

EXHIBIT 7.1

GUC TRUST AGREEMENT

EXIDE CREDITORS' LIQUIDATING TRUST AGREEMENT

This trust agreement (the "Agreement") dated as of _____, 2015 is entered into by and between Exide Technologies (the "Settlor" or "Debtor"), and _____ (the "Trustee"), for the benefit of the "Beneficiaries" (defined below) under the terms of the Second Amended Plan of Reorganization of Exide Technologies, dated February 4, 2015 (Docket No. 3096) (as amended or supplemented, the "Plan") confirmed by the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") in Chapter 11 Case No. 13-11482 (KJC) (the "Chapter 11 Case") by Order dated _____, 2015 (Docket No. [●]) (the "Confirmation Order").

RECITALS

A. The Bankruptcy Court entered the Confirmation Order on [_____], 2015, and the Plan became effective on [_____], 2015 (the "Effective Date").

B. The Trust (defined below) is established pursuant to the Plan as a liquidating trust in accordance with Treasury Regulation Section 301.7701-4(d) for the sole purpose of liquidating the GUC Trust Assets (defined below) in an expeditious and orderly manner and distributing the Net Proceeds (defined below) thereof to the Beneficiaries (defined below) in accordance with the Plan with no objective to continue or engage in the conduct of a trade or business except, to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Trust and the Plan; and

C. The Trust is intended to qualify as a "grantor trust" for U.S. federal income tax purposes pursuant to Sections 671 through 677 of the Internal Revenue Code of 1986 (as amended, the "Tax Code"), with the Beneficiaries treated as the grantors and owners of the Trust.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and in the Plan, the Debtor and the Trustee agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

1.1 Use of Plan Definitions. All capitalized terms which are used in this Agreement but not defined herein shall have the meaning set forth in the Plan, and if not in the Plan, in the Bankruptcy Code.

1.2 Definitions.

1.2.1 “**Additional Distribution**” means an amount no more than the difference between (a) what the Holders of Class A2 Senior Notes Alternative Distribution Class Claims would be entitled to receive under the Plan on account of their Senior Notes Deficiency Claims if net recoveries from GUC Trust Assets were distributed Pro Rata based on the aggregate amount of Allowed Senior Notes Deficiency Claims, Allowed Class D, and Allowed Class E Claims without regard to the GUC Trust Settlement Agreement and the allocation and distribution formulas included therein with respect to such other GUC Trust Assets and (b) what the Holders of Senior Notes Alternative Distribution Claims are entitled to receive under the Plan on account of their Senior Notes Deficiency Claims from such GUC Trust Assets subject to the allocation and distribution formulas included herein; provided however, that the Additional Distribution, together with the Preference Proceeds Distribution, shall not exceed the amount needed to enable Holders of Senior Notes Alternative Distribution Claims to receive on account of their Senior Notes Deficiency Claims what such Holders would have received in subsection (a) of this provision.

1.2.2 “**Beneficiaries**” means the Holders of Allowed (i) General Unsecured Claims, (ii) Subordinated Notes Claims, and (iii) Senior Notes Deficiency Claims, whether their Claims are Allowed before or after the Effective Date.

1.2.3 “**Creditors’ Committee**” means the official committee of unsecured creditors appointed pursuant to section 1102(a) of the Bankruptcy Code in the Chapter 11 Case on June 18, 2013, as may be reconstituted from time to time.

1.2.4 “**Disputed Claims Reserve**” means Cash in an amount required by order of the Bankruptcy Court, or in the absence of such order, equal to the Distributions which would have been made to the Holders of Disputed Trust Claims if such claims were Allowed.

1.2.5 “**Disputed Trust Claims**” means the General Unsecured Claims which are Disputed as that term is defined in the Plan.

1.2.6 “**Distribution**” means a distribution of property to a Beneficiary on account of a Trust Claim pursuant to this Agreement and the Plan.

1.2.7 “**Distribution Date**” means any date on which Distributions are made in accordance with this Agreement.

1.2.8 “**DTCC**” means the Depository Trust & Clearing Corporation and its successors and assigns.

1.2.9 “**Entity**” has the meaning ascribed to such term in section 101(15) of the Bankruptcy Code.

1.2.10 “**Exchange Act**” means the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

1.2.11 “**Final Preference Repayment Date**” means the date on which the Trust shall have fully repaid \$3,000,000 in Net Proceeds from GUC Trust Preference Actions to the Reorganized Debtor.

1.2.12 “**GUC Trust Assets**” means the assets transferred to and vested in the Trust on the Effective Date pursuant to the Plan (or subsequent thereto), which assets are comprised of (a) the GUC Trust Cash Contribution, (b) the GUC Trust IP Transaction Proceeds, (c) the GUC Trust LME Pricing Litigation Assets, and (d) the GUC Trust Causes of Action.

1.2.13 “**GUC Trust Board**” means the three (3) member oversight board for the Trust, two (2) members of which shall be selected by the Creditors’ Committee and one (1) member of which shall be selected by the Unofficial Noteholder Committee. The initial members of the GUC Trust Board are identified on Exhibit A annexed hereto.

1.2.14 “**GUC Trust Cash Contribution**” means the \$3,000,000.00 to be contributed by the Debtor or the Reorganized Debtor to the Trust on the Effective Date to fund the Trust’s costs and expenses, which amount shall be repaid by the Trust to the Reorganized Debtor from the first \$3,000,000.00 in Net Proceeds from GUC Trust Preference Actions, but which is otherwise not repayable.

1.2.15 “**GUC Trust Causes of Action**” means (a) the GUC Trust Preference Actions, (b) the LME Pricing Claims, and (c) such other Causes of Action that may be identified and either (i) agreed to among the Debtor or Reorganized Debtor, the Creditors’ Committee and the Unofficial Noteholder Committee or (ii) ordered to be contributed to the Trust pursuant to a Final Order of the Bankruptcy Court, prior to the Effective Date, pursuant to and in accordance with the terms of the GUC Trust Settlement Agreement and Article 7.5 of the Plan, and as set

forth in Exhibit 7.3 of the Plan, in each circumstance only to the extent such Causes of Action are not released pursuant to Article 12.6 of the Plan.

1.2.16 **“GUC Trust IP Transaction Proceeds”** means the 45% of the IP Transaction Proceeds allocable to the Trust: (i) 55% of which shall be distributable first, to Beneficiaries who are Holders of Allowed Senior Notes Alternative Distribution Claims to satisfy the requirements of the Additional Distribution, and subsequently on a Pro Rata basis to all Holders of Allowed Senior Notes Deficiency Claims, and (ii) 45% of which shall be distributable Pro Rata to Beneficiaries who are Holders of Allowed Other General Unsecured Claims.

1.2.17 **“GUC Trust LME Pricing Litigation Assets”** means (a) the right to pursue LME Pricing Claims pursuant to and in accordance with the terms of the GUC Trust Settlement Agreement and the Net Proceeds thereof, which shall be deposited in the Trust, with (i) 45% distributable first, to Beneficiaries who are Holders of Allowed Senior Notes Alternative Distribution Claims to satisfy the requirements of the Additional Distribution, and subsequently on a Pro Rata basis to all Holders of Allowed Senior Notes Deficiency Claims, and (ii) 55% distributable Pro Rata to the Beneficiaries who are Holders of Allowed Other General Unsecured Claims, in accordance with the terms of the GUC Trust Settlement Agreement, and (b) the Net Proceeds arising from any monetary compensation, rights of restitution, or other pecuniary benefits to which the Debtor or Reorganized Debtor, as applicable, is entitled as a result of a public/governmental antitrust enforcement action relating to LME Pricing Claims, which shall be deposited in the Trust for distribution Pro Rata to Beneficiaries who are the Holders of Allowed General Unsecured Claims in accordance with the terms of the GUC Trust Settlement Agreement.

1.2.18 “**GUC Trust Preference Actions**” means those certain Avoidance Actions arising under sections 547 and 550 of the Bankruptcy Code, transferred to the Trust on the Effective Date, which Avoidance Actions have been agreed among the Debtor, the Creditors’ Committee, and the Unofficial Noteholder Committee, pursuant to and in accordance with the GUC Trust Settlement Agreement and which are or shall be identified on Exhibit B.

1.2.19 “**GUC Trust Settlement Agreement**” means that certain agreement approved by the Bankruptcy Court on February 4, 2015 (Docket No. 3093), as may be amended, supplemented, restated, or otherwise modified from time to time with the written agreement of the parties thereto, which sets forth the terms of the settlement among the Debtor, the Creditors’ Committee, and certain members of the Unofficial Noteholder Committee.

1.2.20 “**Investment Company Act**” means the Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

1.2.21 “**IP Transaction**” means the monetization of intellectual property through any offset or similar transaction identified by the Reorganized Debtor in its reasonable business judgment and in consultation with the Trustee in accordance with the GUC Trust Settlement Agreement.

1.2.22 “**IP Transaction Proceeds**” means the Net Proceeds from any IP Transaction (which amount shall be determined by the Reorganized Debtor in its reasonable business judgment and in consultation with the Trustee, after reimbursement to the Reorganized Debtor for the IP Advisor’s fees and expenses), which shall be distributed 55% to the Reorganized Debtor and 45% to the Trust, in accordance with the terms of the GUC Trust Settlement Agreement.

1.2.23 “**LME Pricing Claims**” means any private antitrust action, price competition action, or similar action to the extent permitted by applicable law, whether the foregoing arises under United States law or the laws of foreign jurisdictions, for damages to the Debtor and/or its Subsidiaries or Affiliates resulting from alleged lead price manipulation that is the subject of the investigation conducted by the Creditors’ Committee and the Debtor beginning in or about April 2014, pursuant to and in accordance with the terms and conditions of the GUC Trust Settlement Agreement.

1.2.24 “**Net Proceeds**” means the gross proceeds generated through the liquidation and monetization of the GUC Trust Assets or any portion thereof, less charges, costs and expenses that are rightly deducted and attributable to the liquidation and monetization of such GUC Trust Assets.

1.2.25 “**Other General Unsecured Claims**” means all Subordinated Notes Claims and all General Unsecured Claims.

1.2.26 “**Preference Proceeds Distribution**” means an amount from net proceeds of GUC Trust Preference Actions distributable to Holders of Senior Notes Eligible Holder Claims equal to (a) \$1.5 million divided by Allowed Class D Claims plus the Allowed Class E Claims multiplied by (b) the Senior Notes Deficiency Claim of Holders of Senior Notes Alternative Distribution Claims.

1.2.27 “**Pro Rata**” means with respect to Claims at any time, the proportion that the Face Amount of a Claim in a particular Class or Classes bears to the aggregate Face Amount of all Claims (including Disputed Claims, but excluding disallowed Claims) in such Class or Classes.

1.2.28 “**Securities Act**” means the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

1.2.29 “**Senior Notes**” means the 8.625% Senior Secured Notes due 2018 issued by Exide Technologies pursuant to the Senior Notes Indenture.

1.2.30 “**Senior Notes Deficiency Claim**” means the portion of the Senior Notes Claim that is unsecured pursuant to section 506(a) of the Bankruptcy Code, which shall be Allowed for all purposes under the Plan in the amount of [\$659.8] million.

1.2.31 “**Senior Notes Indenture**” means that certain indenture dated as of January 25, 2011, pursuant to which the Senior Notes were issued.

1.2.32 “**Senior Notes Indenture Trustee**” means the indenture trustee for the Senior Notes appointed under the Senior Notes Indenture.

1.2.33 “**Subordinated Notes**” means those floating rate convertible senior subordinated notes due September 18, 2013 issued pursuant to the Subordinated Notes Indenture.

1.2.34 “**Subordinated Notes Claim**” means a Claim of a Subordinated Notes Holder arising under or as a result of the Subordinated Notes, which Claims shall be Allowed for all purposes under the Plan in the aggregate amount of \$51,900,000, and which for the avoidance of doubt shall not be subject to any avoidance, reductions, recharacterization, counterclaim, defense, disallowance, impairment, objection, or any challenges under applicable law or regulation, provided, however, that the rights of holders of Class A2 Senior Notes Alternative Distribution Class Claims who voted against the Plan shall not be waived or impaired, provided further however, that the subordination rights of the Holders of Senior Notes Alternative Distribution Claims that voted against the Plan shall only be enforced to the extent of such

Holder's Pro Rata share of any distributions that would otherwise be made to all Holders of Senior Notes, but for the waiver of subordination provided for in the Plan.

1.2.35 "**Subordinated Notes Indenture**" means that certain indenture for the Subordinated Notes between Exide Technologies and the Subordinated Notes Indenture Trustee, dated as of March 18, 2005.

1.2.36 "**Subordinated Notes Indenture Trustee**" means U.S. Bank National Association, in its capacity as indenture trustee for the Subordinated Notes pursuant to the Subordinated Notes Indenture.

1.2.37 "**Trust**" means the liquidating trust established pursuant to the terms of this Agreement, and is the liquidating trust referred to as the "GUC Trust" in the Plan.

1.2.38 "**Trust Claim(s)**" means the Claims of the Beneficiaries on account of which the Beneficiaries are entitled to receive a Distribution pursuant to the terms of the Plan and this Agreement.

1.2.39 "**Trustee**" shall mean (a) initially, the individual identified as the "Trustee" above, and (b) any successors or replacements duly appointed under the terms of this Agreement, and who is referred to as the "GUC Trust Trustee" in the Plan.

1.2.40 "**UCC Trust Board Member**" shall mean the two (2) members of the GUC Trust Board appointed by the Creditors' Committee, and any successors thereto.

1.2.41 "**UNC Trust Board Member**" shall mean the one (1) member of the GUC Trust Board appointed by the Unofficial Noteholder Committee, and any successors thereto.

1.2.42 "**Unofficial Noteholder Committee**" means the unofficial committee of unaffiliated holders (which include holders or investment advisors or managers of discretionary

accounts) of Senior Notes represented by Paul, Weiss, Rifkind, Wharton & Garrison LLP and Young Conaway Stargatt & Taylor, LLP.

1.3 Headings; Interpretation. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect any provisions of this Agreement. Words denoting the singular number shall include the plural number and vice versa, and words denoting one gender shall include the other gender.

1.4 Particular Words. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that Section or Article under this Agreement. The words “hereof,” “herein,” “hereunder,” and similar terms shall refer to this entire Agreement and not to any particular Section or Article of this Agreement.

ARTICLE II

DECLARATION OF TRUST

2.1 Establishment of the Trust. Pursuant to the Plan, the Debtor hereby constitutes and establishes the Trust on behalf of, and for the benefit of, the Beneficiaries effective as of the Effective Date of the Plan. The Trustee may conduct the affairs of the Trust under the name of the “Exide Creditors’ Liquidating Trust.” The sole purpose of the Trust is the liquidation and distribution of the GUC Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business. The Trust shall engage only in activities reasonably necessary to, and consistent with the liquidating purpose of the trust.

2.2 Transfer of Assets. Pursuant to sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code and in accordance with the Plan and Confirmation Order, the Settlor hereby grants, releases, assigns, conveys, transfers and delivers, on behalf of the Beneficiaries, all of the

Settlor's right, title and interest in the GUC Trust Assets to the Trust as of the Effective Date in trust for the benefit of the Beneficiaries, free and clear of any and all Liens, Claims, Encumbrances, and Interests (legal, beneficial, or otherwise) of all other Entities to the maximum extent contemplated by and permissible under the Plan, the Confirmation Order, or section 1141(c) of the Bankruptcy Code for the uses and purposes as specified in this Agreement.

2.3 Tax Treatment. It is intended that the Trust be classified for federal income tax purposes as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code. In furtherance of this objective, the Trustee shall, in its business judgment, endeavor in good faith not to unduly prolong the duration of the Trust. For all federal income tax purposes, all parties (including the Debtor, Reorganized Debtor, the Trustee, and the Beneficiaries) shall treat the transfer of the GUC Trust Assets allocable to the Beneficiaries as a transfer to such Beneficiaries of their proportionate interests in the GUC Trust Assets followed by a transfer by such Beneficiaries of such interests in the GUC Trust Assets to the Trust in exchange for beneficial interests in the Trust. The Beneficiaries under the Trust will be treated as the deemed owners of the Trust. All such Beneficiaries shall use the valuation of the GUC Trust Assets transferred to the Trust as established by the Trustee for all federal income tax purposes. The Trust will be responsible for filing information on behalf of the Trust as grantor trust pursuant to Treasury Regulation Section 1.671-4(a). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

2.4 Securities Law. It is intended that the interests of the Beneficiaries in the Trust (the "Beneficial Interests") and the entitlements hereunder, if any, of such Beneficiaries, shall not constitute "securities." To the extent the Beneficial Interests or any entitlements of the

Beneficiaries are deemed to be “securities,” the issuance of the Beneficial Interests or the entitlements of the Beneficiaries hereunder or under the Plan shall be exempt, pursuant to Section 1145 of the Bankruptcy Code or Section 4(a)(2) of the Securities Act, from registration under the Securities Act, and any applicable state and local laws requiring registration of securities. If the Trustee determines, with the advice of counsel, that the Trust is required to comply with registration and/or reporting requirements of the Securities Act, the Exchange Act, the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”), or the Investment Company Act, then the Trustee shall take any and all actions to comply with such registration and reporting requirements, if any, and file reports with the Securities and Exchange Commission to the extent required by applicable law. Notwithstanding the foregoing procedure, nothing herein shall be deemed to preclude the Trustee from amending this Agreement to make such changes as are deemed necessary or appropriate by the Trustee, with the advice of counsel, to ensure that the Trust is not subject to registration and/or reporting requirements of the Securities Act, the Exchange Act, the Trust Indenture Act or the Investment Company Act, except that no amendment to this Agreement may be made which would not be permitted by Article X of this Agreement. The Beneficial Interests do not and shall not be deemed to constitute securities of the Debtor or the Reorganized Debtor.

2.5 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

2.6 GUC Trust Cash Contribution. On the Effective Date, and in accordance with the Plan, the Debtor or Reorganized Debtor shall deposit Cash in the amount of \$3,000,000.00 into the Trust by wire transfer, representing the GUC Trust Cash Contribution.

2.7 No Rights of Debtor or Reorganized Debtor. Neither the Debtor nor the Reorganized Debtor shall have a Claim to, right, or Interest in, whether direct, residual, contingent or otherwise, the GUC Trust Assets once such assets have been transferred to the Trust, *provided, however*, that pursuant to the Plan, the Trust shall use the first \$3,000,000.00 of Net Proceeds from the GUC Trust Preference Actions to repay the GUC Trust Cash Contribution to the Reorganized Debtor. Until the Final Preference Repayment Date, the Trustee shall (i) make quarterly payments of Net Proceeds of GUC Trust Preference Actions to the Reorganized Debtor provided that there are at least \$250,000 Net Proceeds of GUC Trust Preference Actions available at such time (except for the payment made on the Final Preference Repayment Date, which can be less than \$250,000) and (ii) provide a quarterly report to the Reorganized Debtor of all Net Proceeds on account of GUC Trust Preference Actions. For the avoidance of doubt, the GUC Trust Cash Contribution shall not be fully repayable if Net Proceeds on account of the GUC Trust Preference Actions are less than \$3,000,000.00.

2.8 Safekeeping of GUC Trust Assets. All GUC Trust Assets shall, until distributed as provided herein, be held in trust for the benefit of the Beneficiaries in accordance with the Plan and this Agreement. The Trustee shall be under no liability for interest or producing income on any moneys received by it hereunder and held for distribution to the Beneficiaries, except as such interest or income shall actually be received by the Trust.

ARTICLE III

THE TRUSTEE AND THE ADMINISTRATION OF THE TRUST

3.1 Appointment. Pursuant to the Plan, Peter Kravitz of Province Inc. has been designated to serve as the initial Trustee, and, as of the Effective Date, he hereby accepts such appointment and agrees to serve in such capacity. The Trustee accepts the Trust created by this Agreement and the grant, assignment, transfer, conveyance, and delivery to the Trustee, on behalf of, and for the benefit of the Beneficiaries, by the Debtor or the Reorganized Debtor of all of its rights, title, and interest in the GUC Trust Assets, upon and subject to the terms and conditions set forth in this Agreement, the Plan and the Confirmation Order. The Trustee shall be deemed to be appointed pursuant to Bankruptcy Code section 1123(b)(3)(B).

3.2 Generally. The Trustee's powers are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purpose of the Trust and the Trustee shall act in the best interests of the Beneficiaries and in furtherance of the purpose of the Trust and the Trustee shall use commercially reasonable efforts to resolve the GUC Trust Causes of Action and to make timely distributions of any proceeds therefrom and to otherwise monetize the GUC Trust Assets and not unreasonably prolong the duration of the Trust. The Trustee shall have authority to bind the Trust, and for all purposes of this Agreement, shall be acting as Trustee, and not in his individual capacity. Subject to the provisions of this Agreement, as of the date that the GUC Trust Assets are transferred to the Trust, the Trustee on behalf of the Trust may control and exercise authority over the GUC Trust Assets, over the acquisition, management and disposition thereof, and over the management and conduct of the affairs of the Trust. The Trustee shall file (or cause to be filed) any statements, returns, or disclosures relating to the Trust that are required by any governmental unit.

3.3 Powers. The rights and powers of the Trustee on behalf of the Trust shall include the following, and any rights and powers reasonably incidental thereto that the Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the Trust, without any further Bankruptcy Court approval (but subject to consultation with, the oversight of, and the approval of the GUC Trust Board as such direction, oversight and approval are provided for by the terms of this Agreement). Accordingly, the Trustee on behalf of the Trust shall have the standing and the authority to:

- A. receive, manage, invest (subject to Section 3.3(S) below), supervise, protect, sell, liquidate, and, where appropriate, abandon the GUC Trust Assets;
- B. open and maintain bank accounts on behalf and in the name of of the Trust;
- C. enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order or this Agreement, and to perform all obligations thereunder;
- D. calculate and make Distributions to the Beneficiaries under this Agreement in accordance with the Plan and take other actions consistent with the Plan, including the maintenance of appropriate reserves (including the Disputed Claims Reserve), in the name of the Trust;
- E. maintain the books and records of the Trust, including any books and records of the Debtor transferred to the Trust;
- F. withdraw, make Distributions and pay taxes and other obligations owed by the Trust from funds held by the Trust in accordance with the Plan or applicable law;
- G. incur and pay reasonable and necessary expenses in connection with the implementation and consummation of the Plan in accordance with and consistent with this Agreement;
- H. make decisions without Bankruptcy Court approval, but subject to approval of the GUC Trust Board, regarding the retention or engagement of professionals to perform services for or on behalf of the Trust, and to assist the Trustee in carrying out its powers and duties, and to pay, without Bankruptcy Court approval, but subject to approval of the GUC Trust Board, all reasonable fees and expenses of such professionals retained by

the Trust, including the fees and expenses of professionals, accruing from and after the Effective Date;

- I. investigate (including causing the Trust to seek the examination of any Person pursuant to Federal Rule of Bankruptcy Procedure 2004), enforce, compromise, adjust, arbitrate, prosecute, sue on or defend, assign, sell, waive, withdraw, abandon, or otherwise resolve, settle, release, or dismiss in accordance with the terms this Agreement, the Plan and the Confirmation Order, claims in favor of, or against, the Trust (including the GUC Trust Causes of Action);
- J. determine and satisfy any and all liabilities created, incurred, or assumed by the Trust;
- K. pay all expenses, debts, and other liabilities of the Trust and make all other payments relating to the GUC Trust Assets;
- L. seek a determination of tax liability under section 505 of the Bankruptcy Code or otherwise and to pay, or cause to be paid, from the assets of the Debtor or Reorganized Debtor transferred to the Trust, any taxes incurred by the Trustee after the Effective Date;
- M. prepare and file tax returns and related forms and filings on behalf of the Trust, cause the Trust to make all tax withholdings, file tax information returns, file and prosecute tax refund claims, and make tax elections by and on behalf of the Trust;
- N. withhold from the amount distributable to any Person the maximum amount needed to pay any tax or other charge that the Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld from such Distribution under the income tax or other laws of the United States or of any state or political subdivision thereof;
- O. establish, maintain, and adjust reserves for trust operations, taxes, assessments, and other expenses of administration of the Trust as may be necessary and appropriate in the discretion of the Trustee for the proper administration of the Trust;
- P. obtain and maintain insurance coverage with respect to the liabilities and obligations of the Trustee and the Trust (in the form of an errors and omissions policy, fiduciary policy or otherwise);
- Q. obtain and maintain insurance coverage with respect to personal property which may become GUC Trust Assets, if any;

- R. subject to approval of the GUC Trust Board, borrow funds on behalf of the Trust to the extent determined by the Trustee for purposes consistent with the Trust;
- S. invest any moneys held as part of the GUC Trust Assets in interest-bearing accounts maintained with a domestic bank or other financial institution having a shareholders' equity or equivalent capital of not less than [Five Hundred Million Dollars], subject to the terms of Section 3.5(d) hereof; and
- T. exercise such other powers as may be vested in or assumed by the Trust or the Trustee pursuant to the Plan, an order of the Bankruptcy Court, or as may be necessary, proper, and appropriate to carry out the provisions of the Plan subject to approval of the GUC Trust Board as otherwise expressly set forth in this Agreement, including without limitation the timing of the closing of the Trust.

3.4 Limitations.

(a) The Trustee shall not be, and is not, authorized to engage in any trade or business with respect to the GUC Trust Assets, and shall engage only in activity reasonably necessary to, and consistent with, the liquidating purpose of the Trust. All actions taken by the Trustee shall be consistent with the expeditious but orderly liquidation of the GUC Trust Assets as is required by applicable law and consistent with the treatment of the Trust as a liquidating trust under Treasury Regulation Section 301.7701-4(d). In no circumstance shall the Trustee be the representative of the Reorganized Debtor and the Trustee shall use best efforts to conspicuously show that the Trustee represents the Trust, which should not be confused with the Reorganized Debtor.

(b) Under no circumstances shall the Trustee be authorized or contend it is authorized to incur liability on behalf of the Debtor or the Reorganized Debtor, and any and all liability incurred by the Trustee, whether for expenses of prosecution, payment of sanctions, or otherwise, shall be the exclusive liability of the Trust and not the liability of the Debtor or the Reorganized Debtor.

(c) In all circumstances, the Trustee shall act in the best interests of all Beneficiaries and in furtherance of the purposes of the Trust, and shall consult with the GUC Trust Board as the same is provided for pursuant to the terms of this Agreement.

(d) The Trustee shall liquidate and convert to Cash the GUC Trust Assets in an expeditious but orderly manner, make timely Distributions in accordance with the Plan, and not unduly prolong the duration of the Trust.

(e) Any investments of the Cash portion of the GUC Trust Assets by the Trustee must be permitted investments for a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities. Any such permitted investments must be liquid, highly-rated short-term investments of which the length of term shall be consistent with the obligations to pay costs, expenses and other obligations and make distributions under this Agreement and the Plan, which investments shall consist of (a) short-term investments issued or guaranteed by the United States or by a department, agency or instrumentality of the United States, (b) other short-term instruments of the highest credit rating available of two nationally recognized rating agencies, in each case after consultation with the GUC Trust Board, or (c) other similar short-term investments approved by the GUC Trust Board. The Trustee shall not be liable for interest or obligated to produce income on any monies received by the Trust and held for Distribution to the Beneficiaries, except as such interest or other income shall actually be received by the Trust.

(f) Notwithstanding anything in this Agreement to the contrary, the Trustee will not have the authority to take any action inconsistent with the Plan, the Confirmation Order, or this Agreement.

3.5 Valuation of GUC Trust Assets. As soon as practicable after the Effective Date in light of the valuation's tax purpose, the Trustee shall make a good-faith valuation of the GUC Trust Assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties (including the Reorganized Debtor, the Trustee, and the Beneficiaries) for all federal income tax purposes.

3.6 Trustee Action. The Trustee shall hold, collect, conserve, protect and administer the Trust in accordance with the provisions of this Agreement and the Plan, and pay and distribute amounts as set forth herein for the purposes set forth in the Plan and this Agreement. Any good faith determination by the Trustee as to what actions are in the best interests of the GUC Trust shall be determinative. Subject to the terms of this Agreement, without limiting the generality of the previous sentence, the Trustee may, but shall not be required to, consult with and retain and pay in the ordinary course of business, attorneys, experts, financial advisors, accountants, appraisers, and other professionals the Trustee believes have qualifications necessary to assist in the administration of the Trust, including professionals previously retained by the Debtor or the Creditors' Committee. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement shall limit the Trustee from engaging the Trustee's firm or its affiliates, to do work for the Trust.

3.7 Bankruptcy Court Approval of Trustee Actions. Except as may be provided in the Plan or otherwise specified in this Agreement, the Trustee need not (i) obtain an order or approval of the Bankruptcy Court in the exercise of any power, rights, or discretion conferred hereunder, or (ii) account to the Bankruptcy Court. The Trustee shall exercise his discretion and judgment for the benefit of the Beneficiaries in order to maximize the value of the GUC Trust Assets and Distributions, giving due regard to the cost, risk, and delay of any course of action.

Notwithstanding the foregoing in this Section 3.7, the Trustee may submit to the Bankruptcy Court any matter regarding which the Trustee may desire to have explicit approval of the Bankruptcy Court for the taking of any specific action proposed to be taken by the Trustee with respect to the GUC Trust Assets or other aspect of administration of the Trust, the Trust, this Agreement, the Plan, including the administration and Distribution of the GUC Trust Assets and the proceeds thereof. The Bankruptcy Court shall retain jurisdiction for such purposes to the maximum extent permitted by law and shall approve or disapprove any such proposed action upon a motion or application filed by the Trustee. In addition, subject to Section 3.4 of this Agreement, the Trustee shall have the authority, but not the obligation, to seek Bankruptcy Court approval to sell or transfer any GUC Trust Asset free and clear of any and all Liens, Claims, encumbrances, and Interests.

3.8 Trustee as the Representative of the Estate. Solely with respect to the GUC Trust Assets, the Trustee is automatically, and without need for further notice or approval of the Bankruptcy Court or the Reorganized Debtor, designated and deemed the representative of the Estate pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to investigate, enforce, pursue, sell, compromise, settle, release, withdraw, dismiss, or abandon any GUC Trust Causes of Action transferred to the Trust in accordance with the terms of this Agreement, the Plan, and the Confirmation Order. The Reorganized Debtor shall consult with the Trustee before seeking to close the Estate and the Trustee shall have recourse to the Bankruptcy Court to address any disputes regarding same. Subject to the terms of the Plan, Confirmation Order, and this Agreement, the Trust shall also be entitled to assert all of the Estates' rights under section 558 of the Bankruptcy Code.

3.9 GUC Trust Causes of Action. The Trustee, in his reasonable, sole discretion after consultation with the GUC Trust Board, shall determine whether to investigate, sue, settle, release, withdraw, dismiss, compromise, or enforce any GUC Trust Causes of Action (or decline to do any of the foregoing), and shall not be required to provide any notice or seek approval of the Bankruptcy Court for any such action, *provided, however*, the GUC Trust Board must authorize the Trustee to commence any GUC Trust Cause of Action, and to settle, release, withdraw, dismiss, or compromise any GUC Trust Cause of Action other than any GUC Trust Preference Action that is asserted for the amount of \$250,000 or less.

3.10 LME Pricing Claims Protocols.

(a) The Reorganized Debtor shall use commercially reasonable efforts to cooperate with the Trustee in connection with investigating and prosecuting any LME Pricing Claims, including, but not limited to, providing documents or communications as required. Notwithstanding the foregoing, the Trustee will seek to preserve and protect all applicable privileges and work-product relating to the LME Pricing Claims. In connection with the LME Pricing Claims, any applicable privilege of the Debtor, the Estate, the Reorganized Debtor, or the Creditors' Committee, including but not limited to any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral) associated with the LME Pricing Claims, and all defenses, claims, counterclaims and rights of setoff or recoupment shall vest in the Trust and may be asserted by the Trustee. The Plan and the Confirmation Order shall include a provision that the Trust's receipt of such information shall not waive such privileges and all such privileges are preserved. As soon as reasonably practicable after the Effective Date, the Reorganized Debtor will provide materials relating to the LME Pricing Claims to the Trust. Material that is not directly related to the LME Pricing Claims

will be redacted and/or not disclosed to the Trustee. The Debtor's special counsel, King & Spalding, LLP, will retain a copy of the disclosed material in the event that it is asked to respond in any subsequent proceeding.

(b) Pursuant to the GUC Trust Settlement Agreement, Plan and Confirmation Order, additional counsel, if any, to continue investigating and/or prosecuting any LME Pricing Claims may be retained by the Trust, with approval by the GUC Trust Board, on a contingency basis on prevailing market terms for private antitrust actions. Expert witnesses, if any, will be retained on prevailing market terms for private antitrust actions; if fees for such professionals exceed the funds in the Trust, the Entities pursuing the private action must find alternative sources of funding.

(c) Pursuant to the GUC Trust Settlement Agreement, Plan and Confirmation Order, with respect to LME Pricing Claims, the Reorganized Debtor and the Trustee (with the approval of the GUC Trust Board) must agree to any actions against parties not originally identified as potential targets in connection with the Creditor's Committee's motions pursuant to Bankruptcy Rule 2004 filed on December 18, 2014 (Docket Nos. 2787 and 2788) (the "Rule 2004 Motions"), and as identified on the record at the hearing held before the Bankruptcy Court on January 22, 2015, in connection with the Rule 2004 Motions (these parties shall include any affiliates thereof) or otherwise agreed to by the Debtor and the Committee prior to the Effective Date. The Reorganized Debtor shall consent to any reasonable request that is consistent with the GUC Trust Settlement Agreement by the Trustee to add any additional parties and the Bankruptcy Court shall resolve any disputes as to whether any actions can be commenced against such additional parties. If the Bankruptcy Court is required to determine whether any

additional parties should be added to the investigation, all proceedings relating to such determination shall be confidential and presented in camera to the extent permitted by law.

(d) To the extent commercially reasonable and permitted by applicable law, the Reorganized Debtor agrees to direct and cause the Reorganized Debtor's foreign Affiliates to assign their respective LME Pricing Claims to the Trust or to appoint the Trustee as the agent of the foreign Affiliates to pursue any such claims and to the extent permitted by applicable law, to use commercially reasonable efforts to cooperate with the Trustee in connection with investigating and prosecuting any LME Pricing Claims.

3.11 GUC Trust Preference Action Protocols.

(a) Pursuant to the GUC Trust Settlement Agreement, Plan and Confirmation Order, prior to asserting any claims against certain agreed upon Preference Targets (as defined in the GUC Trust Settlement Agreement), the Trustee shall provide the Reorganized Debtor with a list of such Preference Targets against which the Trust intends to pursue GUC Trust Preference Actions and the Reorganized Debtor shall have the absolute right to direct the Trustee and the Trust not to pursue any such Preference Target, *provided, however*, the Reorganized Debtor may not designate more than \$500,000 in Avoidance Actions (net of defenses) that the Trust cannot pursue.

(b) The Reorganized Debtor shall use commercially reasonable efforts to cooperate with the Trustee in connection with investigating and prosecuting GUC Trust Preference Actions, including with respect to providing documents, evidence and information as required. Notwithstanding the foregoing, the Trustee will seek to preserve and protect all applicable privileges and work-product relating to the GUC Trust Preference Action, including but not limited to any attorney-client privilege or work-product privilege attaching to any

documents or communications (whether written or oral). The Plan and the Confirmation Order shall include a provision that the Trustee's receipt of such information shall not waive any privileges and all such privileges are preserved. Material that is not directly related to the GUC Trust Preference Actions will be redacted and/or not disclosed to the Trustee. To the extent that the Reorganized Debtor's actual, reasonable, and documented out-of pocket costs and expenses incurred in cooperating with the Trustee exceed \$250,000, the Trustee shall reimburse any such costs and expenses above \$250,000 from the proceeds of the GUC Trust Preference Actions within thirty (30) days of receiving a request for such reimbursement. For the avoidance of doubt, such out-of pocket costs and expenses shall not include, among other things, any time expended by the Debtor's personnel. The Trustee and/or the GUC Trust Board shall raise any disputes relative to the amount of such out-of pocket costs and expenses within thirty (30) days of receiving a request for reimbursement, and the Bankruptcy Court shall resolve any such disputes that are not resolved between and among the Reorganized Debtor, the Trustee and the GUC Trust Board.

(c) The first \$3,000,000.00 of the Net Proceeds of the GUC Trust Preference Actions shall be used to reimburse the Reorganized Debtor for the GUC Trust Cash Contribution. The next \$1,500,000.00 in Net Proceeds of the GUC Trust Preference Actions shall be allocated and distributable on a Pro Rata basis to the Beneficiaries who are Holders of Allowed Other General Unsecured Claims pursuant to and in accordance with the terms of the GUC Trust Settlement Agreement and Plan. Any additional Net Proceeds of the GUC Trust Preference Actions shall be allocated and distributable Pro Rata to the Beneficiaries who are Holders of Allowed Other General Unsecured Claims and Senior Notes Deficiency Claims, *provided, however*, that in order to allow for holders of Senior Notes Alternative Distribution

Claims to receive up to a pro rata distribution of net proceeds of the GUC Trust Assets, the Preference Proceeds Distribution shall be allocated and distributed Pro Rata to Holders of Senior Notes Alternative Distribution Claims from any Net Proceeds of the GUC Trust Preference Actions otherwise distributable to Holders of Senior Notes Eligible Claims.

3.12 General Unsecured Claims Resolution. The Reorganized Debtor shall be responsible for (a) all aspects of the General Unsecured Claims reconciliation process (except making Distributions to Holders of General Unsecured Claims, and (b) all of the costs associated with such reconciliation. The Reorganized Debtor shall consult with the Trustee on a periodic basis as is reasonably requested by the Trustee regarding the Claims reconciliation process. The Reorganized Debtor shall (x) object to General Unsecured Claims and shall provide the Trustee with notice and an opportunity to object to all Claims that the Reorganized Debtor seeks to resolve for an amount greater than \$20,000, and (y) use commercially reasonable efforts in administering all aspects the Claims reconciliation process. If the Trustee cannot agree with the Reorganized Debtor with respect to the resolution of any Claim greater than \$20,000, then the Trustee shall be permitted to resolve such Claim and the Trust shall bear the costs with respect to resolving such Claim, *provided, however*, that the Trust must obtain the approval of the GUC Trust Board to resolve any Claim for \$250,000 or more. The Trustee shall be entitled to conclusively rely on information from the Reorganized Debtor about the status and determination of General Unsecured Claims, including which Claims are Disputed, which Claims have been Disallowed or Allowed, and the Allowed amounts of the Claims. In addition, the Trustee may rely upon the claims register provided by the Reorganized Debtor.

3.13 Periodic Consultation with GUC Trust Board. In addition to the other consultation and reporting requirements set forth in this Agreement, the Trustee shall report and

consult with the GUC Trust Board at his discretion or as reasonably requested by the GUC Trust Board or any member thereof concerning the status and administration of the Trust and the GUC Trust Assets, provided, however, that the Trustee shall be required to report to the GUC Trust Board at least once each calendar quarter commencing 90 days after the Effective Date.

3.14 Other Activities. Any individual serving as the Trustee, other than in his individual capacity as such, shall be entitled to perform services for and be employed by third parties; *provided, however,* that such performance or employment affords such individual sufficient time to carry out his responsibilities as the Trustee. In addition, the Trustee shall not be prohibited from engaging in any trade or business on its own account, provided that such activity does not interfere or conflict with the Trustee's administration of the Trust.

3.15 Liability of Trustee and His Agents. Except as otherwise specifically provided herein, neither the Trustee, nor the employees, professionals, agents, nor representatives of the Trust or the Trustee (all of the foregoing, the "Covered Persons"), shall be held personally liable for any claim asserted against any of them or the Trust. Without limiting the generality of the foregoing, none of the Covered Persons shall be liable with respect to any action taken or omitted to be taken in furtherance of their responsibilities hereunder, except to the extent that their conduct is determined by a Final Order to be due to their own fraud, gross negligence, or willful misconduct. All Entities dealing with the Trustee shall look only to the GUC Trust Assets (or to any insurance that may cover such claim) to satisfy any liability incurred by the Trustee in carrying out the terms of this Agreement, and, none of the Covered Persons shall have any personal obligation to satisfy any such liability except to the extent that their conduct is determined by a Final Order to be due to their own fraud, gross negligence, or willful misconduct. Nothing contained in this Agreement, the Plan or the Confirmation Order shall be

deemed to be an assumption by the Trustee or Trust of any of the liabilities, obligations or duties of the Debtor, the Reorganized Debtor, or the Beneficiaries and shall not be deemed to be or contain a covenant or agreement by the Trustee or Trust to assume or accept any such liability, obligation or duty.

3.16 Exculpation; Indemnification. The Covered Persons shall not be liable for actions taken or omitted in their capacity as, or on behalf of, the Trustee, except those acts arising out of their own fraud, gross negligence or willful misconduct, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of their actions or inactions in their capacity as, or on behalf of, the Trustee, except for any actions or inactions involving fraud, gross negligence, or willful misconduct. Any indemnification claim of a Covered Person shall be satisfied solely from the GUC Trust Assets, any applicable insurance coverage, and the proceeds thereof.

3.17 Reliance by Trustee. The Trustee may absolutely and unconditionally rely, and shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by the Trustee in good faith to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with legal counsel, financial or accounting advisors, and other professionals to be selected by the Trustee and may rely, in good-faith, on the advice thereof, and shall not be liable for any action taken or omitted to be taken in accordance with the advice thereof.

3.18 Compensation of the Trustee and Others.

(a) The Trustee shall be entitled to receive compensation payable from the GUC Trust Assets in accordance with the terms set forth in Exhibit C annexed hereto. The Trustee shall provide the GUC Trust Board with monthly invoices for all of his fees and

expenses (with supporting documentation as applicable). The GUC Trust Board shall have 15 Business Days from the receipt of any invoice to provide the Trustee with a written objection to the requested fees and expenses. In the event no objections are timely raised, the Trustee may pay the fees and expenses, or that portion of the fees and expenses, that is not subject to an objection. In the event any dispute regarding the fees and expenses are not resolved consensually, either the Trustee or the GUC Trust Board may file a motion with the Bankruptcy Court, on notice to the other party, seeking a resolution of the dispute. The Trustee may pay his compensation and other costs and expenses of the Trust before approving or making any Distributions to Beneficiaries.

(b) The Trustee shall be entitled to pay from the GUC Trust Assets reasonable and documented compensation, plus the reimbursement of reasonable and documented out-of-pocket expenses, to each professional retained by the Trustee and approved by the GUC Trust Board on such terms and conditions as may be agreed to by the Trustee (and as approved by the GUC Trust Board) and the respective professional. Each such professional shall provide a written billing statement to the Trustee and the GUC Trust Board, outlining the basis for the calculation of the fees and expenses sought to be paid. The Trustee and GUC Trust Board shall have fifteen (15) Business Days from the receipt of the billing statement to provide the respective professional with a written objection to the requested fee. In the event no objections are timely raised, the Trustee may pay the fee, or that portion of the fee, that is not subject to an objection. In the event that a dispute arises regarding payment of any such compensation or expense reimbursement, the professionals may seek payment of such fees and costs by filing a motion with the Bankruptcy Court and providing notice to the Trustee and GUC Trust Board.

3.19 No Bond. The Trustee shall not be required to post any bond or surety or other security for the performance of his duties unless otherwise ordered by the Bankruptcy Court and, in the event the Trustee is so otherwise ordered, all reasonable costs and expenses of procuring any such bond or surety shall be borne by the Trust and paid for from the GUC Trust Assets.

3.20 Conflicts of Interest. Conflicts of interest of the Trustee will be addressed by the GUC Trust Board, who may appoint a disinterested Person to handle the matter that is the subject of the conflict. If no GUC Trust Board is established or serving, the Trustee will appoint a disinterested Person to handle any matter where the Trustee has identified a conflict of interest or the Bankruptcy Court, on motion of a party in interest, determines one exists. In the event the Trustee is unwilling or unable to appoint a disinterested Person to handle any such matter, the Bankruptcy Court, upon the request of a party in interest, and after a notice and hearing, may do so.

3.21 Term of Service. The duties, responsibilities and powers of the Trustee shall terminate on the date the Trust is dissolved pursuant to Article IX of this Agreement, under applicable law, by an Order of the Bankruptcy Court, or the effective date of the resignation or removal of the Trustee, *provided, that* sections 3.15 to 3.18 above shall survive such termination and dissolution.

3.22 Resignation. The Trustee may resign at any time by giving the GUC Trust Board at least 30 days' written notice of the Trustee's intention to do so, in which case the resignation shall be effective no earlier than the 30th day following issuance of such notice or such other date agreed to by the Trustee and GUC Trust Board. In the event of a resignation, the resigning Trustee shall render to the GUC Trust Board a full and complete accounting of monies and assets received, disbursed, and held during the term of office of the resigning Trustee and such other

information as reasonably requested by the GUC Trust Board. In the event of a resignation of the Trustee, the resigning Trustee shall be entitled to payment of all compensation earned by the Trustee through and including the effective date of such resignation. Any disputes regarding the compensation to be paid to the Trustee shall be determined by the Bankruptcy Court.

3.23 Removal. The Trustee may be removed upon the unanimous vote of the GUC Trust Board with or without cause. Any GUC Trust Board member may seek an order of the Bankruptcy Court, on notice to the Trustee and other GUC Trust Board members to remove the Trustee for cause, provided, however, the member seeking such removal must establish that cause exists for such removal. Any removal of the Trustee shall become effective on such date as may be specified by the GUC Trust Board, or, in the event of removal by order of the Bankruptcy Court, upon such date ordered by the Bankruptcy Court. In the event of the removal of the Trustee, the removed Trustee shall render to the GUC Trust Board a full and complete accounting of monies and assets received, disbursed, and held during the term of office of the removed Trustee and such other information as reasonably requested by the GUC Trust Board. In the event of the removal of the Trustee, the Trustee shall be entitled to payment of all compensation earned by the Trustee through and including the effective date of such removal. Any disputes regarding the compensation to be paid to the Trustee shall be determined by the Bankruptcy Court.

3.24 Appointment of Successor Trustee. Upon the resignation, death, incapacity, or removal of a Trustee, the UCC Trust Board Members shall promptly and unanimously appoint a successor Trustee to fill the vacancy so created. If the UCC Trust Board Members fail to timely appoint the successor Trustee, the Bankruptcy Court shall do so upon motion or application by any member of the GUC Trust Board. Any successor Trustee so appointed shall consent to and

accept in writing, to be filed with the Bankruptcy Court, the terms of this Agreement and agree that the provisions of this Agreement shall be binding upon and inure to the benefit of the successor Trustee and all of the successor Trustee's heirs and legal and personal representatives, successors or assigns. Thereupon, such successor Trustee shall, without any further act, become vested with all the estates, properties, rights, powers, trusts, and duties of his predecessor in the Trust with like effect as if originally named herein; *provided, however*, that a removed or resigning Trustee shall, nevertheless, when reasonably requested in writing by the successor Trustee, execute and deliver any instrument or instruments conveying and transferring to such successor Trustee all the estates, properties, rights, powers, and trusts of such predecessor Trustee.

3.25 Powers and Duties of Successor Trustee. A successor Trustee shall have all the rights, privileges, powers, and duties of the predecessor Trustee under this Agreement and the Plan.

3.26 Trust Continuance. The death, incapacity, resignation or removal of the Trustee shall not terminate the Trust or revoke any existing agency created pursuant to this Agreement or invalidate any action theretofore taken by the Trustee.

3.27 Confidentiality. Any Trustee shall, during the period that it serves as Trustee, after removal or resignation, and after dissolution of the Trust, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Entity to which any of the GUC Trust Assets relates or which it has become aware of in its capacity as Trustee.

ARTICLE IV

GUC TRUST BOARD

4.1 GUC Trust Board. The GUC Trust Board shall be bound by the terms of this Agreement. The GUC Trust Board shall be comprised of three (3) members. The initial members of the GUC Trust Board are identified on Exhibit A annexed hereto. In all circumstances, the GUC Trust Board and its members shall act in the best interests of all Beneficiaries and in furtherance of the purpose of the Trust. The GUC Trust Board shall have the authority and responsibility to oversee, review, and consult with the Trustee regarding activities and performance of the Trust as set forth in section 3.13 of this Agreement, and shall have the authority to take and approve such other actions as are expressly set forth in this Agreement, including, but not limited to, the right to remove the Trustee pursuant to section 3.23 of this Agreement. Notwithstanding anything in this Article IV, the GUC Trust Board shall not take any action which will cause the Trust to fail to qualify as a “liquidating trust” for U.S. federal income tax purposes.

4.2 Manner of Acting.

(a) A majority of the total number of members of the GUC Trust Board then in office shall constitute a quorum for the transaction of business at any meeting of the GUC Trust Board. Except as otherwise provided in this Agreement, the affirmative vote of a majority of the members of the GUC Trust Board present at a meeting at which a quorum is present shall be the act of the GUC Trust Board. Any or all of the members of the GUC Trust Board may participate in a regular or special meeting by, or conduct the meeting through the use of, telephone or similar communications equipment by means of which all Persons participating in the meeting may hear each other, in which case any required notice of such meeting may

generally describe the arrangement (rather than or in addition to the place) for holding thereof. Any member of the GUC Trust Board participating by this means is deemed to be present in person at the meeting.

(b) Any member of the GUC Trust Board who is present at a meeting of the GUC Trust Board when action is taken is deemed to have assented to the action taken unless: (i) such member of the GUC Trust Board objects at the beginning of the meeting (or promptly upon his/her arrival) to holding it or transacting business at the meeting; (ii) his/her dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he/she states his/her dissent or abstention to the GUC Trust Board during the meeting and delivers written notice of his/her dissent or abstention to the GUC Trust Board within two (2) Business Days of receipt of the minutes of the meeting.

4.3 GUC Trust Board's Action Without a Meeting. Any action required or permitted to be taken by the GUC Trust Board at a meeting may be taken without a meeting if the action is taken by unanimous written consent, as evidenced by one or more written consents describing the action taken, signed by the members of the GUC Trust Board, and filed with the minutes or proceedings of the GUC Trust Board, *provided, however*, that the Trustee may compromise or otherwise resolve or settle, in accordance with the terms hereof, claims and the GUC Trust Causes of Action on five (5) Business Days prior written notice to the GUC Trust Board and provided that the GUC Trust Board has not notified the Trustee of any objection to the proposed compromise or settlement within the notice period.

4.4 Tenure and Replacement of the Members of the GUC Trust Board. The authority of the members of the GUC Trust Board will be effective as of the Effective Date, and will remain and continue in full force and effect until the Trust is dissolved in accordance with the

terms of this Agreement. The service of the members of the GUC Trust Board will be subject to the following terms and conditions:

(a) The members of the GUC Trust Board will serve until death, incapacitation or resignation.

(b) A member of the GUC Trust Board may resign at any time by providing a written notice of resignation to the Trustee and remaining members of the GUC Trust Board. Such resignation will be effective on the earlier of (i) when a successor is appointed as provided herein, (ii) at a time mutually agreed to by the Trustee and the GUC Trust Board, and (iii) thirty (30) days after the date on the notice of resignation, and as such time, the resigning member shall have no further liability or responsibility with respect thereto.

(c) Upon the resignation, death, or incapacity of a UCC Trust Board Member, the successor member shall be appointed by the remaining UCC Trust Board Member.

(d) Upon the resignation, death or incapacity of the UNC Trust Board Member, the successor member shall be appointed by the Holders of a majority in dollar amount of the Senior Notes Deficiency Claims.

(e) The appointment of a successor member of the GUC Trust Board shall be evidenced by the filing with the Bankruptcy Court of a notice of appointment, which will include the name of the predecessor member, and the name, address, and telephone number of the successor member of the GUC Trust Board.

(f) Immediately upon appointment of a successor member of the GUC Trust Board, all rights, powers, duties, authority, and privileges of the predecessor member of the GUC Trust Board hereunder shall be vested in, and be undertaken by, the successor member of the GUC Trust Board without any further act, and the successor member of the GUC Trust Board

shall not be liable personally for any act or omission of the predecessor member of the GUC Trust Board.

4.5 Compensation and Out-of-Pocket Expenses. The members of the GUC Trust Board shall be entitled to the compensation incurred in his or her capacity as a member of the GUC Trust Board in accordance with the terms set forth in Exhibit C annexed hereto, and reimbursement of reasonable and documented out-of-pocket expenses.

4.6 Liability of GUC Trust Board. Except as otherwise specifically provided herein, the members of the GUC Trust Board shall not be held personally liable for any claim asserted against any such member, the Trust, or any of the Covered Persons. Without limiting the generality of the foregoing, the members of the GUC Trust Board shall not be liable to any Entity for, among other things, losses, claims, damages, liabilities or expenses by reason of any error of judgment made in good faith, or with respect to any action taken or omitted to be taken in good faith, except to the extent that the action taken or omitted to be taken is determined by a Final Order to be due to their own fraud, gross negligence, or willful misconduct, provided that none of the members of the GUC Trust Board shall be responsible for any other actions or inactions by any other member, the Trustee, the Trust or any of the Covered Persons. Every act done, power exercised or obligation assumed by the GUC Trust Board or its members shall be held to be done, exercised or assumed, by the Trust and acting for and on behalf of the Trust and not otherwise. All Entities shall have recourse only to the GUC Trust Assets for payment of any liabilities or other obligations and the members of the GUC Trust Board shall not be individually liable therefor. The members of the GUC Trust Board shall not be liable whatsoever except for the performance of such duties and obligations as are specifically set forth herein, and no implied

covenants or obligations shall be read into this Trust Agreement against the members of the GUC Trust Board.

4.7 Exculpation; Indemnification. The members of the GUC Trust Board shall be, and hereby are, exculpated by all Entities, including the Beneficiaries and other parties in interest in the Chapter 11 Case, from any and all claims, causes of action, and other assertions of liability arising out of the discharge of the powers and duties conferred upon them by the Plan, this Agreement, or any Order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, or applicable law, except for actions or omissions to act that are determined by a Final Order to be due to their own fraud, gross negligence, or willful misconduct. To the fullest extent permitted by applicable law, the Trust shall: (i) indemnify, defend, and hold harmless the members of the GUC Trust Board from and against any and all losses, claims, damages, liabilities and expenses, including, without limitation, reasonable attorneys' fees, disbursements and related expenses that they may incur or to which they may become subject (directly or indirectly) in connection with their actions or inactions in their capacities as such or otherwise in connection with the affairs of the Trust to the full extent permitted by law (whether or not in connection with litigation in which they are a party, or enforcing this Agreement (including these exculpation/indemnity provisions)) except for actions or inactions determined by Final Order involving fraud, willful misconduct, or gross negligence; and (ii) the members of the GUC Trust Board shall be entitled to obtain advances from the Trust promptly to cover their reasonable fees and expenses incurred in defending, participating in or settling any such actions or inactions. Any action taken or omitted to be taken with the express approval of the Bankruptcy Court will conclusively be deemed not to constitute fraud, gross negligence, or willful misconduct. The foregoing exculpation/indemnity shall survive the termination of such GUC Trust Board

members from the capacity for which they are exculpated/indemnified. The members of the GUC Trust Board may rely, and shall be protected from liability for acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document reasonably believed by them to be genuine and to have been presented by an authorized party. The members of the GUC Trust Board shall have no liability for any action taken or not taken in reasonable reliance upon the advice of counsel or other professionals engaged by them or the Trust in accordance with this Agreement.

4.8 Recusal. A GUC Trust Board member shall be recused from the GUC Trust Board's deliberations and votes on any matters as to which such member has a conflicting interest. If a GUC Trust Board member does not voluntarily recuse itself from any such matter, that member may be recused from such matter by the unanimous vote of the remaining members of the GUC Trust Board that are not recused from the matter. In such event, (i) a unanimous affirmative vote of the non-recused members of the GUC Trust Board shall be required to constitute an act of the GUC Trust Board, and (ii) the recused member of the GUC Trust Board may challenge such vote, and the vote which resulted in the involuntary recusal of the GUC Trust Board member, and the Bankruptcy Court shall have jurisdiction to adjudicate such matter.

4.9 Confidentiality. Any GUC Trust Board member shall, during the period that he or she serves as GUC Trust Board member, and after dissolution of the Trust, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any Entity to which any of the GUC Trust Assets relates or which he or she has become aware of in his or her capacity as GUC Trust Board member.

ARTICLE V

BENEFICIARIES

5.1 Identification of Beneficiaries. On the Effective Date, and on a quarterly basis thereafter, the Debtor or the Reorganized Debtor, as applicable, shall provide to the Trustee with a true and correct copy of the Claims Register or other document setting forth the names, addresses, any tax identification numbers and claim amounts, and noting whether any such Trust Claims are Disputed and whether any Disputed Trust Claims became Allowed Trust Claims and if so the Allowed amount. The Reorganized Debtor shall promptly provide an updated Claims Register upon the Trustee's reasonable request, provided, however, that such requests shall not be made more than once per quarter. None of the Debtor, Reorganized Debtor, the Trust and the Trustee, members of the GUC Trust Board, the Senior Notes Indenture Trustee, and the Subordinated Notes Trustee shall incur any liability in connection with the determination of the interests of the Beneficiaries in the Trust and the size of the Disputed Claims Reserve unless such determination is based on their own fraud, gross negligence, or willful misconduct. The Trust and the Trustee shall have the absolute and unconditional right to rely on the information provided by the Debtor or the Reorganized Debtor, as applicable, for purposes of notices and distributions under this Agreement and neither the Trust, the Trustee nor the members of the GUC Trust Board shall incur any liability by relying on the information it receives under this section 5.1, and the Reorganized Debtor shall not incur any liability in connection therewith. Each Beneficiary (shall furnish, in writing, its name, address, tax identification number, and completed IRS Form W-9 or, if applicable, IRS Form W-8, to the Trustee within sixty (60) days of a written request from the Trustee. As provided in the Plan, the failure to comply with the preceding sentence shall result in the Beneficiary forfeiting their Trust interest and rights to any

Distribution, and any such forfeited amounts shall be distributed to the remaining Beneficiaries in accordance with the Plan and the allocation and distribution formulas included in the GUC Trust Settlement Agreement. Notwithstanding the foregoing, each individual holder of a Senior Notes Deficiency Claim or Subordinated Notes Claim is not required to provide the Trustee with an IRS Form W-9 or IRS Form W-8 and, instead, this requirement shall be deemed satisfied by the receipt of either an IRS Form W-9 or IRS Form W-8 from the DTCC.

5.2 Rights of Beneficiaries. Each Beneficiary shall take and hold its beneficial interest in the Trust subject to all of the terms and provisions of this Agreement and the Plan. A Beneficiary shall have no title or right to, or possession, management, or control of, the GUC Trust Assets except as may expressly provide herein. The interest of a Beneficiary in the Trust is in all respects personal property, and the death, insolvency, or incapacity of an individual Beneficiary shall not terminate or affect the validity of this Agreement. No surviving spouse, heir, or devisee of any deceased Beneficiary shall have any right of dower, homestead, inheritance, partition, or any other right, statutory or otherwise, in the GUC Trust Assets, and their sole interest shall be the rights and benefits given to the Beneficiaries under this Agreement.

5.3 Limit on Transfers. The interests of the Beneficiaries in the Trust shall be uncertificated, and shall be reflected only on the books and records of the Trust maintained by the Trustee. Such interests are not negotiable and not transferable except (a) pursuant to applicable laws of descent and distribution (in the case of a deceased individual Beneficiary) or (b) by operation of law. The Trustee shall not be required to record any transfer which, in the Trustee's sole discretion, may be construed to create any uncertainty or ambiguity as to the identity of the holder of the interest in the Trust. Until a transfer is, in fact, recorded on the books and records maintained by the Trustee for the purpose of identifying Beneficiaries, the

Trustee, whether or not in receipt of documents of transfer or other documents relating to the transfer, may nevertheless make distributions and send communications as though he or she has no notice of any such transfer, and in so doing the Trustee shall be fully protected and incur no liability to any purported transferee or any other Entity.

5.4 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to a Trust Claim of a Beneficiary, the Trustee shall be entitled, in his or her sole election, to refuse to comply with any such conflicting claims or demands. In so refusing, the Trustee shall (i) make no payment or Distribution with respect to the Trust Claim represented by the claims or demands involved, or any part thereof, and (ii) refer such conflicting claims and demands to the Bankruptcy Court, which shall have exclusive jurisdiction over the resolution of such conflicting claims or demands. In so doing, the Trustee shall not be liable to any party for his refusal to comply with any such conflicting claims or demand. The Trustee shall be entitled to refuse to comply with conflicting claims and demands until either (a) the rights of the adverse claimants have become adjudicated by a Final Order of the Bankruptcy Court or (b) the conflict has been resolved by a written agreement among such parties and the Trustee, which agreement shall include a complete release of the Trust and the Trustee with respect to the subject matter of the dispute.

ARTICLE VI

THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

6.1 Parties Dealing With the Trustee. In the absence of actual knowledge to the contrary, any person dealing with the Trust or the Trustee shall be entitled to rely on the authority of the Trustee or any of the Trustee's agents to act in connection with the GUC Trust

Assets. There shall be no obligation on any Entity dealing with the Trustee to inquire into the validity, expediency or propriety of any transaction by the Trustee or any agent of the Trustee.

6.2 Limited Recourse. Entities (including any professionals retained by the Trustee in accordance with this Agreement) engaged in transactions with the Trust, the Trustee or members of the GUC Trust Board shall look only to the GUC Trust Assets to satisfy any liability incurred in connection with carrying out the terms of this Agreement.

6.3 Non-Liability for Acts of Others. The Trustee or the GUC Trust Board may, in connection with the performance of their functions, and in their sole and absolute discretion, consult with its attorneys, accountants, financial advisors and agents, and shall not be liable for any act taken, omitted to be taken, or suffered to be done in good faith reliance upon the advice or opinions rendered by such persons, regardless of whether such advice or opinions are provided in writing. Notwithstanding such authority, neither the Trustee nor the GUC Trust Board shall be under any obligation to consult with attorneys, accountants, financial advisors or agents, and their determination not to do so shall not result in the imposition of liability on the Trustee or the GUC Trust Board or their respective members and/or designees, unless such determination is based on fraud, willful misconduct, or gross negligence. Nothing contained in this Agreement, the Plan, the Confirmation Order, or the GUC Trust Settlement Agreement shall be deemed to be an assumption by the Trustee of any of the liabilities, obligations, or duties of the Debtor, the Reorganized Debtor, or Beneficiaries or a covenant or agreement by the Trustee to assume or accept any such liability, obligation or duty. Any successor Trustee may accept and rely upon any accounting made by or on behalf of any predecessor Trustee hereunder, and any statement or representation made by a predecessor Trustee or its agents as to the GUC Trust Assets or as to any other fact bearing upon the prior administration of the Trust, so long as it has

a good faith basis to do so. A successor Trustee shall not be liable for having accepted and relied in good faith upon any such accounting, statement, or representation if it is later proved to be incomplete, inaccurate, or untrue. A successor Trustee shall not be liable for any act or omission of any predecessor Trustee, nor have a duty to enforce any claims against any predecessor Trustee on account of any such act or omission.

6.4 **Confirmation of Survival of Provisions.** Without limitation in any way of any provision of this Agreement, the provisions of this Article VI shall survive the death, dissolution, liquidation, resignation, replacement, or removal, as may be applicable, of the Trustee or member of the GUC Trust Board, or the termination of the Trust or this Agreement, and shall inure to the benefit of the Trustee's and the GUC Trust Board member's respective heirs, successors, and assigns.

ARTICLE VII

DISTRIBUTIONS

7.1 **Location for Distributions;** Notice of Change of Address. Distributions to the Beneficiaries shall be made by the Trustee to the Beneficiaries (a) at the addresses set forth on the Claims Register delivered to the Trustee in accordance with Section 5.1 of this Agreement, or (b) at the addresses set forth in any written notices of address changes delivered to the Trustee after the Effective Date. The Trustee is not obligated to make any effort to determine the correct address of any Beneficiary.

7.2 **Timing of Distributions.** Except as set forth in section 7.6(d) and subject to section 3.11(c), at least annually, commencing no later than the first anniversary of the Effective Date, in accordance with the allocation and distribution formulas included in the GUC Trust Settlement Agreement, and with the approval of the GUC Trust Board, the Trustee shall make

Distributions to the Beneficiaries of (i) all Net Proceeds, if any, from the sale of assets, (ii) all of the Trust's net income, if any, and (iii) all Cash on hand (including, but not limited to, Cash received from the Debtor or Reorganized Debtor on the Effective Date, and treated as Cash for purposes of this section, and from any permitted investments), less amounts that (i) are allocated for the Disputed Claims Reserve, (ii) are reasonably necessary to satisfy current and estimated future liabilities of the Trust and to maintain the value of the GUC Trust Assets, and (iii) are reasonably necessary to pay expenses of the Trust (including, but not limited to, any taxes imposed on the Trust based on or otherwise related to any of the GUC Trust Assets and the reasonable fees and out-of-pocket expenses of the Trustee and the GUC Trust Board members). Each Distribution by the Trustee to the Beneficiaries shall be consistent with the terms set forth in the Plan, the GUC Trust Settlement Agreement, any order of the Bankruptcy Court, and this Agreement. Except as otherwise provided for in Section 2.7 of this Agreement, the Trust must pay or establish a reserve for all of its expenses before making Distributions, and all such expenses shall be a first priority charge on the GUC Trust Assets. The Trustee shall not make any Distributions to the Beneficiaries unless the Trustee retains the Disputed Claims Reserve. The Trustee shall not be required to maintain the Disputed Claims Reserve in a separate or segregated account.

7.3 Service of the Senior Notes Indenture Trustee. The Senior Notes Indenture Trustee and its respective agents, successors and assigns, and the Trustee shall facilitate the making of the Distributions to the Beneficiaries on account of their Allowed Senior Notes Deficiency Claims, in accordance with the Plan and the Senior Notes Indenture, and upon completion thereof, shall be discharged of all of its obligations associated with such Senior Notes Deficiency Claims. The Trustee shall be obligated to calculate the distributions to be made to

Beneficiaries on account of their Allowed Senior Notes Deficiency Claims and shall provide such distribution calculations and related information to the Senior Notes Indenture Trustee at least five (5) business days in advance of the Trustee making distributions to Beneficiaries on account of their Allowed Senior Notes Deficiency Claims. The Senior Notes Indenture Trustee shall only be required to act and make distributions in accordance with the Plan, and this Agreement and shall not be required to independently verify or review the calculations prepared by the Trustee with respect to distributions to be made to Beneficiaries on account of their Allowed Senior Notes Deficiency Claims, and shall have no liability for actions taken in accordance with the Plan or in reliance upon distribution information and distribution calculations provided by the Trustee, except solely for actions or omissions arising out of the Senior Notes Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct. Further, the Senior Notes Indenture Trustee shall have no obligation or liability for distributions under the Plan to any party who does not (i) hold a Claim against the Debtor as of the Distribution Record Date or (ii) otherwise comply with the terms of the Plan, except solely for actions or omissions arising out of the Indenture Trustees' intentional fraud, willful misconduct, gross negligence or criminal conduct.

7.4 Delivery of Distributions on Account of Senior Notes Deficiency Claims. Upon the occurrence of the Effective Date, the Claims of the Senior Notes Indenture Trustee for the Senior Notes Deficiency Claims shall be, for purposes under the Plan, including without limitation, the right to receive Distributions, substituted for all Trust Claims of Beneficiaries on account of their Allowed Senior Notes Deficiency Claims. Distributions on account of such Senior Notes Deficiency Claims shall be made by the Trustee to (i) the Senior Notes Indenture Trustee, (ii) with the prior written consent of the Senior Notes Indenture Trustee, by means of

book-entry exchange through the facilities of DTCC in accordance with DTCC's customary practices, or (iii) at the direction of the Senior Notes Indenture Trustee, to the Claims and Solicitation Agent for further distribution to the holders of the Senior Notes Deficiency Claims. If a Distribution is made to the Senior Notes Indenture Trustee, the Senior Notes Indenture Trustee, in its capacity as a distribution agent, shall administer the Distribution in accordance with the Plan and the applicable Indenture. Nothing herein shall be deemed to impair, waive or extinguish any right of the Senior Notes Indenture Trustee with respect to the Charging Lien against applicable Distributions.

7.5 Service of the Subordinated Notes Indenture Trustee. The Subordinated Notes Indenture Trustee and its respective agents, successors and assigns, and the Trustee shall facilitate the making of the Distributions to Beneficiaries on account of their Allowed Subordinated Notes Claims, in accordance with the Plan and the Subordinated Notes Indenture, and upon completion thereof, shall be discharged of all of its obligations associated with the Subordinated Notes Claims. The Trustee shall be obligated to calculate the Distributions to be made to Beneficiaries on account of their Allowed Subordinated Notes Claims and shall provide such distribution calculations and related information to the Subordinated Notes Indenture Trustee at least five (5) business days in advance of the Trustee making distributions on account of Allowed Subordinated Notes Claims. The Subordinated Notes Indenture Trustee shall only be required to act and make distributions in accordance with the Plan, shall not be required to independently verify or review the calculations prepared by the Trustee with respect to distributions to be made to Beneficiaries on account of their Allowed Subordinated Notes Claims, and shall have no liability for actions taken in accordance with the Plan or in reliance upon distribution information and distribution calculations provided by the Trustee, except solely

for actions or omissions arising out of the Subordinated Notes Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct. Further, the Subordinated Notes Indenture Trustee shall have no obligation or liability for distributions under the Plan to any party who does not (i) hold a Claim against the Debtor as of the Distribution Record Date or (ii) otherwise comply with the terms of the Plan, except solely for actions or omissions arising out of the Indenture Trustees' intentional fraud, willful misconduct, gross negligence or criminal conduct.

7.6 Delivery of Distributions on Account of Subordinated Notes Claims. Upon the occurrence of the Effective Date, the Claims of the Subordinated Notes Indenture Trustee shall be, for purposes under the Plan, including without limitation, the right to receive Plan distributions, substituted for all Trust Claims of Beneficiaries on account of their Allowed Subordinated Notes Claims. Distributions on account of such Subordinated Notes Claims shall be made by the Trustee to (i) the Subordinated Notes Indenture Trustee or (ii) with the prior written consent of the Subordinated Notes Indenture Trustee, by means of book-entry exchange through the facilities of DTCC in accordance with DTCC's customary practices. If a Distribution is made to the Subordinated Notes Indenture Trustee, the Subordinated Notes Indenture Trustee, in its capacity as a distribution agent, shall administer the Plan distribution in accordance with the Plan and the applicable Indenture. Nothing herein shall be deemed to impair, waive or extinguish any right of the Subordinated Notes Indenture Trustee with respect to the Charging Lien against applicable Plan Distributions.

7.7 Administration of Disbursements.

(a) Manner of Payment. At the option of the Trustee, any Cash payment to be made hereunder may be made by a check, wire transfer or other method of payment.

(b) No Interest on Claims. Interest shall not accrue on the Beneficiaries' Trust Claims.

(c) Allocation of Plan Distributions between Principal and Interest. To the extent that any Allowed Trust Claim entitled to a Distribution hereunder consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such Distribution shall be allocated first to the principal amount of such Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of such Claim, to such other amounts.

(d) Fractional Dollars; De Minimis Distributions. The Trustee shall (i) not be required to make Distributions or payments of fractions of dollars, and whenever any Distribution of a fraction of a dollar would otherwise be required, the actual Distribution made may reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars being rounded down and (ii) have no duty to make a Distribution on account of any Allowed Trust Claim on a Distribution Date (x) if the aggregate amount of all Distributions authorized to be made on such date is less than [\$750,000], in which case such Distributions shall be deferred to the next Distribution Date, (y) if the amount to be distributed on account of an Allowed Trust Claim on the particular Distribution Date is less than \$100.00, in which case such Distributions shall be deferred to the next Distribution Date, unless such Distribution constitutes the final Distribution to be made to the Holder of such Trust Claim, or (iii) the amount of the final Distribution on account of an Allowed Trust Claim is less than \$50.00, in which case such Distribution shall revert to the Trust to be reallocated and distributed to the Beneficiaries. After final Distributions have been made in accordance with the terms of the Plan and this Agreement, if the amount of remaining cash is less than \$50,000, the Trustee, after consultation with the

GUC Trust Board, may donate such amount to a charitable institution to be selected by the Trustee.

(e) Compliance with Laws. Any and all Distributions hereunder shall be made in compliance with applicable laws, including but not limited to, applicable federal and state securities laws.

(f) Abandonment. With the approval of the GUC Trust Board, the Trustee may abandon, in any commercially reasonable manner (including abandonment or donation to a charitable organization of his or her choice), any property that the Trustee reasonably concludes is of no benefit to the Beneficiaries. For the avoidance of doubt, no notice to, or approval from the Bankruptcy Court shall be required for any such abandonment.

(g) Distribution Agents. The Trustee shall have the authority to enter into agreements with one or more distribution agents to facilitate the distributions required under the Plan and this Agreement. The Trustee may pay to such distribution agents all reasonable and documented fees and expenses of the distribution agents without the need for any approvals, authorizations, actions or consents.

7.8 Compliance with Tax Requirements. The Trustee shall be authorized to require each Beneficiary to provide it with a current executed IRS Form W-9, Form W-8, or similar tax form as a condition precedent to being sent a Distribution. The Trustee shall provide advance written notice of any such requirement to each Beneficiary affected thereby. The notice shall provide each Beneficiary with a minimum of 60 days after the date of mailing of such notice to provide a current executed Form W-9, Form W-8 or similar tax form to the Trustee and shall expressly state that a failure to provide such form within the stated period shall result in a forfeiture of the right to receive any Distribution from the Trust or the proceeds of the GUC

Trust Assets, that any such Distribution shall revert to the Trust for distribution on account of other Allowed Trust Claims and that the Allowed Trust Claim of the Beneficiary originally entitled to such Distribution shall be waived, discharged, cancelled, and forever barred without further order of the Bankruptcy Court. If a Beneficiary does not provide the Trustee with a current executed Form W-9, Form W-8 or similar tax form within the time period specified in such notice, or such later time period agreed to by the Trustee in writing in its discretion, such Beneficiary shall be deemed to have forfeited the right to receive any Distribution on account of its Allowed Trust Claim under the Plan, and any such Distribution shall revert to the Trust for Distribution on account of other Allowed Trust Claims of Beneficiaries and the Allowed Trust Claim of the Beneficiary originally entitled to such Distribution shall be waived, discharged and forever barred without further order of the Bankruptcy Court. Notwithstanding the foregoing, each individual holder of a Senior Notes Deficiency Claim or Subordinated Notes Claim is not required to provide the Trustee with an IRS Form W-9 or IRS Form W-8 and, instead, this requirement shall be deemed satisfied by the receipt of either an IRS Form W-9 or IRS Form W-8 from the DTCC.

7.9 Distributions After Allowance or Disallowance of a Disputed Trust Claim. As soon as reasonably practicable after a Disputed Trust Claim becomes an Allowed Trust Claim, the Trustee shall distribute to the Holder thereof, from the Disputed Claims Reserve, such amount as would have been distributed to such Holder if its Disputed Trust Claim had been a Trust Claim that was Allowed on the Effective Date. The Trustee shall no longer reserve for a Disputed Trust Claim and shall distribute to the Beneficiaries on the next Distribution Date, pursuant to this Agreement, their Pro Rata share of the funds held in the Disputed Claim Reserve on account of any Disputed Trust Claim that becomes Disallowed.

7.10 Undeliverable Distributions and Unclaimed Property. In the event that any Distribution of Cash to any Beneficiary is returned as undeliverable, no further Distribution to such Beneficiary shall be made unless and until the Trustee or his/her disbursing agent is notified in writing of such Beneficiary's then-current address, at which time such Distribution shall be made to such Beneficiary without interest; *provided, however,* that unless a Beneficiary asserts a claim for an undeliverable Distribution within 120 days after such Distribution is returned as undeliverable, such Distribution shall be deemed unclaimed property within the meaning of section 347(b) of the Bankruptcy Code and all title to and beneficial interest in the GUC Trust Assets represented by any such undeliverable Distributions shall be cancelled and revert to and/or remain in the Trust automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned or unclaimed property laws to the contrary), and such undeliverable Distributions shall be distributed to the Beneficiaries on account of their Trust Claims in accordance with this Agreement and the allocation and distribution formulas included in the GUC Trust Settlement Agreement. In the event any check sent to a Beneficiary respecting a Distribution to such Beneficiary has not been cashed within six months of the date of the respective Distribution, such check shall be cancelled and such Distribution shall be deemed unclaimed property within the meaning of section 347(b) of the Bankruptcy Code, and the Trust Claims of the Beneficiaries that may have been entitled to such Distribution shall be discharged and forever barred from receiving Distributions under this Agreement. After such date, all uncashed Distributions shall become Trust property and revert to the Trust, and shall be redistributed in accordance with this Agreement to the Beneficiaries; *provided, however,* the Trustee shall file a notice on the Bankruptcy Court docket listing any such unclaimed Distributions fourteen (14) days' prior to

the date such unclaimed Distributions revert to the Trust. The Trustee may, in its sole discretion, attempt to determine a Beneficiary's current address or otherwise locate a Beneficiary, but nothing in this Agreement or the Plan shall require the Trustee to do so.

7.11 Payments Limited to GUC Trust Assets. All Distributions to be made by the Trustee to or for the benefit of any Beneficiary shall be made only from the Net Proceeds of the GUC Trust Assets.

ARTICLE VIII

REPORTING AND TAX MATTERS

8.1 Reporting and Filing Requirements. Within 60 days after December 31 of each calendar year in which the Trust shall remain in existence, the Trustee shall file a report with the Bankruptcy Court containing a list of: (i) the status of all GUC Trust Causes of Action, including any settlements entered into by the Trust, (ii) the status of any pending IP Transaction, including the proceeds, if any, received in connection with any transaction, (iii) the costs and expenses of the Trust that are incurred (including, but not limited to, any taxes imposed on the Trust or actual reasonable out-of-pocket fees and expenses incurred by professionals retained by the Trust) during the preceding calendar year and incurred since the Effective Date, and the remaining amount (if any) of the GUC Trust Cash Contribution, (iv) the amount of Cash and other assets received by the Trust during the prior calendar year and since the Effective Date, (v) total distributions of Cash and other assets made during the preceding calendar year and since the Effective Date, and the calculation of the estimated amount of Cash and other assets to be distributed on the next Distribution Date, including any Cash on hand that is part of the Disputed Claims Reserve and cannot to be distributed; (vi) all income received by the Trust during the preceding calendar year and since the Effective Date, and (vii) such other information as the

Trustee deems appropriate. The Trustee's report shall be provided to the GUC Trust Board at least five (5) Business Days prior to the filing with the Bankruptcy Court, and shall be available to any Beneficiary upon written request to the Trustee. The Trustee shall also timely prepare, file and distribute such additional statements, reports and submissions (A) as may be necessary to cause the Trust and the Trustee to be in compliance with applicable law, or (B) as may be otherwise reasonably requested from time to time by the GUC Trust Board.

8.2 Filing of Tax Returns. The Trustee shall file tax returns for the Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a) and any other applicable laws or regulations, and all the Trust's income shall be treated as subject to tax on a current basis.

8.3 Preparation of Statements. To the extent reasonably practicable and unless otherwise ordered by the Bankruptcy Court, the Trustee shall, in conjunction with filing the Trust's annual tax return for each calendar year in which the Trust shall remain in existence, send to each Beneficiary a grantor statement setting forth the Beneficiary's share of items of income, gain, loss, deduction, or credit and will instruct all such holders to report such items on their federal income tax returns. The Trust's taxable income, gain, loss, deduction, or credit will be allocated (subject to provisions of the Plan and Confirmation Order relating to Disputed Claims) to the Beneficiaries in accordance with their relative beneficial interests in the Trust, as determined pursuant to this Agreement and the Plan.

8.4 Allocations of Trust Taxable Income. Allocations of Trust taxable income among the Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (without regard to any restrictions on distributions described herein) if, immediately prior to such deemed distribution, the Trust had distributed all its assets (valued at their tax book value) to the Beneficiaries of the Trust (treating

all Disputed Claims as if they were Allowed Claims), in each case up to the tax book value of the assets treated as contributed by such Holders, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Trust. Taxable loss of the Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable tax regulations, and other applicable administrative and judicial authorities and pronouncements.

ARTICLE IX

DISSOLUTION OF TRUST

9.1 Dissolution of Trust. The Trust shall be dissolved, in accordance with Section 9.2 hereof, no later than the fifth anniversary of the Effective Date, unless the Bankruptcy Court, upon motion filed by the Trustee, the GUC Trust Board, or any party in interest, within the six-month period prior to the fifth anniversary (or at least six months prior to the end of any extension period), determines that a fixed period extension is necessary to facilitate or complete the recovery and liquidation of the GUC Trust Assets. Any such extension shall not exceed three years, together with any prior extensions, without a favorable letter ruling from the Internal Revenue Service that any such extension would not adversely affect the status of the Trust as a liquidating trust for federal income tax purposes, such ruling only needing to be sought and forthcoming at the time of any such extension.

9.2 Dissolution Events. The Trustee shall be discharged, the Trust shall be dissolved, and the Trust Claims shall be cancelled at such time as (i) the Trustee and the GUC Trust Board

determine that the administration of the Trust is not likely to yield sufficient additional proceeds to justify further pursuit of any remaining GUC Trust Causes of Action, and (ii) all Distributions required to be made by the Trustee under the Plan and this Agreement have been made. If at any time the Trustee determines, after consultation with and approval by the GUC Trust Board and in reliance upon such professionals as the Trustee may retain, that the expense of administering the Trust is likely to exceed the value of the assets remaining in the Trust, the Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amounts necessary to dissolve the Trust, (ii) donate any balance to a charitable organization exempt from federal income tax under Section 501(c)(3) of the Tax Code, and (iii) dissolve the Trust.

9.3 Books and Records. The Trustee shall maintain books and records containing a description of all property from time to time constituting the GUC Trust Assets and an accounting of all receipts and disbursements. Said books and records shall be open to inspection by any member of the GUC Trust Board and any Beneficiary at any reasonable time during normal business hours and after reasonable advance notice. The Trustee shall furnish to any Beneficiary upon written request an annual statement of receipts and disbursements, including a summary of all income and expenses of the GUC Trust. All books and records, including copies, received from the Reorganized Debtor may be disposed of by the Trustee at the later of (i) such time as the Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the Trust or its Beneficiaries and (ii) upon the dissolution and completion of the winding down of the Trust.

9.4 Post-Dissolution. Upon dissolution of the Trust and Distribution of all the GUC Trust Assets, the Trustee shall retain the books, records and files that shall have been created by the Trustee, provided that at the Trustee's discretion, all of such records and documents may be

destroyed at any time following the date of final distribution of GUC Trust Assets as the Trustee deems appropriate (unless such records and documents are necessary to fulfill the Trustee's obligations pursuant to this Agreement).

ARTICLE X

AMENDMENT AND WAIVER

10.1 Amendment; Waiver. The Trustee, with the prior written approval of a majority of the members of the GUC Trust Board, may amend, supplement, or waive any provision of this Agreement, without notice to or the consent of any Beneficiary or the approval of the Bankruptcy Court, in order to: (i) cure any ambiguity, omission, defect, or inconsistency in this Agreement; *provided*, that such amendments, supplements or waivers shall not be inconsistent with the terms of the Plan or the Confirmation Order or adversely affect the Distributions to any of the Beneficiaries or adversely affect the Federal income tax status of the Trust as a "liquidating trust"; (ii) comply with any requirements in connection with the Federal income tax status of the Trust as a "liquidating trust"; and (iii) comply with any requirements in connection with maintaining that the Trust is not subject to registration or reporting requirements of the Securities Act, the Exchange Act, the Trust Indenture Act, or the Investment Company Act. Any substantive provision of this Agreement may be amended or waived by the Trustee, subject to the prior written approval of all the members of the GUC Trust Board and with the approval of the Bankruptcy Court (upon notice and an opportunity for a hearing); *provided, however*, that no change may be made to this Agreement that would (a) adversely affect (i) the Reorganized Debtor in any respect (unless the Trustee receives prior written consent to such change from the Reorganized Debtor, as applicable), (ii) the allocation and distribution formulas for Distributions to any of the Beneficiaries, or (iii) the Federal income tax status of the Trust as a "liquidating

trust” or (b) expand, add to, or modify the Plan, the Confirmation Order, or original stated purpose of the Trust (as described in the Plan and this Agreement). Notwithstanding this Section 10.01, any amendments to this Agreement shall not be inconsistent with the purpose and intention of the Trust to liquidate in an expeditious but orderly manner the GUC Trust Assets in accordance with Treasury Regulation Section 301.7701- 4(d).

ARTICLE XI

MISCELLANEOUS

11.1 Jurisdiction. The Bankruptcy Court shall have exclusive jurisdiction over (a) the Trust and the Trustee with respect to the administration of and activities relating to the Trust and (b) any issues or disputes arising out of this Agreement; *provided, however*, that notwithstanding the foregoing, the Trustee shall have the power and authority to commence and prosecute, in any court of competent jurisdiction, any GUC Trust Cause of Action transferred to the GUC Trust and to the extent it is determined that the Bankruptcy Court does not have jurisdiction over a particular proceeding or matter, such proceeding or matter may be adjudicated in any court of competent jurisdiction.

11.2 Notices. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office or letter box, or transmitted by email, telex, facsimile, other telegraphic means, or sent by a nationally recognized overnight delivery service, addressed to the person for whom such notice is intended at such address as set forth below or such other address as may be provided to the other parties in writing. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal

upon presentation for delivery), (c) on the date of the transmission confirmation, or (d) three business days after service by first class mail.

If to the Trust/Trustee:

Phone: _____

Fax: _____

Email: _____

With a copy to:

If to the GUC Trust Board, then to each of:

[_____]

Phone: _____

Fax: _____

Email: _____

[_____]

Phone: _____

Fax: _____

Email: _____

[_____]

Phone: _____

Fax: _____

Email: _____

If to the Reorganized Debtor, then to:

[_____]

Exide Technologies
13000 Deerfield Parkway, Bldg. 200
Milton, Georgia 30003
Phone:
Fax:
Email:

With a copy to:

[_____]]
Address
Phone:
Fax:
Email:

11.3 Notices if to a Beneficiary. Subject to any transfer recognized and recorded by the Trustee as set forth in Section 5.3, any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office or letter box addressed to the person for whom such notice is intended to the name and address set forth in the case of a Beneficiary, on such Beneficiary’s proof of claim (but in the event the Claim of such Beneficiary was validly transferred prior to the Distribution Record Date, to the name and address set forth in the applicable transfer notice), or if no proof of claim is filed, the address listed on the Debtor’s Schedules or as listed in any other notice filed with the Bankruptcy Court and, if applicable, the Trust or such other means reasonably calculated to apprise the Beneficiary.

11.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of [_____], without giving effect to the rules governing the conflict of law which would require the application of the law of another jurisdiction.

11.5 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

11.6 No Execution. All funds in the Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to or for the benefit of a Beneficiary, and no Beneficiary or any other Entity can bind, pledge, encumber, execute upon, garnish, or attach the GUC Trust Assets in any manner or compel payment from the Trust except by Final Order of the Bankruptcy Court. Any such payment shall be governed solely by the Plan and this Agreement.

11.7 Plan and Confirmation Order. The terms of this Agreement are intended to supplement and effectuate the terms provided by the Plan and the Confirmation Order. Accordingly, to the extent that the terms of this Agreement are inconsistent with the terms set forth in the Plan, then the terms of this Agreement shall govern and control, provided, however, to the extent that the terms of this Agreement are inconsistent with the terms set forth in the Plan with respect to a matter that relates to the Senior Notes Deficiency Claim, then the terms of the Plan shall control over the terms of this Agreement only where a matter relates to the Senior Notes Deficiency Claim. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Confirmation Order, then the terms of the Confirmation Order shall govern and control. Any immaterial effectuating provisions of the Plan or this Agreement may be interpreted by the Trustee in such a manner that is consistent with the overall purpose and intent of the Plan and this Agreement all without further Bankruptcy Court order.

11.8 Severability. If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants

and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

11.9 Entire Agreement. This Agreement contains the entire agreement between the parties and supersedes all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

11.10 Actions Taken on Other Than Business Day. In the event that any payment or act hereunder 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.

11.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall, together constitute but one and the same instrument. A facsimile or electronic mail signature of any party shall be considered to have the same binding legal effect as an original signature.

IN WITNESS WHEREOF, the parties have executed this Agreement (or are deemed to have so executed this Agreement) as of the day and year written above.

Trustee

Exide Technologies (in its capacity as Debtor and Reorganized Debtor)

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT A

[List of GUC Trust Board Members]

1. Esopus Creek Management LLC
2. Carl E. Ailara Jr., Esq. for HCL America, Inc.
3. Ocean Ridge Capital Advisors LLC

EXHIBIT B

[List of GUC Trust Preference Actions]

[To Be Provided]

EXHIBIT C

[Terms of Compensation for Trustee and GUC Trust Board Members]

1. Trustee Compensation - \$2,500 per month plus 2.75% of gross recoveries. The percentage component does not apply to recoveries from Preference Actions until the GUC Trust Cash Contribution is paid back to the Debtor.
2. GUC Trust Board Members – Each member of the GUC Trust Board shall be paid \$40,000 per year for the first two years after the GUC Trust is established. After the second anniversary of the establishment of the GUC Trust, the GUC Trustee and GUC Trust Board Members shall confer with one another to determine whether the annual compensation for each GUC Trust Board Member shall be adjusted downward.