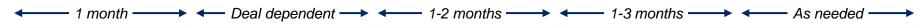
Phases of Engagement

Engage us as soon as practicable when likely that restructuring may or will result in lenders owning a controlling interest in the debtor, preferably prior to finalizing a restructuring support agreement. Throughout the engagement, we will consult and seek input from lenders



Initial Assessment & Analysis

Camus as landan

Operational Planning

Pre-Restructuring

Post-Restructuring

Ongoing Monitoring

- Provide industry intelligence, performance improvement benchmarking, preliminary management assessment focusing on finance and core competencies, contingency planning to address potential adverse events during restructuring
- Findings may inform pro forma capital structure, board composition and management retention and other arrangements

- Serve as lender representative at the company
- Collaborate with management and assess talent gaps
- Evaluate operating model feasibility and new capital needs
- Offer guidance on governance framework and key changes to be taken by debtor
- Reach consensus on board construct and composition
- Identify and potentially retain change management resources

- Conduct operational, commercial, and financial diligence, assess management team based on research through former executives, industry participants and other sources
- Identify management gaps and support required
- Create board matrix of required competencies and run a process to allow for lender input
- Develop value creation plan with input from management

- Onboard new directors and finalize compensation and equity grants
- Form relevant committees and adopt charters and delegation of authority
- Arrange teach-in for board and observers sharing diligence findings and views from industry and functional experts
- Create road-map with milestones and deliverables based on value creation plan
- Make management changes if required.
- Establish reporting cadence and framework

- Periodic check-ins with management, board and lenders. Track progress against VCP
- Conduct periodic board effectiveness assessment
- Identify and address gaps in capabilities
- Seek feedback from customers and other key constituents