money Collateral (as defined below), in each case with the relative priorities set forth on **Exhibit 1** hereto; *provided, however*, neither the DIP New Money Collateral nor the Cash Collateral shall include any interest (however formulated) in (i) the DIP LC Loan Collateral Accounts (as defined in the DIP LC Order) and amounts held therein (including, for the avoidance of doubt, after giving effect to any Deemed Assignment (as defined in the DIP LC Order)), (ii) the DIP LC Loan Collateral (as defined in the DIP LC Order) (including, for the avoidance of doubt, after giving effect to any Deemed Assignment), or (iii) the DIP Term Collateral (as defined in the DIP LC Order) (including, for the avoidance of doubt, after giving effect to any Deemed Assignment), or (iv) any cash or money that constitutes (or is deemed to constitute) DIP LC Loan Collateral and/or DIP Term Collateral, as applicable, as a result of the application of Sections 2.4(e) and (g) of that certain Senior Secured Debtor-in-Possession Credit Agreement, dated as of December 19, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "DIP LC Facility Credit Agreement")

among WeWork Companies U.S. LLC, a Delaware limited liability company, Goldman Sachs International Bank and JPMorgan Chase Bank, N.A., each as Issuing Banks (as defined therein), Softbank Vision Fund II-2 L.P., a limited partnership established in Jersey with registration number 2995, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD (the "Partnership") acting by the Manager (as defined below) (the Partnership, acting by the Manager or the Jersey General Partner (as defined below) in its capacity as general partner, as the case may be, the "Junior TLC Facility Lender"), Goldman Sachs International Bank, as the senior LC facility administrative agent, shared collateral agent and an additional collateral agent, JPMorgan Chase Bank, N.A. as an additional collateral agent, and Softbank Vision Fund II-2 L.P., as the junior TLC facility administrative agent (the "Junior TLC Facility Administrative Agent"), SVF II GP (Jersey) Limited, a private limited company incorporated in Jersey with registration number 129289, whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD in its capacity as general partner of the Partnership and in its own corporate capacity (the "Jersey General Partner"), and SB Global Advisers Limited, an England and Wales limited company with registered number 13552691, whose registered office is at 69 Grosvenor Street, London W1K 3JP, United Kingdom in its capacity as manager of the Partnership (the foregoing clauses (i) through (iv) collectively referred to as the "DIP LC Facility Specified Collateral").

(f) the authorization for the DIP New Money Agents, on behalf of the DIP New Money Secured Parties and acting at the direction of the "Required Lenders" as defined in the DIP New Money Credit Agreements (the "Required Lenders"), to take all commercially reasonable actions to implement and effectuate the terms of the DIP New Money Orders;

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(g) the waiver of the Debtors' right to surcharge the DIP New Money Collateral pursuant to section 506(c) of the Bankruptcy Code;

(h) the waiver of the equitable doctrine of "marshaling" and other similar doctrines with respect to the DIP New Money Collateral for the benefit of any party other than the DIP New Money Secured Parties;

(i) the authorization for the Debtors to use proceeds of the DIP New Money Facilities and all other DIP New Money Collateral solely in accordance with the DIP New Money Orders and the DIP New Money Documents;

(j) the vacation and modification of the automatic stay (the "Automatic Stay") of section 362(a) of the Bankruptcy Code to the extent set forth herein and necessary to permit the Debtors and their affiliates and the DIP New Money Secured Parties to implement and effectuate the terms and provisions of the DIP New Money Orders and the DIP New Money Documents, and to deliver any notices of termination described here and as further set forth herein; and

(k) the waiver of any applicable stay (including under Bankruptcy Rule 6004) and the immediate effectiveness of the DIP New Money Orders.

The Court having considered the relief requested in the DIP New Money Motion, the DIP New Money Documents, and the evidence submitted and arguments made at the hearing held on May 7, 2024 (the "Interim Hearing") and the final hearing held on May 30, 2024 (the "Final Hearing" and together with the Interim Hearing, the "Hearings"); and notice of the Final Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Local Bankruptcy Rules; and the Final Hearing having been held and concluded; and

all objections, if any, to the relief requested in the DIP New Money Motion having been withdrawn, resolved, or overruled by the Court; and it appearing that approval of the relief requested in the DIP New Money Motion is necessary to avoid irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP New Money Credit Agreements and other DIP New Money Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE HEARINGS, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[7]

A. *Petition Date.* On November 6, 2023 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the Court. On November 8, 2023, this Court entered an order approving the joint administration of the Chapter 11 Cases [Docket No. 87].

B. *Debtors in Possession.* The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and

[7] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

C. *Jurisdiction and Venue.* This Court has core jurisdiction over the Chapter 11 Cases, the DIP New Money Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). Consideration of the DIP New Money Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings on the DIP New Money Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 345(b), 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 363(m), 503, 506(c) and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004 and 9014, and Local Bankruptcy Rules 4001-1, 4001-3, 9013-1, 9013-2, 9013-3, and 9013-4.

D. *Committee Formation.* On November 16, 2023, the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

E. *DIP LC Order.* On December 11, 2023, the Court entered the *Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with*

Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief [Docket No. 427] (as may be amended, the "DIP LC Order").

F. *Final Cash Collateral Order.* On December 11, 2023, the Court entered the *Final Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [Docket No. 428] (the "Final Cash Collateral Order").

G. *Notice*. The Final Hearing was scheduled and noticed pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate, and sufficient notice of the DIP New Money Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the DIP New Money Motion or the entry of this DIP New Money Final Order shall be required.

H. *Corporate Authority*. Each Loan Party has all requisite corporate power and authority to execute and deliver the DIP New Money Documents to which it is a party and to perform its obligations thereunder.

I. *Findings Regarding the DIP Financing.*

(a) Good and sufficient cause has been shown for the entry of this DIP New Money Final Order and for authorization of the Debtors to obtain financing pursuant to the DIP New Money Credit Agreements.

(b) The Debtors have a critical need for the DIP New Money Financing in order to permit the Debtors to, among other things, continue supporting business operations, continue satisfying payments to vendors, landlords, and other constituencies, and continue funding expenses

(including, without limitation, payment of administrative expenses and other exit costs) of these Chapter 11 Cases. The Debtors' access to sufficient working capital and liquidity through the incurrence of new indebtedness under the DIP New Money Documents is necessary and vital to the preservation and maintenance of the going concern value of the Debtors and to a successful reorganization of the Debtors. Absent access to the DIP New Money Financing, harm to the Debtors and their estates would be inevitable.

(c) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP New Money Secured Parties under the DIP New Money Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain unsecured and/or secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without the Loan Parties granting to the DIP New Money Secured Parties, the DIP New Money Liens (as defined below), the DIP New Money Superpriority Claims (each as defined below), and the other protections under the terms and conditions set forth in the DIP New Money Orders and the DIP New Money Documents, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, to the extent set forth herein.

(d) Based on the DIP New Money Motion and the record presented to the Court at the Hearings, the terms of the DIP New Money Financing pursuant to this DIP New Money Final Order and the DIP New Money Documents are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and constitute reasonably equivalent value and fair consideration.

(e) The Required Noteholder Secured Parties (as defined in the Final Cash Collateral Order), the SoftBank Parties (as defined in the Plan), Cupar, the DIP Term Secured Parties (as defined in the DIP LC Order) and the DIP LC Secured Parties (as defined in the DIP LC Order) have consented to (i) the Loan Parties' incurrence of the DIP New Money Liens subject to the terms and conditions of the DIP New Money Orders, (ii) the Loan Parties' incurrence of the DIP New Money Obligations, solely as set forth in the DIP New Money Documents, (iii) the Loan Parties' entry into the DIP New Money Documents in accordance with and subject to the terms and conditions in the DIP New Money Orders and the DIP New Money Documents, and (iv) the Debtors' continued use of the Cash Collateral exclusively on and subject to the terms and conditions set forth in the Final Cash Collateral Order, as modified by the DIP New Money Orders.

(f) The DIP New Money Financing has been negotiated in good faith and at arm's length among the Loan Parties, the DIP New Money Secured Parties, the DIP Term Secured Parties, and the DIP LC Secured Parties, with the assistance of their respective advisors, and all of the Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP New Money Financing and the DIP New Money Documents, including, without limitation, all DIP New Money Loans made to and guarantees issued by the Loan Parties pursuant to the DIP New Money Documents and any other DIP New Money Obligations, shall be deemed to have been extended by the DIP New Money Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP New Money Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of

section 364(e) of the Bankruptcy Code in the event that the DIP New Money Interim Order or this DIP New Money Final Order or any provision hereof or thereof is vacated, reversed or modified, on appeal or otherwise. The DIP New Money Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP New Money Facilities, including in respect of the granting of the DIP New Money Liens, any challenges or objections to the DIP New Money Facilities, the DIP New Money Documents, and all other documents related to any and all transactions contemplated by the foregoing. To the fullest extent permitted by applicable law, the DIP New Money Secured Parties and their respective counsel shall be released and exculpated from any claim or cause of action in connection with any opinions provided, if any, in connection with the DIP New Money Documents.

J. *Investigation Budget.* As of the date hereof, the Creditors' Committee has exhausted the $300,000 aggregate cap set forth in the Final Cash Collateral Order for use of Cash Collateral to investigate potential Challenges.

K. *Adequate Protection for the Prepetition Secured Parties.* Upon the funding of the DIP New Money Obligations, the Prepetition Secured Parties' (as defined in the Final Cash Collateral Order) interest in the Prepetition Collateral (as defined in the Final Cash Collateral Order) will be diminished by the priming of the Prepetition Liens (as defined in the Final Cash Collateral Order) by the DIP New Money Liens and the incurrence of the DIP New Money Obligations secured by such DIP New Money Liens. Accordingly, the Adequate Protection

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Claims (as defined in the Final Cash Collateral Order) held by each Prepetition Agent (as defined in the Final Cash Collateral Order) for the benefit of the applicable Prepetition Secured Parties are hereby deemed to have increased by an amount equal to the amount of DIP New Money Obligations outstanding as of the applicable date of determination, subject to any subsequent increase in value that may occur. All parties-in-interest's rights are reserved in respect of any such increase in the Adequate Protection Claims, the impact of the DIP New Money Obligations on the Prepetition Secured Parties' interest in the Prepetition Collateral, and whether such obligations have increased the value of the Prepetition Collateral.

L. *Relief Essential; Best Interest.* The Final Hearing was held in accordance with Bankruptcy Rules 4001(b)(2) and (c)(2). Consummation of the DIP New Money Financing in accordance with the DIP New Money Orders and the DIP New Money Documents is in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties.

M. *Immediate Entry.* Sufficient cause exists for immediate entry of this DIP New Money Final Order pursuant to Bankruptcy Rule 4001(c)(2).

Based upon the foregoing findings and conclusions, the DIP New Money Motion, and the record before the Court with respect to the DIP New Money Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Financing Approved*. The relief sought in the DIP New Money Motion is granted on a final basis, subject to the terms and conditions set forth in the DIP New Money Documents and this DIP New Money Final Order. All objections to the DIP New Money Motion or this

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DIP New Money Final Order, to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled on the merits. This DIP New Money Final Order shall become effective immediately upon its entry.

2. *Authorization of the DIP New Money Financing and the DIP New Money Documents*.

(a) The Loan Parties were, by the DIP New Money Interim Order, and hereby are authorized to execute, deliver, enter into and, as applicable, perform all of their obligations in accordance with, and subject to the terms of this DIP New Money Final Order, the DIP New Money Documents[8] and such other and further acts as may be necessary, appropriate, or desirable in connection therewith. The Borrower was, by the DIP New Money Interim Order, and hereby is authorized to borrow money pursuant to the DIP New Money Credit Agreements, and the Guarantors were, by the DIP New Money Interim Order, and hereby are authorized to guarantee the DIP New Money Obligations, and the proceeds of such borrowings may be used for any purposes permitted under the DIP New Money Documents (subject to and in accordance with the limitations set forth in the DIP New Money Documents, including compliance with the Approved Budget (as defined below)).

(b) In accordance with this DIP New Money Final Order and without the need for further approval of this Court, each Debtor was, by the DIP New Money Interim Order, and hereby is authorized to, and to cause each of its subsidiaries to, perform all acts, to make, execute,

[8] For the avoidance of doubt, confirmation of the Plan is and shall remain a condition precedent to the effectiveness of the DIP New Money Exit Facility.

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and deliver all instruments, certificates, and agreements and documents (including, without limitation, the execution or recordation of security agreements, mortgages, and financing statements), and to pay all fees and expenses in connection with or that may be reasonably required, necessary, or desirable for the Loan Parties' performance of their obligations under or related to the DIP New Money Financing, including, without limitation:

i. the execution and delivery of, and performance under, each of the DIP New Money Documents;

ii. the execution and delivery of, and performance under, one or more authorizations, amendments, waivers, consents, or other modifications to and under the DIP New Money Documents, in each case, in such form as the Loan Parties and the DIP New Money Agents (acting in accordance with the terms of the DIP New Money Credit Agreements and at the direction of the Required Lenders) may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents, or other modifications to and payment of amounts owed under the DIP New Money Documents and any fees and other expenses (including attorneys', accountants', appraisers', and financial advisors' fees), that do not (x) shorten the maturity of the extensions of credit thereunder or increase the aggregate commitments or the rate of interest payable thereunder, (y) increase existing fees or add new fees thereunder (excluding, for the avoidance of doubt, any amendment, extension, consent, or waiver fee) or (z) purport to include any portion of the DIP LC Facility Specified Collateral in the "DIP New Money Collateral" and/or "Cash Collateral";

iii. the non-refundable payment to the DIP New Money Agents and the DIP New Money Lenders of all reasonable and documented fees, discounts and premiums payable under the DIP New Money Documents, whether paid pursuant to the DIP New Money Interim Order or this DIP New Money Final Order, including, without limitation, ticking fees, premiums (including a make-whole premium upon repayment or prepayment, and the DIP New Money Initial Commitment Premium (payable to the DIP New Money Initial Commitment Parties on the Effective Date as set forth in the DIP New Money Documents)),

amendment fees, extension fees, early termination fees, servicing fees, audit fees, liquidator fees, structuring fees or premiums, administrative agent's or collateral agent's fees, upfront fees or discounts, closing fees or premiums, commitment fees or premiums, exit fees, closing date fees, original issue discount fees or discounts, prepayment fees or premiums, indemnities, and/or professional fees (which fees were and shall be irrevocable once paid in accordance with and subject to the terms of the DIP New Money Documents and the DIP New Money Interim Order or this DIP New Money Final Order, as applicable, whether or not such fees, discounts, or premiums arose before or after the Petition Date, and were and shall be deemed to have been approved upon entry of the DIP New Money Interim Order or this DIP New Money Final Order, as applicable, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law, or otherwise) and any amounts due (or that may become due) in respect of the indemnification and expense reimbursement obligations, in each case referred to in the DIP New Money Credit Agreements (and in any separate letter agreements between any or all Loan Parties, on the one hand, and any of the DIP New Money Agents and/or DIP New Money Lenders, on the other, in connection with the DIP New Money Financing) and the costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of the professionals retained by: (w) the DIP New Money Agents, including Seward & Kissel LLP as counsel to the DIP New Money Agents, (x) certain DIP New Money Lender(s), including (i) Davis Polk & Wardwell LLP as counsel, Ducera Partners LLC as financial advisor, Greenberg Traurig, LLP as local legal counsel, and Freshfields Bruckhaus Deringer LLP, as UK counsel to the Ad Hoc Group and (ii) Cooley LLP as counsel, Bird & Bird (Netherlands) LLP as Dutch counsel, Appleby (Cayman) Ltd., as Cayman counsel, and Piper Sandler & Co. as financial advisor to Cupar (collectively, the "DIP New Money Fees and Expenses"), without the need to file retention motions or fee applications and consistent with the terms herein; and

iv. the performance of all other acts necessary, appropriate, and/or desirable under or in connection with the DIP New Money Documents, including the granting of the DIP New Money Liens and the DIP New Money Superpriority Claims, and perfection of the DIP New Money

Liens as permitted herein and therein, in accordance with the terms of the DIP New Money Documents.

(c) For the avoidance of doubt, except as expressly provided herein, nothing in the DIP New Money Orders shall affect, modify, limit, or expand upon the rights of any party with respect to (i) letters of credit or surety bonds securing an obligation under a Debtor lease, or (ii) the DIP LC Order.

3. *DIP New Money Obligations*. Upon execution and delivery of the DIP New Money Documents, the DIP New Money Documents constituted (and, as of the date of the entry of this DIP New Money Final Order, continue to constitute) legal, valid, binding, and non-avoidable obligations of the Loan Parties, enforceable against each Loan Party and its estate in accordance with the terms of the DIP New Money Documents and DIP New Money Orders, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under Chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other case or proceeding superseding or related to any of the foregoing (collectively, the "Successor Cases"). Upon execution and delivery of the DIP New Money Documents, the DIP New Money Obligations included (and, as of the date of the entry of this DIP New Money Final Order, continue to include) all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the Debtors to any of the DIP New Money Secured Parties, in each case, under, or secured by, the DIP New Money Documents or the DIP New Money Orders, including, without limitation, all principal, accrued interest, costs, fees, premiums, expenses, indemnities, and other amounts under the DIP New

Money Documents or the DIP New Money Orders. The Loan Parties shall be jointly and severally liable for all DIP New Money Obligations. No claim, obligation, payment, transfer, or grant of collateral security hereunder or under the DIP New Money Documents (including any DIP New Money Obligations or DIP New Money Liens) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP New Money Obligations shall constitute allowed superpriority administrative expense claims against the Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Loan Parties (but such DIP New Money Obligations are (i) subject and subordinate to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and (ii) *pari passu* with the DIP Term Fees (as defined in the DIP LC Order)), now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the

Bankruptcy Code (including the Adequate Protection Obligations as defined in the Final Cash Collateral Order), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "DIP New Money Superpriority Claims") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP New Money Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Loan Parties and all proceeds thereof (excluding (w) the Carve Out Reserves (as defined below) and amounts held therein, (x) any Avoidance Actions (but the DIP New Money Superpriority Claims shall be payable from any Avoidance Proceeds), (y) all and/or any portion of the DIP LC Facility Specified Collateral, and (z) the Sales Proceeds DIP New Money Collateral), in accordance with the DIP New Money Credit Agreements and the DIP New Money Orders, which DIP New Money Superpriority Claims shall be (1) subject only to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and (2) *pari passu* in terms of claims priority with the DIP Term Fees (as defined in the DIP LC Order). All DIP New Money Obligations, including, without limitation, the DIP New Money Superpriority Claims, shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that the DIP New Money Interim Order or this DIP New Money Final Order, or any provision hereof or thereof is vacated, reversed or modified, on appeal or otherwise.

5. *DIP New Money Liens*. As security for the DIP New Money Obligations, effective and automatically and properly perfected upon the date of the DIP New Money Interim Order and without the necessity of the execution, recordation, or filing by the Loan Parties or any of the

DIP New Money Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filings or other similar documents, notation of certificates of title for titled goods, or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP New Money Collateral Agent of, or over, any DIP New Money Collateral, without any further action by the DIP New Money Agents or the DIP New Money Lenders, the following security interests and liens were, by the DIP New Money Interim Order, and are hereby granted to the DIP New Money Collateral Agent for the benefit of the DIP New Money Secured Parties (collectively, the "DIP New Money Liens"), on all property identified in clauses (i) through (iii) below and all other "Collateral" (as defined in the DIP New Money Credit Agreements) (collectively, the "DIP New Money Collateral");[9] *provided* that, notwithstanding anything in the DIP New Money Interim Order or this DIP New Money Final Order to the contrary, the DIP New Money Liens shall be (x) subject and junior to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, in all respects, (y) in each case in accordance with the priorities set forth in **Exhibit 1** hereto, and (z) with respect to DIP New Money Liens securing obligations under the DIP New Money Exit Facility:

i. *Priming Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, valid, binding, continuing, enforceable, fully-perfected, superpriority priming security interests in and liens

[9] For the avoidance of doubt, notwithstanding the DIP New Money Motion or DIP New Money Orders, the DIP New Money Collateral shall include, and the DIP New Money Liens shall attach to, (x) all proceeds of all of the Debtors' real property leases and (y) all leases that permit the attachment of such liens; *provided*, *however*, to the extent that a lease does not permit attachment of a lien to such lease itself or to the leased premises pursuant to its terms, the DIP New Money Liens shall attach to the proceeds of such lease but shall not attach to such lease itself or the leased premises, as applicable; *provided*, *further*, the DIP New Money Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

upon all Prepetition Collateral (for the avoidance of doubt, other than the DIP LC Facility Specified Collateral) that is subject to the DIP LC Liens (as defined in the DIP LC Order), the DIP Term Liens (as defined in the DIP LC Order), the Adequate Protection Liens (as defined in the Final Cash Collateral Order) and/or the Prepetition Liens, as applicable (such property, collectively, the "DIP New Money Primed Collateral,"[10] and such liens granted pursuant to this clause (i), the "DIP New Money Priming Liens"), which shall prime in all respects, the DIP LC Liens (other than, for the avoidance of doubt, the DIP LC Liens on the DIP LC Facility Specified Collateral), the DIP Term Liens (as defined in the DIP LC Order) (other than, for the avoidance of doubt, the DIP Term Liens (as defined in the DIP LC Order) on the DIP LC Facility Specified Collateral), the Adequate Protection Liens and/or the Prepetition Liens, as applicable. To the extent any DIP New Money Primed Collateral is subject to any valid, perfected, and non-avoidable Other Senior Liens (as defined in the DIP LC Order) in existence immediately prior to the Petition Date, the DIP New Money Priming Liens shall be immediately junior and subordinate to such valid, perfected, and non-avoidable Other Senior Liens solely with respect to such property, but senior to all other liens (including the DIP LC Liens (other than, for the avoidance of doubt, the DIP LC Liens (as defined in the DIP LC Order) on the DIP LC Facility Specified Collateral), the DIP Term Liens (other than, for the avoidance of doubt, the DIP Term Liens on the DIP LC Facility Specified Collateral), the Adequate Protection Liens and/or the Prepetition Liens, as applicable) on such property.

ii. *Liens on Unencumbered Property of non-Prepetition Guarantors*. Pursuant to section 364(c)(2) of the Bankruptcy Code, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, a valid, binding, continuing, enforceable, fully-perfected, first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Loan Parties[11] (other than the Prepetition Guarantors), whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to (A) a valid, perfected and non-avoidable lien or (B) a valid and non-avoidable lien in existence as of the Petition Date that is perfected

[10] For the avoidance of doubt, the DIP New Money Primed Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

[11] For the avoidance of doubt, such first priority senior security interest in and lien upon all tangible and intangible prepetition and postpetition property of the Loan Parties shall not include the DIP LC Facility Specified Collateral.

subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the proceeds, products, rents, and profits thereof (the "Unencumbered Property"). Unencumbered Property includes, without limitation, any and all unencumbered cash of the Loan Parties (other than the Prepetition Guarantors) and any investment of such cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, claims and causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, real property leaseholds, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock or other equity interests of subsidiaries, joint ventures and other entities, wherever located, intercompany loans and notes, servicing rights, swap and hedge proceeds and termination payments, and the proceeds, products, rents and profits, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (excluding any Avoidance Actions, but for the avoidance of doubt, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, including any Avoidance Proceeds).

iii. *Liens on Deposit Accounts Containing Certain Sales Proceeds as DIP New Money Collateral*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, first priority senior security interest in and liens upon all accounts of Debtors organized under the laws of any State of the United States into which any net proceeds from a Permitted Asset Sale (as defined in the New Money DIP Documents) is deposited (but for the avoidance of doubt, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out) (collectively, the "Sales Proceeds DIP New Money Collateral").[12]

[12] For the avoidance of doubt, the Sale Proceeds DIP New Money Collateral shall not include all or any portion of the DIP LC Facility Specified Collateral.

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6. *Carve Out.*

(a) As of the date of the entry of this DIP New Money Final Order and until the date that the DIP New Money Obligations have been repaid in full and discharged in accordance with the terms of the DIP New Money Documents, paragraph 8 of the Final Cash Collateral Order is superseded and replaced in its entirety with this paragraph 6 and is null and void until such time the DIP New Money Obligations have been repaid in full and discharged, in which case the Carve Out of the Final Cash Collateral Order shall be reinstated and be the operative Carve Out.[13]

(b) As used in this DIP New Money Final Order, the "Carve Out" means the sum of (i) all fees of each Debtor required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees and expenses (the "Allowed Professional Fees") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Creditors' Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") (in each case, other than any restructuring, sale, success, capital raising or other transaction fee of any investment bankers or

[13] For the avoidance of doubt, and other than with respect to the JPM Carve Out, there shall only be one operative "Carve Out" at all times.

financial advisors; *provided, however*, for the avoidance of doubt, that any monthly fees of any investment bankers or financial advisors shall be included to the extent such fees are incurred) at any time before or on the first business day following delivery by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $20 million incurred after the first business day following delivery by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve Out Trigger Notice Cap"). For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to the non-directing DIP New Money Lenders, the Debtors, their lead restructuring counsel (Kirkland & Ellis LLP), the U.S. Trustee, the Ad Hoc Group and its lead counsel (Davis Polk & Wardwell LLP), counsel to the First Lien Notes Indenture Trustee (Kelley Drye & Warren LLP), the SoftBank Parties and their lead counsel (Weil, Gotshal & Manges LLP), Cupar and its lead counsel (Cooley LLP), the Creditors' Committee (Paul Hastings LLP), and counsel to JPM (Freshfields Bruckhaus Deringer US LLP), which notice may be delivered upon termination of the Debtors' right to use Cash Collateral pursuant to the Final Cash Collateral Order by the Prepetition

Secured Parties or following the occurrence and during the continuation of an Event of Default (as defined below) and acceleration of the DIP New Money Obligations under the DIP New Money Facilities, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(c) *Carve Out Reserves*. On the day on which a Carve Out Trigger Notice is given by the DIP New Money Agents to the Debtors with a copy to counsel to the Creditors' Committee and counsel to JPM (the "Termination Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account with the DIP New Money Collateral Agent in trust to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims. On the Termination Declaration Date, after funding the Pre-Carve Out Trigger Notice Reserve, the Debtors shall utilize all remaining cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve" and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims. All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP New Money Agents for the benefit of the DIP New Money Secured Parties,

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unless the DIP New Money Obligations have been indefeasibly paid in full, in cash, and all DIP New Money Commitments have been terminated, in which case any such excess shall be used to pay the Controlling Authorized Representative (as defined in the Final Cash Collateral Order) for the benefit of the Prepetition Secured Parties, unless the Prepetition Secured Debt (as defined in the Final Cash Collateral Order) has been indefeasibly paid in full, in which case any such excess shall be paid to the Debtors' other creditors in accordance with their respective rights and priorities as of the Petition Date. All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP New Money Agents for the benefit of the DIP New Money Secured Parties, unless the DIP New Money Obligations have been indefeasibly paid in full, in cash, and all DIP New Money Commitments have been terminated, in which case any such excess shall be used to pay the Controlling Authorized Representative for the benefit of Prepetition Secured Parties, unless the Prepetition Secured Debt has been indefeasibly paid in full, in cash, in which case any such excess shall be paid to the Debtors' other creditors in accordance with their respective rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents, the DIP New Money Documents, the Final Cash Collateral Order, the DIP LC Order, or DIP New Money Orders, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 6, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the

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applicable amount set forth in this paragraph 6, prior to making any payments to the DIP New Money Agents or the Prepetition Secured Parties, as applicable. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents, the DIP New Money Documents, the Final Cash Collateral Order, the DIP LC Order, or the DIP New Money Orders, following delivery of a Carve Out Trigger Notice, the DIP New Money Agents or the Debtors' creditors shall not sweep or foreclose on cash (including (i) Cash Collateral and (ii) cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded and JPM (or its counsel) has confirmed in writing (email to suffice) that no JPM Intraday Exposure (as defined in the Final Cash Collateral Order) is outstanding, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP New Money Agents for application in accordance with the DIP New Money Documents; *provided, that,* nothing in the foregoing shall be deemed to limit, in any respect, the ability of the DIP LC Secured Parties (as defined in the DIP LC Order) and the DIP Term Secured Parties (as defined in the DIP LC Order) to exercise rights and remedies with respect to the DIP LC Facility Specified Collateral (including, for the avoidance of doubt, sweeping any cash which constitutes DIP LC Facility Specified Collateral). Further, notwithstanding anything to the contrary in the DIP New Money Orders, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP New Money Loans, an advance or extension of credit under the Prepetition Secured Debt Documents, or increase or reduce the DIP New Money Obligations or the obligations under the Prepetition Secured Debt Documents, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way

shall the Initial Budget (as defined below), Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in the DIP New Money Orders, the DIP New Money Facilities, the DIP LC Order, the Final Cash Collateral Order, or in any Prepetition Secured Debt Documents, or any DIP New Money Documents, the Carve Outs shall be senior to all liens and claims securing the DIP New Money Collateral, the Prepetition Collateral, the Adequate Protection Liens, the 507(b) Claims, the JPM Carve Out, the Canadian Carve-Out, and any and all other forms of adequate protection, liens, or claims securing the DIP New Money Obligations or the Prepetition Secured Debt; *provided*, for the avoidance of doubt, none of the foregoing shall include the DIP LC Facility Specified Collateral.

(d) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date*. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) *No Direct Obligation To Pay Allowed Professional Fees*. None of the DIP New Money Agents, the DIP New Money Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any Successor Cases under any chapter of the Bankruptcy Code. Nothing in the DIP New Money Orders or otherwise shall be construed to obligate the DIP New Money Agents, the DIP New Money Lenders, or the Prepetition Secured

Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) *Payment of Carve Out on or After the Termination Declaration Date*. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP New Money Obligations secured by the DIP New Money Collateral and shall be otherwise entitled to the protections granted under DIP New Money Orders, the DIP New Money Documents, the Bankruptcy Code, and applicable law.

7. *Protection of DIP New Money Secured Parties' Rights*.

(a) So long as there are any DIP New Money Obligations outstanding or the DIP New Money Lenders have any outstanding DIP New Money Commitments under the DIP New Money Documents, the Prepetition Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order) and the DIP Term Secured Parties (as defined in the DIP LC Order) shall (i) have no right to and take no action to foreclose upon, or recover in connection with, the liens on any Prepetition Collateral or DIP New Money Collateral granted thereto pursuant to the Prepetition Debt Documents, the DIP LC Order, or DIP New Money Orders or otherwise seek to exercise or enforce any rights or remedies against the DIP New Money Collateral, including in connection with the Adequate Protection Liens, as applicable; *provided* that, notwithstanding anything to the contrary in the DIP New Money Orders, (i) this clause shall not limit the ability of the DIP LC Secured Parties (as defined in the DIP LC Order), and/or the DIP Term Secured Parties

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(as defined in the DIP LC Order) to exercise rights and remedies with respect to their security interest in the DIP LC Facility Specified Collateral; (ii) the DIP LC Secured Parties (as defined in the DIP LC Order), the DIP Term Secured Parties (as defined in the DIP LC Order), and the Prepetition Secured Parties shall be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP New Money Collateral (but not any proceeds of such transfer, disposition, or sale to the extent remaining after payment in cash in full of the DIP New Money Obligations and termination of the DIP New Money Commitments), to the extent the transfer, disposition, sale or release is authorized under the DIP New Money Documents; (iii) the DIP New Money Secured Parties may file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect its security interests in the DIP New Money Collateral as is necessary to give effect to DIP New Money Orders and as may be required by applicable state law or foreign law; and (iv) the Prepetition Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order), and/or the DIP Term Secured Parties (as defined in the DIP LC Order) shall deliver or cause to be delivered, at the Loan Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP New Money Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP New Money Collateral subject to any ordinary course sale or Court-approved disposition. For the avoidance of doubt, this paragraph 7(a) (other than the proviso to clause (i) above) shall not apply to the DIP LC Facility Specified Collateral.

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(b) To the extent any Prepetition Secured Party, any DIP LC Secured Party (as defined in the DIP LC Order), and/or any DIP Term Secured Party (as defined in the DIP LC Order) has possession of any Prepetition Collateral or DIP New Money Collateral or has control with respect to any Prepetition Collateral or DIP New Money Collateral, or has been noted as secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP New Money Collateral, then such Prepetition Secured Party, DIP LC Secured Party (as defined in the DIP LC Order), and/or DIP Term Secured Party (as defined in the DIP LC Order) shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP New Money Secured Parties, and such Prepetition Secured Party, DIP LC Secured Party (as defined in the DIP LC Order), and/or DIP Term Secured Party (as defined in the DIP LC Order), as applicable, shall comply with the instructions of the DIP New Money Collateral Agent, acting on behalf of the DIP New Money Secured Parties and at the direction of the Required Lenders, with respect to such notation or the exercise of such control or possession. For the avoidance of doubt, this paragraph 7(b) shall not apply to the DIP LC Facility Specified Collateral.

(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by the Prepetition Agents, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP New Money Agents for the benefit of the DIP New Money Secured Parties in the same form as received, with any necessary endorsements. The DIP New Money Agents were, by the DIP New Money Interim Order, and are

hereby authorized (without obligation) to make any such endorsements as agent for the Prepetition Agents or any such Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(d) No rights, protections or remedies of the DIP New Money Secured Parties granted by the provisions of the DIP New Money Orders or the DIP New Money Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

(e) Until the DIP New Money Obligations have been indefeasibly paid in full or otherwise satisfied in full in accordance with the DIP New Money Documents and/or the DIP New Money Commitments have been terminated, the Debtors (and/or their legal and financial advisors in the case of clauses (ii) and (iii) below) shall, in accordance with and in addition to any additional rights of DIP New Money Secured Parties and/or the Required Lenders under the DIP New Money Documents: (i) maintain books, records, and accounts to the extent and as required by the DIP New Money Documents; (ii) reasonably cooperate with, consult with, and provide to the applicable DIP New Money Secured Parties and counsel to the Creditors' Committee all such information and documents that any or all of the Debtors are obligated (including upon reasonable request by such parties) to provide under the DIP New Money Documents or the provisions of the DIP New Money Orders; and (iii) permit the DIP New Money Secured Parties to consult with one

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or more of the Debtors' management (to be available at reasonable times and upon reasonable prior notice, which may be by email or telephone).

8. *Limitation on Charging Expenses Against Collateral*. No costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP New Money Collateral (including Cash Collateral), or, for the avoidance of doubt, DIP LC Facility Specified Collateral, pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of, with respect to the DIP New Money Collateral (including Cash Collateral), the DIP New Money Collateral Agent (acting at the direction of the Required Lenders), and with respect to the DIP LC Facility Specified Collateral, the SoftBank Parties, and no such consent shall be implied from any action, inaction, or acquiescence by the DIP New Money Secured Parties and nothing contained in the DIP New Money Orders shall be deemed to be a consent by the DIP New Money Secured Parties to any charge, lien, assessment or claim in favor of any party other than the DIP New Money Secured Parties against the DIP New Money Collateral, DIP LC Facility Specified Collateral, the Prepetition Collateral, or the Adequate Protection Collateral under section 506(c) of the Bankruptcy Code or otherwise.

9. *No Marshaling*. In no event shall the DIP New Money Agents or the DIP New Money Lenders be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP New Money Collateral or the DIP New Money Obligations.

10. *Payments Free and Clear*. Any and all payments or proceeds remitted to the DIP New Money Agents or any other DIP New Money Secured Party pursuant to the provisions of the DIP New Money Orders shall be irrevocably received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) of the Bankruptcy Code, whether asserted or assessed by, through, or on behalf of the Debtors.

11. *Disposition of DIP New Money Collateral*. The Debtors shall have no authority to, and shall not, sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP New Money Collateral, or any interest therein, without the prior written consent (email to suffice) of the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, and no such consent shall be implied, from any other action, inaction, or acquiescence by the DIP New Money Secured Parties or from any order of this Court), except as otherwise expressly provided for in the DIP New Money Documents.

12. *Reporting Obligations*. So long as the DIP New Money Loans remain outstanding, the Debtors shall provide copies of any Approved Budget, any Variance Report (as defined in the Final Cash Collateral Order), and any other material report (including, without limitation, any other material financial reporting) described in this the DIP New Money Orders, the DIP New Money Credit Agreements, the Final Cash Collateral Order and/or the Amended RSA[14] to (i) the

[14] "Amended RSA" refers to that certain Amended and Restated Restructuring Support Agreement, dated as of May 5, 2024, by and among the Debtors, the Ad Hoc Group, the SoftBank Parties, Cupar and certain other holders of Series I First Lien Notes and Second Lien Notes.

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DIP New Money Secured Parties that have signed a confidentiality agreement with the Debtors and/or their non-Debtor affiliates and their advisors and (ii) counsel to the Creditors' Committee. Notwithstanding the foregoing, such reporting obligations shall not extend to any telephone conferences or earnings report calls.

(a) *Budgets and Periodic Reporting.* The use of DIP New Money Loans in the Chapter 11 Cases shall be limited in accordance with the initial budget approved by the Required Lenders[15] attached to the DIP New Money Interim Order as Exhibit 1 (the "Initial Budget" and any other budget subsequently approved by the Required Lenders an "Approved Budget"). Any budget and/or reporting that satisfies the obligations under section 6.12 of the DIP New Money Credit Agreements shall be deemed to satisfy the obligations under paragraphs 10(a) and 10(b) of the Final Cash Collateral Order.

(b) *Variance Reporting.* Any reporting that satisfies the obligations under section 7.4 of the DIP New Money Credit Agreements shall be deemed to satisfy the obligations under paragraphs 10(c) and 10(d) of the Final Cash Collateral Order.

[15] For the avoidance of doubt, any and all approvals over the Initial Budget and Approved Budget shall be subject to the consent of the SoftBank Parties as set forth in the Final Cash Collateral Order. Moreover, any and all reporting obligations in this paragraph 12 shall be subject to the SoftBank Parties' rights to receive such reporting as set forth in the Final Cash Collateral Order.

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13. *Payment of Fees and Expenses*.

(a) The Debtors were, by the DIP New Money Interim Order, and hereby are authorized and directed to pay the DIP New Money Fees and Expenses (which, for the avoidance of doubt, shall include the DIP New Money Initial Commitment Premium), as provided in the DIP New Money Documents. All DIP New Money Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP New Money Agents and professionals for the DIP New Money Lenders shall not be required to comply with the U.S. Trustee fee guidelines; *provided*, *however*, any time that such professionals seek payment of reasonable and documented fees and expenses from the Debtors, such payment shall be subject to the terms and conditions (including the Review Period) provided in the Final Cash Collateral Order; provided, that any payments required to be made in advance of the closing of the DIP New Money Facilities, including those required to be made pursuant to section 5.1(f) of the DIP New Money Credit Agreements shall not be subject to the terms and conditions provided in the Final Cash Collateral Order, including the Review Period (as defined in the Final Cash Collateral Order). No attorney or advisor to the DIP New Money Secured Parties shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court.

(b) The Debtors were by the Final Cash Collateral Order and the DIP New Money Interim Order and, by this DIP New Money Final Order, are hereby authorized to and shall pay the First Lien Adequate Protection Fees and Expenses (as defined in the Final Cash Collateral Order). Subject to the review procedures set forth in this paragraph 13(b), payment of all First Lien Adequate Protection Fees and Expenses (as defined in the Final Cash Collateral Order) shall

not be subject to allowance or review by the Court. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraph 3(c) of the Final Cash Collateral Order (collectively, the "Noteholder Professionals" and, each, a "Noteholder Professional") no later than the third business day of the following week after delivery by the applicable Noteholder Professional, or counsel representing the applicable Prepetition Secured Party (as defined in the Final Cash Collateral Order) of an email notice stating that the ten day review period (the "Review Period") with respect to each of the invoices therefor (or any portion thereof) (the "Invoiced Fees") passed without objection after the receipt by counsel for the Debtors, counsel for the Committee, and the U.S. Trustee of such invoices. Invoiced Fees shall be in the form of an invoice summary for reasonable and documented professional fees and categorized expenses incurred during the pendency of the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to (a) the attorney-client privilege; (b) any work product doctrine; (c) privilege or protection; (d) common interest doctrine privilege or protection; (e) any other evidentiary privilege or protection recognized under applicable law; (f) or any other confidential information, and the provision of such invoices shall not constitute any waiver of (a) the attorney-client privilege; (b) work product doctrine; (c) privilege or protection; (d) common interest doctrine privilege or protection; (e) or any other evidentiary privilege; (f) or protection recognized under applicable law. The Debtors, the Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees

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(the "Disputed Invoiced Fees") if, within the Review Period, a Debtor, the Committee, or the U.S. Trustee notifies the submitting party, the Ad Hoc Group, and the SoftBank Parties, in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party, the Ad Hoc Group, the SoftBank Parties, and Cupar, of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

14. *Perfection of DIP New Money Liens*.

(a) Without in any way limiting the automatically valid effective perfection of the DIP New Money Liens granted in the DIP New Money Orders, the DIP New Money Agents and the DIP New Money Lenders were, by the DIP New Money Interim Order, and are hereby authorized, but not required, to file or record (and to execute in the name of the Loan Parties, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, intellectual property filings, trademark filings, copyright filings, mortgages, control agreements, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or to amend or modify security documents, or enter into intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate, and perfect the liens and security interests granted to them hereunder (the "Perfection Actions"). Whether or not the DIP New Money Secured Parties take such Perfection Actions, such liens and security interests were deemed valid, automatically perfected,

allowed, enforceable, non-avoidable, and not subject to challenge, dispute or subordination, at the time and on the date of entry of the DIP New Money Interim Order. Each of the Loan Parties, without any further consent of any party, was, by the DIP New Money Interim Order, and is authorized and directed to take, execute, deliver, and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP New Money Secured Parties to further validate, perfect, preserve, and enforce the DIP New Money Liens in all jurisdictions required under the DIP New Money Credit Agreements, including all local law documentation therefor determined to be reasonably necessary by the Required Lenders. All such documents will be deemed to have been recorded and filed as of the date of the DIP New Money Interim Order.

(b) Certified copies of the DIP New Money Interim Order or this DIP New Money Final Order may, in the discretion of the DIP New Money Collateral Agent (acting at the direction of the Required Lenders), be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices were, by the DIP New Money Interim Order, and are hereby authorized and directed to accept such certified copy of the DIP New Money Interim Order or this DIP New Money Final Order for filing and/or recording, as applicable. The Automatic Stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the DIP New Money Secured Parties to take all actions, as applicable, referenced in this paragraph 14.

(c) Any provision of any lease or other license, contract or other agreement (other than a non-residential real property lease) that requires (i) the consent or approval of one or

more of the other parties, or (ii) the payment of any fees or obligations, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such interest, or the proceeds thereof, or other collateral related thereto solely in connection with the granting of the DIP New Money Liens, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code. Thereupon, any such provisions shall have no force and effect with respect to the granting of the DIP New Money Liens on such interest or the proceeds of any assignment, and/or sale.

15. *Termination*.

(a) Without prejudicing the rights of the Softbank Parties and the DIP LC Secured Parties under the DIP LC Facility Credit Agreement, the entry of the DIP New Money Interim Order or this DIP New Money Final Order shall neither constitute an Event of Default with respect to the DIP LC Facility pursuant to paragraph 17 of the DIP LC Order, nor shall it terminate the use of Cash Collateral pursuant to paragraph 11 of the Final Cash Collateral Order.

(b) The Automatic Stay is hereby modified to the extent necessary to permit the DIP New Money Agents (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to take any or all of the following actions, at the same or different times, in each case without further order of or application to the Court: (i) immediately upon the occurrence of an Event of Default, declare (A) the termination, reduction or restriction of any remaining undrawn DIP New Money Commitments, (B) all outstanding DIP New Money Obligations (including any applicable make-whole premiums) to be immediately due, owing and payable, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived by the Debtors, notwithstanding anything herein or in any DIP New Money

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Document to the contrary, (C) the default rate under the DIP New Money Documents to be applicable to all outstanding DIP New Money Obligations, and (D) the termination of the applicable DIP New Money Documents as to any future liability or obligation of the DIP New Money Agents and the applicable DIP New Money Lenders with respect to the DIP New Money Commitments thereunder (but, for the avoidance of doubt, without affecting any of the DIP New Money Liens or the DIP New Money Obligations), and (ii) upon the occurrence and during the continuation of an Event of Default, deliver written notice (a "Termination Notice") (including by email) by the DIP New Money Collateral Agent (acting at the direction Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to lead restructuring counsel to the Debtors (Kirkland & Ellis LLP), lead restructuring counsel to the SoftBank Parties (Weil, Gotshal & Manges LLP), lead restructuring counsel to the DIP LC Secured Parties (Milbank LLP), lead restructuring counsel to the Ad Hoc Group and certain DIP New Money Lenders (Davis Polk & Wardwell LLP), lead restructuring counsel to Cupar (Cooley LLP), counsel to JPM (Freshfields Bruckhaus Deringer US LLP), counsel to the First Lien Notes Indenture Trustee (Kelley Drye & Warren LLP), the U.S. Trustee, and counsel to the Creditors' Committee (Paul Hastings LLP) (collectively, the "Termination Notice Parties"), and the passage of not less than five (5) business days' notice (such five (5) business day period, which may be extended by the Court based on the Court's availability, the "DIP New Money Agent Remedies Notice Period," which period shall run concurrently with any other notice periods under the DIP New Money Documents, so long as notice has been given in accordance with this paragraph) without (x) the cure of the Event(s) of Default alleged in the Termination Notice by the Debtors in accordance

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with their ability (if any) to cure such Event(s) of Default under the DIP New Money Documents or the waiver of such Event(s) of Default by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements), (y) a ruling by the Court prior to the end of the DIP New Money Agent Remedies Notice Period that an Event of Default has not in fact occurred, or (z) agreement by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) to extend the DIP New Money Agent Remedies Notice Period, without further notice to, hearing of, or order from this Court, (A) immediately terminate and/or revoke the Debtors' right under the DIP New Money Orders and any DIP New Money Documents to use any Cash Collateral constituting DIP New Money Collateral (subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and related provisions); *provided* that, upon such termination or revocation by the DIP New Money Collateral Agent, any consent of the Prepetition Secured Parties to the Debtors' use of Cash Collateral shall be deemed withdrawn, and (B) exercise all rights and remedies available under applicable law whether or not the maturity of any of the DIP New Money Obligations shall have been accelerated. As soon as reasonably practicable following receipt of a Termination Notice, the Debtors shall file a copy of same on the docket.

(c) During the DIP New Money Agent Remedies Notice Period, the Debtors shall be permitted to cure any Events of Default (to the extent curable under the terms of the DIP New Money Documents) outstanding at such time and are permitted to use the DIP New Money Loans solely to: (a) pay payroll and other critical administrative expenses to keep the business of

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the Debtors operating, strictly in accordance with the Approved Budget (without any Permitted Variance (as defined in the Final Cash Collateral Order)), or as otherwise agreed by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements), (b) fund the Carve Out Reserves, and (c) seek an emergency hearing (with the DIP New Money Agents deemed to have consented to such emergency hearing) before the Court solely for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing. Except as set forth in this the DIP New Money Orders, the Debtors hereby waive their right to seek relief under the Bankruptcy Code, including, without limitation, under section 105 of the Bankruptcy Code, to the extent that such relief would in any way impair or restrict the rights or remedies of the DIP New Money Secured Parties set forth in the DIP New Money Orders or the other DIP New Money Documents.

16. *Preservation of Rights Granted Under this DIP New Money Final Order*.

(a) Other than (v) the Carve Outs, (w) the Canadian Carve-Out, (x) the DIP Term Fees (as defined in the DIP LC Order) (with respect to claims only), (y) those liens on, or claims granted on behalf of, the DIP LC Facility Specified Collateral and (z) any other claims and liens expressly granted by this DIP New Money Final Order (or permitted under the DIP New Money Credit Agreements), no claim or lien having a priority superior to or *pari passu* with those granted by the DIP New Money Orders to the DIP New Money Secured Parties shall be granted or allowed while any of the DIP New Money Obligations remain outstanding, and the DIP New Money Liens shall not be:

i. subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Loan Parties and their estates under section 551 of the Bankruptcy Code;

ii. subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise;

iii. subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal, or other domestic or foreign governmental unit (including any regulatory body), commission, board, or court for any liability of the Loan Parties; or

iv. subject or junior to any intercompany or affiliate liens or security interests of the Loan Parties.

(b) Subject to paragraph 15 hereof, upon the occurrence and continuance of (x) any Event of Default (as defined in the DIP New Money Credit Agreements) or (y) any violation of any of the terms of this DIP New Money Final Order (each an "Event of Default"), after notice by the DIP New Money Collateral Agent (acting at the direction of the Required Lenders, in accordance with the terms of the DIP New Money Credit Agreements) in writing to the non-directing DIP New Money Lenders and their respective counsel, the Borrower and counsel to the Borrower, the U.S. Trustee, counsel to the SoftBank Parties, and counsel to the Creditors Committee, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP New Money Credit Agreements. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or that otherwise is at any time entered: (a) the DIP New Money Superpriority Claims and the DIP New Money Liens granted pursuant to this DIP New Money Final Order shall continue in full force and

effect and shall maintain their priorities as provided in this DIP New Money Final Order until all DIP New Money Obligations shall have been indefeasibly paid in full, and such DIP New Money Superpriority Claims and DIP New Money Liens shall, notwithstanding such dismissal, remain binding on all parties in interest; (b) the other rights granted by this DIP New Money Final Order shall not be affected; and (c) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in this paragraph 16 and otherwise in this DIP New Money Final Order.

(c) Notwithstanding anything to the contrary herein, the DIP New Money Secured Parties and Prepetition Secured Parties may only enter upon a leased premises of the Debtors following an Event of Default in accordance with (i) a separate written agreement among the DIP New Money Secured Parties or Prepetition Secured Lenders and the applicable landlord for the leased premises, (ii) pre-existing rights of the DIP New Money Secured Parties or Prepetition Secured Lenders under applicable non-bankruptcy law, (iii) written consent of the applicable landlord for the leased premises, or (iv) entry of an order by this Court approving such access to the leased premises after notice to and an opportunity to be heard for the applicable landlord for the leased premises.

(d) If any or all of the provisions of this DIP New Money Final Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacation, or stay shall not affect: (i) the validity, priority, or enforceability of any DIP New Money Obligations incurred prior to the actual receipt of written notice by the DIP New Money Agents of the effective date of such reversal, modification, vacation, or stay; or (ii) the validity, priority, or enforceability of the

DIP New Money Liens granted under this DIP New Money Final Order. Notwithstanding any such reversal, modification, vacation, or stay, the DIP New Money Obligations or the DIP New Money Liens incurred by the Loan Parties to any DIP New Money Secured Parties pursuant to this DIP New Money Final Order prior to the actual receipt of written notice by the DIP New Money Agents of the effective date of such reversal, modification, vacation, or stay shall be governed in all respects by the original provisions of this DIP New Money Final Order, and the DIP New Money Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits granted in section 363(m) and section 364(e) of the Bankruptcy Code, as applicable, this DIP New Money Final Order, and the DIP New Money Documents.

(e) Subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, and on a *pari passu* basis (with respect to claims only) with the DIP Term Fees (as defined in the DIP LC Order), unless and until all DIP New Money Obligations are indefeasibly paid in full or otherwise satisfied in full in accordance with the DIP New Money Documents, the Debtors and any other party irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (i) without the prior written consent of the DIP New Money Collateral Agent (at the direction of the Required Lenders) or counsel to the Required Lenders (email shall suffice) (x) any modification, stay, vacatur, or amendment of this DIP New Money Final Order or the DIP New Money Documents, (y) a claim having recourse to the DIP New Money Collateral or the DIP New Money Secured Parties, under section 506(c) or otherwise, *pari passu* with or senior to the DIP New Money Superpriority Claims (or the liens and security interests secured such claims and obligations), or (z) any other order allowing use of the Cash Collateral that is inconsistent with this

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DIP New Money Final Order or the DIP New Money Documents; (ii) any lien on any of the DIP New Money Collateral with priority equal or superior to the DIP New Money Liens except as specifically provided in this DIP New Money Final Order or the DIP New Money Documents; (iii) the use of Cash Collateral for any purpose other than as permitted in this DIP New Money Final Order; (iv) an order converting or dismissing any of these Chapter 11 Cases; (v) an order appointing a chapter 11 trustee in any of these Chapter 11 Cases; or (vi) an order appointing an examiner with expanded powers in any of these Chapter 11 Cases.

(f) Except as expressly provided in this DIP New Money Final Order or the DIP New Money Documents, the DIP New Money Liens, the DIP New Money Superpriority Claims, and all other rights and remedies of the DIP New Money Agents and the DIP New Money Secured Parties granted by the provisions of this DIP New Money Final Order and the DIP New Money Documents, as applicable, shall survive, and shall not be modified, impaired, or discharged by the termination of this DIP New Money Final Order or the DIP New Money Documents or (a) the entry of an order (i) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (ii) dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases; (iii) approving the sale of any DIP New Money Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP New Money Documents); or (iv) confirming a chapter 11 plan in any of the Chapter 11 Cases; or (b) by any other act or omission; and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Loan Parties have waived any discharge as to any DIP New Money Obligations. The terms and provisions of this DIP New Money Final Order and the DIP New Money Documents

shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP New Money Liens, the DIP New Money Superpriority Claims, and all other rights and remedies of the DIP New Money Secured Parties granted by the provisions of this DIP New Money Final Order and the DIP New Money Documents, as applicable, shall continue in full force and effect until the DIP New Money Obligations are indefeasibly paid in full or otherwise satisfied in accordance with the terms of the DIP New Money Documents and as set forth herein, and the DIP New Money Commitments have been terminated.

17. *Limitation on Use of DIP New Money Financing Proceeds and Collateral*. Notwithstanding any other provision of this DIP New Money Final Order, or any other order entered by the Court, none of the DIP New Money Loans, the DIP New Money Collateral (including Cash Collateral), and the Debtor Collateral (as defined in the DIP LC Order) may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the actual or threatened investigation, initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP New Money Secured Parties, the DIP LC Secured Parties (as defined in the DIP LC Order), or the Prepetition Secured Parties, or each of the foregoing's respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP New Money Obligations, the DIP Obligations (as defined in the DIP LC Order), or the Prepetition Secured Debt, and/or the liens, claims, rights, or security

interests granted under the DIP New Money Orders, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order, or the Prepetition Secured Debt Documents, or (iii) in connection with any other Challenges, including, in the case of each (i) and (iii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; (b) to attempt or to prevent, hinder, or otherwise delay or interfere with the DIP New Money Secured Parties', the DIP LC Secured Parties' (as defined in the DIP LC Order) and/or the Prepetition Secured Parties' enforcement or realization on the DIP New Money Obligations, the DIP New Money Collateral, the DIP Obligations (as defined in the DIP LC Order), the DIP LC Facility Specified Collateral, the Debtor Collateral (as defined in the DIP LC Order), Prepetition Secured Debt, Prepetition Collateral, Adequate Protection Obligations or the Adequate Protection Collateral, and the liens, claims and rights granted to such parties under the DIP New Money Orders, the DIP LC Order and/or the Final Cash Collateral Order, each in accordance with the DIP New Money Orders, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order and/or the Prepetition Secured Debt Documents; (c) to attempt or to modify any of the rights and remedies granted to the DIP New Money Secured Parties, any of the DIP LC Secured Parties (as defined in the DIP LC Order), and/or any of the Prepetition Secured Parties under the DIP New Money Orders, the DIP New Money Documents, the DIP LC Order, the DIP Documents (as defined in the DIP LC Order), the Final Cash Collateral Order and/or the Prepetition Secured Debt Documents, as applicable, other than in accordance with the DIP New Money Orders; (d) (i) to attempt or to apply

to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or under the DIP LC Order (and/or the DIP Documents (as defined in the DIP LC Order)) (as in effect on the date hereof) or permitted pursuant to the DIP New Money Documents) or security interests in the DIP New Money Collateral or any portion thereof that are senior to, or on parity with, the DIP New Money Liens or the DIP New Money Superpriority Claims, or any other relief the granting of which would violate the DIP New Money Credit Agreements or the DIP New Money Orders, (ii) attempts to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP New Money Documents) or security interests in the DIP LC Facility Specified Collateral, and/or the Debtor Collateral (as defined in the DIP LC Order) or any portion thereof that are senior to, or on parity with, the DIP Obligations (as defined in the DIP LC Order), or (iii) attempts to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP New Money Documents) or security interests in the Adequate Protection Collateral or any portion thereof that are senior to, or on parity with, the Adequate Protection Obligations or Prepetition Secured Debt; or (e) attempts to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are approved or authorized by the Court, agreed to in writing by the Required Lenders, expressly permitted under this DIP New Money Final Order or the DIP New Money Documents (including the Approved Budget), or required by the DIP LC Order as in effect on the date hereof, in each case unless all the DIP New Money Obligations, the DIP Obligations (as defined in the DIP LC Order), the Adequate Protection Obligations and the

Prepetition Secured Debt have been refinanced, paid in full in cash, or otherwise satisfied in a manner acceptable to the DIP New Money Secured Parties, the DIP LC Secured Parties, and the Prepetition Secured Parties, as applicable. For the avoidance of doubt, this paragraph 17 shall not limit the Debtors' or the Creditors' Committee's rights to use DIP New Money Collateral (including Cash Collateral) to contest that an Event of Default has occurred hereunder pursuant to and consistent with paragraph 15 of this DIP New Money Final Order. Any payment by the Debtors of fees and expenses of the Committee Professionals incurred in connection with its investigation of the liens and claims of, and any claims against, the Prepetition Secured Parties in excess of the $300,000 budget set forth in the Final Cash Collateral Order shall be approved and made pursuant to a separate Court order. Notwithstanding the foregoing, nothing in this paragraph 17 shall limit the Committee's allowable fees and expenses incurred in connection with the Chapter 11 Cases or limit the amount of allowed claims entitled to administrative expense priority under any chapter 11 plan, subject to the right of parties in interest to object to such fees.

18. *Exculpation*. Nothing in the DIP New Money Orders, the DIP New Money Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon any DIP New Money Secured Party of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their business, or in connection with their restructuring efforts. The DIP New Money Secured Parties shall not, in any way or manner, be liable or responsible for (1) the safekeeping of the DIP New Money Collateral, (2) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (3) any diminution in the value thereof, or (4) any act or default of any

carrier, servicer, bailee, custodian, forwarding agency, or other person, and all risk of loss, damage, or destruction of the DIP New Money Collateral shall be borne by the Loan Parties.

19. *Limitation of Liability*. In determining to make any loan or other extension of credit under the DIP New Money Documents, to permit the use of the DIP New Money Collateral or in exercising any rights or remedies as and when permitted pursuant to the DIP New Money Orders or the DIP New Money Documents, none of the DIP New Money Secured Parties shall: (a) be deemed to be in "control" of the operations or participating in the management of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates; or (c) be deemed to be acting as a "Responsible Person," "Owner," or "Operator" with respect to the operation or management of the Debtors, or otherwise cause liability to arise to the federal or state government or the status of "responsible person" or "managing agent" to exist under applicable law (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, et seq., as amended, or any similar federal or state statute). Furthermore, nothing in the DIP New Money Interim Order or this DIP New Money Final Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP New Money Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Loan Parties and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

20. *Indemnification*. Without limitation to any other right to indemnification, the Debtors shall indemnify each of the DIP New Money Secured Parties in accordance with the terms and conditions of the DIP New Money Credit Agreements. Except as otherwise provided in the

DIP New Money Credit Agreements, the Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this DIP New Money Final Order to any obligation set forth, as the case may be, in this paragraph 20, in paragraph 20 of the DIP New Money Interim Order, in the DIP New Money Documents, or in the Prepetition Credit Documents to indemnify and/or hold harmless the DIP New Money Secured Parties, as the case may be, and any such defenses are hereby waived, except to the extent it is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from gross negligence, actual fraud, or willful misconduct or breach of their obligations under the DIP New Money Facilities.

21. *U.S. Specialty Insurance Company.* Nothing in this DIP New Money Final Order, the DIP New Money Motion, the DIP New Money Facilities, the DIP LC Order or the Final Cash Collateral Order or any related documents including any loan documents (the "Defined Documents") shall in any way prime or affect the rights of U.S. Specialty Insurance Company, (the "Surety") as to: (a) any funds it is holding and/or being held for it presently or in the future, whether in trust, as security, or otherwise, including, but not limited to, any proceeds due or to become due to any of the Debtors or any of their non-debtor affiliates in relation to contracts or obligations bonded by the Surety; (b) any substitutions or replacements of said funds including accretions to and interest earned on said funds; or (c) any letter of credit (and the proceeds thereof) or cash collateral related to any indemnity, collateral trust, bond or agreements between or involving the Surety and any of the Debtors or any of their non-debtor affiliates (collectively (a) to (c), the "USIC Surety Assets"). Nothing in the Defined Documents shall affect the rights of the Surety under any current or future indemnity, collateral trust, or related agreements between or

involving the Surety and any of the Debtors or any of their non-debtor affiliates as to the USIC Surety Assets or otherwise, including, but not limited to, the six General Agreements of Indemnity (the "Indemnity Agreements") executed on or about March 22, 2019, April 9, 2019, April 10, 2019, April 30, 2019, August 26, 2019, and March 10, 2020, by non-debtor WeWork Companies LLC, WeWork Companies Inc. and debtors 500 11th Ave North Tenant LLC, 101 East Washington Street Tenant LLC, 1115 Broadway Q LLC, 2222 Ponce DeLeon Blvd Tenant LLC, and 830 NE Holladay Street Tenant LLC. In addition, nothing in the Defined Documents shall prime or otherwise impact: (x) current or future setoff and/or recoupment rights and/or the lien rights of the Surety or of any party to whose rights the Surety has or may become subrogated; and/or (y) any existing or future subrogation or other common law rights of the Surety. In addition, notwithstanding anything in the Defined Documents to the contrary, the rights of the Surety in connection with any letter of credit (and any amendment(s) or modification(s) thereto) relating to any of the Debtors or their non-debtor affiliates, including but not limited to that certain Irrevocable Letter of Credit and amendments thereto in favor of among others, the Surety, having had an aggregate amount of credit of $5,113,960.00 (the "USIC ILOCs"), and the proceeds thereof, which proceeds were received by the Surety pursuant to a draw on the USIC ILOCs and thereafter reduced by $1,633,210.00 by way of payment of a claim on a bond, resulting in current cash being held by the Surety in the amount of $3,480,750.00, such proceeds shall not be affected or impaired, and neither the USIC ILOCs nor any proceeds therefrom constitute property of the bankruptcy estate. To the extent that any USIC Surety Assets are being held or will be held by or on behalf of any one or more of the Debtors or any of their non-debtor affiliates and are used as part of cash

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collateral, a concomitant replacement trust claim or replacement lien shall be granted to the Surety equal to the amount of the use of those funds with any replacement trust fund claim to be equal to the amount of trust funds used, and any replacement lien to have the same priority, amount, extent and validity as existed as of the Petition Date. In addition, notwithstanding anything in the Defined Documents to the contrary, the rights, claims, and defenses of the Debtors and any of their non-debtor affiliates, of any obligee on any bond issued by the Surety and of the Surety, including the Surety's and any obligee's rights under any properly perfected liens and/or claims and/or claim for equitable rights of subrogation, and rights of the Debtors or any of their non-debtor affiliates and of any successors in interest to any of the Debtors or any of their non-debtor affiliates and any creditors, to object to any such liens, claims and/or equitable subordination and other rights, are fully preserved. Nothing herein is an admission by the Surety or the Debtors or any of their non-debtor affiliates or a determination by the Court, regarding any claims under any bonds, and the Surety and the Debtors reserve any and all rights, remedies and defenses in connection therewith. The Surety is not a gratuitous bailee nor is required to hold funds in trust for the benefit of any party, such that paragraph 7(b) and 7(c) of this DIP New Money Final Order does not apply to the Surety and neither does any other similar provision provided anywhere in the Defined Documents.

22. *Philadelphia Indemnity Insurance Company Reservation of Rights*. Nothing in this DIP New Money Final Order shall in any way prime or affect the rights of Philadelphia Indemnity Insurance Company ("PIIC") as to: (a) any funds it is holding and/or being held for it presently or in the future, whether in trust, as security, or otherwise, including, but not limited to, any proceeds due or to become due to any of the Debtors in relation to contracts or obligations bonded

by PIIC; (b) any substitutions or replacements of such funds including accretions to and interest earned on such funds; or (c) any letter of credit or cash collateral related to any indemnity, collateral trust, bond or agreements between or involving PIIC and any of the Debtors (collectively (a) to (c), the "PIIC Surety Assets"). Nothing in this DIP New Money Final Order shall affect the rights of PIIC under any current or future indemnity, collateral trust, or related agreements between or involving PIIC and any of the Debtors as to the PIIC Surety Assets or otherwise. In addition, nothing in this DIP New Money Final Order shall prime or otherwise impact: (x) current or future setoff and/or recoupment rights and/or the lien rights of PIIC or of any party to whose rights PIIC has or may become subrogated; and/or (y) any existing or future subrogation or other common law rights of PIIC. In addition, notwithstanding anything in this DIP New Money Final Order to the contrary, the rights of PIIC in connection with any letter of credit (and any amendment(s) or modification(s) thereto, the "PIIC ILOCs") relating to any of the Debtors and any and all proceeds thereof, shall not be affected or impaired. In addition, notwithstanding anything in this DIP New Money Final Order to the contrary, the rights, claims, and defenses of the Debtors, of any obligee on any bond issued by PIIC and of PIIC, including PIIC's and any obligee's rights under any properly perfected liens and/or claims and/or claim for equitable rights of subrogation, and rights of the Debtors and of any successors in interest to any of the Debtors and any creditors to object to any such liens, claims, and/or equitable subordination and other rights are fully preserved. Nothing herein is an admission by PIIC, the Debtors, or any of their non-debtor affiliates or a determination by the Court, regarding any claims under any bonds, and PIIC and the Debtors reserve any and all rights, remedies, and defenses in connection therewith.

23. *Chubb Reservation of Rights*. For the avoidance of doubt, (i) the Debtors shall not grant liens and/or security interests in (a) any property (including premium or cash collateral) received and/or held by ACE American Insurance Company and/or any of its U.S.-based affiliates (collectively, together with each of their successors, and solely in their roles as insurers, "Chubb") or (b) any insurance policy issued by Chubb to any other party or any rights, claims, interests or proceeds related thereto; (ii) the proceeds of any insurance policy issued by Chubb shall only be considered to be collateral of the DIP New Money Secured Parties to the extent such proceeds are paid to the Debtors pursuant to the terms of any such applicable insurance policy; and (iii) nothing, including the DIP New Money Documents, DIP New Money Interim Order, and/or this DIP New Money Final Order, alters or modifies the terms and conditions of any insurance policies or related agreements issued by Chubb.

24. *Texas Taxing Authorities*. Notwithstanding any other provisions in the DIP New Money Orders, any statutory liens on account of ad valorem taxes (the "Tax Liens") held by the Texas Taxing Authorities that constitute Other Senior Liens (as defined in the Final Cash Collateral Order), including liens for post-petition taxes, shall neither be primed by nor made subordinate to any liens granted to any party hereby to the extent such Tax Liens are valid, senior, perfected, and unavoidable, and, under applicable non-bankruptcy law, are granted priority over a prior perfected security interest or lien, and all parties' rights to object to the priority, validity, amount, enforceability, perfection and extent of the Tax Liens are fully preserved.[16]

[16] The "Texas Taxing Authorities" are Dallas County, City of Houston, Houston Community College System, Houston Independent School District, Irving Independent School District, City of Richardson, Montgomery

25. *No Requirement to File Proofs of Claim*. The DIP New Money Secured Parties shall not be required to file proofs of claim with respect to their DIP New Money Obligations under the DIP New Money Documents, and the evidence presented with the DIP New Money Motion and the record established at the Hearings are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

26. *Credit Bidding*. The DIP New Money Collateral Agent (directly or via one or more acquisition vehicles), at the direction of the Required Lenders, shall have the right to credit bid, in accordance with the applicable DIP New Money Documents, any or all of the DIP New Money Obligations in any sale of the DIP New Money Collateral outside the ordinary course of business without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363 or 1123(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise, and the DIP New Money Collateral Agent (or any related acquisition vehicle, as applicable) shall be deemed a qualified bidder (or such analogous term or capacity) in connection with any such sale.

27. *Stub Rent Reserve*. Upon the closing of the DIP New Money Financing, the Debtors shall hold at all times, subject to, in the following order, (A) the Carve Outs and (B) the Canadian Carve-Out, an amount of cash no less than $20 million (the "Stub Rent Liquidity Covenant") on account of payment of estimated allowed Stub Rent (as defined in the Final Cash

County, Tarrant County, Plano Independent School District, Highland Park Independent School District, Dallas County Utility and Reclamation District, Woodlands Road Utility District, Montgomery County Municipal District 67, and Harris County Improvement District #01.

Collateral Order) claims; *provided that* the cash balance in the account that holds the Stub Rent Liquidity Covenant shall not fall below $20 million; *provided further* that this paragraph 26 will supersede in all respects paragraph 27 of the Final Cash Collateral Order, including any requirement to deposit any amount in consideration of payment of Stub Rent claims in a segregated account.

28. *Order Governs*. In the event of any inconsistency, but solely to the extent of such inconsistency, between the provisions of the DIP New Money Interim Order, this DIP New Money Final Order, the DIP New Money Documents, or any other order entered by this Court (for the avoidance of doubt, including, without limitation, the Final Cash Collateral Order and the DIP LC Order), the provisions of this DIP New Money Final Order shall govern. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this DIP New Money Final Order, including, without limitation, the Approved Budget. Except as expressly provided herein with respect to the incurrence of the DIP New Money Facilities and the liens and claims associated therewith (to which the DIP Term Secured Parties, the DIP LC Secured Parties, and the Required Noteholder Secured Parties have consented along with the terms of this DIP New Money Final Order), this DIP New Money Final Order shall not in any way abrogate, amend, waive, or otherwise modify the Final Cash Collateral Order or the DIP LC Order, including any consents, approvals, or other rights set forth therein, and the grant of consent rights over the same matters to different parties in both this DIP New Money Final Order and the Final Cash Collateral Order and/or the DIP LC

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Order shall not be deemed an inconsistency. In addition, for so long as the Amended RSA is in effect as to any party, neither the entry of this DIP New Money Final Order nor the payment of any amounts under this DIP New Money Final Order shall modify such party's rights or obligations under the Amended RSA.[17]

29. *Binding Effect; Successors and Assigns*. The DIP New Money Documents and the provisions of this DIP New Money Final Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP New Money Secured Parties, the Creditors' Committee, or any non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP New Money Secured Parties and the Debtors and their respective successors and assigns; *provided*, that the DIP New Money Secured Parties shall have no obligation to extend any financing to any chapter 7 trustee, chapter 11 trustee, or similar responsible person appointed for the estates of the Debtors.

[17] For the avoidance of doubt, any consent rights under the Amended RSA or agreements or commitments by any DIP New Money Lender under the Amended RSA that are referred to in this DIP New Money Final Order shall cease to be operative if any such rights, agreements, or commitments cease to be binding under the Amended RSA in accordance with the terms thereof.

Debtors:	WEWORK INC., *et al*.
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30. *Insurance*. To the extent that a Prepetition Secured Party is listed as loss payee under the Loan Parties' insurance policies, the DIP New Money Collateral Agent is also deemed to be the loss payee under such insurance policies.

31. *Effectiveness*. This DIP New Money Final Order shall constitute findings of fact and conclusions of law and shall take effect as of the date of entry of this DIP New Money Final Order. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules, or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this DIP New Money Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this DIP New Money Final Order.

32. *Release*. Each of the Debtors and their estates, on its own behalf and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby, to the maximum extent permitted by applicable law, (a) reaffirms the releases granted pursuant to paragraph 31 of the DIP New Money Interim Order, and (b) absolutely and unconditionally release and forever discharge and acquit the DIP New Money Secured Parties and their respective subsidiaries, affiliates, equity interest holders, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof (each, a "Representative" and, collectively, the "Representatives"), in each case in their respective capacity as such (collectively, the "Released Parties"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims,

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counterclaims, defenses, offsets, demands, debts, accounts, contracts, liabilities, responsibilities, disputes, remedies, indebtedness, obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorney's fees, costs, expenses, judgments of every type, and causes of action of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, fixed, contingent, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal or common law or statute or regulation or otherwise (collectively, the "Released Claims"), *provided*, that the Released Claims are limited solely to those arising out of or related to (as applicable) the DIP New Money Financing, the DIP New Money Documents, the obligations owing and the financial obligations made or secured thereunder and the negotiation thereof and of the transactions and agreements reflected thereby, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause, or thing whatsoever arising at any time on or prior to the date of this DIP New Money Final Order, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or defenses, (b) any and all claims and causes of action arising under the Bankruptcy Code, and (c) any and all claims and causes of action regarding the validity, priority, enforceability, perfection, or avoidability of the DIP New Money Liens, the DIP New Money Obligations (and all related claims against any Debtors), and DIP New Money Superpriority Claims. The Debtors' acknowledgments, stipulations, waivers, and releases shall be binding on the Debtors and their

respective Representatives, successors, and assigns (including, without limitation, any trustee or other representative appointed in these Chapter 11 Cases, or upon conversion to chapter 7, whether such trustee or representative is appointed under chapter 11 or chapter 7 of the Bankruptcy Code) and each of the Debtors' estates.

33. *Modification of DIP New Money Documents*. The Debtors are hereby authorized, without further order of this Court, to enter into agreements with the DIP New Money Agents and/or the other DIP New Money Secured Parties providing for any consensual modifications to the DIP New Money Documents or of any other modifications to the DIP New Money Documents necessary to conform the terms of the DIP New Money Documents to this DIP New Money Final Order, in each case consistent with the amendment provisions of the DIP New Money Documents. The Debtors shall provide five (5) days' notice to counsel to the Creditors' Committee of any material modifications to the DIP New Money Documents, and the Creditors' Committee may file an objection with the Court within such five (5) day period and seek a hearing on shortened notice; in addition, any material amendment to the DIP New Money Documents shall require the reasonable consent of the Required Consenting Stakeholders[18] prior to any such amendment.

34. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this DIP New Money Final Order.

[18] "Required Consenting Stakeholders" shall have the meaning ascribed to it in the Amended RSA.

Debtors:	WEWORK INC., *et al*.
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35. *Payments Held in Trust*. Except as expressly permitted in this DIP New Money Final Order or the DIP New Money Documents, in the event that any person or entity (other than the DIP New Money Secured Parties) receives any payment on account of a security interest in the DIP New Money Collateral, receives any DIP New Money Collateral or any proceeds of such collateral, or receives any other payment with respect thereto from any other source prior to indefeasible payment in full of all DIP New Money Obligations under the DIP New Money Documents and termination of all DIP New Money Commitments, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of collateral in trust for the benefit of the DIP New Money Secured Parties and shall immediately turn over such proceeds to the DIP New Money Agents, or as otherwise instructed by this Court, for application in accordance with the DIP New Money Documents and this DIP New Money Final Order.

36. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP New Money Motion.

37. *No Third-Party Rights*. Except as explicitly provided for herein, this DIP New Money Final Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

38. *Necessary Action*. The Debtors and the DIP New Money Secured Parties are authorized to take all such actions as are necessary or appropriate to implement the terms of this DIP New Money Final Order. In addition, the Automatic Stay imposed pursuant to section 362 of the Bankruptcy Code is modified to permit affiliates of the Debtors who are not debtors in these

Debtors:	WEWORK INC., *et al*.
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Chapter 11 Cases to take all actions as are necessary or appropriate to implement the terms of this DIP New Money Final Order.

39. *Retention of Jurisdiction*. The Court shall retain jurisdiction to implement, interpret, and enforce the provisions of this DIP New Money Final Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

40. *Sales Proceeds.* The Debtors shall deposit, and shall cause any of their non-Debtor affiliates who receive the Sale Proceeds to deposit, any and all Sales Proceeds into an account (i) in the name of a Debtor entity which is incorporated or organized under the laws of the United States, any state thereof or the District of Columbia, and (ii) maintained in the United States, and shall hold or cause the applicable Debtor entity to hold all such proceeds in such account until applied in a manner permitted by an Approved Budget.

41. *Challenge Period.* Upon entry of this DIP New Money Final Order and an order by the Court confirming any plan of reorganization proposed by the Debtors, the releases and stipulations as set forth in the Final Cash Collateral Order shall be binding on all parties in interest.

Exhibit 1[1]

Lien Priorities

	Prefunded Amounts	**DIP LC Loan Collateral (other than Prefunded Amounts)**		**DIP Term Collateral**	**DIP New Money Primed Collateral (other than Prepetition Collateral and Assets Subject to Other Senior Liens)**	**Prepetition Collateral**	**Assets Subject to Other Senior Liens**	**Unencumbered Property**	**Sales Proceeds DIP New Money Collateral**
1st	DIP LC Obligations	Until the occurrence of a Deemed Assignment, DIP LC Obligations	Upon and after the occurrence of a Deemed Assignment, DIP Term Obligations	DIP Term Obligations	DIP New Money Liens	Other Senior Liens	Other Senior Liens	DIP New Money Liens	DIP New Money Liens

[1] Prefunded Amounts, DIP LC Loan Collateral, DIP Term Collateral, Deemed Assignment, DIP LC Obligations and DIP Term Obligations (each as defined in the DIP LC Order) used in this Exhibit 1 shall have the meaning as set forth in the DIP LC Order.

DIP New Money Primed Collateral, Unencumbered Property, Sales Proceeds DIP New Money Collateral and DIP New Money Liens used in this Exhibit 1 shall have the meaning as set forth in this DIP New Money Final Order.

First Lien Adequate Protection Liens, Second Lien Adequate Protection Liens, Third Lien Adequate Protection Liens, Prepetition First Priority Liens, Prepetition Second Priority Liens, Prepetition Third Priority Liens, Prepetition Collateral and Other Senior Liens used in this Exhibit 1 shall have the meaning as set forth in the Final Cash Collateral Order.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

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<tr><th></th><th>Prefunded Amounts</th><th>DIP LC Loan Collateral (other than Prefunded Amounts)</th><th>DIP Term Collateral</th><th colspan="2">DIP New Money Primed Collateral (other than Prepetition Collateral and Assets Subject to Other Senior Liens)</th><th colspan="2">Prepetition Collateral</th><th colspan="2">Assets Subject to Other Senior Liens</th><th colspan="2">Unencumbered Property</th><th colspan="2">Sales Proceeds DIP New Money Collateral</th></tr>
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<tr><td>6th</td><td></td><td></td><td></td><td colspan="2"></td><td colspan="2">Prepetition Second Priority Liens</td><td colspan="2"></td><td colspan="2"></td><td colspan="2"></td></tr>
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<tr><td>8th</td><td></td><td></td><td></td><td colspan="2"></td><td colspan="2">Prepetition Third Priority Liens</td><td colspan="2"></td><td colspan="2"></td><td colspan="2"></td></tr>
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SCHEDULE "D"
DISCLOSURE STATEMENT ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

ORDER (I) CONDITIONALLY APPROVING THE ADEQUACY OF THE INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT, (II) APPROVING THE SOLICITATION AND VOTING PROCEDURES WITH RESPECT TO CONFIRMATION OF THE PLAN, (III) APPROVING THE FORMS OF BALLOTS AND NOTICES IN CONNECTION THEREWITH, (IV) SCHEDULING CERTAIN DATES WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through twenty (20), is **ORDERED**.

DATED: April 29, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Conditionally Approving the Adequacy of the Information contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") pursuant to sections 105, 1125, 1126, and 1128 of the Bankruptcy Code, Bankruptcy Rules 1001, 2002, 3016, 3017, 3018, 3020, and 9006, and Local Rules 3018-1 and 9013-1 (i) approving: (a) on a conditional basis, the adequacy of the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783], attached hereto as **Exhibit 1** (as the same may be amended, modified, or supplemented from time to time consistent with applicable law, the "Disclosure Statement"); (b) the Solicitation and Voting Procedures; (c) the Ballots; (d) the Solicitation Package; (e) the Notice of Non-Voting Status; (f) the Opt-Out Form; (g) the Combined Hearing Notice; (h) the Publication Notice; (i) the Cover Letter; (j) the Plan Supplement Notice; (k) the Assumption Notice; (l) the Rejection Notice; (m) any other notices in connection therewith; and (n) certain dates with respect thereto, including, but not limited to, the Voting Record Date, the Solicitation Mailing Deadline, the Combined Hearing Notice and Publication Deadline, the Plan Supplement Filing Deadline, the Combined Objection Deadline, the Voting Classes Voting and Opt-Out Deadline, the Non-Voting Classes Opt-Out Deadline, the deadline to file the Voting Report, the Confirmation Brief Deadline, and the Combined Hearing Date; and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Plan, or the Disclosure Statement, as applicable.

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and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** as provided herein.

I. Conditional Approval of the Disclosure Statement.

2. The Disclosure Statement is approved on a conditional basis as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code. This approval is without prejudice to the right of any party in interest to argue at the Combined Hearing that the Disclosure Statement does not contain adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code, and this Order shall be without preclusive effect as to any determination by the Court at the Combined Hearing solely regarding

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the adequacy of the information contained in the Disclosure Statement within the meaning of section 1125(a)(1) of the Bankruptcy Code.

3. For the avoidance of doubt, notwithstanding anything to the contrary herein, the burden shall remain on the Debtors to demonstrate at the Combined Hearing that the Disclosure Statement contains adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code.

4. The notice of the Hearing filed by the Debtors and served upon parties in interest in these Chapter 11 Cases constitutes adequate and sufficient notice of the hearing to consider the conditional approval of the Disclosure Statement (and exhibits thereto, including the Plan) and the deadline for filing objections to the conditional approval of the Disclosure Statement and responses thereto is hereby approved.

5. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims or Interests, and other parties in interest, with sufficient notice of, and the identities of the entities subject to, the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b)–(c).

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II. Approval of the Procedures, Materials, and Timeline for Soliciting Votes on and Confirming the Plan.

A. Approval of the Solicitation and Voting Procedures.

6. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 2**, which are hereby approved in their entirety. The Solicitation and Voting Procedures comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

B. Approval of Certain Dates and Deadlines with Respect to the Plan and Disclosure Statement.

7. The following dates are hereby established (subject to modification as necessary by the Debtors with the consent of the Required Consenting Stakeholders) with respect to the solicitation of votes to accept the Plan, voting on the Plan, and confirming the Plan:

Event	Date	Description
Voting Record Date	April 22, 2024	The date to determine which Holders of Claims are entitled to vote to accept or reject the Plan (the "Voting Record Date").
Solicitation Mailing Deadline	Five (5) business days following entry of this Order	The deadline by which the Debtors must distribute, or cause to be distributed, the Solicitation Package, including the Ballots, to Holders of Claims entitled to vote to accept or reject the Plan (the "Solicitation Mailing Deadline").
Combined Hearing Notice and Publication Deadline	One (1) business day following entry of this Order (or, with respect to publication, at the first reasonably available opportunity offered by the relevant publications)	The date by which the Debtors will (i) distribute or cause to be distributed, the Combined Hearing Notice to Holders of Claims or Interests and (ii) publish the Combined Hearing Notice in a format modified for publication (such notice, the "Publication Notice," and such date, the "Combined Hearing Notice and Publication Deadline").

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Event	Date	Description
Plan Supplement Filing Deadline	May 17, 2024	The date by which the Debtors shall file the Plan Supplement (the "Plan Supplement Filing Deadline").
Voting Classes Voting and Opt-Out Deadline	May 24, 2024, at 4:00 p.m., prevailing Eastern Time	The deadline by which all Ballots must be properly executed, completed, and submitted so that they are **actually received** by Epiq Corporate Restructuring, LLC (the "Claims Agent," and such deadline, the "Voting Classes Voting and Opt-Out Deadline").
Combined Objection Deadline	May 28, 2024, at 4:00 p.m., prevailing Eastern Time	The deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court (the "Combined Objection Deadline").
Deadline to File Voting Report	May 29, 2024, at 2:00 p.m., prevailing Eastern Time	The date by which the report tabulating the voting results with respect to the Plan (the "Voting Report") shall be filed with the Court.
Confirmation Brief Deadline	May 29, 2024, at 2:00 p.m., prevailing Eastern Time	The deadline by which the Debtors shall file their brief in support of confirmation of the Plan.
Combined Hearing Date	May 30, 2024, subject to Court availability	The date of the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing," and such date, the "Combined Hearing Date").
Non-Voting Classes Opt-Out Deadline[3]	June 20, 2024, at 4:00 p.m., prevailing Eastern Time	The deadline by which Opt-Out Forms must be properly executed, completed, and submitted so that they are **actually received** by the Claims Agent (the "Non-Voting Classes Opt-Out Deadline").

8. The Voting Classes Voting and Opt-Out Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan. The Debtors may adjourn the Combined Hearing and any related dates

[3] For the avoidance of doubt, the Non-Voting Classes Opt-Out Deadline shall only apply to Holders of Claims or Interests in the Non-Voting Classes.

and deadlines from time to time with the consent of the Required Consenting Stakeholders, without notice to the parties in interest other than announcement of such adjournment in open court and/or filing a notice of adjournment with the Court and serving such notice as provided in the Case Management Order.

C. Approval of the Form and Distribution of the Solicitation Package to Parties Entitled to Vote on the Plan.

9. The Debtors shall cause the Solicitation Package to be distributed to Holders of Claims entitled to vote on the Plan as of the Voting Record Date on or before the Solicitation Mailing Deadline; *provided* that the Debtors shall distribute the Combined Hearing Notice on or prior to the Combined Hearing Notice and Publication Deadline. Such service satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Solicitation Package shall include the following documents, the form of each of which is hereby approved:

a. a copy of the Solicitation and Voting Procedures, substantially in the form attached hereto as **Exhibit 2**;

b. the applicable forms of Ballots, substantially in the forms of the Ballots attached hereto as **Exhibit 3A**, **Exhibit 3B**, and **Exhibit 3C** together with detailed voting instructions and instructions on how to submit the Ballots;

c. the Cover Letter, substantially in the form attached hereto as **Exhibit 5**;

d. the Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**;

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e. the Disclosure Statement (and exhibits thereto, including the Plan);

f. this Order (without exhibits); and

g. any additional documents that the Court has ordered to be made available to Holders of Claims or Interests in the Voting Classes.

10. The Solicitation Package provides the Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with the Bankruptcy Code, Bankruptcy Rules 2002(b) and 3017(d), and the Local Rules.

11. The Debtors are authorized to cause electronic copies of the Solicitation Package to be distributed through the Claims Agent via email (using the email address maintained by the Debtors as of the Voting Record Date) to Holders of Claims in the Voting Classes. To the extent (i) (a) an email address is not on file for any such Holders of Claims or (b) distribution of the Solicitation Package via email as set forth in the previous sentence is returned as undeliverable; and (ii) the Debtors are in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) (except for the Solicitation and Voting Procedures and Combined Hearing Notice, which shall be provided in paper format) via first-class mail; *provided*, *however*, that any party that receives a Solicitation Package via email or for which service in electronic format (*i.e.*, USB flash drive format) imposes a hardship may receive a Solicitation Package in paper format by

contacting the Claims Agent and requesting paper copies of the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

12. Nominees are authorized to forward the Solicitation Package to their Beneficial Holder clients (or to make the same available through customary methods). Similarly, Nominees are authorized to collect votes from their Beneficial Holder clients by electronic mail, phone, or other customary means of communication, including an electronic link to an online voting platform, in addition to (or in lieu of) a Beneficial Holder Ballot.

13. The Debtors and the Claims Agent are authorized to rely on the address information (including email addresses for voting and non-voting parties alike) maintained by the Debtors and provided to the Claims Agent. Any obligation for the Debtors or the Claims Agent to conduct any additional research for updated addresses based on undeliverable solicitation materials (including undeliverable Ballots) is hereby waived. Furthermore, notwithstanding anything herein to the contrary, neither the Debtors nor the Claims Agent shall be required to distribute a Solicitation Package or any other materials related to voting or confirmation of the Plan to any person or entity from which the notice of the Motion or other mailed notice in these cases was returned as undeliverable unless the Claims Agent is provided with accurate mailing addresses for such persons or entities on or prior to the Record Date. In no event shall any Holder of a Claim be entitled to submit a Ballot after the Voting Classes Voting and Opt-Out Deadline without the Debtors' express written consent (subject also to the consent of the Required Consenting Stakeholders) or by a separate order of the Court after notice and a hearing.

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14. The form of letter (the "Cover Letter"), substantially in the form attached hereto as **Exhibit 5**, describing the contents of the Solicitation Package and recommending that Holders of Claims in each of the Voting Classes vote in favor of the Plan, is approved.

15. The Ballots, substantially in the forms attached hereto as **Exhibit 3A**, **Exhibit 3B**, and **Exhibit 3C** are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

16. The Debtors are authorized to cause copies of the Notice of Non-Voting Status to be delivered via email and/or first-class mail, as applicable, through the Claims Agent to Holders of Claims or Interests in the Non-Voting Classes.

17. On or before the Solicitation Mailing Deadline, the Debtors (through the Claims Agent) shall provide the Solicitation Package (other than Ballots and the Cover Letter) via email to the U.S. Trustee and all parties on the Master Service List as of the Voting Record Date.

18. The Claims Agent is authorized to assist the Debtors in all of the actions set forth herein, as applicable, including: (i) distributing copies of the Solicitation Package (including the Combined Hearing Notice) and Notice of Non-Voting Status; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims; (iii) receiving, tabulating, and reporting on the Opt-Out Forms received by Holders of Claims or Interests; (iv) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the conditionally-approved Disclosure Statement, the Plan, the Ballots, the Solicitation Package, the Notice of Non-Voting Status, the Opt-Out Form, and all other related documents and matters

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related thereto, including the procedures and requirements for voting to accept or reject the Plan, opting out of the Third-Party Release, and for objecting to confirmation of the Plan; (v) soliciting votes on the Plan; and (vi) if necessary, contacting parties in interest regarding the Plan and/or the Disclosure Statement.

19. The Claims Agent is authorized to accept Ballots and Opt-Out Forms via electronic online transmission through an online balloting portal on the Debtors' case website (the "E-Ballot Portal" or the "Opt-Out Portal," as applicable) as set forth in the Solicitation and Voting Procedures. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot or Opt-Out Form submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective. The Ballots and Opt-Out Forms submitted online via the E-Ballot Portal or Opt-Out Portal, as applicable, shall be deemed to contain an original signature.

20. All votes to accept or reject the Plan must be cast using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to their applicable voting instructions via: (i) first-class mail; (ii) overnight delivery; (iii) personal delivery; (iv) the E-Ballot Portal; or (v) email (which, for the avoidance of doubt, shall only be an acceptable means of submission for a Master Ballot submitted by a Nominee on behalf of its Beneficial Holder client(s)), so that the Ballots are **actually received** by the Claims Agent on or before the Voting Classes Voting and Opt-Out Deadline. For the avoidance of any doubt, Ballots submitted to the Claims Agent by any means other than as expressly provided in this Order or in the

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Solicitation and Voting Procedures shall not be valid and shall not count as a vote to accept or reject the Plan. The Debtors are authorized to extend the Voting Classes Voting and Opt-Out Deadline and/or the Non-Voting Classes Opt-Out Deadline in their discretion (with the consent of the Required Consenting Stakeholders) without further order of the Court.

D. Approval of the Form of Notices to Non-Voting Classes and Opt-Out Forms.

21. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide the Solicitation Package to Holders of Claims or Interests in Non-Voting Classes, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Mailing Deadline, the Claims Agent shall distribute the Notice of Non-Voting Status (via email or via first-class mail, as applicable) in lieu of the Solicitation Package, the form of each of which, including the mechanisms for opting out of the Third-Party Release contained in Article VIII of the Plan, to those parties set forth below, who are not entitled to vote on the Plan; *provided* that the Debtors shall also distribute the Combined Hearing Notice on or before the Combined Hearing Notice and Publication Deadline to Holders of Claims or Interests in Non-Voting Classes:

Class	Status	Treatment
Class 1, Class 2, Class 9	Unimpaired—Presumed to Accept	Holders of Claims that are conclusively presumed to accept the Plan are not entitled to vote. As such, Holders of such Claims, will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as **Exhibit 4**, and Opt-Out Form, substantially in the form attached to this Order as **Exhibit 4A**, in lieu of a Solicitation Package.

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Class	Status	Treatment
Class 6, Class 7, Class 8, Class 12, Class 13	Impaired—Deemed to Reject	Holders of Claims or Interests that are deemed to reject the Plan are not entitled to vote. As such, Holders of such Claims or Interests will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as **Exhibit 4**, and Opt-Out Forms, substantially in the form attached to this Order as **Exhibit 4A**, in lieu of a Solicitation Package.
N/A	Disputed Claims	Holders of Claims that are subject to a pending objection that excludes Holders of such Claims from voting will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as **Exhibit 4**, and Opt-Out Form, substantially in the form attached to this Order as **Exhibit 4A**, in lieu of a Solicitation Package.
N/A	Membership Claims	Holders of Membership Claims are not entitled to vote on account of their Claims. As such, Holders of such Claims will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as **Exhibit 4**, and Opt-Out Form, substantially in the form attached to this Order as **Exhibit 4A**, in lieu of a Solicitation Package.

22. Service of the Notice of Non-Voting Status and Combined Hearing Notice to Holders of Claims or Interests that are not entitled to vote via email (using the email address maintained by the Debtors as of the Voting Record Date) or via first-class mail in paper or electronic format (*i.e.*, USB flash drive format), as applicable, is reasonably calculated to provide notice to such Holders of the hearing and constitutes adequate and sufficient notice of the hearing to consider confirmation of the Plan and final approval of the Disclosure Statement.

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23. The Debtors are not required to distribute the Solicitation Package, other solicitation materials, or a Notice of Non-Voting Status to: (i) Holders of Claims that (a) have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (b) are scheduled to be paid in the ordinary course prior to the Voting Classes Voting and Opt-Out Deadline; (ii) any party to whom the notice of the Motion was sent but was subsequently returned as undeliverable without a physical forwarding address by the Voting Record Date; (iii) the Holders of Claims or Interests in Class 10 (Intercompany Claims) and Class 11 (Intercompany Interests); or (iv) parties that received a Notice of Non-Voting Status (including Holders of Membership Claims), as applicable.

24. The Notice of Non-Voting Status and the Opt-Out Form shall include, among other things: (i) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits attached thereto), this Order, and all other materials in the Solicitation Package (excluding Ballots) from the Claims Agent and/or the Court's website via PACER; (ii) notice to recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes; (iii) a disclosure regarding the settlement, release, exculpation, and injunction language set forth in Article VIII of the Plan; (iv) the Opt-Out Form by which Holders may elect to opt out of the Third-Party Release set forth in Article VIII.D of the Plan; (v) notice of the Combined Objection Deadline; and (vi) notice of the Combined Hearing Date and information related thereto. Additionally, along with delivery of the Notice of Non-Voting Status,

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the Claims Agent will distribute Opt-Out Forms to Nominees. The Opt-Out Form for Beneficial Holders (the "Beneficial Holder Opt-Out Forms") shall provide each Beneficial Holder with instructions for submission of the Beneficial Holder Opt-Out Form. Additionally, the Notice of Non-Voting Status is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

E. Approval of the Combined Hearing Notice.

25. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**, which shall be filed by the Debtors and served upon parties in interest in these Chapter 11 Cases and published in a format modified for publication one time on or before the Combined Hearing Notice and Publication Deadline (or, with respect to publication, at the first reasonably available opportunity offered by the relevant publications), in *The New York Times* (national edition) and the *Financial Times* (global edition), constitutes adequate and sufficient notice of the hearing to consider approval of the Plan and final approval of the Disclosure Statement, the manner in which a copy of the Plan and Disclosure Statement can be obtained, and the time fixed for filing objections to confirmation of the Plan and final approval of the Disclosure Statement, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

F. Approval of the Plan Supplement Notice.

26. The Debtors are authorized to send notice of the filing of the Plan Supplement, substantially in the form attached hereto as **Exhibit 7**, to parties in interest on or before the Plan

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Supplement Filing Deadline. Notwithstanding the foregoing, the Debtors may amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with the Plan.

G. Approval of Notices to Contract and Lease Counterparties.

27. The Debtors are authorized to serve via email (or, to the extent the Debtors are not aware of a counterparty's email address or email service is returned as undeliverable, via physical mail in paper format) a notice of assumption or notice of rejection of any Executory Contracts or Unexpired Leases, in the forms attached hereto as **Exhibit 8** and **Exhibit 9**, respectively, to the applicable counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan on or before the date that is seven (7) days prior to the Combined Hearing.

H. Non-Substantive Modifications.

28. Subject to the consent of the Required Consenting Stakeholders, the Debtors are authorized to make changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Solicitation Package, Notice of Non-Voting Status, Opt-Out Form, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Assumption Notice, Rejection Notice, and any other notice attached hereto and any related documents without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Package before distribution with

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the consent of the Required Consenting Stakeholders. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order and the Solicitation and Voting Procedures without further order of the Court.

III. Approval of the Procedures for Filing Objections to the Final Approval of the Adequacy of the Information Contained in the Disclosure Statement and Confirmation of the Plan.

29. Objections to confirmation of the Plan and final approval of the Disclosure Statement will not be considered by the Court unless such objections are timely filed and properly served in accordance with this Order and the Case Management Order. Specifically, all objections to the confirmation of the Plan or requests for modifications to the Plan, if any, **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of this Court; (iii) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon each of the notice parties identified in the Combined Hearing Notice in accordance with the terms of this Order and the Case Management Order on or before the Combined Objection Deadline.

IV. Approval of Consequences of Not Confirming or Consummating the Plan.

30. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (i) the Plan will be null and void in all respects; (ii) any settlement or compromise not previously approved by final order of the Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or

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Case No.	23-19865 (JKS)
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Interests), assumption or rejection of Executory Contracts or Unexpired Leases effectuated by the Plan, and any document or agreement executed pursuant to the Plan will be null and void in all respects; and (iii) nothing contained in the Plan shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity, (b) prejudice in any manner the rights of any Debtor or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity. Additionally, if a Termination Date (as defined in the RSA) occurs other than as a result of the occurrence of the Effective Date, then any vote in support of the Plan by any Consenting Stakeholder (as defined in the RSA) subject to such termination shall be deemed void *ab initio*.

V. Miscellaneous.

31. The requirement set forth in Local Rule 3018-1 that ballots must be certified not later than three (3) days before the Combined Hearing are hereby waived.

32. The Debtors' rights to modify the Plan in accordance with Article X thereof, including the right to withdraw the Plan as to an individual Debtor at any time before the Combined Hearing Date, are reserved without further order of the Court.

33. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

34. Nothing in this Order constitutes a finding of fact or conclusion of law regarding whether the Debtors' proposed opt out procedures establish consensual releases, and the rights of all parties in interest to object to confirmation on any grounds are fully reserved.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

35. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

36. Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, this Order shall be effective and enforceable immediately upon entry hereof.

37. Notice of the Motion as provided therein shall be deemed good and sufficient notice thereof in satisfaction of the Bankruptcy Rules and the Local Rules.

38. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

39. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

40. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Disclosure Statement

[*Solicitation version of Disclosure Statement to be filed.*]

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 2

Solicitation and Voting Procedures

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package");

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent (as defined herein) at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

(iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

A. The Voting Record Date.

The Court has approved **April 22, 2024** as the record date for purposes of determining which Holders of Claims in Class 3A Drawn DIP TLC Claims, Class 3B Undrawn DIP TLC Claims, Class 4A Prepetition LC Facility Claims, Class 4B 1L Notes Claims, and Class 5 2L Notes Claims (each a "Voting Class," and collectively, the "Voting Classes") are entitled to vote on the Plan (the "Voting Record Date").

B. The Voting Classes Voting and Opt-Out Deadline.[3]

The Court has approved **May 24, 2024 at 4:00 p.m. (prevailing Eastern Time)** as the deadline for Holders of Claims in the Voting Classes to vote to accept or reject the Plan (the "Voting Classes Voting and Opt-Out Deadline"). The Debtors may extend the Voting Classes Voting and Opt-Out Deadline, in accordance with the RSA, without further order of the Court by filing a notice on the Court's docket. To be counted as votes to accept or reject the Plan, all ballots, including master ballots (the "Ballots") must be executed, completed, and delivered pursuant to the instructions set forth on the applicable Ballot so that they are **actually received** by Epiq Corporate Restructuring, LLC (the "Claims Agent") no later than the Voting Classes Voting and Opt-Out Deadline. Holders of Claims in the Voting Classes should submit their Ballots in accordance with the instructions provided on the applicable Ballot.

C. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the solicitation package (the "Solicitation Package"):

a. a copy of these Solicitation and Voting Procedures;

b. the applicable form of Ballot, together with detailed voting instructions and instructions on how to submit the Ballot;

c. the Cover Letter, which describes the contents of the Solicitation Package and urges Holders of Claims in the Voting Classes to vote to accept the Plan;

d. the Disclosure Statement (and exhibits thereto, including the Plan);

e. the Disclosure Statement Order (without exhibits);

f. the Combined Hearing Notice; and

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

[3] For the avoidance of doubt, the deadline for Holders of Claims and Interests in the Non-Voting Classes to submit their Opt-Out Form is June 20, 2024 at 4:00 p.m. (prevailing Eastern Time).

2. Distribution of the Solicitation Package.

Within five (5) business days following entry of the Disclosure Statement Order, the Claims Agent, shall serve, or cause to be served, via email copies of the Solicitation Package to Holders of Claims entitled to vote on the Plan and other parties in interest. To the extent an email address is not on file for any Holders of such Claims or initial email service is returned undeliverable, and the Claims Agent is in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) via first-class mail. **Any party that receives a Solicitation Package via email or for which USB flash drive imposes a hardship, as applicable, may request a Solicitation Package in paper format from the Claims Agent by: (i) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (ii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iii) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Court are available on the Debtors' case website at https://dm.epiq11.com/WeWork.**

The Claims Agent shall distribute, or cause to be distributed, the appropriate number of copies of the Solicitation Package with beneficial holder ballots (a "Beneficial Holder Ballot") to the brokers, banks, or other nominees or agents of a broker, bank, or other nominee (each of the foregoing, a "Nominee") in connection with the Class 4B 1L Notes Claims, and/or Class 5 2L Notes Claims as of the Voting Record Date, by next business day delivery and/or via electronic service, with instructions for the Nominees to serve the Beneficial Holders of the 1L Notes Claims, and 2L Notes Claims.

The Claims Agent shall serve, or cause to be served, via email, electronic versions of the Solicitation Package (excluding Ballots and the Cover Letter) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Voting Record Date.

The Claims Agent will not distribute the Solicitation Package to: (i) Holders of Claims that (a) have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by the Court or (b) are scheduled to be paid in the ordinary course prior to the Voting Classes Voting and Opt-Out Deadline; (ii) any party to whom notice of the Disclosure Statement Motion was sent but was subsequently returned as undeliverable without a physical forwarding address by the Voting Record Date; (iii) the Holders of Claims or Interests in Class 10 (Intercompany Claims) and Class 11 (Intercompany Interests); or (iv) parties that received a Notice of Non-Voting Status (including Holders of Membership Claims), as applicable.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim for any other purpose, including distributions under the Plan. Any amounts pre-populated on a Ballot by the Debtors through the Claims Agent are not binding for purposes of allowance and distribution. In resolving disputed Claims for voting purposes, the following principles shall apply:

a. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to seven (7) days before the Voting Classes Voting and Opt-Out Deadline: (i) the Debtors shall cause the Holder to be served with the *Notice of Non-Voting Status*, substantially in the form annexed as Exhibit 4 to the Disclosure Statement Order (the "Notice of Non-Voting Status"), and *Opt-Out Form*, substantially in the form annexed as

Exhibit 4A to the Disclosure Statement Order (the "Opt-Out Form"), as applicable; and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs; *provided* that if such objection seeks to reduce and allow a Claim, such Claim shall be entitled to vote only in the reduced amount unless otherwise ordered by the Court;

b. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court less than seven (7) days prior to the Voting Classes Voting and Opt-Out Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise; *provided* that if such objection seeks to reduce and allow a Claim, such Claim shall be entitled to vote only in the reduced amount unless otherwise ordered by the Court;

c. A "Resolution Event" means the occurrence of one or more of the following events no later than two (2) business days prior to the Voting Classes Voting and Opt-Out Deadline:

   i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

   ii. a Holder of a Claim files a motion in the Court seeking entry of an order to temporarily allow a timely filed Proof of Claim for purposes of voting on the Plan (a "3018 Motion") and the Court enters an order approving such 3018 Motion;

   iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount, notice of which the Debtors will provide to the Required Consenting Stakeholders as soon as reasonably practicable following entry into such stipulation; or

   iv. the pending objection is voluntarily withdrawn by the objecting party;

d. No later than two (2) business days following the occurrence of a Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package to the relevant Holder; and

e. Claims that have been paid, scheduled to be paid in the ordinary course prior to the Voting Classes Voting and Opt-Out Deadline, or otherwise satisfied prior to the Voting Classes Voting and Opt-Out Deadline, are disallowed for voting purposes.

4. Notice of Non-Voting Status for Unimpaired, Impaired, Disputed Claims, and Membership Claims and Opt-Out Forms.

The following Holders of Claims or Interests will receive (i) the Notice of Non-Voting Status, which will instruct such Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots), as well as how they may opt out of the Third-Party Release; and

(ii) the Opt-Out Form by which such Holders of Claims or Interests may opt out of the Third-Party Release and, if applicable, make certain elections:

a. certain Holders of Claims or Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code;

b. certain Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code;

c. certain Holders of Claims that are subject to a pending objection; and

d. holders of Membership Claims (as defined in the Bar Date Order[4]) on account of such Membership Claims.

5. Notices in Respect of Executory Contracts and Unexpired Leases.

Counterparties to Executory Contracts and Unexpired Leases that receive a *Notice of Assumption of Executory Contracts and Unexpired Leases*, substantially in the form annexed as Exhibit 8 to the Disclosure Statement Order, or a *Notice of Rejection of Executory Contracts and Unexpired Leases*, substantially in the form annexed as Exhibit 9 to the Disclosure Statement Order, may file an objection to the Debtors' proposed assumption, rejection, or cure amount, as applicable. Such objections must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court, (iii) state with particularity the basis of the objection and, if practicable, a proposed modification that would resolve such objection; and (iv) be filed with the Clerk of the Court electronically (a) by attorneys who regularly practice before the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the "General Order") and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the "Supplemental Commentary") (the General Order, the Supplemental Commentary and the User's Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court), and (b) by all other parties in interest, if not otherwise filed with the Clerk of the Court electronically, via hard copy and via electronic format (*i.e.*, USB flash drive format), and shall be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before **May 28, 2024 at 4:00 p.m. (prevailing Eastern Time)**; *provided* that, any objection to the proposed Cure Costs or the assumption or assignment of an Executory Contract or Unexpired Lease must be **actually received** on or **before (14) days after the service of notice of assumption** on the affected counterparties:

[4] As used herein, "Bar Date Order" means the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing an Amended Schedules Bar Date, a Rejection Damages Bar Date, and a Stub Rent Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. 1258].

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Toronto Superior Court of Justice / Cour supérieure de justice

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D. Voting and Tabulation Procedures.

1. Holders of Filed and Scheduled Claims Entitled to Vote.

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with respect to such Claims.

a. Unless otherwise provided, Holders of Claims who, on or before the Voting Record Date, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (ii) is not the subject of a pending objection filed with the Court at least seven (7) days prior to the Voting Classes Voting and Opt-Out Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Court;

b. Holders of Claims that are listed in the Schedules, *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in Section D.2. of the Solicitation and Voting Procedures;

c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) from an order entered by the Court; or (iii) from a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;

d. Holders of any Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and

e. with respect to any Entity described in subparagraphs (a) through (d) above, who, on or before the Voting Record Date, has transferred such Entity's Claim to another Entity, the assignee of such Claim; *provided* that such transfer or

assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date.

2. Establishing Claim Amounts for Voting Purposes.

Drawn DIP TLC Claims. The Claim amounts of Drawn DIP TLC Claims, for voting purposes only, will be established based on the amount of the applicable positions held by such Holders, as of the Voting Record Date, as evidenced by the applicable records provided by the DIP Agent in electronic Microsoft Excel format to the Debtors or the Claims Agent no later than two (2) Business Days following the Voting Record Date.

Undrawn DIP TLC Claims. The Claim amounts of Undrawn DIP TLC Claims, for voting purposes only, will be established based on the amount of the applicable positions held by such Holders, as of the Voting Record Date, as evidenced by the applicable records provided by the DIP Agent in electronic Microsoft Excel format to the Debtors or the Claims Agent no later than two (2) Business Days following the Voting Record Date.

Prepetition LC Facility Claims. The Claim amounts of Prepetition LC Facility Claims for voting purposes only will be established based on the amount of the applicable positions held by such Holders, as of the Voting Record Date, as evidenced by the applicable records provided by the Prepetition LC Facility Agent in electronic Microsoft Excel format to the Debtors or the Claims Agent no later than two (2) Business Days following the Voting Record Date.

1L Notes Claims. The Claim amounts of 1L Notes Claims for voting purposes only will be established by reference to the books and records of the applicable indenture trustee, or, as the case may be, in the amount of such Claims held by each Beneficial Holder through its Nominee as of the Voting Record Date as evidenced by the securities position report(s) from The Depository Trust Company ("DTC") or other applicable depositories.

2L Notes Claims. The Claim amounts of 2L Notes Claims for voting purposes only will be established by reference to the books and records of the applicable indenture trustee, or, as the case may be, in the amount of such Claims held by each Beneficial Holder through its Nominee as of the Voting Record Date, as evidenced by the securities position report(s) from DTC or other applicable depositories.

Other Filed and Scheduled Claims (if applicable). The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Claims Agent, as applicable, are not binding for purposes of allowance and distribution.

a. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant's vote:

i. the Claim amount (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court, (ii) set forth in an order of the Court, (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Court, or (iv) set forth in e-mailed instructions from the Debtors' counsel to the Claims Agent with the applicable voter copied;

ii. the Claim amount contained in a Proof of Claim that is not subject to an objection and that has been timely filed by the applicable bar date (or deemed timely filed by the Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided* that any Ballot cast by a holder of a Claim who timely files a Proof of Claim in respect of (i) a contingent Claim or a Claim in a wholly-unliquidated or undetermined or unknown amount (as indicated on the face of the Claim or based on a reasonable review by the Debtors and/or the Claims Agent) that is not the subject of an objection will count toward satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as a Ballot for a Claim in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) a partially liquidated and partially unliquidated Claim will be Allowed for voting purposes only in the liquidated amount; *provided*, *further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (a) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes;

iii. the Claim amount listed in the Schedules (to the extent such Claim is not superseded by a timely filed Proof of Claim); *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid; *provided*, *further*, that if the applicable Claims Bar Date has not expired prior to the Voting Record Date, a Claim listed in the Schedules as contingent, disputed, or unliquidated shall vote at $1.00;

b. Proofs of Claim filed for $0.00 or Claims scheduled for $0.00 are not eligible to vote;

c. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims;

d. if a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date, the later-filed amending Claim shall be entitled to vote in a manner consistent with these Solicitation and Voting Procedures, and the earlier-filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date shall not be considered for purposes of these Solicitation and Voting Procedures; and

e. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

3. Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots (with the reasonable consent of the Required Consenting Stakeholders) so long as

(i) such waiver is noted in the voting report, and (ii) such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

b. any Claim filed in an amount denominated by a currency other than U.S. dollars will vote in the amount of $1.00;

c. except as otherwise provided in these Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims Agent on or prior to the Voting Classes Voting and Opt-Out Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan;

d. the Claims Agent will date-stamp all Ballots when received;

e. the Claims Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, whereupon the Claims Agent is authorized to destroy and/or otherwise dispose of: (i) all copies of Ballots; (ii) printed solicitation materials, including unused copies of the Solicitation Package; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such two (2) year period;

f. the Debtors will file the Voting Report by no later than one (1) calendar day prior to the Combined Hearing;

g. the Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged, and the Voting Report shall indicate the Debtors' decision regarding such Irregular Ballots;

h. the Debtors, subject to a contrary order of the Court and with the reasonable consent of the Required Consenting Stakeholders, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

i. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;

j. unless waived or as ordered by the Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting Classes Voting and Opt-Out Deadline or such Ballots will not be counted; *provided* that a valid opt-out election on an otherwise defective or Irregular Ballot submitted prior to the Voting Classes Voting and Opt-Out Deadline shall be honored as a valid opt-out election;

k. the method of delivery of Ballots to be sent to the Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Claims Agent actually receives the executed Ballot;

l. an executed Ballot is required to be submitted by the Entity or its authorized representative submitting such Ballot, *provided* that Nominees may return Master Ballots on behalf of Beneficial Holders (each as defined herein) via email to tabulation@epiqglobal.com with a reference to "WeWork Master Ballot" in the subject line;

m. delivery of a Ballot to the Claims Agent by email, facsimile, or any electronic means, other than expressly provided in the applicable Ballot or these Solicitation and Voting Procedures, will not be valid;

n. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims Agent) or the Debtors' financial or legal advisors, and, if so sent, such Ballot will not be counted unless the same is otherwise validly submitted by other means;

o. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Classes Voting and Opt-Out Deadline, the last dated, properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

p. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes; accordingly, a Ballot (other than a Master Ballot) that partially rejects and partially accepts the Plan will not be counted, and to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of tabulating votes;

q. a person signing a Ballot in their capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing, and if required or requested by the Claims Agent, the Debtors, or the Court, must submit proper evidence of such fiduciary or representative capacity to the requesting party to so act on behalf of such Holder;

r. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted or rejected;

s. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules, *provided* that any such rejections will be documented in the Voting Report;

t. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only and not for purposes of allowance or distribution;

u. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

v. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan:

i. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim;

ii. any Ballot cast by any Entity that does not hold a Claim in a Voting Class;

iii. any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot submitted via the Claims Agent's online balloting portal, and Master Ballots submitted via email, shall be deemed to contain an original signature);

iv. any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan;

v. any Ballot transmitted by any other means not specifically approved pursuant to the Disclosure Statement Order or contemplated by these Solicitation and Voting Procedures or by separate order of the Court;

vi. any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims Agent) unless such Ballot is otherwise submitted by proper means; and

vii. any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

w. after the Voting Classes Voting and Opt-Out Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Court; *provided*, for the avoidance of doubt, upon the occurrence of a Termination Date (as defined in the RSA) prior to the Plan Effective Date, 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 in connection with the Plan, the RSA, the Solicitation and Voting Procedures, or otherwise, and such consents and Ballots may be withdrawn, modified, or resubmitted regardless of whether the Voting Classes Voting and Opt-Out Deadline has passed (without the need to seek a Court order or consent from the Debtors allowing such withdrawal, modification, or resubmission);

x. the Debtors are authorized to enter into stipulations with the Holder of any Claim, email agreement between such Holder or its representatives and Debtors' counsel being sufficient, agreeing to the amount of a Claim for voting purposes, which the

Debtors will provide notice to the Required Consenting Stakeholders as soon as reasonably practicable following entry into such stipulation;

y. where any portion of a single Claim has been transferred to a transferee, all Holders of any portion of such single Claim will be (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth herein) and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan;

z. in the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single creditor, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted; and

aa. for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class will be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; *provided*, *however*, that if separate affiliated entities, including any funds or accounts that are advised or managed by the same entity or by affiliated entities, hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such Holders held one Claim in such Class, and the votes of each affiliated entity or managed fund or account will be counted separately for numerosity purposes as votes to accept or reject the Plan.

4. Master Ballot Solicitation, Voting, and Tabulation Procedures.

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Holders of 1L Notes Claims, and 2L Notes Claims (such Claims, collectively, "Notes Claims") who hold and will vote their position through a Nominee:

a. Nominees identified by the Claims Agent as Entities through which Beneficial Holders hold their Claims will be provided with (i) copies of the Solicitation Package for each Beneficial Holder of Notes Claims represented by the Nominee as of the Voting Record Date, which Solicitation Package will contain, among other things, a Beneficial Holder Ballot for each Beneficial Holder; and (ii) a master ballot (the "Master Ballot") for the Nominee;

b. any Nominee that is a Holder of record with respect to Notes Claims shall facilitate voting by Beneficial Holders of such Claims, as applicable, either by: (i) as soon as reasonably practicable, and in any event within five (5) Business Days after its receipt of the Solicitation Package, distributing the Solicitation Package, including Beneficial Holder Ballots it receives from the Claims Agent, to all such Beneficial

Holders;[5] (ii) providing such Beneficial Holders with a return address to send the completed Beneficial Holder Ballots; (iii) compiling and validating the votes and other relevant information of all such Beneficial Holders on the Master Ballot; and (iv) transmitting the Master Ballot to the Claims Agent so that it is received no later than the Voting Classes Voting and Opt-Out Deadline;

c. any holder that is both the Nominee and the Beneficial Holder holding Notes Claims in its own name may submit either a Master Ballot or Beneficial Holder Ballot by completing and signing the Ballot and returning directly to the Claims Agent so that it is received on or before the Voting Classes Voting and Opt-Out Deadline;

d. with respect to Notes Claims, the applicable indenture trustee will not be entitled to vote on behalf of a Beneficial Holder, rather, each Beneficial Holder must vote his or her own Notes Claims according to instructions received from its Nominee;

e. any Beneficial Holder Ballot returned to a Nominee by a Beneficial Holder shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Claims Agent a Master Ballot that reflects the vote of such Beneficial Holder so that it is received on or before the Voting Classes Voting and Opt-Out Deadline or otherwise validates the Beneficial Holder Ballot in a manner acceptable to the Claims Agent;

f. Nominees shall retain all Beneficial Holder Ballots returned by Beneficial Holders for a period of two (2) years from the closing of the Chapter 11 Cases;

g. if a Beneficial Holder holds Notes Claims through more than one Nominee or through multiple accounts, such Beneficial Holder may receive more than one Beneficial Holder Ballot, and each such Beneficial Holder should execute a separate Beneficial Holder Ballot for each block of Notes Claims that it holds through each Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

h. votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in Notes Claims, as applicable, as of the Voting Record Date, as evidenced by the applicable record and depository listings;

i. votes submitted by a Nominee pursuant to a Master Ballot, or votes on pre-validated Beneficial Holder Ballots will not be counted in excess of the amount of such Claims held by such Nominee as of the Voting Record Date, and for purposes of tabulating votes, each Nominee or Beneficial Holder will be deemed to have voted the principal amount of its Notes Claims;

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[5] Solicitation Packages may be sent in paper format or via electronic transmission in accordance with the customary requirements of each Nominee. Each Nominee will then distribute the Solicitation Packages to the Beneficial Holders, as appropriate, in accordance with their customary practices and obtain votes to accept or to reject the Plan in accordance with their customary practices, including by email, phone, or other customary means of communication, including an electronic link to an online voting platform, in addition to (or in lieu of) a Beneficial Holder Ballot.

j. Master Ballots may be submitted (i) by first class mail, hand-delivery, or overnight courier to the address set forth on the Master Ballot or (ii) via email to tabulation@epiqglobal.com with "WeWork Master Ballot" in the subject line;

k. if conflicting votes or "over votes" are submitted by a Nominee pursuant to a Master Ballot, the Claims Agent will use commercially reasonable efforts to reconcile discrepancies with the Nominees;

l. if over votes on a Master Ballot are not reconciled before the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over vote, but only to the extent of the Nominee's position in Notes Claims, as applicable;

m. to assist in the solicitation process, the Claims Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a commercially reasonable effort to cure such deficiencies; *provided*, *however*, that neither the Debtors nor the Claims Agent will suffer any liability for failure to notify parties of such deficiencies;

n. a single Nominee may complete and deliver to the Claims Agent multiple Master Ballots, and votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots;

o. if two or more Master Ballots are inconsistent, the latest dated, timely received valid Master Ballot received before the Voting Classes Voting and Opt-Out Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot, and, likewise, if a Beneficial Holder submits more than one Beneficial Holder Ballot to its Nominee, (i) the latest dated, timely received Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by such Beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly; and

p. no fees or commissions or other remuneration will be payable to any Nominee, broker, dealer, or other person for soliciting Beneficial Holder Ballots with respect to the Plan.

E. Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make changes to the Disclosure Statement, Plan, Combined Hearing Notice, Solicitation Package, Notice of Non-Voting Status, Ballots, Opt-Out Forms, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption Notice, Rejection Notice, and any related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any materials in the Solicitation Packages before distribution; *provided* that all such modifications shall be made in accordance with the applicable consent rights in the RSA.

* * * *

Exhibit 3A

Class 3A, Class 3B, Class 4A, Class 4B, and Class 5
(Form of Ballot)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

BALLOT FOR VOTING ON THE THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES

Class [___] – [___] Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE *THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES* [DOCKET NO. 1781] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY EPIQ CORPORATE RESTRUCTURING, LLC (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024** (THE "VOTING CLASSES VOTING AND OPT-OUT DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY (I) CALLING THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL); (II) EMAILING THE CLAIMS AGENT AT WEWORKINFO@EPIQGLOBAL.COM; OR (III) WRITING TO THE CLAIMS AGENT AT WEWORK INC. BALLOT PROCESSING, C/O EPIQ CORPORATE RESTRUCTURING, LLC, 10300 SW ALLEN BLVD., BEAVERTON, OR 97005.

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS

1 A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent (as defined herein) at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

2 Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. IF YOU DO NOT OPT OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3A, Class 3B, Class 4A, Class 4B, and Class 5 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class [___] [___] Claim as of **April 22, 2024** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to elect to opt out of the Third-Party Release. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan.**

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by: (i) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (ii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iii) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.,* USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent at the address, telephone number, or email address set forth above and requesting paper copies of the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt out of the Third-Party Release. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting Classes Voting and Opt-Out Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS [__] CLAIM.

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024.

VOTING – COMPLETE THIS SECTION

Item 1. **Recovery**.

Pursuant to Article III of the Plan, each Holder of an Allowed Class [___] Claim shall receive, in full and final satisfaction of such [___] Claim, the recovery as set forth in Article III.B of the Plan:

—[*Claims Agent to pre-print treatment for each Class.*]—

For additional discussion of your treatment and rights for your Class [___] Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. **Amount of Claim and Vote on Plan.**

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class [___] either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class [___] Claim for purposes of voting is listed immediately below.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class [___]	[___]	$_____	☐	☐

Item 3. **Third-Party Release Information.**

THE PLAN CONTAINS MUTUAL THIRD-PARTY RELEASES. ALL PARTIES THAT GRANT A RELEASE TO THE RELEASING PARTIES ARE ALSO RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT (AND RECEIVE) THIS MUTUAL THIRD-PARTY RELEASE, YOU MUST (I) VOTE TO REJECT THE PLAN OR ABSTAIN FROM VOTING ON THE PLAN AND (II) OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, THE DEBTORS WILL ASK THE BANKRUPTCY COURT TO DEEM YOUR FAILURE TO AFFIRMATIVELY OPT OUT AS CONSENT TO THE THIRD-PARTY RELEASES, INCLUDING THE COURT'S AUTHORITY TO GRANT THE THIRD-PARTY RELEASES.

AS A HOLDER OF A CLASS [___] CLAIM, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU VOTE TO REJECT THE PLAN OR ABSTAIN FROM VOTING AND OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN. YOU MAY CHECK THE BOX BELOW TO DECLINE TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU MAY NOT OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN AND YOU CHECK THE BOX TO OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN THIS ITEM 3, YOUR VOTE TO ACCEPT THE PLAN WILL CONTROL AND YOU WILL BE DEEMED A "RELEASING PARTY" UNDER THE PLAN. FOR THE AVOIDANCE OF ANY DOUBT, IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU SHALL BE BOUND BY THE THIRD-PARTY RELEASE SET FORTH IN THE PLAN.

☐ **By checking this box, you elect to opt OUT of the Third-Party Release**

Article VIII.D of the Plan provides for the following third-party release (the "Third-Party Release"):

Effective as of the Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents, the Exit LC Facility Documents, and the RSA, 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 Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in Article VIII.D of the Plan which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Court's finding that the releases set forth in Article VIII.D of the Plan is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to Error! Reference source not found. of the Plan; (e) in the best interests of the Debtors and their estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action of any kind whatsoever released pursuant to Error! Reference source not found. of the Plan.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in this Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or this Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan. The Exculpated Parties have, and upon Consummation of this Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Upon entry of the Confirmation Order, except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and

Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to this Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a "50-percent shareholder" as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in this Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, this Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, the administration and implementation of this Plan, including the issuance of securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Exculpated Party on this Plan or the Confirmation Order in lieu of such legal opinion), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Related Party*" means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity's current and former directors, managers, officers, shareholders, investment committee members, special committee members, 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 (whether by operation of Law or otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, 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, other representatives, restructuring advisors, and other professionals and advisors, and any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

Under the Plan, "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors' Committee; (f) each Creditors' Committee Member; (g) the Releasing Parties; (h) each Agent; and (i) each Related Party of each such Entity in clause (a) through (i); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation; *provided*, *further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

Under the Plan, "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the DIP Lenders; (e) each Agent; (f) the Creditors' Committee; (g) each Creditors' Committee Member; (h) each Unsecured Notes Settlement Participant; (i) all Holders of Claims that vote to accept the Plan; (j) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (l) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in the Plan; (m) each current and former Affiliate of each Entity in clause (a) through (l); and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided* that an Entity in clause (i) through clause (l) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.

Under the Plan, "Exculpated Parties" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity; *provided* that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Exculpated Parties.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the

terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting Classes Voting and Opt-Out Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

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Toronto Superior Court of Justice / Cour supérieure de justice

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON MAY 24, 2024.

To submit a paper Ballot, you may submit your Ballot (with an original signature):

by First-Class Mail:	**by Overnight Courier, or Hand Delivery:**
WeWork Inc. Ballot Processing c/o Epiq Corporate Restructuring, LLC P.O. Box 4422 Beaverton, OR 976076-4422	WeWork Inc. Ballot Processing c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://dm.epiq11.com/WeWork, click on the "E-Ballot" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two–thirds in amount and more than one–half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4422, Beaverton, OR 976076-4422; (ii) overnight courier, or hand delivery, at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring LLC, 10300 SW Allen Blvd, Beaverton, OR 97005; or (iii) via the Claims Agent's E-Ballot Portal at https://dm.epiq11.com/WeWork, so that the Ballot is actually received by the Claims Agent on or before the Voting Classes Voting and Opt-Out Deadline, which is 4:00 p.m. (prevailing Eastern Time) on May 24, 2024.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.,* USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting Classes Voting and Opt-Out Deadline by one of the methods described above. The Voting Classes Voting and Opt-Out Deadline is **May 24, 2024 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting Classes Voting and Opt-Out Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors (with the reasonable consent of the Required Consenting Stakeholders) otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting Classes Voting and Opt-Out Deadline without the Debtors' prior consent (with the reasonable consent of the Required Consenting Stakeholders).

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS MAY 24, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE BALLOT ON OR BEFORE THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3B

Form Master Ballot

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

MASTER BALLOT FOR VOTING ON THE THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES

CLASS [___] – [___] CLAIMS

BEFORE COMPLETING THIS MASTER BALLOT (THIS "MASTER BALLOT"), PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT RELATING TO THE *THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES* [DOCKET NO. 1781] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS MASTER BALLOT. THIS MASTER BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

THIS MASTER BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY EPIQ CORPORATE RESTRUCTURING, LLC (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024** (THE "VOTING CLASSES VOTING AND OPT-OUT DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY (I) CALLING THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL); (II) EMAILING THE CLAIMS AGENT AT WEWORKINFO@EPIQGLOBAL.COM; OR (III) WRITING TO THE CLAIMS AGENT AT WEWORK INC. BALLOT PROCESSING, C/O EPIQ CORPORATE RESTRUCTURING, LLC, 10300 SW ALLEN BLVD., BEAVERTON, OR 97005.

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS MASTER BALLOT.

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[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent (as defined herein) at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS IN THE MANNER DESCRIBED IN **ITEM 2** OF THIS BALLOT. IF HOLDERS OF CLAIMS DO NOT OPT OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN, THE RELEASES WILL BE BINDING ON THEM.

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3A, Class 3B, Class 4A, Class 4B, and Class 5 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Master Ballot because the Debtors' books and records indicate you are the Nominee (as defined below) of a Beneficial Holder[3] of Class [__] [__] Claims (such Claims, the "Notes Claims") as of **April 22, 2024** (the "Voting Record Date"). **For additional discussion of the treatment and rights of Claims under the Plan, please read the Disclosure Statement and the Plan.**

Please review the detailed instructions regarding how to complete and submit this Master Ballot attached hereto as Annex A (the "Master Ballot Instructions"). Once completed and returned in accordance with the attached Master Ballot Instructions, votes on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. If Holders of Claims do not opt out of the Third-Party Release, the Third Party Release will be binding on them.

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent immediately by: (i) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (ii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iii) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

This Master Ballot is to be used by you (i) as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee") or (ii) as the proxy holder of a Nominee for certain Beneficial Holders of Notes Claims to transmit to the Claims Agent the votes of such Beneficial Holders in respect of their Notes Claims to accept or reject the Plan. The CUSIP numbers (the "CUSIP") for the Notes Claims entitled to vote and of which you are the Nominee are set forth on Exhibit A attached hereto. THE VOTES ON THIS BALLOT FOR BENEFICIAL HOLDERS OF CLAIMS SHALL BE APPLIED TO EACH DEBTOR AGAINST WHOM SUCH BENEFICIAL HOLDERS HAVE SUCH CLASS [__] CLAIM(S).

The Disclosure Statement describes the rights and treatment for each Class. The Disclosure Statement, the Plan, and certain other materials (the "Solicitation Package") have been distributed under separate cover from this Master Ballot. This Master Ballot may not be used for any purpose other than to cast votes to accept or reject the Plan and to make

[3] A "Beneficial Holder" is a beneficial owner of Notes Claims whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees (as defined herein) holding through The Depository Trust Company ("DTC") or other relevant security depository and/or the applicable indenture trustee, as of the Voting Record Date.

elections regarding the opt out of the Third-Party Release contained in the Plan. Once completed and returned in accordance with the attached instructions, the votes on the Plan will be counted as set forth herein.

You are authorized to disseminate information and materials pertaining to the solicitation of Plan votes to Beneficial Holders and to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) the Beneficial Holder Ballots provided to you with this Master Ballot (a "Beneficial Holder Ballot") and to collect votes from Beneficial Holders through an online voting platform, by phone, email, or other customary means of communication, in addition to (or in lieu of) a Beneficial Holder Ballot.

The Court may confirm the Plan and thereby bind all Beneficial Holders of Claims, regardless of whether they vote to or are presumed to accept, vote to or are deemed to reject, or abstain from voting on the Plan. To have the votes of your Beneficial Holder clients count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Claims Agent **actually receives** it on or before the Voting Classes Voting and Opt-Out Deadline.

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ is a broker, bank, or other nominee for the beneficial owners of the aggregate principal amount of the Claims listed in **Item 2** below, and is the record holder of such notes;
- ☐ is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered holder of the aggregate principal amount of the Claims listed in **Item 2** below; or
- ☐ has been granted a proxy (an original of which is submitted herewith) from a broker, bank, or other nominee, or a beneficial owner, that is the registered holder of the aggregate principal amount of the Claims listed in **Item 2** below and accordingly has full power and authority to vote to accept or reject the Plan on behalf of the beneficial owners of the Claims described in **Item 2**.

Items 2. Notes Claims Vote on Plan and the Third-Party Release.

The undersigned transmits the following votes and releases of Beneficial Holders of Claims against the Debtors as set forth below and certifies that the following Beneficial Holders, as identified by their respective customer account numbers set forth below, are Beneficial Holders of such securities as of the Voting Record Date and have delivered to the undersigned, as Nominee, Ballots casting such votes and making such elections.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Holder must vote all of their Claims in each Voting Class either to accept or reject the Plan and may not split such vote. Any Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan in the Voting Class will not be counted. If the Beneficial Holder has checked the box on Item 2 of the Beneficial Holder Ballot pertaining to the third-party releases by Holders of Claims, as detailed in Article VIII.D of the Plan, please place an X in the **Column 4** column of the Voting Class below. The full text of Article VIII.D of the Plan is duplicated in the Master Ballot Instructions.

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Toronto Superior Court of Justice / Cour supérieure de justice

A SEPARATE MASTER BALLOT MUST BE USED FOR EACH CUSIP.

CLASS [__] [__] CLAIMS					
A SEPARATE MASTER BALLOT MUST BE USED FOR EACH CUSIP. **CUSIP VOTED ON THIS MASTER BALLOT: _____**					
Your Customer Account Number[4] for Each Beneficial Holder Who Voted in this Plan Class	**Principal Amount Held as of the Voting Record Date**	**Column 3** **Indicate the vote cast on the Beneficial Holder Ballot by placing an "X" in the appropriate column below.**			**Column 4** **If the box in Item 2 of the Beneficial Holder Ballot was completed, place an "X" in the column below.**
		Accept the Plan	**or**	**Reject the Plan**	
1.	$				
2.	$				
3.	$				
4.	$				
5.	$				
6.	$				
TOTALS	$				

[4] If including the full account number would be a disclosure of personally identifiable information, a redacted version of such account number may be provided.

Item 3. **Certification as to Transcription of Information from Item 3 of the Beneficial Ballots as to Class [__] [__] Claims in the Voting Class Voted Through Other Ballots.**

The undersigned certifies that the following information is a true and accurate schedule on which the undersigned has transcribed the information, if any, provided in Item 3 of each Beneficial Ballot received from a Beneficial Holder. Please use additional sheets of paper if necessary.

Your Customer Account Number[5] for Each Beneficial Holder Who Completed Item 3 of the Beneficial Ballots	TRANSCRIBE FROM ITEM 3 OF THE BENEFICIAL HOLDER BALLOTS:				
	Account Number of Other Claims Voted	DTC Participant Name and Number of Other Nominee	Principal Amount of Other Claims Voted	CUSIP of Other Claims Voted	Plan Vote of Other Claims Voted (accept or reject)
1.			$		
2.			$		
3.			$		
4.			$		
5.			$		
6.			$		
7.			$		
8.			$		
9.			$		
10.			$		

[5] If including the full account number would be a disclosure of personally identifiable information, a redacted version of such account number may be provided.

Item 4. **Certifications.**

Upon execution of this Master Ballot, the undersigned certifies to the Court and the Debtors that:

1. it has received a copy of the Disclosure Statement, the Plan, the Ballots, and the remainder of the Solicitation Package and has delivered the same to the Beneficial Holders of the Claims in the Voting Class listed in **Item 2** above or delivered materials via other customary communications used to solicit or collect votes;

2. it has received appropriate voting instructions or it has received a completed and signed Beneficial Holder Ballot from each Beneficial Holder listed in **Item 2** of this Master Ballot;

3. it is the registered holder of all Claims listed in **Item 2** above being voted or has been authorized by each such Beneficial Holder to vote on the Plan;

4. no other Master Ballot with respect to the same Claims identified in **Item 2** have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such earlier-received Master Ballots are hereby revoked.

5. it has properly disclosed: (i) the number of Beneficial Holders who completed Ballots; (ii) the respective amounts of the Claims in the Voting Class set forth in **Item 2** a, as the case may be, by each Beneficial Holder who completed a Ballot; (iii) each such Beneficial Holder's respective vote concerning the Plan and its respective election regarding the Third-Party Release; (iv) each such Beneficial Holder's certification as to other Claims voted; and (v) the customer account or other identification number for each such Beneficial Holder; and

6. it will maintain Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least two years after the Chapter 11 Cases are closed and disclose all such information to the Court or the Debtors, as the case may be, if so ordered.

MASTER BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Nominee: _____

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee (if applicable): _____

Signature: _____

Name of Signatory: _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

THIS MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE, WHICH IS 4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024.

PLEASE SUBMIT THIS MASTER BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON MAY 24, 2024.

To submit a paper Master Ballot, you may submit (with an original signature):

by First-Class Mail:

WeWork Inc. Ballot Processing
c/o Epiq Corporate Restructuring, LLC
P.O. Box 4422
Beaverton, OR 976076-4422

by Overnight Courier, or Hand Delivery:

WeWork Inc. Ballot Processing
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd.
Beaverton, OR 97005

To submit this Master Ballot via email:

Submit your Master Ballot via email to tabulation@epiqglobal.com with reference to "WeWork Master Ballot" in the subject line.

IMPORTANT NOTE: For any Master Ballot cast via email, the received date and time in the Claims Agent's inbox will be used as a timestamp for receipt.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

ANY MASTER BALLOT RECEIVED AFTER THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE DISCLOSURE STATEMENT ORDER WILL NOT BE COUNTED.

MASTER BALLOTS WILL NOT BE ACCEPTED BY TELECOPY, FACSIMILE, OR OTHER ELECTRONIC MEANS OF TRANSMISSION (OTHER THAN BY EMAIL TO TABULATION@EPIQGLOBAL.COM WITH REFERENCE TO "WEWORK MASTER BALLOT" IN THE SUBJECT LINE).

THE MASTER BALLOT SHOULD NOT BE SENT TO THE DEBTORS, THE COURT, OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS.

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Court File No./N° du dossier du greffe : CV-23-00709258-00CL

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT (THESE "MASTER BALLOT INSTRUCTIONS)

1. The Debtors are soliciting the votes of Holders of the Notes Claims with respect to the Plan accompanying this Master Ballot. Capitalized terms used in the Master Ballot or in these Master Ballot Instructions but not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS MASTER BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. You should immediately, and in any event within five (5) business days, distribute the Ballots (or other customary material used to collect votes in lieu of the Ballots) and the Solicitation Package to all Beneficial Holders of Notes Claims and take any action required to enable each such Beneficial Holder to timely vote the Claims that it holds. You may distribute the Solicitation Package to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders by email, phone, or other customary means of communication, including an electronic link to an online voting platform, in addition (or in lieu of) a Beneficial Holder Ballot. Any Beneficial Holder Ballot returned to a Nominee by a Beneficial Holder shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Claims Agent a Master Ballot that reflects the vote of such Beneficial Holder so that it is received on or before the Voting Classes Voting and Opt-Out Deadline or otherwise validates the Ballot in a manner acceptable to the Claims Agent.

   If you are transmitting the votes of any Beneficial Holders of Claims in the Voting Class, you may either:

   (a) "Pre-validate" the individual Beneficial Holder Ballot contained in the Solicitation Package and then forward the Solicitation Package to the Beneficial Holders of the Notes Claims for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Package, with the Beneficial Holder then returning the individual Beneficial Holder Ballot directly to the Claims Agent. A Nominee "pre-validates" a Beneficial Holder Ballot by signing the Ballot and including their DTC participant name and DTC participant number, indicating the account number of the Beneficial Holder and the principal amount of the Notes Claims held by the Nominee for such Beneficial Holder, applying a medallion guarantee stamp to the ballot (or providing a list of the Nominee's authorized signatories) to certify the principal amount of the Notes Claims owned by the Beneficial Holder as of the Voting Record Date, and then forwarding the Ballot together with the Solicitation Package to the Beneficial Holder. The Beneficial Holder then completes the information requested on the Ballot and returns the Ballot directly to the Claims Agent. A list of the Beneficial Holders to whom "pre-validated" Ballots were delivered should be maintained by Nominees for inspection for at least one year from the Effective Date; OR

   (b) Within five (5) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Notes Claims for voting, with the Beneficial Holder then returning the individual Beneficial Holder Ballot to the Nominee or voting as otherwise instructed by the Nominee. In such case, the Nominee will tabulate the votes of its respective Beneficial Holders on a Master Ballot that will be provided to the Nominee separately by the Claims Agent, in accordance with any

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instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Claims Agent. The Nominee should advise the Beneficial Holders to return their individual Beneficial Holder Ballots, or submit their votes as otherwise instructed, to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Claims Agent so that the Master Ballot is **actually received** by the Claims Agent on or before the Voting Classes Voting and Opt-Out Deadline.

4. With regard to any Ballots returned to you by a Beneficial Holder, you must: (i) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (ii) execute the Master Ballot; (iii) transmit such Master Ballot to the Claims Agent by the Voting Classes Voting and Opt-Out Deadline; and (iv) retain such Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of two (2) years from the closing of the Chapter 11 Cases. You may be ordered to produce the Ballots to the Debtors or the Court.

5. The time by which a Ballot is **actually received** by the Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Classes Voting and Opt-Out Deadline. **The Voting Classes Voting and Opt-Out Deadline is May 24, 2024, at 4:00 p.m., prevailing Eastern Time**.

6. If a Ballot is received after the Voting Classes Voting and Opt-Out Deadline, it will not be counted unless the Debtors (with the reasonable consent of the Required Consenting Stakeholders) determine otherwise or as permitted by applicable law or court order. In all cases, Nominees should allow sufficient time to ensure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Claims Agent. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting Classes Voting and Opt-Out Deadline without the Debtors' prior consent (with the reasonable consent of the Required Consenting Stakeholders).

7. If multiple Master Ballots are received prior to the Voting Classes Voting and Opt-Out Deadline from the same Nominee with respect to the same Ballot belonging to a Beneficial Holder of a Claim, the vote on the last properly completed Master Ballot timely received will supersede and revoke the vote of such Beneficial Holder on any earlier received Master Ballot. A single Nominee may complete and deliver to the Claims Agent multiple Master Ballots, and votes reflected on multiple Master Ballots will be counted unless they are duplicative of other Master Ballots.

8. If a Holder holds a Claim in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder or Nominee has a Claim or Interest, as applicable, in that Voting Class.

9. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan and to make certain certifications with respect thereto. Accordingly, at this time, creditors should not surrender certificates or instruments representing or evidencing their Claims, and the Debtors will not accept delivery of any such certificates or instruments surrendered together with a Ballot.

10. This Master Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

11. Please be sure to sign and date your Master Ballot. You should indicate that you are signing a Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Master Ballot.

12. Any Holder that is both the Nominee and the Beneficial Holder holding Notes Claims in its own name may submit either a Master Ballot or Beneficial Holder Ballot by completing and signing the Ballot and returning directly to the Claims Agent so that it is received on or before the Voting Classes Voting and Opt-Out Deadline.

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13. The following Ballots and Master Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot or Master Ballot that is illegible or contains insufficient information to permit the identification of the Beneficial Holder of the Claim; (ii) any Ballot or Master Ballot cast by a Party that does not hold a Claim in a Class that is entitled to vote on the Plan; (iii) any unsigned Ballot or Master Ballot; (iv) any Ballot or Master Ballot not marked to accept or reject the Plan; (v) any Master Ballot submitted by telecopy, facsimile, or other electronic means of transmission (other than by email to tabulation@epiqglobal.com with reference to "WeWork Master Ballot" in the subject line); and (vi) any Ballot or Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.

14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class may be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claims may be treated as a single vote to accept or reject the Plan; *provided* that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity will be counted separately as a vote to accept or reject the Plan.

15. Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Claims in the applicable Voting Class as of the Voting Record Date, as evidenced by the record and depository listings.

16. Votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, will not be counted in excess of the amount of the Claims in the Voting Class held by such Nominee as of the Voting Record Date, as reflected in the securities position report provided by The Depository Trust Company or other relevant security depository and/or applicable indenture trustee, and for purposes of tabulating votes, each Nominee or Beneficial Holder will be deemed to have voted the principal amount of its Notes Claims.

17. If conflicting votes or "over votes" are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, the Claims Agent will use commercially reasonable efforts to reconcile discrepancies with such Nominee.

18. If "over votes" on a Master Ballot or pre-validated Beneficial Holder Ballots are not reconciled prior to the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Holder Ballots that contained the over vote but only to the extent of the Nominee's position in the relevant Claims in the Voting Class.

19. For purposes of tabulating votes, each Beneficial Holder holding through a particular account will be deemed to have voted the principal amount relating to its holding in that particular account, although the Claims Agent may be asked to adjust such principal amount to reflect the Claim amount.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS MAY 24, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE MASTER BALLOT ON OR BEFORE THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

Important Information Regarding the Third-Party Release Under the Plan:

Article VIII.D of the Plan provides for the following third-party release (the "Third-Party Release"):

Effective as of the Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents, the Exit LC Facility Documents, and the RSA, 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 Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in Article VIII.D of the Plan which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Court's finding that the releases set forth in Article VIII.D of the Plan is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to Article VIII.D of the Plan; (e) in the best interests of the Debtors and their estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action of any kind whatsoever released pursuant to Article VIII.D of the Plan.

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Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in this Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or this Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan. The Exculpated Parties have, and upon Consummation of this Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan. Notwithstanding the foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Upon entry of the Confirmation Order, except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with

respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to this Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a "50-percent shareholder" as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.

Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in this Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, this Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, the administration and implementation of this Plan, including the issuance of securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Exculpated Party on this Plan or the Confirmation Order in lieu of such legal opinion), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Related Party*" means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity's current and former directors, managers, officers, shareholders, investment committee members, special committee members, 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 (whether by operation of Law or otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, 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, other representatives, restructuring advisors, and other professionals and advisors, and any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

Under the Plan, "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors' Committee; (f) each Creditors' Committee Member; (g) the Releasing Parties; (h) each Agent; and (i) each Related Party of each such Entity in clause (a) through (i); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation; *provided*, *further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

Under the Plan, "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the DIP Lenders; (e) each Agent; (f) the Creditors' Committee; (g) each Creditors' Committee Member; (h) each Unsecured Notes Settlement Participant; (i) all Holders of Claims that vote to accept the Plan; (j) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (l) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in the Plan; (m) each current and former Affiliate of each Entity in clause (a) through (l); and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided* that an Entity in clause (i) through clause (l) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.

Under the Plan, "*Exculpated Parties*" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity; *provided* that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Exculpated Parties.

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP / ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one box below, the Beneficial Holder votes submitted on this Master Ballot may be invalidated:

CLASS [__] [__]CLAIMS		
	BOND DESCRIPTION	**CUSIP Number / ISIN**
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series I	144A CUSIP: 96209BAB8 144A ISIN: US96209BAB80 Reg S CUSIP: U9621PAB7 Reg S ISIN: USU9621PAB77
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series II	N/A (not listed on DTC)
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series III	144A CUSIP: 96209BAE2 144A ISIN: US96209BAE20 144A CUSIP: 96209BAF9
☐	11% Second Lien Senior Secured PIK Notes Due August 15, 2027	144A CUSIP: 96209BAC6 144A ISIN: US96209BAC63 Reg S CUSIP: U9621PAC5 Reg S ISIN: USU9621PAC50
☐	11% Second Lien Senior Secured PIK Exchangeable Notes due August 15, 2027	N/A (not listed on DTC)

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 3C

Form Beneficial Holder Ballot

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

BENEFICIAL HOLDER BALLOT FOR VOTING ON THE THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES

CLASS [___] – [___] CLAIMS

PLEASE READ—TO BE COUNTED, YOUR VOTE MUST BE SUBMITTED ACCORDING TO THE INSTRUCTIONS, INCLUDING ANY INSTRUCTIONS REGARDING THE DEADLINE FOR SUBMISSION PROVIDED BY YOUR NOMINEE. THE DEADLINE FOR YOUR NOMINEE'S SUBMISSION OF A MASTER BALLOT INCLUDING YOUR VOTE (OR YOUR SUBMISSION OF A BENEFICIAL HOLDER BALLOT THAT HAS BEEN "PRE-VALIDATED" BY YOUR NOMINEE) IS MAY 24, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE "VOTING CLASSES VOTING AND OPT-OUT DEADLINE")

BEFORE COMPLETING THIS BALLOT (THIS "BALLOT"), PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT RELATING TO THE *THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF WEWORK INC. AND ITS DEBTOR SUBSIDIARIES* [DOCKET NO. 1781] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

IN ORDER FOR YOUR VOTE TO BE COUNTED, THIS BALLOT, IF "PRE-VALIDATED" BY YOUR NOMINEE (OR THE MASTER BALLOT REFLECTING THE VOTE CAST ON THIS BALLOT), MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY EPIQ CORPORATE RESTRUCTURING, LLC (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024**. IF YOUR NOMINEE DID NOT PROVIDE YOU A "PRE-VALIDATED" BENEFICIAL HOLDER BALLOT, YOU MUST CAST YOUR VOTE ACCORDING TO YOUR NOMINEE'S INSTRUCTIONS, INCLUDING YOUR NOMINEE'S INTERNAL VOTING CLASSES VOTING AND OPT-OUT DEADLINE SO THAT YOUR NOMINEE HAS SUFFICIENT TIME TO RECEIVE YOUR VOTE AND ENTER IT INTO A MASTER BALLOT AND SUBMIT SUCH MASTER BALLOT SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

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[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent (as defined herein) at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY (I) CALLING THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL); (II) EMAILING THE CLAIMS AGENT AT WEWORKINFO@EPIQGLOBAL.COM; OR (III) WRITING TO THE CLAIMS AGENT AT WEWORK INC. BALLOT PROCESSING, C/O EPIQ CORPORATE RESTRUCTURING, LLC, 10300 SW ALLEN BLVD., BEAVERTON, OR 97005. IF YOU HAVE QUESTIONS ABOUT THE VOTING PROCEDURES OR VOTING INSTRUCTIONS, INCLUDING ANY QUESTIONS ABOUT HOW TO SUBMIT YOUR VOTE, PLEASE CONTACT YOUR NOMINEE (AS DEFINED BELOW).

IF A BENEFICIAL HOLDER[3] HOLDS CLASS [__] CLAIMS (SUCH CLAIMS, "NOTES CLAIMS") THROUGH ONE OR MORE NOMINEES,[4] SUCH BENEFICIAL HOLDER MUST IDENTIFY ALL CLASS [__] CLAIMS HELD IN ACCORDANCE WITH ITEM 3 OF THIS BALLOT AND MUST INDICATE THE SAME VOTE TO ACCEPT OR REJECT THE PLAN ON ALL BALLOTS SUBMITTED.

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS IN THE MANNER DESCRIBED IN **ITEM 2** OF THIS BALLOT. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3A, Class 3B, Class 4A, Class 4B, and Class 5 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because you are the Beneficial Holder of a Class [__] [__] Claim as of **April 22, 2024** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to elect to opt out of the Third-Party Release. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan.**

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Beneficial Holder Ballot Instructions"). Once completed and returned in accordance with the attached Beneficial Holder Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed

[3] "Beneficial Holder" is a beneficial owner of Notes Claims whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees (as defined herein) holding through the Depository Trust Company ("DTC") or other relevant security depository and/or the applicable indenture trustee, as of the Voting Record Date.

[4] "Nominee" means a broker, dealer, commercial bank, trust company, or other nominee who holds Notes or such firm's agent, on behalf of a Beneficial Holder.

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in the Plan.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent immediately by: (i) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (ii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iii) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein.

You should review the Disclosure Statement, the Plan, and the instructions contained herein before you vote to accept or reject the Plan and decide whether to opt out of the Third-Party Release. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject or abstain from voting on the Plan. To have your vote count as either an acceptance or rejection of the Plan and to make certain elections contained therein, you must complete and return your Ballot as directed, so that the Claims Agent **actually receives** your pre-validated Ballot or a Master Ballot with your vote on or before the Voting Classes Voting and Opt-Out Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS [__] [__] CLAIM.

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024.

Item 1. **Amount of Claim and Vote on Plan.**

ITEM 1: PRINCIPAL AMOUNT OF CLAIMS	The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Beneficial Holder (or authorized signatory for a Beneficial Holder), of Claim(s) in Class [__] as set forth below. If you do not know the amount of your Notes Claims in this Class as of the Voting Record Date, please contact your Nominee for this information. You may vote to accept or reject the Plan. You must check the applicable box in the right-hand column below to "accept" or "reject" the Plan for the Voting Class in order to have your vote in the Voting Class counted. Please note that you must vote all of your Claims in Class [__] either to accept or reject the Plan. You may not split your vote in the Class. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted. The Plan, though proposed jointly, constitutes a separate Plan proposed by each Debtor. Accordingly, your vote cast below will be applied in the same manner and in the same amount against each applicable Debtor.

The Beneficial Holder of the Claim(s) set forth below
votes to (*please check one and only one box per applicable Voting Claim*):

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

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Toronto Superior Court of Justice / Cour supérieure de justice

Amount	Vote to Accept or Reject Plan
$_____	☐ ACCEPT (VOTE FOR) THE PLAN ☐ REJECT (VOTE AGAINST) THE PLAN

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

Item 2. Third-Party Release Information.

IMPORTANT INFORMATION REGARDING THE THIRD-PARTY RELEASE:
THE PLAN CONTAINS MUTUAL THIRD-PARTY RELEASES. ALL PARTIES THAT GRANT A RELEASE TO THE RELEASING PARTIES ARE ALSO RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT (AND RECEIVE) THIS MUTUAL THIRD-PARTY RELEASE, YOU MUST (I) VOTE TO REJECT THE PLAN OR ABSTAIN FROM VOTING ON THE PLAN AND (II) OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE, THE DEBTORS WILL ASK THE COURT TO DEEM YOUR FAILURE TO OPT OUT AS CONSENT TO THE THIRD-PARTY RELEASES, INCLUDING THE COURT'S AUTHORITY TO GRANT THE THIRD-PARTY RELEASES.

AS A HOLDER OF A CLAIM, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU (I) (A) VOTE TO OR ARE DEEMED TO REJECT THE PLAN OR (B) ABSTAIN FROM VOTING AND (II) OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN. YOU MAY CHECK THE BOX BELOW TO DECLINE TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 1 OF THIS BALLOT, YOU MAY NOT OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN AND YOU CHECK THE BOX TO OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN THIS ITEM 2, YOUR VOTE TO ACCEPT THE PLAN WILL CONTROL AND YOU WILL BE DEEMED A "RELEASING PARTY" UNDER THE PLAN. FOR THE AVOIDANCE OF ANY DOUBT, IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 1 OF THIS BALLOT, YOU SHALL BE BOUND BY THE THIRD-PARTY RELEASE SET FORTH IN THE PLAN.

☐ **By checking this box, you elect to opt OUT of the Third-Party Release**

Article VIII.D of the Plan provides for the following third-party release (the "Third-Party Release"):

Effective as of the Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents, the Exit LC Facility Documents and the RSA, 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 Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in Article VIII.D of the Plan which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Court's finding that the releases set forth in Article VIII.D of the Plan is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to Article VIII.D of the Plan; (e) in the best interests of the Debtors and their estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action of any kind whatsoever released pursuant to Article VIII.D of the Plan.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in this Plan or the Confirmation Order, and to the fullest extent permitted by law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, or Causes of Action whether direct or derivative, for any claim related to any act or omission arising prior to the Effective Date, in connection with, relating to, or arising out of, the administration of the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the Definitive Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Disclosure Statement or this Plan, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, or upon any other act or omission, transaction, agreements, event, or other occurrence taking place on or before the Effective Date related to or relating to any of the foregoing (including, for the avoidance of doubt, providing any legal opinion effective as of the Effective Date requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan), except for Claims or Causes of Action related to any act or omission of an Exculpated Party that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan. The Exculpated Parties have, and upon Consummation of this Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan. Notwithstanding the

foregoing, the exculpation shall not release any obligation or liability of any Entity for any Effective Date obligation under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Upon entry of the Confirmation Order, except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been extinguished, released, discharged, or are subject to exculpation, whether or not such Entities vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan, and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, Affiliates, and Related Parties are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) except as otherwise provided under this Plan, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has timely Filed a motion with the Bankruptcy Court expressly requesting the right to perform such setoff, subrogation, or recoupment on or before the Effective Date, and notwithstanding an indication of a Claim, Interest, Cause of Action, liability or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Interests, or Causes of Action released or settled pursuant to this Plan; and (f) if such Entity (alone or together with a group of people that is treated as a single entity under the applicable rules) is a "50-percent shareholder" as defined under section 382(g)(4)(D) of the Tax Code with respect to any Debtor, claiming a worthless stock deduction for U.S. federal income tax purposes with respect to the Interests of WeWork Parent for any tax period of such Entity ending prior to the Effective Date.
Upon entry of the Confirmation Order, all Holders of Claims and Interests shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Plan.

With respect to Claims or Causes of Action that have not been released, discharged, or are not subject to exculpation, no Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, any Exculpated Party, or any Released Party that relates to any act or omission occurring from the Petition Date to the Effective Date in connection with, relating to, or arising out of, in whole or in part, the Chapter 11 Cases (including the Filing and administration thereof), the Debtors, the governance, management, transactions, ownership, or operation of the Debtors, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the RSA, the subject matter of, or the transactions or events giving rise to any Claim or Interest that is treated in this Plan, the business or contractual or other arrangements or other interactions between any Releasing Party and any Released Party or Exculpated Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, any other in- or out-of-court restructuring efforts of the Debtors; any intercompany transactions, any Restructuring Transaction, the RSA, the formulation, preparation, dissemination, negotiation, or Filing of the RSA and the Definitive Documents, or any other contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, this Plan, or any of the other Definitive Documents, the Notes and the Indentures, the pursuit of Confirmation, the administration and implementation of this Plan, including the issuance of securities pursuant to this Plan, or the distribution of

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

property under this Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Exculpated Party on this Plan or the Confirmation Order in lieu of such legal opinion), without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action. To the extent the Bankruptcy Court may have jurisdiction over such colorable Claim or Cause of Action, the Bankruptcy Court shall have sole and exclusive jurisdiction to adjudicate such underlying Claim or Cause of Action should it permit such Claim or Cause of Action to proceed.

Definitions related to the Third-Party Release:

Under the Plan, "*Related Party*" means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity's current and former directors, managers, officers, shareholders, investment committee members, special committee members, 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 (whether by operation of Law or otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, 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, other representatives, restructuring advisors, and other professionals and advisors, and any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

Under the Plan, "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors' Committee; (f) each Creditors' Committee Member; (g) the Releasing Parties; (h) each Agent; and (i) each Related Party of each such Entity in clause (a) through (i); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation; *provided*, *further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

Under the Plan, "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the DIP Lenders; (e) each Agent; (f) the Creditors' Committee; (g) each Creditors' Committee Member; (h) each Unsecured Notes Settlement Participant; (i) all Holders of Claims that vote to accept the Plan; (j) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (l) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in the Plan; (m) each current and former Affiliate of each Entity in clause (a) through (l); and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided* that an Entity in clause (i) through clause (l) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.

Under the Plan, "*Exculpated Parties*" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing Entities in clauses (a) through (b), each of the Related Parties of such Entity; *provided* that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Exculpated Parties.

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

Item 3. **Certification of Claims in Class [__] Held in Additional Accounts.**

By completing and returning this Ballot, the Beneficial Holder of the Claims identified in **Item 1** certifies that this Ballot is the only Ballot submitted for the Claims in the Class identified in **Item 1** owned by such Beneficial Holder as indicated in **Item 1**, ***except for*** the Claims identified in the following table. **If any Beneficial Holder holds Claims in Class [__] through one or more Nominees, such Beneficial Holder must identify all Claims in Class [__] held through its own name and/or each Nominee in the following table and must indicate the same vote to accept or reject the Plan on all Ballots submitted.**

ONLY COMPLETE **ITEM 3** IF YOU HAVE SUBMITTED OTHER BALLOTS
ON ACCOUNT OF CLASS [__] [__] CLAIMS

Account Number[5] of Other Claims Voted	**Name of Owner[6]**	**Principal Amount of Other Claims Voted**	**CUSIP of Other Claims Voted**	**Plan Vote of Other Claims Voted (accept or reject)**

[5] If including the full account number would be a disclosure of personally identifiable information, a redacted version of such account number may be provided.

[6] **Insert your name if the Claims in the respective Voting Class are held by you in your own name or, if held in a street name through a Nominee, insert the name of your broker or bank and their DTC participant Number (or equivalent identifier for any other depository, as applicable).**

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

Item 4. Certifications.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

a. as of the Voting Record Date, the undersigned was the Beneficial Holder (or authorized signatory of the Beneficial Holder) of the Claims as set forth in **Item 1**;

b. the Beneficial Holder has received a copy of the Disclosure Statement, the Plan, and the remainder of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. the Beneficial Holder has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

d. the Beneficial Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Release.

e. the Beneficial Holder has cast the same vote with respect to all of the Beneficial Holder's Claims in Class [__];

f. no other Ballots with respect to the amount of the Claims identified in **Item 1** have been cast or, if any Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked;

g. the Beneficial Holder understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 1**, only the last properly completed Ballot or Master Ballot voting the Claim and received by the Claims Agent before the Voting Classes Voting and Opt-Out Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

h. the Beneficial Holder understands and acknowledges that the Claims Agent may verify the amount of the Claims in Class [__] as set forth in **Item 1** held by the Beneficial Holder as of the Voting Record Date with any Nominee through which the Beneficial Holder holds its Claims in Class [__] as set forth in **Item 1**, and by returning an executed Ballot the Beneficial Holder directs any such Nominee to provide any information or comply with any actions requested by the Claims Agent to verify the amount set forth in **Item 1** hereof. In the event of a discrepancy regarding such amount that cannot be timely reconciled without undue effort on the part of the Claims Agent, the amount shown on the records of the Nominee, if applicable, or the Debtors' records shall control; and

i. the Beneficial Holder understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Beneficial Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the Beneficial Holder and shall not be affected by, and shall survive, the death or incapacity of the Beneficial Holder.

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

Item 5. **Beneficial Holder Information and Signature.**

Name of Beneficial Holder: _____

Signature: _____

Name of Signatory (if other than Beneficial Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON MAY 24, 2024.

IF YOU RECEIVED A PRE-VALIDATED BALLOT AND A RETURN ENVELOPE FROM YOUR NOMINEE ADDRESSED TO THE CLAIMS AGENT, PLEASE COMPLETE AND DATE THE BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. PLEASE ALLOW SUFFICIENT TIME FOR YOUR BALLOT TO BE INCLUDED ON A MASTER BALLOT COMPLETED BY YOUR NOMINEE. THE MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT ON OR BEFORE THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

IF YOU HAVE ANY QUESTIONS REGARDING COMPLETION OR SUBMISSION OF THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT YOUR NOMINEE. IF YOU HAVE GENERAL QUESTIONS ABOUT THE SOLICITATION PROCESS OR SOLICITATION MATERIALS, OR IF YOU REQUIRE ADDITIONAL OR REPLACEMENT SOLICITATION DOCUMENTS CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM. ANY BALLOT RECEIVED AFTER THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE DISCLOSURE STATEMENT ORDER WILL NOT BE COUNTED.

[CUSIP Number and ISIN as indicated on Exhibit A attached hereto]

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

ANNEX A

INSTRUCTIONS FOR COMPLETING
THIS BENEFICIAL HOLDER BALLOT (THESE "BENEFICIAL HOLDER BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Beneficial Holder Ballot Instructions but not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THE BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THE BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two–thirds in amount and more than one–half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. The Ballot contains voting and election options with respect to the Plan.

4. To ensure that your vote is counted, you must: (i) complete the Ballot; (ii) indicate your decision either to accept or reject the Plan in Item 1 of the Ballot; (iii) if you elect to "opt out" of the Third-Party Release, indicate your election in Item 2 of the Ballot; and (iv) **sign and return the Ballot in accordance with the instructions received so that this Ballot (if "pre-validated" by your Nominee) or a Master Ballot cast on your behalf is actually received by the Claims Agent by the Voting Classes Voting and Opt-Out Deadline**. If you are returning your Ballot to the Nominee that provided you with this Ballot, your completed Ballot must be sent to your Nominee allowing sufficient time for your Nominee to receive your Ballot, complete a Master Ballot, and transmit the Master Ballot to the Claims Agent so that it is **actually received** by the Voting Classes Voting and Opt-Out Deadline. Your Nominee is authorized to disseminate the Solicitation Package and voting instructions to, and to collect votes to accept or reject the Plan from, Beneficial Holders in accordance with its customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and to collect votes from Beneficial Holders through an online voting platform, by phone, email, or other customary means of communication.

   The Claims Agent will not accept Beneficial Holder Ballots by facsimile or other electronic means (other than pre-validated Beneficial Holder Ballots returned in accordance with the Nominees instructions). If you are directed by your Nominee to submit the Ballot to the Nominee via electronic means, such instructions to your Nominee shall have the same effect as if you had completed and returned a physical Ballot to your Nominee, including all certifications.

5. The time by which your pre-validated Ballot or the Master Ballot including your vote is **actually received** by the Claims Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Classes Voting and Opt-Out Deadline. **The Voting Classes Voting and Opt-Out Deadline is May 24, 2024, at 4:00 p.m., prevailing Eastern Time**.

6. If a Ballot is received after the Voting Classes Voting and Opt-Out Deadline, it will not be counted unless the Debtors (with the reasonable consent of the Required Consenting Stakeholders) determine otherwise or as permitted by applicable law or court order. In all cases, Beneficial Holders should allow sufficient time to ensure timely delivery. No Ballot should be sent to the Debtors or the Debtors' financial or legal advisors. A Ballot will not be counted unless received by the Claims Agent. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting Classes Voting and Opt-Out Deadline without the Debtors' prior consent (with the reasonable consent of the Required Consenting Stakeholders).

7. The Beneficial Holder understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 1**, ***only the last properly submitted Ballot or Master Ballot voting the Claim*** and received by the Claims Agent before the Voting Classes Voting and Opt-Out Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Claims Agent.

8. If a Holder holds a Claim or Interest, as applicable, in a Voting Class against multiple Debtors, a vote on their Ballot will apply to all Debtors against whom such Holder or Nominee has a Claim or Interest, as applicable, in that Voting Class.

9. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest, or an assertion or admission of a Claim or an Interest, in the Debtors' Chapter 11 Cases.

10. Please be sure to sign and date your Ballot. If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.

11. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

12. The following Beneficial Holder Ballots will not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Beneficial Holder; (ii) any Ballot cast by a Person or Entity that does not hold a Claim in a Voting Class; (iii) any unsigned Ballot or Ballot lacking an original signature; (iv) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan; (v) any Ballot transmitted by any other means not specifically approved pursuant to the Disclosure Statement Order or contemplated by the Solicitation and Voting Procedures or by separate order of the Court; (vi) any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (except for a pre-validated Ballot sent to the Debtors' Claims Agent in accordance with the instructions provided by a Beneficial Holder's Nominee); and (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein.

13. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

14. If you hold Claims in other Classes or different Claims within a Class, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you ***must complete and return each Ballot you receive***.

15. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class may be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claim may be treated as a single vote to accept or reject the Plan; *provided*, that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity will be counted separately as a vote to accept or reject the Plan.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

PLEASE SUBMIT YOUR BALLOT PROMPTLY

CUSIP Number and ISIN as indicated on Exhibit A attached hereto

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE IS MAY 24, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE BALLOT ON OR BEFORE THE VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

CUSIP Number and ISIN as indicated on Exhibit A attached hereto

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Exhibit A

Please check one box below to indicate the CUSIP/ISIN to which this Beneficial Ballot pertains. If you check more than one box below you risk having your vote invalidated.

CLASS [__] [__]CLAIMS		
	BOND DESCRIPTION	**CUSIP Number / ISIN**
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series I	144A CUSIP: 96209BAB8 144A ISIN: US96209BAB80 Reg S CUSIP: U9621PAB7 Reg S ISIN: USU9621PAB77
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series II	N/A (not listed on DTC)
☐	15% First Lien Senior Secured PIK Notes Due August 15, 2027, Series III	144A CUSIP: 96209BAE2 144A ISIN: US96209BAE20 144A CUSIP: 96209BAF9
☐	11% Second Lien Senior Secured PIK Notes Due August 15, 2027	144A CUSIP: 96209BAC6 144A ISIN: US96209BAC63 Reg S CUSIP: U9621PAC5 Reg S ISIN: USU9621PAC50
☐	11% Second Lien Senior Secured PIK Exchangeable Notes due August 15, 2027	N/A (not listed on DTC)

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 4

Notice of Non-Voting Status

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF NON-VOTING STATUS TO HOLDERS OR POTENTIAL HOLDERS OF (I) UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, (II) IMPAIRED CLAIMS OR INTERESTS DEEMED TO REJECT THE PLAN, (III) DISPUTED CLAIMS, AND (IV) MEMBERSHIP CLAIMS

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice as a Holder or potential Holder of a Claim against or Interests in the Debtors such that, due to the nature and treatment of such Claim or Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, (i) Holders of Claims conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code, (ii) Holders of Claims or Interests deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code, and (iii) Holders of Claims subject to a pending objection by the Debtors, are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **May 30, 2024, at [●]:[●] [a/p].m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

3D of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to confirmation of the Plan and final approval of the Disclosure Statement is **May 28, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iii) be filed with the Court (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order and the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100], upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

<table>
<tr><th colspan="2">Debtors</th></tr>
<tr><td colspan="2">WeWork Inc.
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd. Beaverton, OR 97005</td></tr>
<tr><th>Counsel for the Debtors</th><th>Counsel for the Debtors</th></tr>
<tr><td>Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven N. Serajeddini, P.C.; Ciara Foster; Oliver Paré; Jimmy Ryan
- and -
Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Connor Casas</td><td>Cole Schotz P.C.
Court Plaza, 25 Main Street
Hackensack, New Jersey 07601
Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; Ryan T. Jareck</td></tr>
<tr><th colspan="2">Counsel for the Committee</th></tr>
<tr><td colspan="2">Paul Hastings LLP
200 Park Avenue, New York, NY 10166,
Attention: Kristopher M. Hansen; Frank Merola; Sayan Bhattacharyya; Gabe Sasson</td></tr>
<tr><th colspan="2">United States Trustee</th></tr>
<tr><td colspan="2">Office of the United States Trustee
United States Trustee, Region 3
One Newark Center, Suite 2100
Newark, New Jersey 07102
Attention: Peter D'Auria; Fran Steele</td></tr>
<tr><th colspan="2">Counsel to the Ad Hoc Group</th></tr>
<tr><td colspan="2">Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Eli J. Vonnegut; Elliot Moskowitz; Natasha Tsiouris; Jonah A. Peppiatt

- and -

Greenberg Traurig, LLP
500 Campus Drive
Florham Park, New Jersey 07932
Attention: Alan J. Brody</td></tr>
</table>

Counsel to the SoftBank Parties
Weil, Gotshal & Manges LLP 767 5th Ave. New York, New York 10153 Attention.: Gabriel A. Morgan; Kevin H. Bostel; Eric L. Einhorn - and - **Wollmuth Maher & Deutsch LLP** 500 5th Avenue New York, New York 10110 Attention: Paul R. DeFilippo; James N. Lawlor; Steven S. Fitzgerald; Joseph F. Pacelli

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents**, you should contact Epiq Corporate Restructuring, LLC, the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, https://dm.epiq11.com/WeWork, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE THAT if you are a Holder of a Claim that is subject to a pending objection by the Debtors, **you are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before a date that is two (2) business days before the Voting Classes Voting and Opt-Out Deadline** (each, a "Resolution Event"):

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

ii. a Holder of a Claim files a motion in the Court seeking entry of an order to temporarily allow a timely filed Proof of Claim for purposes of voting on the Plan (a "3018 Motion") and the Court enters an order approving such 3018 Motion;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount, notice of which the Debtors will provide notice of to the Required Consenting Stakeholders as soon as reasonably practicable following entry into such stipulation; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a timely Resolution Event occurs, then, no later than two (2) business day following the occurrence of such Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package that must be returned to the Claims Agent no later than the Voting Classes Voting and Opt-Out Deadline, which is on **May 24, 2024 at 4:00 p.m., prevailing Eastern Time**.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE.[3] YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN, CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE, PLEASE COMPLETE, SIGN, AND DATE THE OPT-OUT FORM ATTACHED TO THE DISCLOSURE STATEMENT ORDER AS EXHIBIT 4A AND SUBMIT IT PROMPTLY THROUGH THE DEBTORS' CASE WEBSITE ACCORDING TO THE INSTRUCTIONS SET FORTH ON THE OPT-OUT FORM. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

YOUR COMPLETED OPT-OUT FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY JUNE 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE INCLUDED IN ARTICLE VIII.D OF THE PLAN. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

.

[3] "Third-Party Release" refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

Dated: [●], 2024

/s/

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 4A

Opt-Out Form

THIRD-PARTY RELEASE OPT-OUT FORM

You are receiving this opt-out form (the "Opt-Out Form") because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan") pursuant to section 1126 of the Bankruptcy Code as of April 22, 2024 (the "Voting Record Date").[1] Article VIII of the Plan contains certain release, injunction, and exculpation provisions, including the third-party release set forth below (such release, the "Third-Party Release"). **You will be deemed to have irrevocably granted the Third-Party Release set forth below unless you affirmatively opt out by completing and returning this Opt-Out Form in accordance with the instructions set forth herein on or before June 20, 2024, at 4:00 p.m. (prevailing Eastern Time) (the "Non-Voting Classes Opt-Out Deadline") or timely file an objection to the Third-Party Release with the Bankruptcy Court on or before May 28, 2024, at 4:00 p.m. (prevailing Eastern Time. Your decision to complete and return the Opt-Out Form is entirely voluntary and not a requirement under the Plan or applicable law.**

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS OPT-OUT FORM. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

If you choose to opt out of the Third-Party Release set forth in Article VIII.D of the Plan, you should (i) promptly complete, sign, and date this Opt-Out Form and return it via first class mail, overnight courier, or hand delivery to Epiq Corporate Restructuring, LLC (the "Claims Agent") at the address set forth below or (ii) submit your Opt-Out Form through the Claims Agent's online opt-out portal (the "Opt-Out Portal") in accordance with the instructions provided below. Parties that submit an Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

THIS OPT-OUT FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY JUNE 20 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME). IF THE OPT-OUT FORM IS RECEIVED AFTER THE NON-VOTING CLASSES OPT-OUT DEADLINE, IT WILL NOT BE COUNTED AND YOU WILL BE DEEMED TO HAVE IRREVOCABLY GRANTED THE THIRD-PARTY RELEASE.

If you believe you have received this Opt-Out Form in error, please contact the Claims Agent via: (i) calling the Claims Agent at (877) 959-5485 (Toll-free from USA/Canada) or (503) 852-9067 (International); (ii) emailing the Claims Agent at WeWorkinfo@epiqglobal.com; or (iii) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

Item 1. Important information regarding the Third-Party Release:

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A "RELEASING PARTY" UNDER THE PLAN AND ARE IRREVOCABLY DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH BELOW. YOU MAY ELECT NOT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN ONLY IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE THIRD-PARTY RELEASE AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE NON-VOTING CLASSES OPT-OUT DEADLINE OR (B) TIMELY OBJECT TO THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE THE DATE OF THE COMBINED HEARING. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS ENTIRELY OPTIONAL. BY OPTING OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

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[1] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or Disclosure Statement (as defined therein), as applicable.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED WHETHER OR NOT YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE.

Article VIII.D of the Plan contains the following Third-Party Release:

Effective as of the Effective Date, except as expressly set forth in the Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions and services of the Released Parties in facilitating the expeditious reorganization of the Debtors and implementation of the restructuring contemplated by the Plan, pursuant to section 1123(b) of the Bankruptcy Code, in each case except for Claims arising under, or preserved by, the Plan, to the fullest extent permissible under applicable Law, each Releasing Party (other than the Debtors or the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of a Releasing Party, is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, to the fullest extent permissible under applicable Law, each Debtor, Reorganized Debtor, and each other Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, fixed or contingent, liquidated or unliquidated, accrued or unaccrued, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their estates that such Entity would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the Chapter 11 Cases, the Restructuring Transactions, the purchase, sale, exchange, issuance, termination, repayment, extension, amendment, or rescission of any debt instrument or Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Debt Documents and the RSA, 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 Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the Notes Exchange Transactions, the decision to File the Chapter 11 Cases, any intercompany transactions, and any related adversary proceedings, the formulation, preparation, dissemination, negotiation, consummation, entry into, or Filing of, as applicable, the Definitive Documents or any other contract instrument, release or other agreement or document created or entered into in connection with the Definitive Documents, or the Restructuring Transactions, the pursuit of Confirmation and Consummation, the administration and implementation of the Plan, any action or actions taken in furtherance of or consistent with the administration 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, the solicitation of votes on the Plan, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in Article VIII.D of the Plan which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Court's finding that the releases set forth in Article VIII.D of the Plan is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (d) a good faith settlement and compromise of the Claims released pursuant to Article VIII.D of the Plan; (e) in the best interests of the Debtors and their estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action of any kind whatsoever released pursuant to Article VIII.D of the Plan.

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Definitions related to the Third-Party Release:

Under the Plan, "*Related Party*" means, collectively, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity's current and former directors, managers, officers, shareholders, investment committee members, special committee members, 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 (whether by operation of Law or otherwise), subsidiaries, current and former associated Entities, managed or advised Entities, accounts, or funds, Affiliates, partners, limited partners, general partners, principals, members, management companies, investment or fund advisors or managers, fiduciaries, 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, other representatives, restructuring advisors, and other professionals and advisors, and any such Person's or Entity's respective predecessors, successors, assigns, heirs, executors, estates, and nominees.

Under the Plan, "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) the DIP Lenders; (e) the Creditors' Committee; (f) each Creditors' Committee Member; (g) the Releasing Parties; (h) each Agent; and (i) each Related Party of each such Entity in clause (a) through (i); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation; *provided*, *further*, that notwithstanding the foregoing, the individuals listed in the Released Parties Exception Schedule shall not be Released Parties.

Under the Plan, "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor, (b) each of the Reorganized Debtors; (c) each Consenting Stakeholder; (d) each of the DIP Lenders; (e) each Agent; (f) the Creditors' Committee; (g) each Creditors' Committee Member; (h) each Unsecured Notes Settlement Participant; (i) all Holders of Claims that vote to accept the Plan; (j) all Holders of Claims that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (l) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of nonvoting status indicating that they opt not to grant the releases provided in the Plan; (m) each current and former Affiliate of each Entity in clause (a) through (l); and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided* that an Entity in clause (i) through clause (l) shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOU WILL BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE NON-VOTING CLASSES OPT-OUT DEADLINE. YOUR DECISION TO COMPLETE AND RETURN THE OPT-OUT FORM IS ENTIRELY VOLUNTARY AND DOES NOT AFFECT YOUR RECOVERY UNDER THE PLAN.

☐ **By checking this box, you elect to opt OUT of the Third-Party Release**

Item 2. Certifications.

By signing this Opt-Out Form, the undersigned certifies to the Court and the Debtors that:

- as of the Record Date, either: (i) the Entity is the Holder of Claim or Interest that is not entitled to vote on the Plan; or (ii) the undersigned is an authorized signatory of a Holder of Claim or Interest against the Debtors that is not entitled to vote on the Plan;
- the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status* and this Opt-Out Form is completed pursuant to the terms and conditions set forth therein;
- the undersigned has made the same election with respect to all of its Claims or Interests; and
- no other Opt-Out Form has been cast with respect to the Holder's Claims or Interests, or, if any other Opt-Out Forms have been cast with respect to such Claims or Interests, such Opt-Out Forms are hereby revoked.

THIS OPT-OUT FORM SHALL NOT CONSTITUTE OR BE DEEMED A PROOF OF CLAIM OR INTEREST OR AN ASSERTION OF A CLAIM OR INTEREST, AND YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

OPT-OUT FORM COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name
(if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

IF YOU HAVE MADE THE OPTIONAL OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT FORM AND SUBMIT IT PROMPTLY BY ONLY *ONE* OF THE METHODS BELOW.

To submit a paper Opt-Out Form, you may submit your Opt-Out Form (with an original signature):

by First-Class Mail:	**by Overnight Courier, or Hand Delivery:**
WeWork Inc. Ballot Processing c/o Epiq Corporate Restructuring, LLC P.O. Box 4422 Beaverton, OR 976076-4422	WeWork Inc. Ballot Processing c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005

To submit your Opt-Out Form via electronic, online submission:

To submit your Opt-Out Form via the Claims Agent's online portal, visit https://dm.epiq11.com/WeWork, click on the "Opt-Out Form" section of the website (the "Opt-Out Portal"), and follow the instructions to submit your Opt-Out Form.

The Opt-Out Portal is the sole manner in which Opt-Out Forms will be accepted electronically. Opt-Out Forms submitted in electronic format by facsimile or email will not be counted.

Holders who cast the Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-OUT FORM, PLEASE CALL THE CLAIMS AGENT AT (877) 959-5845 (TOLL-FREE FROM USA/CANADA) OR (503) 852-9067 (INTERNATIONAL) OR EMAIL WEWORKINFO@EPIQGLOBAL.COM AND REFERENCE "WEWORK" IN THE SUBJECT LINE.

THE NON-VOTING CLASSES OPT-OUT DEADLINE IS MAY 24, 2024, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE OPT-OUT FORM ON OR BEFORE THE NON-VOTING CLASSES VOTING AND OPT-OUT DEADLINE.

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 5

Cover Letter

wework

[●], 2024

Via First-Class or Electronic Mail

RE: WeWork Inc., *et al.*,
Chapter 11 Case No. 23-19865 (JKS) (Jointly Administered)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Court") on November 6, 2023.

You have received this letter (the "Cover Letter") and the enclosed materials because you are entitled to vote on the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan"). On April 29, 2024, the Court entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing the Debtors to solicit acceptances for the Plan; (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to confirmation of the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

In addition to this letter, the enclosed materials comprise your Solicitation Package, and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept or reject the Plan. Please review these materials carefully and follow the instructions contained therein. The Solicitation Package consists of the following, as applicable:

---

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

a. this Cover Letter;

b. a copy of the Solicitation and Voting Procedures;

c. the applicable form of Ballot, together with detailed instructions as to how vote and submit the Ballot;

d. the Combined Hearing Notice;

e. the Disclosure Statement as approved by the Court (and exhibits thereto, including the Plan);

f. the Disclosure Statement Order (without exhibits); and

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

WeWork Inc. (on behalf of itself and each of the other Debtors) has approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative to confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions on account of Claims asserted in the Chapter 11 Cases.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN AND MAKING CERTAIN ELECTIONS IN ACCORDANCE WITH THE INSTRUCTIONS ON YOUR BALLOT.

THE DEADLINE TO VOTE TO ACCEPT OR REJECT THE PLAN AND OPT OUT OF THE THIRD-PARTY RELEASE IS MAY 28, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or electronic format (*i.e.*, USB flash drive) imposes a hardship on you, please contact the Claims Agent by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com, or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, https://dm.epiq11.com/WeWork, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials but may ***not*** advise you as to whether you should vote to accept or reject the Plan or otherwise provide legal advice.

Sincerely,

Dated: [●], 2024

Name: David Tolley
Title: Chief Executive Officer

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 6

Combined Hearing Notice

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
Ciara Foster (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
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Co-Counsel for Debtors and Debtors in Possession

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msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF (I) HEARING TO CONSIDER CONFIRMATION OF THE CHAPTER 11 PLAN AND FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND (II) RELATED VOTING, OPT-OUT, AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **May 30, 2024, at [●]:[●] [a/p].m. (prevailing Eastern Time)**, subject to Court availability and at such time that the Court determines, before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom 3D of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE BE ADVISED: THE COMBINED HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS (WITH THE CONSENT OF THE REQUIRED CONSENTING STAKEHOLDERS) **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH CONTINUANCE BEING ANNOUNCED IN OPEN COURT AND/OR BY A NOTICE OF THE SAME FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date was **April 22, 2024** (the "Voting Record Date"), which is the date for determining which certain Holders of Claims are entitled to vote on the Plan.

Voting Classes Voting and Opt-Out Deadline. The deadline to vote on the Plan is **May 24, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Voting Class Voting and Opt-Out Deadline"). If you received the Solicitation Package, including a Ballot and intend to vote on the Plan you ***must***: (i) follow the instructions contained on your Ballot carefully; (ii) complete ***all*** of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it (or the Master Ballot submitted on your behalf, as applicable) is ***actually received*** by the Debtors' Claims Agent, Epiq Corporate Restructuring, LLC, on or before the Voting Classes Voting and Opt-Out Deadline.

Failure to follow such instructions may disqualify your vote.

CRITICAL IFNROMATION REGARDING THE NON-VOTING CLASSES OPT-OUT DEADLINE

Non-Voting Classes Opt-Out Deadline: The deadline for Holders of Claims or Interests not entitled to vote on the Plan to return the Opt-Out Form so that it is actually received by the Debtors' Claims Agent, Epiq Corporate Restructuring, LLC, on or before **June 20, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Non-Voting Class Opt-Out Deadline").

CRITICAL INFORMATION REGARDING OBJECTION TO THE PLAN

Combined Objection Deadline. The deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court is **May 28, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the Bankruptcy Court for the District of New Jersey, Martin Luther King, Jr. Building, 50

Walnut Street, Newark, NJ 07102 (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order and the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100], so as to be **actually received** on or before the **Combined Objection Deadline**:

<table>
<tr><th colspan="2">Debtors</th></tr>
<tr><td colspan="2">WeWork Inc.
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Blvd. Beaverton, OR 97005</td></tr>
<tr><th>Counsel for the Debtors</th><th>Counsel for the Debtors</th></tr>
<tr><td>Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven N. Serajeddini, P.C.; Ciara Foster; Oliver Paré; Jimmy Ryan
- and -
Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Connor Casas</td><td>Cole Schotz P.C.
Court Plaza, 25 Main Street
Hackensack, New Jersey 07601
Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; Ryan T. Jareck</td></tr>
<tr><th colspan="2">Counsel for the Committee</th></tr>
<tr><td colspan="2">Paul Hastings LLP
200 Park Avenue, New York, NY 10166,
Attention: Kristopher M. Hansen; Frank Merola; Sayan Bhattacharyya; Gabe Sasson</td></tr>
<tr><th colspan="2">United States Trustee</th></tr>
<tr><td colspan="2">Office of the United States Trustee
United States Trustee, Region 3
One Newark Center, Suite 2100
Newark, New Jersey 07102
Attention: Peter D’Auria; Fran Steele</td></tr>
<tr><th colspan="2">Counsel to the Ad Hoc Group</th></tr>
<tr><td colspan="2">Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Eli J. Vonnegut; Elliot Moskowitz; Natasha Tsiouris; Jonah A. Peppiatt

- and -

Greenberg Traurig, LLP
500 Campus Drive
Florham Park, New Jersey 07932
Attention: Alan J. Brody</td></tr>
</table>

Counsel to the SoftBank Parties
Weil, Gotshal & Manges LLP 767 5th Ave. New York, New York 10153 Attention.: Gabriel A. Morgan; Kevin H. Bostel; Eric L. Einhorn - and - **Wollmuth Maher & Deutsch LLP** 500 5th Avenue New York, New York 10110 Attention: Paul R. DeFilippo; James N. Lawlor; Steven S. Fitzgerald; Joseph F. Pacelli

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or USB flash drive imposes a hardship on you, please contact the Claims Agent by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5845 (Toll-free from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://dm.epiq11.com/WeWork, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may ***not*** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before the date that is ***seven (7) days prior*** to the Voting Classes Voting and Opt-Out Deadline and will serve a notice of Plan Supplement on all Holders of Claims or Interests, the U.S. Trustee, the 2002 List (regardless of whether such parties are entitled to vote on the Plan), which will: (i) inform parties that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THESE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: [●], 2024

/s/

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
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ciara.foster@kirkland.com

Co-Counsel for Debtors and Debtors in Possession

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Exhibit 7

Plan Supplement Notice

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
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ciara.foster@kirkland.com

Co-Counsel for Debtors and Debtors in Possession

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msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the Plan Supplement with the Court on [●], 2024 [Docket No. [●]]. The Plan Supplement contains the following documents each as defined in the Plan: (i) the Schedule of Retained Causes of Action; (ii) the Schedule of Rejected Executory Contracts and Unexpired Leases; (iii) the Schedule of Assumed Executory Contracts and Unexpired Leases; (iv) the Exit LC Facility Documents; (v) the New Corporate Governance Documents; (vi) any Ruling Request; (vii) the Restructuring Transactions Exhibit (which, for the avoidance of doubt, shall remain subject to modification in accordance with the RSA until the Effective Date); (viii) the schedule of Go-Forward Guaranty Claims (which shall constitute a Definitive Chapter 11 Document); (ix) the Released Parties Exception Schedule; and (x) any other necessary documentation relating to the Restructuring Transactions, all of which shall be subject to the consent of the Required Consenting Stakeholders and shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, the RSA.

PLEASE TAKE FURTHER NOTICE THAT certain documents or portions thereof contained in the Plan Supplement may remain subject to ongoing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights, subject to the terms and conditions set forth in the Plan and the RSA, to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before the Effective Date of the Plan, or any such other date as may be provided for in the Plan or an order of the Bankruptcy Court. Each of the documents contained in the Plan Supplement or its amendments are subject to certain consent and approval rights to the extent provided in the Plan and the RSA.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **May 30, 2024, at [●]:[●] [a/p].m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom 3D of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the court is **May 28, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the Bankruptcy Court for the District of New Jersey, Martin Luther King, Jr. Building, 50 Walnut Street, Newark, NJ 07102 (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order and the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100] upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

Debtors
WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Counsel for the Debtors	*Counsel for the Debtors*
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Steven N. Serajeddini, P.C.; Ciara Foster; Oliver Paré; Jimmy Ryan - and - **Kirkland & Ellis LLP** 300 North LaSalle Chicago, IL 60654 Attention: Connor Casas	**Cole Schotz P.C.** Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; Ryan T. Jareck
Counsel for the Committee	
Paul Hastings LLP 200 Park Avenue, New York, NY 10166, Attention: Kristopher M. Hansen; Frank Merola; Sayan Bhattacharyya; Gabe Sasson	
United States Trustee	
Office of the United States Trustee **United States Trustee, Region 3** One Newark Center, Suite 2100 Newark, New Jersey 07102 Attention: Peter D'Auria; Fran Steele	
Counsel to the Ad Hoc Group	
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Attention: Eli J. Vonnegut; Elliot Moskowitz; Natasha Tsiouris; Jonah A. Peppiatt - and - **Greenberg Traurig, LLP** 500 Campus Drive Florham Park, New Jersey 07932 Attention: Alan J. Brody	
Counsel to the SoftBank Parties	
Weil, Gotshal & Manges LLP 767 5th Ave. New York, New York 10153 Attention: Gabriel A. Morgan; Kevin H. Bostel; Eric L. Einhorn - and - **Wollmuth Maher & Deutsch LLP** 500 5th Avenue New York, New York 10110 Attention: Paul R. DeFilippo; James N. Lawlor; Steven S. Fitzgerald; Joseph F. Pacelli	

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Epiq Corporate Restructuring, LLC, the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5485 (Toll-free

from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://dm.epiq11.com/WeWork or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: [●], 2024

/s/

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
Court Plaza North, 25 Main Street
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msirota@coleschotz.com
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fyudkin@coleschotz.com
rjareck@coleschotz.com

Co-Counsel for Debtors and Debtors in Possession

KIRKLAND & ELLIS LLP
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Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
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joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com
ciara.foster@kirkland.com

Co-Counsel for Debtors and Debtors in Possession

Exhibit 8

Notice of Assumption of Executory Contracts and Unexpired Leases

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
Ciara Foster (admitted *pro hac vice*)
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Telephone: (212) 446-4800
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ciara.foster@kirkland.com

Co-Counsel for Debtors and Debtors in Possession

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Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
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Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
rjareck@coleschotz.com

Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF (I) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED OR ASSUMED AND ASSIGNED PURSUANT TO THE PLAN, (II) CURE COSTS, IF ANY, AND (III) RELATED PROCEDURES IN CONNECTION THEREWITH

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE OF THE DEBTORS AS SET FORTH ON SCHEDULE A ATTACHED HERETO. YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.[2]

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[3] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT on [●], 2024, the Debtors filed with the Court, as part of the Plan Supplement, the *Schedule of Assumed Executory Contracts and Unexpired Leases* [Docket No. [●]] (the "Schedule of Assumed Executory Contracts and Unexpired Leases"), which lists the Executory Contracts and Unexpired Leases to be assumed by the Debtors or assumed by the Debtors and assigned to a third party, as contemplated under the Plan. A copy of the Schedule of Assumed Executory Contracts and Unexpired Leases is attached hereto as **Schedule A**. The Schedule of Assumed Executory Contracts and Unexpired Leases can be viewed on the Debtors' restructuring website at: https://dm.epiq11.com/WeWork. The Debtors' determination to assume or assume and assign the Executory Contracts and Unexpired Leases listed on **Schedule A** hereto is subject to revision as set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **May 30, 2024, at [●]:[●] [a/p].m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom 3D of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you or your affiliate(s) are a party to an Executory Contract or Unexpired Lease that

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[2] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Assumed Contracts and Unexpired Leases (as defined herein), nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. Furthermore, the Debtors or Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases and Schedule of Rejected Executory Contracts and Unexpired Leases, with the reasonable consent of the Required Consenting Stakeholders and as set forth in Article V of the Plan.

[3] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

will be assumed or assumed and assigned pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Schedule of Assumed Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s), which amounts are listed in **Schedule A** attached hereto (the "Cure Costs"). Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there are no Cure Costs outstanding for such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT any monetary defaults under an Assumed Executory Contract or Unexpired Lease, as reflected on and identified in Schedule A, shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Cost in Cash on the Effective Date, subject to the limitations described in Article V.D of the Plan, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Reorganized Debtors or any assignee, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (c) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

PLEASE TAKE FURTHER NOTICE THAT any objection by a counterparty to the proposed Cure Costs or to the assumption or assumption and assignment of an Executory Contract or Unexpired Lease under the Plan (an "Assumption Objection") ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order and the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100], so as to be **actually received** on or before fourteen (14) days after the service of notice of assumption or assumption and assignment on affected counterparties (the "Assumption Objection Deadline"):

Debtors
WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Counsel for the Debtors	*Counsel for the Debtors*
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Steven N. Serajeddini, P.C.; Ciara Foster; Oliver Paré; Jimmy Ryan - and - **Kirkland & Ellis LLP** 300 North LaSalle Chicago, IL 60654 Attention: Connor Casas	**Cole Schotz P.C.** Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; Ryan T. Jareck
Counsel for the Committee	
Paul Hastings LLP 200 Park Avenue, New York, NY 10166, Attention: Kristopher M. Hansen; Frank Merola; Sayan Bhattacharyya; Gabe Sasson	
United States Trustee	
Office of the United States Trustee **United States Trustee, Region 3** One Newark Center, Suite 2100 Newark, New Jersey 07102 Attention: Peter D'Auria; Fran Steele	
Counsel to the Ad Hoc Group	
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Attention: Eli J. Vonnegut; Elliot Moskowitz; Natasha Tsiouris; Jonah A. Peppiatt - and - **Greenberg Traurig, LLP** 500 Campus Drive Florham Park, New Jersey 07932 Attention: Alan J. Brody	
Counsel to the SoftBank Parties	
Weil, Gotshal & Manges LLP 767 5th Ave. New York, New York 10153 Attention.: Gabriel A. Morgan; Kevin H. Bostel; Eric L. Einhorn - and - **Wollmuth Maher & Deutsch LLP** 500 5th Avenue New York, New York 10110 Attention: Paul R. DeFilippo; James N. Lawlor; Steven S. Fitzgerald; Joseph F. Pacelli	

PLEASE TAKE FURTHER NOTICE THAT if you do not file an objection on or prior to the Assumption Objection Deadline, then: **(i) you will be deemed to have stipulated that the Cure Costs as determined by the Debtors are correct; (ii) you will be forever barred, estopped, and enjoined from (a) asserting any additional cure amount under the assumed Executory Contract or Unexpired Lease or (b) objecting to such proposed assumption or assumption and assignment, as applicable.** Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption, assumption and assignment, or Cure Costs of such Executory Contract or Unexpired Lease will be deemed to have consented to such assumption, assumption and assignment, or Cure Costs.

PLEASE TAKE FURTHER NOTICE THAT ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CURE COSTS, CLAIMS, OR DEFAULTS, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THE DEBTORS OR REORGANIZED DEBTORS ASSUME SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT any Assumption Objection that otherwise complies with these procedures yet remains unresolved as of the commencement of the Combined Hearing shall be heard at the Combined Hearing or a later date to be fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT that notwithstanding anything to the contrary herein, the mere listing of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases does not require or guarantee that such Executory Contract or Unexpired Lease will be assumed or assumed and assigned by the Debtors at any time, and all rights of the Debtors (and the Required Consenting Stakeholders) with respect to such Executory Contract or Unexpired Lease are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume or assume and assign each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures set forth in Article V of the Plan, including any consent rights set forth therein.

PLEASE TAKE FURTHER NOTICE THAT nothing herein: (i) alters in any way the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease; (ii) creates a postpetition contract or agreement, or (iii) elevates to administrative expense priority any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Epiq Corporate Restructuring, LLC, the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5485 (Toll-free from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at

https://dm.epiq11.com/WeWork or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[*Remainder of page intentionally left blank*]

Dated: [●], 2024

/*s*/

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Exhibit 9

Notice of Rejection of Executory Contracts and Unexpired Leases

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Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF (I) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN, AND (II) RELATED PROCEDURES IN CONNECTION THEREWITH

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these Chapter 11 Cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE OF THE DEBTORS AS SET FORTH ON SCHEDULE A ATTACHED HERETO. YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.[2]

PLEASE TAKE NOTICE THAT on April 29, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing WeWork Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1781] (as modified, amended, or supplemented from time to time, the "Plan");[3] (ii) conditionally approving the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of Reorganization of WeWork Inc. and Its Debtor Subsidiaries* [Docket No. 1783] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt out of the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT on the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases will be deemed assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (i) are Unexpired Leases of non-residential real property that are not expressly assumed as set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases, which schedule shall be reasonably acceptable to the Required Consenting Stakeholders; (iii) have previously expired or terminated pursuant to their own terms or agreement of the parties thereto, forfeiture or by operation of law; (iv) have been previously assumed or rejected by the Debtors pursuant to a Final Order; (v) any obligations of WeWork Inc. arising under contracts or leases that are not assumed; or (vi) are, as of the Effective Date, the subject of (a) a motion to reject that is pending or (b) an order of the Bankruptcy Court that is not yet a Final Order. For the avoidance of doubt, the Unexpired Leases and Executory Contracts described in subsection (i) of this paragraph will be deemed rejected pursuant to section 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT, on [●], 2024, the Debtors filed with the Court as part of the Plan Supplement, the *Schedule of Rejected Executory Contracts and Unexpired Leases* [Docket No. [●]] (the "Schedule of Rejected Executory Contracts and Unexpired Leases"), which lists the Executory Contracts and Unexpired Leases to be rejected by the Debtors, as contemplated under the Plan. A copy of the Schedule of Rejected Executory Contracts and Unexpired Leases is attached hereto as

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[2] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Contracts and Unexpired Leases (as defined herein), nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. Furthermore, the Debtors or Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases and Schedule of Rejected Executory Contracts and Unexpired Leases, with the reasonable consent of the Required Consenting Stakeholders and as set forth in Article V of the Plan.

[3] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

Schedule A. The Schedule of Rejected Executory Contracts and Unexpired Leases can be viewed on the Debtors' restructuring website at: https://dm.epiq11.com/WeWork. The Debtors' determination to reject the Executory Contracts and Unexpired Leases listed on **Schedule A** hereto is subject to revision as set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **May 30, 2024, at [●]:[●] [a/p].m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable John K. Sherwood, United States Bankruptcy Judge, in Courtroom 3D of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you or your affiliate(s) are a party to an Executory Contract or Unexpired Lease that will be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Schedule of Rejected Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT unless otherwise provided by a Final Order of the Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be filed with the Claims Agent (as defined below) and served on the Debtors or the Reorganized Debtors, as applicable, no later than the date that is **thirty (30) days** after the later of (i) the date of entry of an order of the Court (including the Confirmation Order) approving such rejection or (ii) the effective date of such rejection.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Claims Agent within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, their Estates, or their property without the need for any objection by the Debtors or Reorganized Debtors or further notice to, or action, order, or approval of the Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged and shall be subject to the permanent injunction set forth in Article VIII.F of the Plan, notwithstanding anything in the Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease shall be treated as General Unsecured Claims against the applicable Debtor in accordance with Article III.B of the Plan and may be objected to in accordance with the provisions of Article VII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court is **May 28, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order and the *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 100], so as to be **actually received** on or before the **Combined Objection Deadline**:

Debtors	
WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005	
Counsel for the Debtors	***Counsel for the Debtors***
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Steven N. Serajeddini, P.C.; Ciara Foster; Oliver Paré; Jimmy Ryan - and - **Kirkland & Ellis LLP** 300 North LaSalle Chicago, IL 60654 Attention: Connor Casas	**Cole Schotz P.C.** Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; Ryan T. Jareck
Counsel for the Committee	
Paul Hastings LLP 200 Park Avenue, New York, NY 10166, Attention: Kristopher M. Hansen; Frank Merola; Sayan Bhattacharyya; Gabe Sasson	
United States Trustee	
Office of the United States Trustee **United States Trustee, Region 3** One Newark Center, Suite 2100 Newark, New Jersey 07102 Attention: Peter D'Auria; Fran Steele	
Counsel to the Ad Hoc Group	
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Attention: Eli J. Vonnegut; Elliot Moskowitz; Natasha Tsiouris; Jonah A. Peppiatt - and - **Greenberg Traurig, LLP** 500 Campus Drive Florham Park, New Jersey 07932 Attention: Alan J. Brody	
Counsel to the SoftBank Parties	
Weil, Gotshal & Manges LLP 767 5th Ave. New York, New York 10153 Attention.: Gabriel A. Morgan; Kevin H. Bostel; Eric L. Einhorn - and - **Wollmuth Maher & Deutsch LLP** 500 5th Avenue New York, New York 10110 Attention: Paul R. DeFilippo; James N. Lawlor; Steven S. Fitzgerald; Joseph F. Pacelli	

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) (including the Real Property Leases) and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the commencement of the Combined Hearing shall be heard at the Combined Hearing or a later date as fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT that notwithstanding anything to the contrary herein, the mere listing of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases does not require or guarantee that such Executory Contract or Unexpired Lease will be rejected by the Debtors, and all rights of the Debtors with respect to such Executory Contract or Unexpired Lease are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume or assume and assign each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures set forth in Article V of the Plan.

PLEASE TAKE FURTHER NOTICE THAT nothing herein: (i) alters in any way the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease; (ii) creates a postpetition contract or agreement, or (iii) elevates to administrative expense priority any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Epiq Corporate Restructuring, LLC, the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: https://dm.epiq11.com/WeWork; (ii) calling the Claims Agent at (877) 959-5485 (Toll-free from USA/Canada) or (503) 852-9067 (International); (iii) contacting the Claims Agent at WeWorkinfo@epiqglobal.com; or (iv) writing to the Claims Agent at WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://dm.epiq11.com/WeWork or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[*Remainder of page intentionally left blank*]

Dated: [●], 2024

/*s*/

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Co-Counsel for Debtors and Debtors in Possession

SCHEDULE "E"
FIFTH REJECTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

Order Filed on March 26, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

FIFTH ORDER APPROVING THE REJECTION OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES AND THE ABANDONMENT OF CERTAIN PERSONAL PROPERTY, IF ANY

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: March 26, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Fifth Order Approving the Rejection of Certain Executory Contracts And/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served a Rejection Notice on each applicable party as set forth in the rejection schedule attached hereto as **Exhibit 1** (including, with respect to real property, any known third party having a validly perfected secured interest in any remaining property, including personal property, furniture, fixtures, and equipment, located at the leased premises and that is authorized to be abandoned under this Order) (the "Rejection Schedule") in accordance with the terms of the Procedures Order; and no timely objections having been filed to the rejection of such Contracts; and due and proper notice of the Procedures Order and the Rejection Notice having been provided to each applicable Rejection Counterparty as set forth in the Rejection Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Fifth Order Approving the Rejection of Certain Executory Contracts And/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any

1. The Contracts listed on the Rejection Schedule attached hereto as **Exhibit 1** are rejected under section 365 of the Bankruptcy Code effective as of the later of the applicable Rejection Date or such other date as the Debtors and the applicable Rejection Counterparty agrees; *provided*, that the Rejection Date for a rejection of a lease of nonresidential real property shall not occur until the later of (i) the "Scheduled Rejection Date" set forth on **Exhibit 1** and (ii) the date the Debtors relinquish control of the premises by notifying the affected landlord and such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) of the Debtors' surrender of the premises as of the date of such writing and, as applicable, (1) turning over keys issued by the landlord, key codes, and/or security codes, if any, to the affected landlord or (2) notifying such affected landlord and such landlord's counsel (if known to Debtors' counsel) in writing (email being sufficient) that the property has been surrendered, all WeWork-issued key cards have been disabled and, unless otherwise agreed as between the Debtors and the landlord, each affected landlord is authorized to disable all WeWork-issued key cards (including those of any members using the leased location) and the landlord may rekey the leased premises (the "Rejection Date").

2. The Debtors are authorized, but not directed, at any time on or before the applicable Rejection Date, to remove or abandon any of the Debtors' personal property that may be located on the Debtors' leased premises that are subject to a rejected Contract; *provided*, *however*, that (i) nothing shall modify any requirement under applicable law with respect to the removal of any hazardous materials as defined under the applicable law from any of the Debtors' leased premises, and (ii) to the extent the Debtors seek to abandon personal property known to contain "personally

identifiable information," as that term is defined in section 101(41A) of the Bankruptcy Code (the "PII"), the Debtors shall use commercially reasonable efforts to remove the PII from such personal property before abandonment. The applicable landlord may return any remaining PII to the Debtors at WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005. The personal property will be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, effective as of the Rejection Date. For the avoidance of doubt, and absent any sustained objection as it relates to personal property at a particular premises, any and all personal property located on the Debtors' leased premises on the Rejection Date of the applicable lease of nonresidential real property shall be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, effective as of the Rejection Date. Landlords may, in their sole discretion and without further notice or order of this Court, utilize and/or dispose of such personal property without notice or liability to the Debtors or third parties and, to the extent applicable, the automatic stay is modified to allow such disposition.

3. Claims arising out of the rejection of Contracts, if any, must be filed on or before the later of (i) the deadline for filing proofs of claim established in these chapter 11 cases, if any, and (ii) thirty (30) days after the later of (A) the date of entry of this Order approving rejection of the applicable Contract, and (b) the Rejection Date. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from the rejection and from participating in any distributions on such a claim that may be made in connection with these chapter 11 cases.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Fifth Order Approving the Rejection of Certain Executory Contracts And/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any

4. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order and the rejection without further order from this Court.

5. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Rejection Schedule

#	Title/Description of Lease	Debtor Legal Entity	Property Address	Landlord / Counterparty	Landlord / Counterparty Address	Scheduled Rejection Date	Abandoned Personal Property	Third Party Secured Interest
1	Executory Contract (Sponsorship Agreement)	We Work Management LLC	N/A	Acacia NPU, Inc.	35 West 31st Street, 3rd Floor, New York, NY 10001	11/7/2023	N/A	N/A
2	Executory Contract (Order Form for Bloomberg Government (BGOV))	We Work Management LLC	N/A	Bloomberg Inc.	1101 K Street, NW, Washington, D.C. 20005	11/7/2023	N/A	N/A
3	Executory Contract (Order Form for BTAX36)	We Work Management LLC	N/A	Bloomberg Industry Group	1801 S Bell Street. Arlington, VA 22202	11/7/2023	N/A	N/A
4	Executory Contract (Consulting Agreement and Outstanding Orders)	We Work Management LLC	N/A	Bottom Line Concepts LLC	3323 NE 163rd Street, Suite 302, Miami, FL 33160	11/7/2023	N/A	N/A
5	Executory Contract (License Agreement)	We Work Management LLC	N/A	CoStar Realty Information, Inc.	1331 L St NW, Washington, DC 20005-4101	11/7/2023	N/A	N/A
6	Executory Contract (Data Subscription, Service or Access Agreement)	WeWork Companies U.S. LLC	N/A	DialogTech Inc	300 W Adams St, Suite 900, Chicago, IL 60606	11/7/2023	N/A	N/A
7	Executory Contract (Services Agreement)	We Work Management LLC	N/A	DialogTech Inc	ATTN: Legal Department, 300 W Adams St, Suite 900, Chicago, IL 60606	11/7/2023	N/A	N/A
8	Executory Contract (Data Subscription, Service or Access Agreement)	We Work Management LLC	N/A	DialogTech Inc	300 W Adams St, Suite 900, Chicago, IL 60606	11/7/2023	N/A	N/A
9	Executory Contract (Services Agreement)	We Work Management LLC	N/A	ECOSAN Hygiene Ltd.	#101A - 3430 Brighton Avenue, Burnaby, BC V5A 3H4, CANADA	3/1/2024	N/A	N/A
10	Executory Contract (Services Agreement)	Common Desk DE, LLC	N/A	Executive Janitorial Inc.	ATTN: Isaac Ruosso, 4505 Ratliff Lane, Suite 200, Addison, TX 75001, UNITED STATES	11/30/2023	N/A	N/A
11	Executory Contract (Services Agreement)	Common Desk OC, LLC	N/A	Hudson Energy Services, LLC	5251 Westheimer Rd., Suite 1000, Houston, TX 77056	12/31/2023	N/A	N/A
12	Executory Contract (Data Subscription, Service or Access Agreement)	WeWork Companies U.S. LLC	N/A	Intralinks, Inc	685 3rd Avenue, 9th Floor, New York, NY 10017	12/11/2023	N/A	N/A
13	Executory Contract (Master Service Agreement)	WeWork Canada GP ULC	N/A	Mill Creek Coffee Company Ltd	Attn: Devin Mikalchuk, 81 Golden Drive, 106B, Coquitlam, BC V3K 6R2, CANADA	11/7/2023	N/A	N/A
14	Executory Contract (Services Agreement)	We Work Management LLC	N/A	Modern Cleaning Concept Inc.	Attn: Rajiv Uttamchandani, Account Management & Sales, 695 90th Avenue, LaSalle, QC H8R 3A4, CANADA	3/1/2024	N/A	N/A
15	Executory Contract (Software Lease/License Agreement)	We Work Management LLC	N/A	SailPoint Technologies, Inc.	11120 Four Points Drive, Suite 100, Austin, TX 78726	11/7/2023	N/A	N/A

#	Title/Description of Lease	Debtor Legal Entity	Property Address	Landlord / Counterparty	Landlord / Counterparty Address	Scheduled Rejection Date	Abandoned Personal Property	Third Party Secured Interest
16	Executory Contract (Master Service Agreement)	We Work Management LLC	N/A	Steelcase, Inc.	Attn: Gregory Whitehead, Global Accounts Manager, 901 44th Street Se, Grand Rapids, MI 49508	11/7/2023	N/A	N/A

SCHEDULE "F"
SEVENTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

SEVENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: April 3, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Seventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Seventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	Sun Life Assurance Company of Canada	1155 Metcalfe St, Suite 2150, Montreal, Quebec H3B 2V6	1275 Avenue des Canadiens-de-Montreal, Montreal, Quebec H3B 0G4	WeWork Canada LP ULC	Reduce rent, reduced term	$75,000	March 5, 2024
Unexpired Lease	Riverpark Tower I Owner LLC	Woodlawn Hall at Old Parkland, 3953 Maple Avenue, Suite 300, Dallas, TX 75219	333 West San Carlos Street, San Jose, CA 95110	333 West San Carlos Tenant LLC	Reduce rent, conditional revenue share, reduce guaranty	$346,047 at a later date	March 11, 2024
Unexpired Lease	CSHV 1600 7th Avenue, LLC	601 S. Figueroa Street, Suite 3600, Los Angeles, CA 90017	1600 7th Avenue, Seattle, WA 98191	1600 7th Avenue Tenant LLC	Reduce premises, reduce term, reduce rent	$490,258.85 at a later date	March 11, 2024
Unexpired Lease	Hancock S-REIT Sacramento LLC	400 Capitol Mall, Suite 670, Sacramento, CA 95814	400 Capitol Mall, Sacramento, CA 95814	400 Capitol Mall Tenant LLC	Reduce rent, reduce term, update guaranty burndown schedule	$0	March 14, 2024
Unexpired Lease	Constellation Place, LLC	900 North Michigan Avenue, Chicago, IL 60611	10250 Constellation Boulevard, Los Angeles, CA 90067	10250 Constellation Tenant LLC	Reduce rent, reduce term	$466,141.79 at a later date	March 14, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Unexpired Lease	17-18 Management Company L.L.C.	1211 Chapel Street, New Haven, CT 06511	18 West 18th Street, New York, NY 10011	18 West 18th Street Tenant LLC	Reduce rent, reduce premises, reduce term, reduce guaranty	$0	March 15, 2024
Unexpired Lease	Tranel 1 LLC	40 East 69th Street, New York, NY 10021	135 Madison Avenue, New York, NY 10016	135 Madison Ave Tenant LLC	Reduce premises, reduce rent	$597,744.54 at a later date	March 15, 2024
Unexpired Lease	Piedmont 1155 PCW, LLC	5565 Glenridge Connector, Suite 450, Atlanta, GA 30342	1155 Perimeter Center West, Atlanta, GA 30338	1155 Perimeter Center West Tenant LLC	Reduce rent, reduce letter of credit	$0	March 15, 2024

SCHEDULE "G"
EIGHTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
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Order Filed on April 19, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

EIGHTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: April 19, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Eighth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Eighth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	LVA4 Atlanta Colony Square L.P.	712 Main Street, Suite 2500, Houston, TX 77002	1175 Peachtree Street, GA 30361	1175 Peachtree Tenant LLC	Reduce premises, reduce rent	$146,970 at a later date	March 28, 2024
Unexpired Lease	Capitol Crossing I LLC	200 Massachusetts Avenue, N.W., Suite 420, Washington, D.C. 20001	200 Massachusetts Avenue NW, Washington, D.C. 20001	200 Massachusetts Ave NW Tenant LLC	Reduce premises, reduce term, reduce rent	$649,184.73 at a later date	March 22, 2024
Unexpired Lease	Omers Realty Corporation	200 Wellington Street West, Suite 604, Toronto, Ontario M5V 3C7	1 University Ave, Toronto, ON M5J 2P1, Canada	WeWork Canada LP ULC	Reduce parking	$115,476.30 at a later date	March 28, 2024
Unexpired Lease	OCC Commercial, LLC	5440 Wade Park Boulevard, Suite 200, Raleigh, NC 27607	110 Corcoran Street, Durham, NC 27701	110 Corcoran Street Tenant LLC	Reduce premises, reduce rent	$161,337.22 at a later date	March 28, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

SCHEDULE "H"
NINTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

NINTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: April 24, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Ninth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Ninth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Ninth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Assignee	Address of the Leased Location	Debtor Legal Entity/Assignor	Amendments to Contract	Cure Amount	Assumption Date
Executory Contract (Service Order Form)	Crown Castle Fiber LLC	8020 Katy Freeway, Houston, TX 77024	Thrive Global Holdings, Inc.	N/A	599 Broadway Tenant LLC	None	N/A	May 1, 2024
Unexpired Lease	The Manufacturers Life Insurance Company	250 Bloor Street East, 15th Floor, Toronto, ON M4W 1E5, Canada	N/A	100 University Avenue, Toronto, ON M5J 1V6	WeWork Canada LP ULC	Reduce premises, reduce rent	$343,711.93 CAD at a later date	April 4, 2024
Unexpired Lease	Power House TSSP, LLC; MRK Power House TSSP, LLC; PREH Power House TSSP, LLC	6029 S. Fort Apache Rd., Suite 100, Las Vegas, NV 89148	N/A	6543 South Las Vegas Boulevard, Las Vegas, NV 89119	6543 South Las Vegas Boulevard Tenant LLC	Reduce premises, reduce rent, reduce tenant's share of operating expenses, add revenue share, surety bond drawn and not replaced, terminate guaranty	$387,771.95	April 4, 2024
Unexpired Lease	Teachers Insurance and Annuity Association of America for the Benefit of its Real Estate Account	730 Third Avenue, New York, NY 10017	N/A	368 Ninth Avenue, New York, NY 10001	21 Penn Plaza Tenant LLC	Reduce premises, reduce term, reduce rent, terminate guaranty, add profit share	$1,037,754.61 within thirty days of assumption	April 5, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Unexpired Lease	1001 Webward Master Tenant LLC	630 Woodward Avenue, Detroit, MI 48226	N/A	1001 Woodward Avenue, Detroit, MI 48226	1001 Woodward Avenue Tenant LLC	None	$10,814.01 at a later date	April 8, 2024
Unexpired Lease	DTRT 1449 Woodward LLC	630 Woodward Avenue, Detroit, MI 48226	N/A	1449 Woodward Avenue a/k/a 19 Clifford Street, Detroit, MI 48226	1449 Woodward Avenue Tenant LLC	None	$34,689.57 at a later date	April 8, 2024

SCHEDULE "I"
TENTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

TENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: May 1, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Tenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Tenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Executory Contract (Master Service Agreement, Schedules, and Associated Agreements)	Cushman & Wakefield U.S., Inc.	225 W. Wacker Drive, Suite 3000, Chicago, IL 60606	N/A	WeWork Inc.	Negotiated cure, reduced management fee, increased flexibility, and revised payment and operational terms	$1,500,000 on assumption and $1,500,000 at later dates	April 10, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

SCHEDULE "J"
ELEVENTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

ELEVENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: May 1, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Eleventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Eleventh Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	HOOPP Realty Inc.; 6763332 Canada Inc.; 8440 Cambie Nominee Corp.	789 West Pender Street, Suite 600, Vancouver, BC, V6C 1H2	450 Southwest Marine Drive, Vancouver, BC V5X 0C3	WeWork Canada LP ULC	Reduce premises, reduce rent	$0	April 10, 2024
Unexpired Lease	Hullmark (230–240 Richmond) LP; Hullmark (230–240 Richmond) GP LTD.; Sun Life Assurance Company of Canada	474 Wellington Street West, Suite 200, Toronto, ON, M5V 1E3	240 Richmond Street West, Toronto, ON M5V 1V6	WeWork Canada LP ULC	Temporary rent abatement upon completion of certain tenant improvements	$146,714.63 CAD	April 12, 2024
Unexpired Lease	Terminus Venture T100 LLC	3344 Peachtree, NE, Suite 1800, Atlanta, GA 30326	3280 Peachtree Road, Atlanta, GA 30305	3280 Peachtree Road NE Tenant LLC	Reduce premises, reduce rent, convert to gross lease, add revenue share	$271,736.74 at a later date and $846,941.72 at a later date	April 12, 2024
Unexpired Lease	34 South 11th Street LP	900 7th Street NW, Suite 600, Washington, DC, 20001	34 S 11th Street a/k/a 1100 Ludlow Street, Philadelphia, PA 19109	1100 Ludlow Street Tenant LLC	None	$321, 704.25	April 15, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Unexpired Lease	Madison-OFC 5161 CA LLC	50 California Street, Suite 2100, San Francisco, CA 94111; 51 Madison Avenue, Room 907 New York, NY 10010-1603	5161 Lankershim Boulevard, North Hollywood, CA 91601	5161 Lankershim Boulevard Tenant LLC	Reduce term, reduce rent, partial letter of credit burndown	$0	April 12, 2024

SCHEDULE "K"
FOURTEENTH ASSUMPTION ORDER

[Attached]

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Order Filed on May 13, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

FOURTEENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: May 13, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Fourteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	One Town Center Associates	3315 Fairview Road, Costa Mesa, CA 92626	695 Town Center Drive, Costa Mesa, CA 92626	695 Town Center Drive Tenant LLC	Reduce premises, extend term, reduce rent, add profit share, reduce guaranty	$382,902.04 at a later date	April 18, 2024
Unexpired Lease	Redwood Nebraska, L.P.	32932 Pacific Coast HWY #14-388, Dana Point, CA 92629	100 West Broadway, Long Beach, CA 90802	100 Broadway Tenant LLC	Reduce term, reduce rent, add profit share	$307,421.80 at a later date	April 25, 2024
New Lease as Successor to Expired Lease	CLdN NY LLC	230 Park Avenue, New York, NY 10169	379 West Broadway, New York, NY 10012	WW 379 W Broadway LLC	Existing lease expires and new lease goes into effect upon assumption, add revenue share, landlord to fund tenant capital upgrades, eliminate letter of credit, eliminate guaranty	$0	May 1, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Unexpired Lease	Belvedere Property Owner LLC	37 Graham Street #200, San Francisco, CA 94129	1 Belvedere Place, Mill Valley, CA 94941	1 Belvedere Drive Tenant LLC	Reduce rent, letter of credit eliminated after cure paid	$273,736.78 at a later date	April 26, 2024
Unexpired Lease	Clearfork Retail Venture, LLC	225 W. Washington Street, Indianapolis, IN 46204	5049 Edwards Ranch, Clearfork, Fort Worth, TX 76109	5049 Edwards Ranch Tenant LLC	Reduce rent, add revenue share	$0	April 26, 2024
Unexpired Lease	195 Montague Owner LLC	200 Garden City Plaza, Suite 325, Garden City, NY 11530	195 Montague Street, Brooklyn, NY 11201	195 Montague Street Tenant LLC	Reduce term, reduce rent, add profit share, update security deposit, reduce guaranty	$2,000,000	April 26, 2024
Unexpired Lease	Sunset North Owner, LLC	151 S. El Camino Drive, Beverly Hills, CA, 90212	3120 139th Avenue SE, Bellevue, WA 98005	3120 139th Avenue Southeast Tenant LLC	Convert to gross lease, add revenue share	$308,854.56 at a later date	April 26, 2024
Unexpired Lease	Hudson 1099 Stewart Street, LLC	11601 Wilshire Boulevard, Suite 900, Los Angeles, CA 90025	1099 Stewart Street, Seattle, WA 98101	1099 Stewart Street Tenant LLC	Reduce term, convert to gross lease, letter of credit not replaced, reduce guaranty	$218,669 at a later date	March 1, 2024
Unexpired Lease	BH Centre Head Corp.	3110 – 1055 Dunsmuir Street, PO Box 49305, Vancouver, BC V7X 1L3	555 Burrard Street, Vancouver, BC V7X 1M8	WeWork Canada LP ULC	None	$165,547.54	April 30, 2024

SCHEDULE "L"
SIXTEENTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

SIXTEENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: May 22, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Sixteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	RAR2 – 222 South Riverside, LLC	222 South Riverside Plaza, 34th Floor, Chicago, IL 60606	222 S Riverside Plaza, Chicago, IL 60606	222 S Riverside Plaza Tenant LLC	Reduce term, reduce rent, add revenue share	$125,890.57 at a later date and $304,819.82	April 26, 2024
Unexpired Lease	Pacific Red, LLC	750 Lexington Avenue, 28th Floor, New York, NY 10022	750 San Vicente Boulevard, West Hollywood, CA 90069	8687 Melrose Tenant LLC	Reduce term, reduce premises, reduce rent, convert to gross lease, add revenue share	$626,241.06 at a later date	April 29, 2024
Unexpired Lease	International Plaza Associates LP	750 Lexington Avenue, New York, NY 10022	750 Lexington Avenue, New York, NY 10022	750 Lexington Avenue Tenant LLC	Reduce term, reduce rent, convert to gross lease, add revenue share, reduce guaranty	$1,159,128.53 at a later date	April 29, 2024
Unexpired Lease	TMG 800 K Street, L.L.C.	3 Bethesda Metro Center, Suite 1400, Bethesda, MD 20814	700 K Street, NW Washington, DC 20001	700 K Street NW Tenant LLC	Reduce term, reduce rent, convert to gross lease, add revenue share, amend guaranty burndown	$81,476.41 at a later date	April 29, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Unexpired Lease	729 Washington Property Owner LLC	651 Nicollet Mall, Suite 450, Minneapolis, MN 55402	729 N. Washington Avenue, Minneapolis, MN 55401	729 Washington Ave Tenant LLC	Reduce premises, reduce rent, amend guaranty burndown	$0	April 29, 2024
Unexpired Lease	Olive/Hill Street Partners, LLC	3347 Michelson Drive, Suite 200, Irvine, CA 92612	1150 South Olive Street, Los Angeles, CA 90015	1150 South Olive Street Tenant LLC	Reduce term, reduce rent, amend letter of credit burndown	$34,110.18 at a later date	April 23, 2024
Unexpired Lease	KRE Summit 1,2, Owner LLC	30 Hudson Yards, Suite 7500, New York, NY 10001	10885 N.E. 4th Street, Bellevue, WA 98004	10885 NE 4th Street Tenant LLC	Reduce term	$644,609.24 at a later date	April 30, 2024
Unexpired Lease	2755 Canyon Boulevard, LLC	2595 Canyon Boulevard, Suite 230, Boulder, CO 80302	2755 Canyon Boulevard, Boulder, CO 80302	2755 Canyon Blvd WW Tenant LLC	Reduce term, reduce rent, add profit share	$550,963.52 at a later date	May 1, 2024
Unexpired Lease	SOF-Dearborn, L.P.	1255 23rd Street NW, Suite 675, Washington, DC 20037	One South Dearborn Street, Chicago, IL 60603	1 South Dearborn Street Tenant LLC	Reduce term, reduce rent, convert to gross lease, reduce guaranty, eliminate second guaranty	$535,241.89	May 1, 2024
Unexpired Lease	Union Investment Real Estate GmbH	Valentinskamp 70/ EMPORIO Hamburg, Germany	1550 Wewatta Street, Denver CO 80202	WW 1550 Wewatta Street, LLC	Reduce rent, reduce premises, add revenue share, increase tenant allowance	$0	May 2, 2024
Unexpired Storage Lease	Union Investment Real Estate GmbH	Valentinskamp 70/ EMPORIO Hamburg, Germany	1550 Wewatta Street, Denver CO 80202	WW 1550 Wewatta Street, LLC	None	$0	May 2, 2024

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Unexpired Lease	2600 CR, LLC	PO Box 640, San Ramon, CA 94583	3001 Bishop Drive, San Ramon, CA 94583	3001 Bishop Drive Tenant LLC	Reduce premises, reduce rent, add revenue share	$0	May 2, 2024
Unexpired Lease	2015 Main Partnership	1067 Cordova St W Unit 601, Vancouver, British Columbia V6C 1C7	2015 Main Street, Vancouver, BC V5T 3C2	WeWork Canada LP ULC	Reduce rent, convert to gross lease	$0	May 1, 2024
Unexpired Lease	T-C 33 Arch Street LLC	33 Arch Street, Boston, MA 02110	33 Arch Street, Boston, MA 02110	33 Arch Street Tenant LLC	Reduce rent, amend profit share	$501,397.98 at a later date	May 1, 2024
Unexpired Lease	T-C 501 Boylston Street LLC	501 Boylston Street, Boston, MA 02116	501 Boylston Street, Boston, MA 02116	501 Boylston Street Tenant LLC	None	$592,030.66 at a later date	May 6, 2024
Unexpired Storage Lease	T-C 501 Boylston Street LLC	501 Boylston Street, Boston, MA 02116	501 Boylston Street, Boston, MA 02116	501 Boylston Street Tenant LLC	None	$0	May 6, 2024
Unexpired Lease	Somera Road-1100 Main Street, LLC	130 West 42nd Street, 22nd Floor, New York, NY 10036	1100 Main Street, Kansas City, MO 64105	1100 Main Street Tenant LLC	Reduce term	$0	February 29, 2024
Executory Contract (Management Agreement)	Somera Road-1100 Main Street, LLC; Davis + Gilbert LLP	130 West 42nd Street, 22nd Floor, New York, NY 10036; 1675 Broadway, New York, NY 10019 Attn: Seth Chaikin, Esq.	1100 Main Street, Kansas City, MO 64105	1100 Main Street Tenant LLC	New management agreement to succeed assumed expired lease at same location, management fee on percentage of revenue	$0	March 1, 2024

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Unexpired Lease	Innovation Pointe One, LLC	10701 South River Front Parkway, Suite 135, South Jordan, UT 84095	1633 W Innovation Way, Lehi, UT 84043	9200 Timpanogos Highway Tenant LLC	Reduce rent, convert to gross lease, add revenue share, reduce guaranty	$176,294.19 at a later date	May 3, 2024

SCHEDULE "M"
NINETEENTH ASSUMPTION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

NINETEENTH ORDER APPROVING THE ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: June 25, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Nineteenth Order Approving the Assumption or Assumption and Assignment of Certain Executory Contracts And/or Unexpired Leases

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* (the "Procedures Order")[1] [Docket No. 289] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and the Court having jurisdiction over this matter and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served an Assumption Notice on each applicable party as set forth in the Assumption Schedule, attached hereto as **Exhibit 1**, in accordance with the terms of the Procedures Order; and no timely objections having been filed to the assumption or assumption and assignment of such Contracts; and due and proper notice of the Procedures Order and the Assumption Notice having been provided to each applicable Assumption Counterparty as set forth in the Assumption Schedule and no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Debtors are authorized to assume or assume and assign the Contracts listed on **Exhibit 1**. The Contracts, as amended with the prior consent and written agreement of the applicable Assumption Counterparty, if applicable, are hereby deemed to be assumed or assumed and assigned by the Debtors pursuant to section 365(a) of the Bankruptcy Code effective as of the

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

Assumption Date set forth on **Exhibit 1**.

2. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the assignment of the Contracts listed on **Exhibit 1** shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) subject to the last sentence of Paragraph 3 below and an Assumption Counterparty's right to contest the same in accordance with the Assumption Procedures, any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims and encumbrances that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s) in connection with the assignment by the Debtor to the Assignee); and (b) constitute a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).[2] For the avoidance of doubt, all provisions of and obligations under, subject to section 365 of the Bankruptcy Code, the applicable assigned Contract, including any provision limiting assignment, shall be binding on the applicable Assignee.

3. Subject to and conditioned upon the occurrence of a closing with respect to the assumption and assignment of any Contract, and subject to the other provisions of this Order

[2] Certain of the Contracts may contain provisions that restrict, prohibit, condition, or limit the assumption and/or assignment of such Contract. The Debtors reserve all rights with respect to the enforceability of such provisions, including the right to argue such clauses are unenforceable.

(including the Assumption Procedures in the Procedures Order and entry of the applicable Assumption Order), the Debtors are authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to the Assignees identified on **Exhibit 1** the applicable Contracts, with any such applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contracts except as otherwise provided for in this Order or as agreed between the Debtors and the applicable Assumption Counterparty and (b) execute and deliver to any such applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract. Notwithstanding anything to the contrary in any assignment documents (if applicable) or this Order, pursuant to section 365(d) of the Bankruptcy Code, unless otherwise agreed as between the Debtors (or an Assignee, as applicable) and the Assumption Counterparty thereto, with respect to any assumed or assumed and assigned lease of non-residential real property, the Debtors, in the case of an assumption, and the Assignee, in the case of an assumption and assignment, shall, subject to all rights and defenses available to the Debtors and/or the Assignee, as applicable, remain liable for, regardless of when such amounts or liabilities accrued, unless such amounts are waived or otherwise amended when assumed: (i) any amounts owed under the applicable lease that are unbilled or not yet due as of the Assumption Date, such as common area maintenance, insurance, taxes, and similar charges; (ii) any regular or periodic adjustment or reconciliation of charges under the applicable lease that are not due as of the Assumption Date; (iii) any percentage rent that may come due under the applicable lease; (iv) indemnification obligations, if any, under the applicable lease; and (v) any other monetary or non-monetary obligations under the applicable lease; *provided* that the foregoing shall, subject to all rights and defenses available to the landlord under the assumed or

assumed and assigned Contract, not affect any potential liabilities owed by such landlord under the assumed or assumed and assigned Contract to the Debtors, the Assignee, or any other party, as applicable, including, but not limited to: (i) tenant improvement allowances, (ii) abatement, and (iii) reduction of a letter of credit or other security deposit.

4. Except as expressly set forth herein, the Assignee (if applicable) shall have no liability or obligation with respect to defaults relating to the assigned Contracts arising, accruing, or relating to a period prior to the applicable closing date.

5. The Debtors are hereby authorized, pursuant to section 363(b) of the Bankruptcy Code, to enter into the consensual amendments as set forth in the Assumption Notice.

6. The Debtors are authorized to execute and deliver all instruments and documents and take all additional actions necessary to effectuate the relief granted in this Order and the assumption without further order from this Court.

7. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 1

Assumption Schedule[1]

Contract to be Assumed	Assumption Counterparty	Counterparty Address	Address of the Leased Location	Debtor Legal Entity	Amendments to Contract	Cure Amount	Assumption Date
Unexpired Lease	CCP/MS SSIII Denver Tabor Center 1 Property Owner LLC	200 State Street, 5th Floor, Boston, MA, 02109	Tabor Center, 1200 17th Street, Floor 27, Denver, CO 80202	1200 17th Street Tenant LLC	Reduce rent, convert to gross lease, reduce premises, option to further reduce premises, reduce guaranty	$0	May 22, 2024
Unexpired Lease	BCAL Gateway Property LLC	200 State Street, 5th Floor, Boston, MA, 02109	460 West 50 North, Salt Lake City, UT 84101	460 West 50 North Tenant LLC	Amend base rent, convert to gross lease, add revenue share, reduce letter of credit, amend letter of credit burndown, reduce guaranty, amend guaranty burndown	$0	May 22, 2024

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

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Unexpired Lease	BCSP 330 North Wabash Property LLC	200 State Street, 5th Floor, Boston, MA, 02109	330 North Wabash Avenue, Chicago, IL 60601	330 North Wabash Tenant LLC	Reduce term, reduce rent, convert to gross lease, add revenue share, reduce guaranty, reduce letter of credit, amend letter of credit burndown	$0	May 22, 2024
Unexpired Storage Lease	BCSP 330 North Wabash Property LLC	200 State Street, 5th Floor, Boston, MA, 02109	330 North Wabash Avenue, Chicago, IL 60601	330 North Wabash Tenant LLC	None	$0	May 22, 2024
Unexpired Lease	200 Portland Street LLC	65 Franklin Street, Boston, MA, 02110	200 Portland Street, Boston, MA 02114	200 Portland Tenant LLC	Reduce term, reduce rent, add revenue share, reduce guaranty, amend guaranty burndown	$420,000 at a later date	May 21, 2024
Unexpired Lease	120 East 16th Street Co. LLC	125 Park Avenue South, New York, NY, 10017	33 Irving Pl, New York, NY 10003	33 Irving Tenant LLC	Reduce rent	$669,591.91 at a later date	May 22, 2024
Unexpired Lease	Esplanade Owner LLC	535 Madison Avenue, New York, NY, 10022	2425 East Camelback Road, Phoenix, AZ 85016	2425 East Camelback Road Tenant LLC	Reduce term, reduce premises, reduce rent, add revenue share	$0	May 22, 2024
Unexpired Lease	AG-LC Warner Center Phase IV Owner, L.P.	2000 Avenue of the Stars, Suite 1020, Los Angeles, CA, 90067	21255 Burbank Boulevard, Suite 120, Los Angeles, CA 91367	21255 Burbank Boulevard Tenant LLC	Reduce premises, reduce term, reduce rent, convert to gross lease, add revenue share, amend	$206,825	May 20, 2024

					guaranty burndown		
Unexpired Lease	AB Metro Properties Ltd.; Station Square 460 Assembly Limited Partnership	550 Burrard Street, Suite 300, Vancouver, British Columbia, V6C 2B5	6060 Silver Drive, 3rd Floor, Burnaby, BC V5H 0H5	WeWork Canada LP ULC	Reduce term, reduce premises, reduce rent, add revenue share, amend guaranty burn down	$0	May 21, 2024
Unexpired Lease	Trinity Centre LLC	115 Broadway, Suite 1705, New York, NY, 10006	5th Floor, 115 Broadway, New York, NY 10006	115 Broadway Tenant LLC	Reduce premises, reduce rent, reduce guaranty, eliminate guaranty burndown	$632,023.84 at a later date	May 20, 2024
Unexpired Lease	1460 Leasehold Swighm LLC	30 West 26th Street, 8th Floor, New York, NY, 10010	1460 Broadway, New York, NY 10036	1460 Broadway Tenant LLC	Reduce rent, convert to gross lease, add profit share, reduce letter of credit, reduce guaranty	$911,568.38 at a later date	May 22, 2024
Unexpired Lease	58508 Alberta Ltd.	335 - 8th Avenue S.W., Calgary, Alberta, T2P 1C9	700 2 Street Southwest, Calgary, AB T2P 0X1	700 2 Street Southwest Tenant LP	Reduce term, reduce rent, add revenue share, reduce guaranty, amend guaranty burndown	$271,893.94 CAD at a later date	May 23, 2024
Unexpired Storage Lease (4103)	58508 Alberta Ltd.	335-8th Avenue S.W., Suite 900, Calgary, Alberta, T2P 1C9	700 2 Street Southwest, Calgary, AB T2P 0X1	700 2 Street Southwest Tenant LP	None	None	May 27, 2024
Unexpired Storage Lease (4114)	58508 Alberta Ltd.	335-8th Avenue S.W., Suite 900, Calgary, Alberta, T2P 1C9	700 2 Street Southwest, Calgary, AB T2P 0X1	700 2 Street Southwest Tenant LP	None	None	May 27, 2024

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Unexpired Lease	200 Spectrum Center Drive LLC	550 Newport Center Drive, Newport Beach, CA 92660	200 Spectrum Center Drive, Irvine, CA 92618	200 Spectrum Center Drive Tenant LLC	Reduce term, reduce rent, add revenue share, amend letter of credit and burndown, amend guaranty	$231,247.47 at a later date and $4,056.29 at a later date	May 22, 2024
Unexpired Lease	400 Spectrum Holdings LLC	550 Newport Center Drive, Newport Beach, CA 92660	400 Spectrum Center Drive, Irvine, CA 92618	400 Spectrum Center Drive Tenant LLC	Reduce term, reduce rent, add revenue share, terminate guaranty, amend letter of credit and burndown	$254,507.61 at a later date and $1,790.11 at a later date	May 22, 2024
Unexpired Lease	NW 524 SOHO LLC	1819 Wazee Street Denver, CO 80202	524 Broadway New York, NY 10012	524 Broadway Tenant LLC	Reduce premises, reduce rent, convert to gross lease, add profit share, all furniture remaining in surrender premises deemed abandoned and transferred to landlord	$505,682.20 at a later date	May 23, 2024
Unexpired Lease	BCSP 8 600 Property, L.P.	200 State Street, 5th Floor, Boston, MA 02109	600 Congress Ave., Austin, TX 78701	WW 600 Congress LLC	Reduce base rent, convert to gross lease, revenue share	$75,306.74 at a later date	May 24, 2024

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Unexpired Lease	Legacy West Investors, LP	2001 Ross Avenue, Suite 3400, Dallas, TX 75201	WeWork 7700 Windrose Ave., Suite G300 Plano, TX 75024	Legacy Tenant LLC	Reduce term, reduce rent, add revenue share	$0	May 22, 2024
Unexpired Lease	CIO Bloc 83, LLC	666 Burrard Street, Suite 3210, Vancouver, British Columbia, V6C 2X8	1 Glenwood Avenue, Raleigh, NC 27603	1 Glenwood Ave Tenant LLC	Reduce premises, reduce rent, reduce parking	$57,250.39 at a later date and $246,017.66 at a later date	May 24, 2024
Unexpired Lease	CIO Terraces, LLC	666 Burrard Street, Suite 3210 Vancouver, British Columbia, V6C2X8	5960 Berkshire Lane, Floor 6 Dallas, TX 75225	5960 Berkshire Tenant LLC	Reduce premises, reduce parking, reduce rent	$42,462.37 at a later date	May 24, 2024
Unexpired Lease	Wells REIT II – 80 M Street, LLC	701 Pennsylvania Avenue, NW, Suite 560, Washington, DC 20004	80 M Street SE Washington, DC 20003	80 M Street SE Tenant LLC	Reduce term, reduce rent, reduce guaranty, add revenue share, add rent credit	$0	May 24, 2024
Unexpired Lease	Columbia REIT – 650 California, LLC	221 Main Street, Suite 100, San Francisco, CA 94105	650 California Street, San Francisco, CA 94108	650 California Street Tenant LLC	Reduce premises, reduce rent, reduce guaranty, add revenue share	$0	May 24, 2024
Unexpired Lease	SVF Criterion Santa Monica Corporation	515 South Flower St., 49th Fl., Los Angeles, CA 90071	312 Arizona Ave., Santa Monica, CA 90401	WW 312 Arizona LLC	Reduce rent, reduce guaranty	$470,728.98 at a later date	May 24, 2024

Unexpired Lease	CV Latitude 34 LLC	601 South Figueroa Street, Suite 3600, Los Angeles, CA 90017	12130 Millennium Drive, Suite 300, Los Angeles, CA 90094	12130 Millennium Drive Tenant LLC	Reduce term, reduce rent, reduce guaranty, amend letter of credit burn down	$86,247.90 at a later date and $1,798,212.12 at a later date	May 24, 2024
Unexpired Lease	Park Place Associates	3197 Park Blvd., Palo Alto, CA 94306	3101 Park Boulevard, Palo Alto, CA 94306	3101 Park Boulevard Tenant LLC	Reduce rent, reduce guaranty, add profit share, amend letter of credit burn down	$364,714.36 at a later date	May 24, 2024
Unexpired Lease	MCMIF Crossroads Holdco, LLC	425 Market Street, Suite 1050, San Francisco, CA 94105	1825 South Grant Street, San Mateo, CA 94402	1825 South Grant Street Tenant LLC	Reduce term, reduce rent, convert to gross lease, add profit share, eliminate letter of credit burn down, amend guaranty	$721.65 at a later date	May 24, 2024
Executory Contract (Guaranty Fee Agreement)	WeWork Huangpu Co-Work Space Management (Shanghai) Co., Ltd.	WeWork Huangpu Co-Work Space Management (Shanghai) Co., Ltd. Room 138, 18th Floor, Building 3, No. 2, Lane 838, South Huangpi Road, Huangpu District, Shanghai	N/A	WeWork Companies U.S. LLC	Waive guarantee fees that have accrued from November 6, 2023 to May 24, 2024	$0	May 23, 2024

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Executory Contract (Guaranty Fee Agreement)	Red Snapp Co-Work Space Management (Shanghai) Co., Ltd.	Red Snapper Co-Work Space Management (Shanghai) Co., Ltd. 1st Floor, Building 10, No. 696 Weihai Road, Jing'an District, Shanghai	N/A	WeWork Companies U.S. LLC	Waive guarantee fees that have accrued from November 6, 2023 to May 24, 2024	$0	May 23, 2024

SCHEDULE "N"
FIRST LEASE ASSUMPTION/REJECTION EXTENSION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and
Debtors in Possession

Order Filed on April 29, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

ORDER (I) PURSUANT TO SECTION 365(D)(4) OF THE BANKRUPTCY CODE EXTENDING DEBTORS' TIME TO ASSUME OR REJECT UNEXPIRED LEASES OF NON-RESIDENTIAL REAL PROPERTY AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED.**

DATED: April 29, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending Debtors' Time to Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending Debtors' Time to Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief* (the "Motion"),[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (i) extending the time under section 365(d)(4)(A) the Bankruptcy Code within which the Debtors may assume or reject unexpired leases of non-residential real property (collectively, the "Unexpired Leases" and such deadline, the "365(d)(4) Deadline") by ninety (90) days for a total of 210 days from the Petition Date, through and including June 3, 2024, without prejudice to the Debtors' right to seek further extensions of the time to assume or reject the Unexpired Leases with the consent of the applicable Unexpired Lease counterparties pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the

2 Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** as set forth herein.

2. The time within which the Debtors must assume or reject Unexpired Leases is extended through and including the earlier of: (i) June 3, 2024, and (ii) the date of confirmation of the Debtors' chapter 11 plan (subject to the occurrence of the effective date of such plan); *provided* that, if the Debtors file a motion, an Assumption Notice, or a Rejection Notice to assume or reject an Unexpired Lease, as applicable, prior to such date, the time period within which the Debtors must assume or reject such Unexpired Lease pursuant to section 365(d)(4)(B)(i) of the Bankruptcy Code shall be deemed extended, through and including the later of (i) June 3, 2024, and (ii) the date that the Court enters an order granting or denying such motion, Assumption Notice, or Rejection Notice (and the Debtors shall use good faith efforts to obtain such order within the timeframes contemplated under the Procedures Order).[3]

3. Nothing herein shall prejudice the Debtors' rights to seek further extensions of the time to assume or reject the Unexpired Leases in accordance with the requirements of section 365(d)(4)(B)(ii) of the Bankruptcy Code.

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[3] "Assumption Notice" and "Rejection Notice" have the meanings ascribed to them in the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 289] (the "Procedures Order").

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending Debtors' Time to Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

4. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order is intended as or shall be construed or deemed to be: (i) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (ii) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (vii) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (viii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (ix) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (x) a waiver of the obligation of any party in interest to file a proof of claim; or (xi) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending Debtors' Time to Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

5. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

7. Notice of the Motion as provided therein constitute good and sufficient notice thereof, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

8. Notwithstanding anything in the Bankruptcy Rules or the Local Rules to the contrary, this Order shall be effective and enforceable immediately upon entry hereof.

9. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

10. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

SCHEDULE "O"
SECOND LEASE ASSUMPTION/REJECTION EXTENSION ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Reorganized Debtors

In re:	Chapter 11
WEWORK INC., *et al.*,	Case No. 23-19865 (JKS)
Reorganized Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors' claims and noticing agent at https://dm.epiq11.com/WeWork. The location of Reorganized Debtor WeWork Inc.'s principal place of business is 71 5th Ave., 2nd Floor, New York, NY 10003; the Reorganized Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

ORDER (I) CONSENSUALLY EXTENDING THE TIME WITHIN WHICH THE DEBTORS MUST ASSUME OR REJECT UNEXPIRED LEASES OF NON-RESIDENTIAL REAL PROPERTY AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through six (6), is **ORDERED**.

DATED: June 25, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Consensually Extending the Time Within Which the Debtors Must Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Consensually Extending the Time Within Which the Debtors Must Assume or Reject Unexpired Leases of Non-Residential Real Property, and (II) Granting Related Relief* (the "Motion"),[2] of the above-captioned reorganized debtors (collectively, the "Reorganized Debtors"), for entry of an order (this "Order") (a) authorizing the Reorganized Debtors to consensually extend the time within which the Reorganized Debtors must assume or reject unexpired leases pursuant to the Extension Consent Agreements; and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Reorganized Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** as set forth herein.

[2] Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Consensually Extending the Time Within Which the Debtors Must Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

2. As to each Extended Lease for which a Consenting Landlord has executed or executes an Extension Consent Agreement (including each Extended Lease listed on **Exhibit 1** hereto), the time period within which the Reorganized Debtors must assume or reject such Extended Lease pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code is extended pursuant to the terms of the applicable Extension Consent Agreement; *provided* that if the Reorganized Debtors file a motion to assume or reject any such Extended Lease prior to such date, the time period within which the Reorganized Debtors must assume or reject such Extended Lease pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code shall be deemed extended through and including the date that the Court enters an order granting or denying such motion.

3. If the Reorganized Debtors enter into additional Extension Consent Agreements after the entry of this Order, the Reorganized Debtors may file an amended **Exhibit 1** reflecting the additional relevant Extended Leases, and the relief granted by this Order shall apply to such additional Extension Consent Agreements and Extended Leases.

4. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order is intended as or shall be construed or deemed to be: (i) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Reorganized Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (ii) a waiver of the Reorganized Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) an implication, admission, or finding that any particular claim is an administrative expense

claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Reorganized Debtors' estates; (vii) a waiver or limitation of the Reorganized Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (viii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (ix) a concession by the Reorganized Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (x) a waiver of the obligation of any party in interest to file a proof of claim; or (xi) otherwise affecting the Reorganized Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

5. The Reorganized Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

6. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order (I) Consensually Extending the Time Within Which the Debtors Must Assume or Reject Unexpired Leases of Non-Residential Real Property and (II) Granting Related Relief

7. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

8. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 1

Schedule of Extended Leases

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

#[1]	Reorganized Debtor Legal Entity	Property Address	Landlord / Counterparty	Landlord / Counterparty Address	Extension Date
1	2211 Michelson Drive Tenant LLC	2211 Michelson Drive, Irvine, CA 92612	KR MML 12701, LLC	12200 West Olympic Boulevard, Suite 200 Los Angeles, CA 90064	June 30, 2024
2	400 Concar Drive Tenant LLC	400 Concar Drive, San Mateo, CA 94402	2000 Sierra Point Parkway LLC, Diamond Marina LLC; Diamond Marina II LLC	450 Concar Drive, San Mateo, CA 94402	June 30, 2024
3	142 West 57th Street Tenant LLC	142 W 57th St, New York, NY 10019	Met Tower Owner LLC	142 West 57th Street, New York, NY 10019	June 30, 2024
4	85 Broad Tenant LLC	85 Broad Street, New York, NY 10004	85 Broad Street Property Owner LLC	3 Bryant Park, Suite 2400B New York, NY 10036	June 30, 2024
5	1100 King Street West Tenant LP	1100 King Street West Toronto, ON M6K 1E6	Kingsclub Development Inc.	1100 King Street West Toronto, ON M6K 1E6	July 31, 2024
6	655 New York, LLC	655 New York Avenue, N.W., Washington, D.C. 20001	655 New York, LLC	655 New York Ave NW Washington, DC 20001	June 28, 2024
7	1 Lincoln Street Tenant, LLC	1 Lincoln Street, Boston, MA 02111	Lincoln Street Property Owner, LLC	45 Main Street, Suite 804 Brooklyn, NY 11201	June 30, 2024
8	801 B. Springs Road Tenant LLC	801 Barton Springs Rd, Austin, TX 78704	801 Barton Springs Owner LLC	801 Barton Springs Rd, Austin, TX 78704	July 31, 2024
9	WeWork Canada LP ULC	1010 Rue Sainte-Catherine Ouest, Suite 1200 Montreal, QC H3B 3S3	1001 Dominion Square Management Inc., by its agent Canpro Investments Ltd.	1010 Rue Sainte-Catherine Ouest, Suite 1200 Montreal, QC H3B 3S3	June 30, 2024
10	120 West Trinity Place Tenant LLC	120 W Trinity Pl, Decatur, GA 30030	Amco 120 West Trinity, LLC	3344 Peachtree Rd, NE, Suite 1800 Atlanta, GA 30326	June 30, 2024
11	4041 Macarthur Boulevard Tenant LLC	4041 Macarthur Boulevard Suite 400 Newport Beach, CA 92660	AG Redstone Owner, L.P.	150 Paularino, Suite D182 Costa Mesa, CA 92626	June 30, 2024
12	199 Water Street Tenant LLC	199 Water Street, New York, NY 10038	Resnick Seaport, LLC	110 East 59th Street, 34th Floor New York, NY 10022	June 30, 2024
13	1775 Tysons Boulevard Tenant LLC	1775 Tysons Boulevard Tysons, Virginia 22102	TYH Development Company, LLC	2000 Tower Oaks Boulevard Eighth Floor Rockville, MD 20852	June 14, 2024
14	450 Lexington Tenant LLC	450 Lexington Ave, New York, NY 10017	United States Postal Service	450 Lexington Avenue, New York, NY 10017	June 30, 2024
15	205 North Detroit Street Tenant LLC	205 North Detroit Street, Denver, CO 80206	GW Property Services, LLC (as successor-in-interest to Second Avenue Development Partners, LLC)	1099 18th Street, Suite 2900 Denver, CO 80202	June 24, 2024
16	575 Lexington Avenue Tenant LLC	575 Lexington Avenue New York, NY 10022	575 Lex Property Owner, L.L.C.	245 Park Avenue, 24th Floor New York, NY 10167	June 30, 2024

[1] The Extension Consent Agreements set forth herein are subject to further extension as agreed to by the Reorganized Debtors and the applicable Consenting Landlord.

SCHEDULE "P"
OMNIBUS CLAIMS OBJECTION PROCEDURES ORDER

[Attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

KIRKLAND & ELLIS LLP
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Co-Counsel for Debtors and
Debtors in Possession

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Notice and Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

ORDER GRANTING DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING (A) OMNIBUS CLAIMS OBJECTION PROCEDURES AND FORM OF NOTICE, (B) OMNIBUS SUBSTANTIVE CLAIMS OBJECTIONS, AND (C) SATISFACTION PROCEDURES AND FORM OF NOTICE; (II) WAIVING BANKRUPTCY RULE 3007(E)(6); AND (III) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through seven (7), is **ORDERED**.

DATED: May 8, 2024

Honorable John K. Sherwood
United States Bankruptcy Court

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order Granting Debtors' Motion for Entry of an Order (I) Approving (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Approving the (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief* (the "Motion"),[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (i) approving the objection procedures and form of notice described in the Motion, (ii) authorizing the Debtors to assert substantive objections to Claims, including requests for payment of Administrative Claims, in an omnibus format pursuant to rules 3007(c)–(d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), (ii) approving the satisfaction procedures and form of notice described in the Motion, (iv) waiving Bankruptcy Rule 3007(e)(6), and (v) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and noted that no opposition to the Motion was filed; and this Court having concluded that the

[1] Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

Debtors:	WeWork Inc., *et al*.
Case No.	23-19865 (JKS)
Caption of Order:	Order Granting Debtors' Motion for Entry of an Order (I) Approving (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief

legal and factual bases set forth in the Motion establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.

2. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, and pursuant to Bankruptcy Rule 3007(c), the Debtors may file Omnibus Objections that include objections to Claims (including requests for payment of Administrative Claims) on any basis provided for in Bankruptcy Rule 3007(d) and/or the Additional Grounds.

3. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, the Debtors may object to more than 100 Claims in a single Omnibus Objection on any of the bases set forth in Bankruptcy Rule 3007(d) and/or the Additional Grounds; *provided*, *however*, that no single Omnibus Objection may include more than 250 Claims. For the avoidance of doubt, there is no minimum threshold for the number of Claims that the Debtors may object to in a single Objection pursuant to the Objection Procedures.

4. The Debtors may file and prosecute any Omnibus Objections in accordance with the Objection Procedures attached hereto as **Exhibit 1**, which are approved, and the other

procedural safeguards set forth in Bankruptcy Rule 3007(e) except as stated in paragraph 3 of this Order. The Debtors may include scheduled Claims in Omnibus Objections.

5. The form of Objection Notice attached hereto as **Exhibit 2** is approved. The Debtors are authorized to send Objection Notices via first-class mail or electronic mail, as applicable, in accordance with the Objection Procedures.

6. The Satisfaction Procedures attached hereto as **Exhibit 3** are approved.

7. The form of Notice of Satisfaction attached hereto as **Exhibit 4** is approved. The Debtors are authorized to send Notices of Satisfaction via first-class mail or electronic mail in accordance with the Satisfaction Procedures that notify certain claimants of the Debtors' belief that those Claims have been satisfied in full and will be expunged from the Claims Register absent a timely response from the Claim holder. If no response is timely received from the recipient of the Notice of Satisfaction, the Debtors or the Notice and Claims Agent acting on the Debtors' behalf are authorized to expunge such Claim from the Claims Register and such recipient shall not be treated as a creditor with respect to such Claim for purposes of distribution.

8. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order is intended as or shall be construed or deemed to be: (i) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (ii) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) an implication, admission, or

finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (vii) a waiver or limitation of the Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (viii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code; (ix) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (x) a waiver of the obligation of any party in interest to file a proof of claim; or (xi) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease.

9. The Debtors (if prior to the Effective Date) and/or the UCC Settlement Trustee (on and after the Effective Date), respectively, are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion, including, but not limited to, the ability to revise the procedures set forth herein. To the extent the Debtors (if prior to the Effective Date), and/or the UCC Settlement Trustee (on and after the Effective

Date), respectively, seek to revise the procedures set forth herein, except for non-material revisions which shall not require further Court approval, such parties shall file an application with the Court requesting the appropriate relief, which application shall be granted absent any objections filed thereto.

10. Notwithstanding anything herein to the contrary, the Debtors shall not object to a Claim filed by or scheduled on behalf of the SoftBank Parties or the Ad Hoc Group through an Omnibus Objection. For the avoidance of doubt, this provision shall not restrict the Debtors or any other party from objecting to Claims filed or scheduled on behalf of the SoftBank Parties or the Ad Hoc Group through an individualized objection.

11. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall be effective and enforceable immediately upon entry hereof.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

13. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 1

Objection Procedures

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

PROCEDURES FOR FILING AND SERVING OMNIBUS CLAIMS OBJECTIONS

On [●], 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered its *Order Granting Debtors' Motion for Entry of an Order (I) Approving (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief* [Docket No. [●]] (the "Order")[2] in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the "Debtors"). Among other things, the Order approved these omnibus objection procedures.

Omnibus Objections

1. Grounds for Omnibus Objections. In addition to those grounds expressly set forth in Bankruptcy Rule 3007(d), the Debtors may file omnibus objections (each, an "Omnibus Objection") to Claims on the grounds that such Claims, in part or in whole:

a. are inconsistent with the Debtors' books and records;

b. fail to specify the asserted Claim amount (or only list the Claim amount as "unliquidated");

c. fail to sufficiently specify the basis for the Claim or provide sufficient documentation in support of such Claim;

d. seek recovery of amounts for which the Debtors are not liable;

e. are classified incorrectly or improperly;

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[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Notice and Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Order.

f. are filed against non-Debtors, the wrong Debtor, or against multiple Debtors, except to the extent permitted under the Bar Date Order;

g. fail to specify a Debtor against which the Claim is asserted;

h. are disallowed pursuant to section 502 of the Bankruptcy Code;

i. are subject to subordination under section 510(b) of the Bankruptcy Code;

j. are disallowed pursuant to, or asserted in an amount, priority, or on terms that are otherwise inconsistent with, the Plan;

k. have been satisfied in full by a party that is not a Debtor;

l. have been satisfied in full by a party that is not a Debtor, including by one or more of the Debtors' insurers; or

m. have been withdrawn formally by the claimant pursuant to either a pleading or an order of the Court.

2. Form of Omnibus Objection. Each Omnibus Objection shall be numbered consecutively regardless of basis.

3. Supporting Documentation. To the extent appropriate, an affidavit or declaration may be provided in connection with an Omnibus Objection from a party with knowledge of the Debtors' books and records and the manner in which they are maintained that states that such party has reviewed the Claims included therein and applicable supporting information and documentation provided therewith, made reasonable efforts to research the Claim on the Debtors' books and records, and determined that the books and records do not reflect the debt or the amount of debt that is alleged in the Claim.

4. Claims Exhibits. An exhibit or exhibits listing the Claims that are subject to the particular Omnibus Objection shall be attached thereto. Each exhibit shall include only the Claims for which there is a common basis for the objection. Claims that have more than one basis for objection may appear on only one exhibit with reference to all the bases for objecting to the Claims. The Debtors' right to object to a Claim on an additional basis or bases shall not be waived if such Claim has been included on an exhibit to either a previous or the same Omnibus Objection. Each exhibit shall include the following information and shall be alphabetized based on claimant:

a. the Claims that are the subject of the Omnibus Objection and, if applicable, the Proof of Claim number(s) or schedule number(s) related thereto from the Claims

Register without disclosing personally identifiable information;

b. the asserted amount of the Claim, if applicable;

c. the grounds for the Omnibus Objection;

d. a cross-reference to the section in the Omnibus Objection discussing such Claim; and

e. other information, as applicable, including (i) the proposed classification of Claims the Debtors seek to reclassify, (ii) the reduced Claim amount(s) of Claims the Debtors seek to reduce, or (iii) the surviving Claims, if any, of groups of Claims the Debtors seek to expunge.

5. Objection Notice. An objection notice, substantially in the form attached to the Order as Exhibit 2 (the "Objection Notice") containing all information included in the standard form pursuant to Local Rule 3007-2 shall accompany each Omnibus Objection to address a particular creditor, Claim, or objection, and shall include the following:

a. a description of the basic nature of the Omnibus Objection;

b. information to claimants that their rights may be affected by the Omnibus Objection and that failure to file a response may result in the Omnibus Objection being granted as to the claimant's Claim;

c. procedures for filing a written response (each, a "Response") to the objection, including all relevant dates and deadlines related thereto;

d. the hearing date, if applicable, and related information; and

e. a description as to how copies of Proofs of Claim, the Omnibus Objection, and other pleadings filed in these chapter 11 cases may be obtained.

6. Notice and Service. Each Omnibus Objection shall be filed with the Court and served upon (i) the affected claimant party set forth on the Proof of Claim or their respective attorney of record, (ii) the U.S. Trustee, (iii) the Committee, (iv) parties that have filed a request for service of papers under Bankruptcy Rule 2002, and (v) insurers, to the extent implicated.

7. Omnibus Hearings. Each Omnibus Objection shall be set for hearing no less than thirty (30) days after service of the Omnibus Objection (the "Hearing"). The Debtors may request at the Hearing that the Court enter an order granting the Omnibus Objection with respect to each Claim subject to the Omnibus Objection when either (i) no Response has been filed in accordance with the proposed response procedures with respect to the Claim(s) or (ii) a Response

has been filed in accordance with the proposed response procedures with respect to the Claim(s), but such Response has been resolved prior to the Hearing. If a Response to an objection to a Claim cannot be resolved and a Hearing is determined to be necessary, the Debtors shall file with the Court and serve on the affected claimant(s) a notice of the Hearing to the extent the Debtors did not file a notice of Hearing previously. The Debtors may adjourn Hearings regarding Omnibus Objections to subsequent dates without further order of the Court in the Debtors' sole discretion so long as notice is provided to the affected claimant(s).

8. Contested Matter. Each Claim subject to an Omnibus Objection along with any Responses thereto shall constitute a separate contested matter as contemplated in Bankruptcy Rule 9014, and any order that the Court may enter with respect to an Omnibus Objection shall be deemed a separate order with respect to such Claim. The Debtors may, in their discretion and in accordance with other orders of the Court or the provisions of the Bankruptcy Code and the Bankruptcy Rules, settle the priority, amount, and validity of such contested Claims without any further notice to or action, order, or approval of the Court.

Responses to Omnibus Objections

9. Resolving Objections. Claimants that hold Claims subject to a pending Objection shall, prior to filing a response to such pending Objection, attempt to consensually resolve such Objection in good faith by contacting (i) co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com); (iii) co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (iv) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com) within ten (10) calendar days following the date of the applicable Objection Notice or such other date as the Debtors may agree in writing (email being sufficient).

10. Parties Required to File a Response. Any party who disputes an Omnibus Objection is required to file a Response in accordance with the procedures set forth herein. If a claimant whose Claim is subject to an Omnibus Objection does not file and serve a Response in compliance with the procedures below, the Court may grant the Omnibus Objection with respect to such Claim without further notice to such claimant(s).

11. Response Contents. Each Response must contain the following (at a minimum):

a. a caption stating the name of the Court, the name of the Debtors, the case number, the title of the Omnibus Objection to which the Response is directed, and, if

applicable, the Proof of Claim number(s) related thereto from the Claims Register;

b. a concise statement setting forth the reasons why the Court should not grant the Omnibus Objection with respect to such Claim, including the factual and legal bases upon which the claimant will rely in opposing the Omnibus Objection;

c. a copy of any other documentation or other evidence of the Claim, to the extent not already included with the Proof of Claim (if applicable), upon which the claimant will rely in opposing the Omnibus Objection; *provided*, *however*, that the claimant need not disclose confidential, proprietary, or otherwise protected information in the Response; *provided further*, *however*, that the claimant shall disclose to the Debtors all information and provide copies of all documents that the claimant believes to be confidential, proprietary, or otherwise protected and upon which the claimant intends to rely in support of its Claim, subject to appropriate confidentiality constraints; and

d. the following contact information for the responding party:

   i. the name, address, telephone number, and email address of the responding claimant or the claimant's attorney or designated representative to whom the attorneys for the Debtors should serve a reply to the Response, if any; or

   ii. the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Omnibus Objection on the claimant's behalf.

e. For the avoidance of doubt, a Response may also, but is not required to, include a statement that discovery is necessary to resolve the Omnibus Objection. The statement needs only to clarify that the affected claimant believes discovery is necessary, but does not need to set forth the discovery requested. If the affected claimant includes such statement in his or her Response, such claimant must serve notice of his or her request in accordance with the below. The scheduled hearing will then be treated as a status conference during which the parties will request that the Court issue a scheduling order to discuss what, if any, discovery is necessary to facilitate dismissal or resolution of the litigation. Such notice must be provided in a separate notice.

12. Filing and Serving the Response. A Response shall be deemed timely only if it is filed with the Court and served on all of the following parties (the "Notice Parties") so as to be actually received **by or before 4:00 p.m. (prevailing Eastern Time) on the day that is seven (7) calendar days before the Hearing on the Objection(s) and Response(s)** (the "Response Deadline"), unless the Debtors consent to an extension in writing:

a. Debtors' Counsel. (i) Co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); and (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com);

b. Committee Counsel. (i) Co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (ii) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com); and

c. U.S. Trustee. Office of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn.: Fran Steele (Fran.B.Steele@usdoj.gov) and Peter D'Auria (Peter.DAuria@usdoj.gov).

13. Discovery. If the Debtors determine that discovery is necessary in advance of a Hearing on an Omnibus Objection, the Debtors shall serve notice on the affected claimant and its counsel of record that the scheduled Hearing shall be treated as a status conference during which the parties shall request that the Court issue a scheduling order to facilitate dismissal or resolution of the litigation. Such notice may be incorporated into the initial agenda letter for the hearing or may be provided in a separate notice. Unless otherwise agreed between the Debtors and the applicable claimant, the first Hearing on any contested Omnibus Objection with respect to a particular Claim will not be an evidentiary Hearing, and there is no need for any witnesses to appear at such Hearing unless the Court orders otherwise.

14. Failure to Respond. A Response that is not filed with the Court and served on the Notice Parties, in accordance with the procedures set forth herein, on or before the Response Deadline or such other date as agreed with the Debtors in writing (email being sufficient) may not be considered at the Hearing before the Court. **Absent reaching an agreement with the Debtors resolving the Omnibus Objection to a Claim, failure to both timely file and serve a Response as set forth herein may result in the Court granting the Omnibus Objection**

without further notice or hearing. Affected creditors shall be served with such order once it has been entered.

15. Reply to a Response. The Debtors shall be permitted to file a reply or omnibus reply to any Response or multiple Responses, as applicable, no later than one (1) business day before the Hearing with respect to the relevant Omnibus Objection.

Miscellaneous

16. Additional Information. Copies of these procedures, the Order, the Motion, or any other pleadings filed in these chapter 11 cases are available for free online at https://dm.epiq11.com/WeWork. Copies of these documents may also be obtained upon written request to Epiq, the Debtors' Notice and Claims Agent by (i) accessing the Debtors' restructuring website at https://dm.epiq11.com/WeWork; (ii) writing to WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005; (iii) emailing WeWorkinfo@epiqglobal.com; or (iv) calling the balloting agent at the following number: (877) 959-5845 (U.S. /Canada Toll-Free), +1 (503) 852-9067 (International).

17. Reservation of Rights. NOTHING IN ANY NOTICE SHALL BE DEEMED TO CONSTITUTE A WAIVER OF ANY RIGHTS OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST TO DISPUTE ANY CLAIMS, ASSERT COUNTERCLAIMS, EXERCISE RIGHTS OF OFFSET OR RECOUPMENT, RAISE DEFENSES, OBJECT TO ANY CLAIMS ON ANY GROUNDS NOT PREVIOUSLY RAISED IN AN OBJECTION (UNLESS THE COURT HAS ALLOWED THE CLAIM OR ORDERED OTHERWISE), OR SEEK TO ESTIMATE ANY CLAIM AT A LATER DATE. AFFECTED PARTIES WILL BE PROVIDED APPROPRIATE NOTICE THEREOF AT SUCH TIME.

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00709258-00CL

Exhibit 2

Objection Notice

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Edward O. Sassower, P.C.
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
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Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF OBJECTION TO YOUR CLAIM

PLEASE TAKE NOTICE that the above- captioned debtors and debtors in possession (collectively, the "Debtors") are objecting to your Claim(s)[2] pursuant to the attached objection (the "Objection").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Notice and Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection Procedures (as defined herein).

YOU SHOULD LOCATE YOUR REFERENCE NUMBER OR CLAIM NUMBER AND YOUR CLAIM(S) ON THE SCHEDULES ATTACHED HERETO. PLEASE TAKE NOTICE THAT YOUR CLAIM(S) MAY BE DISALLOWED, EXPUNGED, RECLASSIFIED, REDUCED, OR OTHERWISE AFFECTED AS A RESULT OF THE OBJECTION. THEREFORE, PLEASE READ THIS NOTICE AND THE ACCOMPANYING OBJECTION VERY CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

Important Information Regarding the Objection

Grounds for the Objection. Pursuant to the Objection, the Debtors are seeking to [disallow/expunge/reclassify/reduce] your Claim(s) listed in the table at the end of this notice on the grounds that your Claim(s) [is/are] [●]. The Claim(s) subject to the Objection may also be found on the schedules attached to the Objection, a copy of which has been provided with this notice.

Objection Procedures. On [●], 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Order") approving procedures for filing and resolving objections to Claims asserted against the Debtors in these chapter 11 cases (the "Objection Procedures"), which are attached to the Order at Exhibit 1. ***Please review the Objection Procedures carefully to ensure your response to the Objection, if any, is filed and served timely and correctly. You may obtain a copy of the Order as set forth in the Additional Information section below.***

Resolving the Objection(s) to Your Claim(s)

1. Resolving Objections. Claimants that hold Claims subject to a pending Objection shall, prior to filing a response to such pending Objection, attempt to consensually resolve such Objection in good faith by contacting (i) co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com); (iii) co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (iv) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com) within ten (10) calendar days following the date of the applicable Objection Notice or such other date as the Debtors may agree in writing (email being sufficient). Please have your Proof(s) of Claim and any related material available for any such discussions.

2. Parties Required to File a Response. If you are not able to resolve the Objection filed with respect to your Claim(s) as set forth above consensually, you must file a response (each, a "Response") with the Court in accordance with the following procedures:

3. Response Contents. Each Response must contain the following (at a minimum):

a. a caption stating the name of the Court, the name of the Debtors, the case number, the title of the Omnibus Objection to which the Response is directed, and, if applicable, the Proof of Claim number(s) related thereto from the Claims Register;

b. a concise statement setting forth the reasons why the Court should not grant the Omnibus Objection with respect to such Claim, including the factual and legal bases upon which the claimant will rely in opposing the Omnibus Objection;

c. a copy of any other documentation or other evidence of the Claim, to the extent not already included with the Proof of Claim (if applicable), upon which the claimant will rely in opposing the Omnibus Objection; *provided*, *however*, that the claimant need not disclose confidential, proprietary, or otherwise protected information in the Response; *provided further, however*, that the claimant shall disclose to the Debtors all information and provide copies of all documents that the claimant believes to be confidential, proprietary, or otherwise protected and upon which the claimant intends to rely in support of its Claim, subject to appropriate confidentiality constraints; and

d. the following contact information for the responding party:

i. the name, address, telephone number, and email address of the responding claimant or the claimant's attorney or designated representative to whom the attorneys for the Debtors should serve a reply to the Response, if any; or

ii. the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Omnibus Objection on the claimant's behalf.

e. For the avoidance of doubt, a Response may also, but is not required to, include a statement that discovery is necessary to resolve the Omnibus Objection. The statement needs only to clarify that the affected claimant

believes discovery is necessary, but does not need to set forth the discovery requested. If the affected claimant includes such statement in his or her Response, such claimant must serve notice of his or her request in accordance with the below. The scheduled hearing will then be treated as a status conference during which the parties will request that the Court issue a scheduling order to discuss what, if any, discovery is necessary to facilitate dismissal or resolution of the litigation. Such notice must be provided in a separate notice.

4. Filing and Serving the Response. A Response shall be deemed timely only if it is filed with the Court and served on all of the following parties (the "Notice Parties") so as to be actually received **by or before 4:00 p.m. (prevailing Eastern Time) on the day that is seven (7) calendar days before the Hearing (defined below) on the Objection(s) and Response(s)** (the "Response Deadline"), unless the Debtors consent to an extension in writing:

a. Debtors' Counsel. (i) Co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); and (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com);

b. Committee Counsel. (i) Co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (ii) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com); and

c. U.S. Trustee. Office of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn.: Fran Steele (Fran.B.Steele@usdoj.gov) and Peter D'Auria (Peter.DAuria@usdoj.gov).

5. Failure to Respond. A Response that is not filed with the Court and served in accordance with the procedures set forth herein on or before the Response Deadline or such other date as agreed with the Debtors, in accordance with the procedures set forth herein, may not be considered at the Hearing before the Court. **Absent reaching an agreement with the Debtors in writing (email being sufficient) resolving the Omnibus Objection to a Claim, failure to both timely file and serve a Response as set forth herein may result in the Court granting**

the Omnibus Objection without further notice or hearing. Affected creditors shall be served with such order once it has been entered.

Hearing on the Objection

6. Date, Time, and Location. A hearing (the "Hearing") on the Objection will be held on May 7, 2024, at 2:00 p.m., prevailing Eastern Time, before the Honorable John K. Sherwood, United States Bankruptcy Judge for the District of New Jersey. The Hearing will be conducted virtually using Zoom for Government. To the extent parties wish to present their argument at the Hearing, a request for "Presenter Status" must be submitted to the Court at least one (1) business day prior to the Hearing by emailing Chambers (chambers_of_jks@njb.uscourts.gov) and providing the following information: (i) name of presenter, (ii) email address of presenter, (iii) presenter's connection to the case, and/or (iv) what party or interest the presenter represents. If the request is approved, the presenter will receive appropriate Zoom credentials and further instructions via email. The Hearing may be adjourned to a subsequent date in these cases in the Court's or Debtors' discretion. You must attend the Hearing if you disagree with the Objection and have filed a Response that remains unresolved prior to the Hearing. If such Claims cannot be resolved and a hearing is determined to be necessary, the Debtors shall file with the Court and serve on the affected claimants a notice of the Hearing to the extent the Debtors did not file a notice of Hearing previously.

7. Reply to a Response. The Debtors shall be permitted to file a reply to any Response no later than one (1) business day before the Hearing with respect to the relevant Notice of Satisfaction.

8. Discovery. If the Debtors determine that discovery is necessary in advance of a Hearing on an Omnibus Objection, the Debtors shall serve notice on the affected claimant and its counsel of record that the scheduled Hearing shall be treated as a status conference during which the parties shall request that the Court issue a scheduling order to facilitate dismissal or resolution of the litigation. Such notice may be incorporated into the initial agenda letter for the hearing or may be provided in a separate notice. Unless otherwise agreed between the Debtors and the applicable claimant, the first Hearing on any contested Omnibus Objection with respect to a particular Claim will not be an evidentiary Hearing, and there is no need for any witnesses to appear at such Hearing unless the Court orders otherwise.

Additional Information

9. Copies of these procedures, the Order, the Motion, or any other pleadings filed in these chapter 11 cases are available for free online at https://dm.epiq11.com/WeWork. Copies of these documents may also be obtained upon written request to Epiq, the Debtors' Notice and Claims Agent by (i) accessing the Debtors' restructuring website at https://dm.epiq11.com/WeWork; (ii) writing to WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005; (iii) emailing WeWorkinfo@epiqglobal.com; or (iv) calling the balloting agent at the following number: (877) 959-5845 (U.S. /Canada Toll-Free), +1 (503) 852-9067 (International).

Reservation of Rights

10. NOTHING IN ANY NOTICE SHALL BE DEEMED TO CONSTITUTE A WAIVER OF ANY RIGHTS OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST TO DISPUTE ANY CLAIMS, ASSERT COUNTERCLAIMS, EXERCISE RIGHTS OF OFFSET OR RECOUPMENT, RAISE DEFENSES, OBJECT TO ANY CLAIMS ON ANY GROUNDS NOT PREVIOUSLY RAISED IN AN OBJECTION (UNLESS THE COURT HAS ALLOWED THE CLAIM OR ORDERED OTHERWISE), OR SEEK TO ESTIMATE ANY CLAIM AT A LATER DATE. AFFECTED PARTIES WILL BE PROVIDED APPROPRIATE NOTICE THEREOF AT SUCH TIME.

Dated: May 2, 2024

Michael Sirota

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Ryan T. Jareck, Esq.
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Edward O. Sassower, P.C.
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Co-Counsel for Debtors and Debtors in Possession

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Claimant Name or Identifier	Debtor	Claim Number	Date Filed	Asserted Claim Amount	Basis for Objection	Surviving Claim No.

Exhibit 3

Satisfaction Procedures

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

PROCEDURES FOR FILING AND SERVING NOTICES OF SATISFACTION OF CLAIMS

On May 2, 2024, the above-captioned debtors (collectively, the "Debtors") in these chapter 11 cases filed the *Debtors' Motion for Entry of an Order (I) Approving (A) Omnibus Claims Objection Procedures and Form of Notice, (B) Omnibus Substantive Claims Objections, and (C) Satisfaction Procedures and Form of Notice; (II) Waiving Bankruptcy Rule 3007(e)(6); and (III) Granting Related Relief* [Docket No. [●]] (the "Motion")[2] with the United States Bankruptcy Court for the District of New Jersey (the "Court"). On [●], 2024, the Court entered an order [Docket No. [●]] (the "Order") approving these procedures for serving notices of satisfaction of Claims (the "Satisfaction Procedures").

Satisfaction Procedures

1. Grounds for Satisfaction Procedures. The Debtors may file and serve notices of satisfaction in the form attached to the Order as Exhibit 4 (each, a "Notice of Satisfaction") with respect to Claims subject to Proofs of Claims or on the Schedules. A Notice of Satisfaction may be sent on the grounds that such Claims have been satisfied in full according to the Debtors' books and records, including pursuant to any confirmed chapter 11 plan or an order of the Court.

Responses to Notices of Satisfaction

2. Resolving Disputes Regarding Notices of Satisfaction. Claimants that hold Claims subject to a Notice of Satisfaction shall, prior to filing a response to such Notice of Satisfaction, attempt to consensually resolve such dispute in good faith by contacting (i) co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Notice and Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com); (iii) co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (iv) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com) within ten (10) calendar days following the date of the applicable Objection Notice or such other date as the Debtors may agree in writing (email being sufficient).

3. Parties Required to File a Response. Any party who disagrees with a Notice of Satisfaction is required to file a response (each, a "Response") in accordance with the procedures set forth herein; *provided*, *however*, that such party may not object to any amount that the Court has approved pursuant to an order. **If a claimant whose Claim is subject to a Notice of Satisfaction does not file and serve a Response in compliance with the procedures below, the Debtors are authorized to instruct the Notice and Claims Agent to expunge such Claim from the Claims Register without further notice to the claimant.**

4. Response Contents. Each Response to a Notice of Satisfaction must contain the following (at a minimum):

a. a caption stating the name of the Court, the name of the Debtors, the case number, the Notice of Satisfaction to which the Response is directed, and, if applicable, the Proof of Claim number(s) related thereto from the Claims Register;

b. a concise statement setting forth the reasons why the Court should not enter the order with respect to the Notice of Satisfaction regarding such Claim, including the specific factual and legal bases upon which the claimant will rely in opposing the Notice of Satisfaction;

c. a copy of any other documentation or other evidence of the Claim, to the extent not already included with the Proof of Claim (if applicable), upon which the claimant will rely in opposing the Notice of Satisfaction; *provided*, *however*, that the claimant need not disclose confidential, proprietary, or otherwise protected information in the Response; *provided further*, *however*, that the claimant shall disclose to the Debtors all information and provide copies of all documents that the claimant believes to be confidential, proprietary, or otherwise protected and upon

which the claimant intends to rely in support of its Claim, subject to appropriate confidentiality constraints; and

d. the following contact information for the responding party:

i. the name, address, telephone number, and email address of the responding claimant or the claimant's attorney or designated representative to whom the attorneys for the Debtors should serve a reply to the Response, if any; or

ii. the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Notice of Satisfaction on the claimant's behalf.

e. For the avoidance of doubt, a Response may also, but is not required to, include a statement that discovery is necessary to resolve the dispute related to the Notice of Satisfaction. The statement needs only to clarify that the affected claimant believes discovery is necessary, but does not need to set forth the discovery requested. If the affected claimant includes such statement in his or her Response, such claimant must serve notice of his or her request in accordance with the below. The scheduled hearing will then be treated as a status conference during which the parties will request that the Court issue a scheduling order to discuss what, if any, discovery is necessary to facilitate dismissal or resolution of the litigation. Such notice must be provided in a separate notice.

5. Filing and Serving the Response. A Response shall be deemed timely only if it is filed with the Court and served on all of the following parties (the "Notice Parties") so as to be actually received **by or before 4:00 p.m. (prevailing Eastern Time) on the day that is seven (7) calendar days before the Hearing on the Notice of Satisfaction** (the "Response Deadline"), unless the Debtors consent to an extension in writing:

a. Debtors' Counsel. (i) Co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); and (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com);

b. Committee Counsel. (i) Co-counsel to the Committee; Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (ii) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com); and

c. U.S. Trustee. Office of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn.: Fran Steele (Fran.B.Steele@usdoj.gov) and Peter D'Auria (Peter.DAuria@usdoj.gov).

6. Failure to Respond. A Response that is not filed with the Court and served in accordance with the procedures set forth herein may not be considered at the Hearing before the Court. **Absent reaching an agreement with the Debtors in writing (email being sufficient) resolving the Response to the Notice of Satisfaction, failure to both timely file and serve a Response as set forth herein may result in the Debtors' causing their Notice and Claims Agent to expunge such Claims from the Claims Register without further notice or hearing, and such claimant shall not be treated as a creditor with respect to such Claim for purposes of distribution.**

Hearing on the Response

7. Date, Time, and Location. A hearing (the "Hearing") on the Notice of Satisfaction will be held on May 7, 2024, at 2:00 p.m., prevailing Eastern Time, before the Honorable John K. Sherwood, United States Bankruptcy Judge for the District of New Jersey. The Hearing will be conducted virtually using Zoom for Government. To the extent parties wish to present their argument at the hearing, a request for "Presenter Status" must be submitted to the Court at least one (1) business day prior to the Hearing by emailing Chambers (chambers_of_jks@njb.uscourts.gov) and providing the following information: (i) name of presenter, (ii) email address of presenter, (iii) presenter's connection to the case, and/or (iv) what party or interest the presenter represents. If the request is approved, the presenter will receive appropriate Zoom credentials and further instructions via email. The hearing may be adjourned to a subsequent date in these chapter 11 cases in the Court's or Debtors' discretion. **You must attend the Hearing if you disagree with the Notice of Satisfaction and have filed a Response that remains unresolved prior to the Hearing.** If such Claims cannot be resolved and a Hearing is determined to be necessary, the Debtors shall file with the Court and serve on the affected claimants a notice of the Hearing to the extent the Debtors did not file a notice of Hearing previously.

8. Reply to a Response. The Debtors shall be permitted to file a reply to any Response no later than one (1) business day before the Hearing with respect to the relevant Notice of Satisfaction.

9. Discovery. If the Debtors determine that discovery is necessary in advance of a Hearing on a Notice of Satisfaction, the Debtors shall serve notice on the affected claimant and

its counsel of record that the scheduled Hearing shall be treated as a status conference during which the parties shall request that the Court issue a scheduling order to facilitate dismissal or resolution of the litigation. Such notice may be incorporated into the initial agenda letter for the Hearing or may be provided in a separate notice. Unless otherwise agreed between the Debtors and the applicable claimant, the first Hearing on any contested Notice of Satisfaction with respect to a particular Claim will not be an evidentiary Hearing, and there is no need for any witnesses to appear at such Hearing unless the Court orders otherwise.

Miscellaneous

10. Additional Information. Copies of these procedures, the Order, the Motion, or any other pleadings filed in these chapter 11 cases are available for free online at https://dm.epiq11.com/WeWork. Copies of these documents may also be obtained upon written request to Epiq, the Debtors' Notice and Claims Agent by (i) accessing the Debtors' restructuring website at https://dm.epiq11.com/WeWork; (ii) writing to WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005; (iii) emailing WeWorkinfo@epiqglobal.com; or (iv) calling the balloting agent at the following number: (877) 959-5845 (U.S. /Canada Toll-Free), +1 (503) 852-9067 (International).

11. Reservation of Rights. NOTHING IN ANY NOTICE SHALL BE DEEMED TO CONSTITUTE A WAIVER OF ANY RIGHTS OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST TO DISPUTE ANY CLAIMS, ASSERT COUNTERCLAIMS, EXERCISE RIGHTS OF OFFSET OR RECOUPMENT, RAISE DEFENSES, OBJECT TO ANY CLAIMS ON ANY GROUNDS NOT PREVIOUSLY RAISED IN AN OBJECTION (UNLESS THE COURT HAS ALLOWED THE CLAIM OR ORDERED OTHERWISE), OR SEEK TO ESTIMATE ANY CLAIM AT A LATER DATE. AFFECTED PARTIES WILL BE PROVIDED APPROPRIATE NOTICE THEREOF AT SUCH TIME.

[*Remainder of page intentionally left blank*]

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Exhibit 4

Notice of Satisfaction of Claims

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
WEWORK INC., *et al*.,	Case No. 23-19865 (JKS)
Debtors.[1]	(Jointly Administered)

NOTICE OF SATISFACTION OF CLAIMS

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors") have identified you as holding certain Claim(s)[2] against Debtors listed in the table at the end of this notice, which have been satisfied in full according to the Debtors' books and records.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Notice and Claims Agent at https://dm.epiq11.com/WeWork. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection Procedures.

YOU SHOULD LOCATE YOUR REFERENCE NUMBER OR CLAIM NUMBER AND YOUR CLAIM(S) ON THE SCHEDULE ATTACHED HERETO. PLEASE TAKE NOTICE THAT YOUR CLAIM(S) MAY BE EXPUNGED FROM THE CLAIMS REGISTER AND YOU SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR PURPOSES OF DISTRIBUTION AS A RESULT OF THE NOTICE OF SATISFACTION. THEREFORE, PLEASE READ THIS NOTICE VERY CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

Important Information Regarding the Notice of Satisfaction

Grounds for the Notice of Satisfaction. The Debtors are seeking to expunge your Claim(s) listed in the table at the end of this notice on the grounds that such Claim(s), have been satisfied in full according to the Debtors' books and records.

Satisfaction Procedures. On [●], 2024, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Order") approving procedures for serving Notices of Satisfaction of Claims asserted against the Debtors in these chapter 11 cases (the "Satisfaction Procedures"), which are attached to the Order at Exhibit 3. ***Please review the Satisfaction Procedures carefully to ensure your response, if any, is timely filed and served correctly. You may obtain a copy of the Order as set forth in the Additional Information section below.***

Resolving the Notice of Satisfaction Regarding Your Claim(s)

1. Resolving Disputes Regarding Notices of Satisfaction. Claimants that hold Claims subject to a Notice of Satisfaction shall, prior to filing a response to such Notice of Satisfaction, attempt to consensually resolve such dispute in good faith by contacting (i) co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com); (iii) co-counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (iv) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com) within ten (10) calendar days following the date of this Notice of Satisfaction or such other date as the Debtors may agree in writing (email being sufficient). Please have your Proof(s) of Claim and any related material available for any such discussions.

2. Parties Required to File a Response. Any party who disputes this Notice of Satisfaction of Claims and is unable to consensually resolve the Notice of Satisfaction filed with respect to such party's claim must file a response (a "Response") with the Court in accordance with the procedures described below; *provided*, *however*, that such party may not object to any amount with respect to which the Court has previously approved payment pursuant to an order. **The failure to file a Response as provided below may result in the expungement of your claim.**

3. Response Contents. Each Response to a Notice of Satisfaction must contain the following (at a minimum):

a. a caption stating the name of the Court, the name of the Debtors, the case number, the Notice of Satisfaction to which the Response is directed, and, if applicable, the Proof of Claim number(s) related thereto from the Claims Register;

b. a concise statement setting forth the reasons why the Court should not enter the order with respect to the Notice of Satisfaction regarding such Claim, including the specific factual and legal bases upon which the claimant will rely in opposing the Notice of Satisfaction;

c. a copy of any other documentation or other evidence of the Claim, to the extent not already included with the Proof of Claim (if applicable), upon which the claimant will rely in opposing the Notice of Satisfaction; *provided, however*, that the claimant need not disclose confidential, proprietary, or otherwise protected information in the Response; *provided further, however*, that the claimant shall disclose to the Debtors all information and provide copies of all documents that the claimant believes to be confidential, proprietary, or otherwise protected and upon which the claimant intends to rely in support of its Claim, subject to appropriate confidentiality constraints; and

d. the following contact information for the responding party:

i. the name, address, telephone number, and email address of the responding claimant or the claimant's attorney or designated representative to whom the attorneys for the Debtors should serve a reply to the Response, if any; or

ii. the name, address, telephone number, and email address of the party with authority to

reconcile, settle, or otherwise resolve the Notice of Satisfaction on the claimant's behalf.

e. For the avoidance of doubt, a Response may also, but is not required to, include a statement that discovery is necessary to resolve the dispute related to the Notice of Satisfaction. The statement needs only to clarify that the affected claimant believes discovery is necessary, but does not need to set forth the discovery requested. If the affected claimant includes such statement in his or her Response, such claimant must serve notice of his or her request in accordance with the below. The scheduled hearing will then be treated as a status conference during which the parties will request that the Court issue a scheduling order to discuss what, if any, discovery is necessary to facilitate dismissal or resolution of the litigation. Such notice must be provided in a separate notice.

4. Filing and Serving the Response. A Response shall be deemed timely only if it is filed with the Court and served on all of the following parties (the "Notice Parties") so as to be actually received **by or before 4:00 p.m. (prevailing Eastern Time) on the day that is seven (7) calendar days before the Hearing (defined below) on the Notice of Satisfaction** (the "Response Deadline"), unless the Debtors consent to an extension in writing:

a. Debtors' Counsel. (i) Co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Ciara Foster (ciara.foster@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Jimmy Ryan (jimmy.ryan@kirkland.com) and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654, Attn.: Connor Casas (connor.casas@kirkland.com); and (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (WUsatine@coleschotz.com), Ryan T. Jareck, Esq. (RJareck@coleschotz.com), and Felice R. Yudkin, Esq. (FYudkin@coleschotz.com);

b. Committee Counsel. (i) Co-Counsel to the Committee, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn.: Gabe Sasson (gabesasson@paulhastings.com) and Frank Merola (frankmerola@paulhastings.com); and (ii) co-counsel to the Committee, Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962, Attn: Joseph Schwartz (jschwartz@riker.com) and Tara Schellhorn (tschellhorn@riker.com); and

c. U.S. Trustee. Office of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn: J Fran Steele (Fran.B.Steele@usdoj.gov) and Peter D'Auria (Peter.DAuria@usdoj.gov).

5. Failure to Respond. A Response that is not filed with the Court and served in accordance with the procedures set forth herein may not be considered at the Hearing before the Court. **Absent reaching an agreement with the Debtors in writing (email being sufficient) resolving the Response to the Notice of Satisfaction, failure to both timely file and serve a Response as set forth herein may result in the Debtors' causing their Notice and Claims Agent to expunge such Claims from the Claims Register without further notice or hearing, and such claimant shall not be treated as a creditor with respect to such Claim for purposes of distribution.**

Hearing on the Response

6. Date, Time, and Location. A hearing (the "Hearing") on the Notice of Satisfaction will be held on May 7, 2024, at 2:00 p.m., prevailing Eastern Time, before the Honorable John K. Sherwood, United States Bankruptcy Judge for the District of New Jersey. The Hearing will be conducted virtually using Zoom for Government. To the extent parties wish to present their argument at the Hearing, a request for "Presenter Status" must be submitted to the Court at least one (1) business day prior to the Hearing by emailing Chambers (chambers_of_jks@njb.uscourts.gov) and providing the following information: (i) name of presenter, (ii) email address of presenter, (iii) presenter's connection to the case, and/or (iv) what party or interest the presenter represents. If the request is approved, the presenter will receive appropriate Zoom credentials and further instructions via email. The Hearing may be adjourned to a subsequent date in these cases in the Court's or Debtors' discretion. **You must attend the Hearing if you disagree with the Notice of Satisfaction and have filed a Response that remains unresolved prior to the Hearing.** If such Claims cannot be resolved and a Hearing is determined to be necessary, the Debtors shall file with the Court and serve on the affected claimants a notice of the Hearing to the extent the Debtors did not file a notice of Hearing previously.

7. Reply to a Response. The Debtors shall be permitted to file a reply to any Response no later than one (1) business day before the Hearing with respect to the relevant Notice of Satisfaction.

8. Discovery. If the Debtors determine that discovery is necessary in advance of a Hearing on a Notice of Satisfaction, the Debtors shall serve notice on the affected claimant and its counsel of record that the scheduled Hearing shall be treated as a status conference during which the parties shall request that the Court issue a scheduling order to facilitate dismissal or resolution of the litigation. Such notice may be incorporated into the initial agenda letter for the Hearing or may be provided in a separate notice. Unless otherwise agreed between the Debtors and the applicable claimant, the first Hearing on any contested Notice of Satisfaction with respect to a particular Claim will not be an evidentiary Hearing, and there is no need for any witnesses to appear at such Hearing unless the Court orders otherwise.

Additional Information

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Claims Agent by (i) accessing the Debtors' restructuring website at https://dm.epiq11.com/WeWork; (ii) writing to WeWork Inc. Ballot Processing, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005; (iii) emailing WeWorkinfo@epiqglobal.com; or (iv) calling the balloting agent at the following number: (877) 959-5845 (U.S. /Canada Toll-Free), +1 (503) 852-9067 (International).

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Dated: May 2, 2024

Michael Sirota

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Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Claimant Name or Identifier	Claim / Schedule No.	Total Claim Value

Electronically issued / Délivré par voie électronique : 28-Jun-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No. CV-23-00709258-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF 9670416 CANADA INC., WEWORK CANADA GP ULC AND WEWORK CANADA LP ULC

APPLICATION OF WEWORK INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

CONFIRMATION RECOGNITION AND FIFTH SUPPLEMENTAL ORDER

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