

the certificates representing its Old Common Stock to the Exchange Agent in accordance with written instructions to be provided to such Holders by Reorganized Debtor as promptly as practicable following the Effective Date. Such instructions shall specify that delivery of such Old Subordinated Notes or stock certificates representing Old Common Stock will be effected, and risk of loss and title thereto will pass, only upon the proper delivery of such Old Subordinated Notes or stock certificates with a letter of transmittal in accordance with such instructions. All surrendered Old Subordinated Notes and stock certificates shall be marked as canceled. If any Holder of Old Subordinated Notes in bearer form submits bearer bonds without coupons or coupons only, Debtor shall adjust the consideration exchanged therefor appropriately.

2. *Failure to Surrender Canceled Instruments*

Any direct Holder of Allowed Claims relating to the Old Subordinated Notes or any direct Holder of Allowed Interests relating to Old Common Stock that fails to surrender or is deemed to have failed to surrender its Old Subordinated Notes or certificates representing its Old Common Stock required to be tendered hereunder within one year after the Effective Date shall have its claim for a distribution pursuant hereto on account of such Allowed Claim or Allowed Interests discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its properties. In such cases, any New Notes, New Common Stock or New Warrants held for distribution on account of such Claim or Equity Interest shall be disposed of pursuant to the provisions set forth in Section VII.C. above.

1. *Lost, Stolen, Mutilated or Destroyed Debt Securities*

In addition to any requirements under the Old Note Indentures or any related agreement or Debtor's Second Restated Certificate of Incorporation or By-laws, any direct Holder of a Claim evidenced by an Old Subordinated Note or an Equity Interest evidenced by an Old Common Stock certificate that has been lost, stolen, mutilated or destroyed shall, in lieu of surrendering such Old Subordinated Note or stock certificate, deliver to Reorganized Debtor: (a) an affidavit of loss reasonably satisfactory to Reorganized Debtor setting forth the unavailability of the Old Subordinated Note or stock certificate; and (b) such additional security or indemnity as may be reasonably required by Reorganized Debtor to hold Reorganized Debtor harmless from any damages, liabilities or costs incurred in treating such individual as a Holder of an Allowed Subclass 4B Claim or Allowed Class 6 Equity Interest. Upon compliance with this procedure by a Holder of a Claim evidenced by an Old Note or an Equity Interest evidenced by an Old Common Stock certificate, such Holder shall, for all purposes under the Plan, be deemed to have surrendered such bearer note or certificate.

ARTICLE VIII.

PROCEDURES FOR RESOLUTION OF DISPUTED, CONTINGENT
AND UNLIQUIDATED CLAIMS OR EQUITY INTERESTS

A. *Resolution of Disputed Claims*

1. *Prosecution of Objections to Claims*

After the Effective Date, Debtor and Reorganized Debtor shall have the exclusive authority on or before the Claims Objection Bar Date to file objections, settle, compromise, withdraw or litigate to judgment objections to Claims or Equity Interests. From and after the Effective Date, Debtor and Reorganized Debtor may settle or compromise any Disputed Claim or Equity Interest without approval of the Bankruptcy Court. Debtor also reserves the right to resolve any Disputed Claims or Equity Interests outside the Bankruptcy Court under applicable governing law.

2. *Estimation of Claims and Equity Interests*

Debtor or Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim or Equity Interest pursuant to section 502(c) of the Bankruptcy Code regardless of whether Debtor or Reorganized Debtor has previously objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim or Equity Interest at any time during litigation concerning any objection to any Claim or Equity Interest, including

after the end of the calendar quarter following the Effective Date and 20 calendar days after the end of each calendar quarter thereafter, distributions shall also be made, pursuant hereto, to Holders of Disputed Claims or Disputed Equity Interests in any Class whose Claims or Equity Interests were allowed during the preceding calendar quarter. Such quarterly distributions shall also be in the full amount that the Plan provides for Allowed Claims or Allowed Interests in the applicable Class.

F. *Minimum Distribution*

The New Notes will be issued in denominations of \$1,000 and integral multiples thereof, and no New Note will be issued in a denomination other than \$1,000 or an integral multiple thereof. The New Common Stock and New Warrants will be issued in whole number lots and for whole shares. If a registered record Holder of an Allowed Claim is entitled to the distribution of an amount of New Notes that is not an integral multiple of \$1,000 or the Holder of an Allowed Claim or Allowed Interest is entitled to the distribution of a fractional share of New Common Stock or a New Warrant exercisable into a fractional share of New Common Stock, unless otherwise determined and approved by the Bankruptcy Court, the fractional distribution to which such Holder would be entitled shall be aggregated with all other such similar distributions by Debtor (or its agent), and as soon as practicable after the Effective Date, sold by Debtor (or its agent) in a commercially reasonable manner. Upon the completion of such sale, the net proceeds thereof shall be distributed (without interest) pro rata (a) in the case of the New Notes, to the Holders of Allowed Claims, based upon the fraction of a New Note each such Holder would have been entitled to receive or deemed to hold had Debtor issued New Notes in denominations smaller than \$1,000 and (b) in the case of New Common Stock and New Warrants, to the Holders of Allowed Claims and Allowed Interests, based upon the fractional share of New Common Stock or New Warrants each such Holder would have been entitled to receive or deemed to hold had Debtor issued fractional shares of New Common Stock or New Warrants exercisable into fractional shares of New Common Stock. Such distributions shall be in lieu of any other distribution. However, if Euroclear and/or Clearstream are unable or unwilling to facilitate the proposed sale of fractional shares of New Common Stock cleared through such system, the distributions to each Holder holding Claims through Clearstream or Euroclear (either directly or through a Nominee) will be rounded up or down to the nearest whole share of New Common Stock.

G. *Setoffs*

Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim or Allowed Interest and the distributions to be made pursuant hereto on account of such Claim or Equity Interest (before any distribution is made on account of such Claim or Equity Interest), the Claims, Equity Interests, rights and causes of action of any nature that Debtor or Reorganized Debtor may hold against the Holder of such Allowed Claim or Allowed Interest; *provided that* neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest hereunder shall constitute a waiver or release by Debtor or Reorganized Debtor of any such Claims, Equity Interests, rights and causes of action that Debtor or Reorganized Debtor may possess against such Holder, except as specifically provided herein.

H. *Surrender of Canceled Instruments or Securities*

Except as set forth in Section VII.C. herein, as a condition precedent to receiving any distribution pursuant hereto on account of an Allowed Subclass 4B Claim relating to the Old Subordinated Notes held directly in bearer form or Allowed Class 6 Equity Interest evidenced by the instruments, securities or other documentation canceled pursuant to Section V.B. above, the Holder of such Subclass 4B Claim or Class 6 Equity Interest shall transmit the applicable instruments, securities or other documentation evidencing such Subclass 4B Claim or Class 6 Equity Interest to the Exchange Agent or Luxembourg Agent, as appropriate. Any New Notes, New Common Stock or New Warrants to be distributed pursuant hereto on account of any such Subclass 4B Claim or Class 6 Equity Interest shall, pending such surrender, be treated as an undeliverable distribution pursuant to Section VII.C. hereof.

1. *Old Subordinated Notes and Old Common Stock*

Each direct Holder of an Allowed Claim relating to the Old Subordinated Notes shall tender its Old Subordinated Notes relating to such Allowed Claim (it being understood that Euroclear and Clearstream will transmit Old Subordinated Notes in bearer form cleared through each respective system on behalf of their respective customers), and each record Holder of an Allowed Equity Interest representing Old Common Stock shall transmit

Claims or Equity Interests. Except as otherwise provided by the Plan or the Bankruptcy Code with respect to undeliverable distributions, distributions to Holders of Old Senior Note Claims and Old Subordinated Note Claims shall be made in accordance with the provisions of the applicable Old Note Indenture, and distributions to Holders of Equity Interests will be made to Holders of record as of the Distribution Record Date.

2. *Undeliverable Distributions*

(a) *Holding of Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim or Allowed Equity Interest is returned to Reorganized Debtor as undeliverable, no further distributions shall be made to such Holder unless and until Reorganized Debtor is notified in writing of such Holder's then-current address. Undeliverable distributions shall remain in the possession of Reorganized Debtor subject to Section VII.C.(b) below until such time as a distribution becomes deliverable. Undeliverable Cash (including interest and principal on the New Notes) shall not be entitled to any interest, dividends or other accruals of any kind. As soon as reasonably practicable, Reorganized Debtor shall make all distributions that become deliverable.

(b) *Failure to Claim Undeliverable Distributions.* In an effort to ensure that all Holders of valid Allowed Claims and Allowed Equity Interests receive their allocated distributions, sixty (60) days after the Effective Date, Debtor will file with the Bankruptcy Court a listing of unclaimed distribution holders. This list will be maintained for as long as the bankruptcy case stays open. Any Holder of an Allowed Claim or Allowed Equity Interest (irrespective of when a Claim or Equity Interest became an Allowed Claim or Allowed Equity Interest) that does not assert a Claim or Equity Interest pursuant hereto for an undeliverable distribution (regardless of when not deliverable) within one year after the Effective Date (or with respect to the Subclass 4B Supplemental Distribution only, one year after the date on which each Holder of a Subclass 4B Claim becomes entitled to a proportionate share thereof) shall have its Claim or Equity Interest for such undeliverable distribution discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its property. In such cases: (i) any Cash held for distribution on account of such Claims or Equity Interests shall be property of Reorganized Debtor, free of any restrictions thereon; and (ii) any New Notes, New Common Stock or New Warrants held for distribution on account of such Claims or Equity Interests shall be canceled and of no further force or effect. Nothing contained herein shall require Reorganized Debtor to attempt to locate any Holder of an Allowed Claim or Allowed Equity Interest.

3. *Compliance with Tax Requirements/Allocations.* In connection with the Plan, to the extent applicable, Reorganized Debtor shall comply with all tax withholding and reporting requirements imposed on it by any governmental unit, and all distributions pursuant hereto shall be subject to such withholding and reporting requirements. For tax purposes, distributions received in respect of Allowed Claims will be allocated first to unpaid interest that accrued on such Claims with any excess allocated to the principal amount of Allowed Claims.

D. *Distribution Record Date*

As of the close of business on the Distribution Record Date, the transfer register for the Old Notes as maintained by Debtor, the Old Note Trustees, or their respective agents, and the transfer register for the Old Stock, as maintained by Debtor or its agent, shall be closed and there shall be no further changes in the record Holders of any Old Notes or Old Stock. Moreover, Reorganized Debtor shall have no obligation to recognize the transfer of any Old Notes or Old Stock occurring after the Distribution Record Date, and shall be entitled for all purposes herein to recognize and deal only with those Holders of record as of the close of business on the Distribution Record Date. There is no Distribution Record Date for Holders of Old Subordinated Notes held in bearer form.

E. *Timing and Calculation of Amounts to be Distributed*

On the Effective Date or as soon as practicable thereafter and, if applicable, as soon as practicable after the Effective Date and the Exchange Agent's or Luxembourg Agent's receipt, as appropriate, of a letter of transmittal from direct Holders of Subclass 4B Claims and Class 6 Equity Interests and any document or deliveries to be made therewith, each Holder of an Allowed Claim against or Allowed Interest in Debtor shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Allowed Interests in the applicable Class. If and to the extent that there are Disputed Claims or Disputed Equity Interests, beginning on the date that is 20 calendar days

E. *Compensation and Benefit Programs*

Except as otherwise expressly provided herein, all employment and severance agreements and policies, and all compensation and benefit plans, policies, and programs of Debtor applicable to its employees, former employees, retirees and non-employee directors and the employees, former employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements and plans, incentive plans, deferred compensation plans and life, accidental death and dismemberment insurance plans shall be treated as executory contracts under the Plan and on the Effective Date will be deemed assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. *Distributions for Claims and Equity Interests Allowed as of the Effective Date*

Except as otherwise provided herein or as may be ordered by the Bankruptcy Court, distributions to be made on the Effective Date on account of Claims and Equity Interests that are allowed as of the Effective Date and are entitled to receive distributions under the Plan shall be made (i) on the Effective Date, or as soon as practicable thereafter for Holders who hold their Claims or Equity Interests through DTC, Euroclear, Clearstream or any similar clearing house or for direct Holders of Old Senior Notes or Old Preferred Stock, and (ii) in the case of all direct Holders of Subclass 4B Claims and Class 6 Equity Interests, as soon as practicable following the later of the Effective Date or the receipt by the Exchange Agent or Luxembourg Agent, as appropriate, of a properly executed Letter of Transmittal surrendering the certificates or instruments evidencing such Claims or Equity Interests.

For purposes of determining the accrual of interest or rights in respect of any other payment from and after the Effective Date, the New Notes, New Common Stock and New Warrants to be issued under the Plan shall be deemed issued as of the Effective Date regardless of the date on which they are actually dated, authenticated or distributed; *provided that* Reorganized Debtor shall withhold any actual payment until such distribution is made and no interest shall accrue or otherwise be payable on any such withheld amounts.

B. *Distributions by the Reorganized Debtor; Distributions with Respect to Debt Securities*

Except as otherwise provided herein, Reorganized Debtor shall make all distributions required under the Plan. Notwithstanding the provisions of Section V.B. herein regarding the cancellation of the Old Note Indentures, the Old Note Indentures shall continue in effect to the extent necessary to allow the Old Note Trustees to provide information to the Exchange Agent or Luxembourg Agent, as appropriate, to permit distributions of the New Notes and the New Common Stock to Holders of Subclass 4B Old Notes Claims and, if requested by the Reorganized Debtor, to receive New Notes and New Common Stock on behalf of the Holders of the Old Notes and make distributions pursuant to the Plan on account of the Old Notes as agent for Reorganized Debtor. The Old Note Trustees (or any agents or servicers) providing services related to distributions to the Holders of Allowed Old Note Claims shall receive, from Reorganized Debtor, reasonable compensation for such services and reimbursement of reasonable expenses incurred in connection with such services and upon the presentation of invoices to Reorganized Debtor.

C. *Delivery and Distributions and Undeliverable or Unclaimed Distributions*

1. *Delivery of Distributions in General*

Distributions to Holders of Allowed Claims and Allowed Equity Interests shall be made at the address of the Holder of such Claim or Equity Interest as indicated on the records of Debtor or, if such Holder holds such Claims or Equity Interests through DTC, Euroclear or Clearstream, distributions with respect to such Claims or Equity Interests will be made to DTC, Euroclear or Clearstream (as applicable) and DTC, Euroclear or Clearstream (as applicable) will, in turn, make appropriate book entries to reflect such distributions to such Holders, except that distributions to direct Holders of Allowed Subclass 4B Claims and Allowed Class 6 Equity Interests shall be made after the Effective Date as soon as practicable following the Exchange Agent's or Luxembourg Agent's receipt, as appropriate, of a properly executed letter of transmittal surrendering the certificates or instruments evidencing such

E. *Sources of Cash for Plan Distribution*

All Cash necessary for Reorganized Debtor to make payments pursuant hereto shall be obtained from existing Cash balances, if any, and Cash received from CBI through existing cash management systems as advances, dividends or payment for services.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS
AND UNEXPIRED LEASES

A. *Assumption of Executory Contracts and Unexpired Leases*

Immediately prior to the Effective Date, except as otherwise provided herein, all executory contracts or unexpired leases of Reorganized Debtor will be deemed assumed in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code except those executory contracts and unexpired leases that (1) have been rejected by order of the Bankruptcy Court, (2) are the subject of a motion to reject pending on the Effective Date, (3) are identified on a list to be filed with the Bankruptcy Court on or before the Confirmation Date, as to be rejected, (4) that relate to the purchase or other acquisition of Equity Interests, or (5) are rejected pursuant to the terms hereof. Notwithstanding anything herein to the contrary, (a) immediately prior to the Effective Date, Debtor shall assume that certain letter agreement, dated March 21, 2001, with Houlihan pursuant to which, among other things, Debtor agreed to pay to Houlihan certain fees for advisory services rendered to the Prepetition Senior Noteholder Committee, and (b) on the Effective Date, Debtor shall make the payments set forth in such letter agreement. Notwithstanding anything herein to the contrary, Debtor shall not assume any COC Agreement unless a Waiver Condition has occurred with respect to such COC Agreement. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions and rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

B. *Claims Based on Rejection of Executory Contracts or Unexpired Leases*

All proofs of Claims with respect to Claims arising from the rejection of executory contracts or unexpired leases, if any, must be filed with the Bankruptcy Court within thirty (30) days after the date of entry of an order of the Bankruptcy Court approving such rejection. Any Claims arising from the rejection of an executory contract or unexpired lease not filed within such time will be forever barred from assertion against Debtor or Reorganized Debtor, their Estates and property unless otherwise ordered by the Bankruptcy Court or provided herein.

C. *Cure of Defaults for Executory Contracts and Unexpired Leases Assumed*

Any monetary amounts by which each executory contract and unexpired lease to be assumed pursuant to the Plan is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or on such other terms as the parties to such executory contracts or unexpired leases may otherwise agree. In the event of a dispute regarding: (1) the amount of any cure payments, (2) the ability of Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

D. *Indemnification of Directors, Officers and Employees*

The obligations of Debtor to indemnify any Person serving at any time on or prior to the Effective Date as one of its directors, officers or employees by reason of such Person's service in such capacity, or as a director, officer or employee of any other corporation or legal entity, to the extent provided in Debtor's constituent documents, by a written agreement with Debtor or under New Jersey corporate law, shall be deemed and treated as executory contracts that are assumed by Reorganized Debtor pursuant hereto and section 365 of the Bankruptcy Code as of the Effective Date. Accordingly, such indemnification obligations shall be treated as General Unsecured Claims, and shall survive unimpaired and unaffected by entry of the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before or after the Petition Date.

C. *Issuance of New Securities; Execution of Related Documents*

On or as soon as practicable after the Effective Date, Reorganized Debtor shall issue all securities, notes, instruments, certificates, and other documents of Reorganized Debtor required to be issued pursuant hereto, including, without limitation, the New Notes, the New Common Stock and the New Warrants, each of which shall be distributed as provided herein. Reorganized Debtor shall execute and deliver such other agreements, documents and instruments, including the New Note Indenture, the Registration Rights Agreements and the Warrant Agreement as are required to be executed pursuant to the terms hereof.

D. *Corporate Governance, Directors and Officers, and Corporate Action*

1. *Amended Certificate of Incorporation and By-laws*

On the Effective Date, Reorganized Debtor will file its Third Restated Certificate of Incorporation with the Secretary of State of the State of New Jersey in accordance with Sections 14A:9-1 and 14A:14-24 of the New Jersey Business Corporation Act. The Third Restated Certificate of Incorporation and the Restated By-laws will, among other things, (1) authorize 150,000,000 shares of New Common Stock, (2) authorize 20,000,000 shares of preferred stock, with voting rights and with other such designations, preferences, rights, qualifications, limitations or restrictions as determined by Reorganized Debtor's board of directors, (3) prohibit shareholder action by written consent other than unanimous written consent, (4) require shareholders to provide advance notice of any nominations or other business they intend to bring before an annual or special meeting of shareholders, and (5) permit only the board of directors, the chief executive officer or the president of Reorganized Debtor (and not the shareholders, except as otherwise permitted by New Jersey law) to call special shareholder meetings, (6) prohibit removal of directors without cause, (7) eliminate supermajority voting for mergers and certain other transactions and (8) move provisions relating to indemnification, director nominations and business brought before shareholder meetings from the by-laws to the certificate of incorporation. After the Effective Date, Reorganized Debtor may amend and restate its Third Restated Certificate of Incorporation and other constituent documents as permitted by New Jersey law.

2. *Directors and Officers of the Reorganized Debtor*

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, as of the Effective Date, the principal officers of Debtor immediately prior to the Effective Date will be the officers of Reorganized Debtor. Pursuant to section 1129(a)(5), Debtor will disclose, on or prior to the Confirmation Date, the identity and affiliations of any Person proposed to serve on the initial board of directors of Reorganized Debtor. To the extent any such Person is an "insider" under the Bankruptcy Code, the nature of any compensation for such Person will also be disclosed. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of Debtor's Third Restated Certificate of Incorporation, other constituent documents or the New Jersey Business Corporation Act. Reorganized Debtor will have a seven person board of directors, initially consisting of [REDACTED]

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3. *Corporate Action*

On the Effective Date, the adoption and filing of the Third Restated Certificate of Incorporation, the approval of the Restated By-laws, the appointment of directors and officers for Reorganized Debtor, the adoption of the 2002 Stock Option Plan, and all actions contemplated hereby shall be authorized and approved in all respects (subject to the provisions hereof). All matters provided for herein involving the corporate structure of Debtor or Reorganized Debtor, and any corporate action required by Debtor or Reorganized Debtor in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders or directors of Debtor or Reorganized Debtor. On the Effective Date, the appropriate officers of Reorganized Debtor and members of the board of directors of Reorganized Debtor are authorized and directed to issue, execute and deliver the agreements, documents, securities and instruments contemplated by the Plan in the name of and on behalf of Reorganized Debtor.

Plan and Class 6 accepts the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 6 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan (such amount, the "Reduction Amount"). In the event that Class 5 accepts the Plan and Class 6 rejects the Plan, (a) Class 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Class 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 5 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan. In the event that both Class 5 and Class 6 reject the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan shall not be issued, and (2) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 6 if Class 6 had approved the Plan shall not be issued.

ARTICLE V.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Continued Corporate Existence and Vesting of Assets in the Reorganized Debtor*

Debtor shall, as Reorganized Debtor, continue to exist after the Effective Date as a separate corporate entity, with all the powers of a corporation under the laws of the State of New Jersey and without prejudice to any right to alter or terminate such existence (whether by merger or otherwise) under such applicable state law. Except as otherwise provided in the Plan, the New Notes, or any agreement, instrument or indenture relating thereto, on and after the Effective Date, all property of the Estate, and any property acquired by Debtor or Reorganized Debtor under the Plan, shall vest in Reorganized Debtor, free and clear of all Claims, liens, charges, or other encumbrances. On and after the Effective Date, Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims or Equity Interests, without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

B. *Cancellation of Old Notes, Old Preferred Stock, Old Common Stock and Stock Options*

On the Effective Date, except to the extent otherwise provided herein, all notes, instruments, certificates, and other documents evidencing (a) the Old Notes, (b) the Old Preferred Stock, (c) the Old Common Stock and (d) any stock options, warrants or other rights to purchase Old Common Stock shall be canceled and the obligations of Debtor thereunder or in any way related thereto shall be discharged. On the Effective Date, except to the extent otherwise provided herein, any indenture relating to any of the foregoing, including, without limitation, the Old Note Indentures, shall be deemed to be canceled, as permitted by section 1123(a)(5)(F) of the Bankruptcy Code, and the obligations of Debtor thereunder, except for the obligation to indemnify the Old Note Trustees, shall be discharged; *provided that* the indentures that govern the rights of the Holder of a Claim and that are administered by either of the Old Note Trustees, an agent or servicer shall continue in effect solely for the purposes of (y) allowing each Old Note Trustee, agent or servicer to make the distributions to be made on account of such Claims under the Plan and (z) permitting each Old Note Trustee, agent or servicer to maintain any rights or liens it may have for fees, costs and expenses under such indenture or other agreement. Any fees or expenses due to any such Old Note Trustees, agent or servicer shall be paid directly by Debtor and shall not be deducted from any distributions to the Holders of Claims and Equity Interests.

(c) *Voting:* Class 6 is impaired and Holders of Allowed Class 6 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 6 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

7. *Class 7—Other Securities Claims*

(a) *Classification:* Class 7 consists of Other Securities Claims.

(b) *Treatment:* On the Effective Date, the Holders of Other Securities Claims shall neither receive any distributions nor retain any property under the Plan.

(c) *Voting:* Class 7 is impaired, but because no distributions will be made to Holders of Class 7 Claims nor will such Holders retain any property, such Holders are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 7 is not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, including as provided in Article X, nothing under the Plan shall affect Debtor's or the Reorganized Debtor's rights in respect of any Unimpaired Claims, including, but not limited to, all rights in respect of legal and equitable defenses to or setoffs or recoupments against such Unimpaired Claims.

ARTICLE IV.

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Voting Classes*

Each Holder of an Allowed Claim or Allowed Interest in Classes 4, 5, or 6 shall be entitled to vote to accept or reject the Plan.

B. *Acceptance by Impaired Classes*

An Impaired Class of Claims shall have accepted the Plan if (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. An Impaired Class of Interests shall have accepted the Plan if Holders (other than any Holder designated under Section 1126(e) of the Bankruptcy Code) that hold at least two-thirds in amount of the Allowed Interests actually voting in such Class have voted to accept the Plan.

C. *Presumed Acceptance of Plan*

Classes 1, 2, and 3 are unimpaired under the Plan, and, therefore, are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

D. *Presumed Rejection of Plan*

Class 7 is impaired and shall receive no distributions, and, therefore, is presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

E. *Non-Consensual Confirmation*

Debtor reserves the right to seek Confirmation of the Plan under section 1129(b) of the Bankruptcy Code, to the extent applicable, in view of the deemed rejection by Class 5 and/or Class 6. In the event that Class 5 and/or Class 6 fails to accept the Plan in accordance with section 1129(a)(8) of the Bankruptcy Code, Debtor reserves the right (a) to request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code and/or (b) to modify the Plan in accordance with Section XII.E. hereof. In the event that Class 5 rejects the

(i) Each Holder of an Allowed Old Series A Preferred Stock Equity Interest shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 124,742 shares of New Common Stock, representing .312% of the New Common Stock to be issued pursuant hereto (subject to dilution by the New Warrants and the Management Options), and (ii) 2,079,039 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.898% of the New Common Stock to be issued pursuant hereto (subject to dilution by the Management Options);

(ii) Each Holder of an Allowed Old Series B Preferred Stock Equity Interest shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 111,342 shares of New Common Stock, representing .278% of the New Common Stock to be issued pursuant hereto (subject to dilution by the New Warrants and the Management Options), and (ii) 1,855,693 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.479% of the New Common Stock to be issued pursuant hereto (subject to dilution by the Management Options); and

(iii) Each Holder of Allowed Old Series C Preferred Stock shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 5,665 shares of New Common Stock, representing .014% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the New Warrants and the Management Options), and (ii) 94,420 New Warrants exercisable into an equal number of shares of New Common Stock, representing .177% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the Management Options).

The proposed treatment of Class 5 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

Each Class 5 Equity Interest shall be Allowed in the amount of the number of shares of Old Preferred Stock held by each applicable Holder as of the Record Date.

(c) *Voting:* Class 5 is impaired and Holders of Allowed Class 5 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 5 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

6. *Class 6—Old Common Stock*

(a) *Classification:* Class 6 consists of all Old Common Stock. Class 6 does not include Other Securities Claims.

(b) *Treatment:* On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Common Equity Interest shall receive, in full and final satisfaction of such Equity Interest, a pro rata portion of (i) 558,251 shares of New Common Stock, and (ii) New Warrants exercisable into 9,304,181 shares of New Common Stock. With respect to any employee pension benefit plan (as defined under Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) that contains Old Common Stock, the Debtor, at its election (after consultation with the Prepetition Noteholder Committees), may exchange with such plan(s) Cash in an amount equal to the value on the Effective Date of the New Warrants otherwise distributable to such plan(s) on account of the Old Common Stock held therein in lieu of such New Warrants.

The proposed treatment of Class 6 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

Each Class 6 Equity Interest shall be Allowed in the amount of the number of shares of Old Common Stock held by each applicable Holder as of the Record Date.

Subclass 4B Supplemental Distribution. Upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case prior to the third anniversary of the Effective Date hereof, each Holder of an Allowed Subclass 4B Claim will be entitled to its pro rata share of the Subclass 4B Supplemental Distribution from Reorganized Debtor upon the consummation of such transaction. The consideration to be paid pursuant to the Subclass 4B Supplemental Distribution, if any, shall be determined as follows:

| <u>Supplemental Distribution</u> (non-cumulative) | <u>Purchase Price Per Share</u> | <u>Implied Total Enterprise Value</u> |
|--|---------------------------------|--|
| \$0 | less than \$17.64 | less than \$1.45 billion |
| \$15 million | \$17.64 - \$19.61 | greater than or equal to \$1.45 billion but less than \$1.55 billion |
| \$20 million | \$19.62 - \$21.57 | greater than or equal to \$1.55 billion but less than \$1.65 billion |
| \$25 million | \$21.58 - \$23.52 | greater than or equal to \$1.65 billion but less than \$1.75 billion |
| \$30 million | \$23.53 and greater | \$1.75 billion and greater |

The "Purchase Price Per Share" (as adjusted for stock splits, stock dividends, reverse stock splits and the like) shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of a Stock Sale or Merger. The "Implied Total Enterprise Value" shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of an Asset Sale. The Subclass 4B Supplemental Distribution shall be paid in the same form, whether cash, stock or other securities, as the consideration received by the Holders of the New Common Stock (in the case of a Stock Sale or Merger) or by Reorganized Debtor (in the case of an Asset Sale). The right of a Holder of a Subclass 4B Claim to receive its proportionate share of the Subclass 4B Supplemental Distribution shall not be assignable or transferable, other than by the laws of descent and distribution. Holders of Allowed Subclass 4B Claims who hold Old Subordinated Notes in bearer form will be required to provide certain identifying information at the Effective Date, to the satisfaction of Debtor in its sole discretion, in order to be eligible to participate in the Subclass 4B Supplemental Distribution.

Limitation on Subclass 4B Supplemental Distribution. Any Holder of Subclass 4B Claims who is not a resident of the United States will be required to provide certain identifying information to Debtor as set forth in the applicable Ballot in order to be permitted to participate in the Subclass 4B Supplemental Distribution.

Each Class 4 Claim shall be Allowed in the amount of the outstanding principal amount of such Class 4 Claim, plus simple interest accrued on the principal through the Petition Date. In the aggregate, Subclass 4A Claims are Allowed in the amount of \$863.5 million and Subclass 4B Claims are Allowed in the amount of \$95.9 million.

(c) *Voting:* Class 4 is impaired and the Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

5. *Class 5—Old Preferred Stock*

(a) *Classification:* Class 5 consists of all Old Preferred Stock. Class 5 does not include Other Securities Claims.

(b) *Treatment:* If Class 5 accepts the Plan, on the Effective Date or as soon as practicable thereafter:

Old Senior Notes or the Old Subordinated Notes, or any other Claim related to the Old Senior Notes or the Old Subordinated Notes other than a Claim for principal and interest thereon.

(b) *Treatment:*

Subclass 4A Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Senior Note Claim shall receive, in full and final satisfaction of such Claim, a distribution of its pro rata share of \$250 million aggregate principal amount of New Notes and its pro rata share of 35,100,000 shares of New Common Stock, representing 87.75% of the New Common Stock to be issued pursuant hereto (subject to dilution by the New Warrants and the Management Options). The aggregate principal amount of New Notes and shares of New Common Stock to be received by Subclass 4A is subject to adjustment by the Subclass 4B Note Election and Subclass 4B Equity Purchase described below.

Subclass 4B Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Subordinated Note Claim shall receive in full and final satisfaction of such Claim its pro rata share of 3,100,000 shares of New Common Stock, representing 7.75% of the New Common Stock to be issued pursuant hereto (subject to dilution by exercise of the New Warrants and the Management Options):

Subclass 4B Note Election. In lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall have the right as exercisable pursuant to the Ballot for such Holder to receive a share of \$10 million in New Notes, subject to an aggregate minimum subscription requirement of \$500,000 principal amount of New Notes. Each Holder electing to receive all or any of its respective share of New Notes shall receive \$1,000 principal amount of New Notes for each lot of 101.14 shares of New Common Stock such Holder elects not to receive. If more than \$10 million in New Notes are subscribed for pursuant to the foregoing, each electing Holder will be entitled to receive an amount of New Notes in lieu of New Common Stock equal to (1) \$10 million, multiplied by (2) a fraction, (a) the numerator of which is the amount of Subclass 4B Claims held by such Holder in respect of which such Holder has elected to receive New Notes and (b) the denominator of which is the aggregate amount of Subclass 4B Claims in respect of which Holders have elected to receive New Notes; *provided that* Reorganized Debtor shall not be obligated in any event to issue New Notes other than in denominations of \$1,000 or integral multiples thereof. If Holders of Allowed Subclass 4B Claims elect to receive any New Notes pursuant to the Subclass 4B Note Election, the principal amount of New Notes to be received by Holders of Allowed Subclass 4A Claims shall be reduced on a pro rata basis by such amount, and the New Common Stock to be received by Holders of Allowed Subclass 4A Claims shall be increased on a pro rata basis by the amount of New Common Stock forsaken by Holders of Subclass 4B Claims in lieu of New Notes.

Limitation on Exercise of Subclass 4B Note Election. Any Holder of Subclass 4B Claims who is not a resident of the United States will be required to represent, to the satisfaction of Debtor in its sole discretion, that it satisfies certain qualifications in order to be permitted to participate in the Subclass 4B Note Election.

Subclass 4B Equity Purchase. At the time of voting on the Plan, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall also have the right to purchase for Cash its pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims). To the extent any Holders of Allowed Subclass 4B Claims elect to purchase any of such New Common Stock, (1) an amount equal to the cash proceeds received by Debtor in consideration for such New Common Stock shall be distributed to the Holders of Allowed Subclass 4A Claims on a pro rata basis on the Effective Date or as soon thereafter as practicable and (2) the amount of New Common Stock to be received by Allowed Subclass 4A Claims shall be reduced on a pro rata basis by the number of shares of the Subclass 4B Equity Purchase.

Limitation on Exercise of Subclass 4B Equity Purchase. Any Holder of Subclass 4B Claims who is not a resident of the United States shall not be permitted to participate in the Subclass 4B Equity Purchase (unless it can demonstrate an exemption from applicable local securities laws).

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 2 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 2 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) the legal, equitable and contractual rights to which such Claim entitles the Holder thereof shall be unaltered by the Plan;

(ii) Debtor shall surrender all collateral securing such Claim to the Holder thereof, without representation or warranty by or recourse against Debtor or the Reorganized Debtor; or

(iii) such Claim will be otherwise treated in any other manner so that such Claims shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 2 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 2 is not impaired and the Holders of Class 2 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 2 are not entitled to vote to accept or reject the Plan.

3. *Class 3—General Unsecured Claims*

(a) *Classification:* Class 3 consists of all General Unsecured Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 3 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 3 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 3 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 3 is not impaired and the Holders of Class 3 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 3 are not entitled to vote to accept or reject the Plan.

4. *Class 4—Old Notes Claims*

(a) *Classification:* Class 4 consists of the Claims of Holders of Old Senior Notes or Old Subordinated Notes. For distribution purposes only, Class 4 is divided into (a) Subclass 4A (consisting of any Claim for principal or interest through the Petition Date under the Old Senior Notes), and (b) Subclass 4B (consisting of any Claim for principal or interest under the Old Subordinated Notes). Class 4 does not include any claims arising from the purchase or sale of the Old Senior Notes or the Old Subordinated Notes, for rescission of any purchase, or for damages arising from the purchase or sale, of the

1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise settled prior to the Effective Date.

| | <i>Class</i> | <i>Status</i> | <i>Voting Rights</i> |
|---------|--|---------------|-------------------------|
| Class 1 | -- Other Priority Claims | Unimpaired | -- not entitled to vote |
| Class 2 | -- Secured Claims | Unimpaired | -- not entitled to vote |
| Class 3 | -- General Unsecured Claims | Unimpaired | -- not entitled to vote |
| Class 4 | -- Old Senior Note Claims and Old Subordinated Note Claims | Impaired | -- entitled to vote |
| Class 5 | -- Old Preferred Stock | Impaired | -- entitled to vote |
| Class 6 | -- Old Common Stock | Impaired | -- entitled to vote |
| Class 7 | -- Other Securities Claims | Impaired | -- not entitled to vote |

B. *Classification and Treatment*

1. *Class 1—Other Priority Claims*

(a) *Classification:* Class 1 consists of all Other Priority Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 1 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 1 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 1 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 1 is not impaired and the Holders of Class 1 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan.

2. *Class 2—Secured Claims*

(a) *Classification:* Class 2 consists of all Secured Claims. For purposes of voting and distribution, each Holder of a Secured Claim shall be deemed to be classified in a separate subclass of Class 2.

117. "Voting Instructions" mean the instructions for voting on the Plan contained in the section of the Disclosure Statement entitled "SOLICITATION; VOTING PROCEDURES" and in the Ballots and the Master Ballots.

118. "Waiver Condition" means the occurrence of either of the following: (i) the five new directors to be appointed to Reorganized Debtor's board of directors have been approved by at least two-thirds of the members of Debtor's Board of Directors so as to avoid such appointment giving rise to a "change of control", or (ii) in the case of each COC Agreement, the executive counterparty to such COC Agreement consents to the modification of his or her COC Agreement to provide that the appointment of the five new directors under the Plan does not constitute a "change of control" of Debtor.

119. "Warrant Agreement" means that certain warrant agreement pursuant to which the New Warrants will be issued as required to be executed in accordance with the Plan, the form of which shall be Filed on or before the Confirmation Date.

120. President and Chief Executive Officer of Debtor.

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ARTICLE II.

ADMINISTRATIVE AND PRIORITY TAX CLAIMS

A. *Administrative Claims*

Subject to the provisions of section 330(a) and 331 of the Bankruptcy Code, each Holder of an Allowed Administrative Claim will be paid the full unpaid amount of such Allowed Administrative Claim in Cash (i) on the Effective Date, (ii) or if such Claim is Allowed after the Effective Date, on the date such Claim is Allowed, or (iii) upon such other terms as may be agreed upon by such Holder and Reorganized Debtor or otherwise upon an order of the Bankruptcy Court; *provided that* Allowed Administrative Claims representing obligations incurred in the ordinary course of business or otherwise assumed by Debtor pursuant hereto will be assumed on the Effective Date and paid or performed by Reorganized Debtor when due in accordance with the terms and conditions of the particular agreements governing such obligations.

B. *Priority Tax Claims*

On the Effective Date or as soon as practicable thereafter, each Holder of a Priority Tax Claim due and payable on or prior to the Effective Date shall be paid, at the option of Debtor, (a) Cash in an amount equal to the amount of such Allowed Claim, or (b) Cash over a six-year period from the date of assessment as provided in section 1129(a)(9)(C) of the Bankruptcy Code, with interest payable at a rate of 8¼% per annum or such other rate as may be required by the Bankruptcy Code. The amount of any Priority Tax Claim that is not an Allowed Claim or that is not otherwise due and payable on or prior to the Effective Date, and the rights of the Holder of such Claim, if any, to payment in respect thereof shall (x) be determined in the manner in which the amount of such Claim and the rights of the Holder of such Claim would have been resolved or adjudicated if the Chapter 11 Case had not been commenced, (y) survive the Effective Date and Consummation of the Plan as if the Chapter 11 Case had not been commenced, and (z) not be discharged pursuant to section 1141 of the Bankruptcy Code. In accordance with section 1124 of the Bankruptcy Code, the Plan shall leave unaltered the legal, equitable, and contractual rights of each Holder of a Priority Tax Claim.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

A. *Summary*

The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes, including voting, confirmation and distribution pursuant hereto and pursuant to sections 1122 and

102. "Reorganized Debtor" means Debtor and Debtor in Possession, or any successor thereto, by merger, consolidation, or otherwise, on and after the Effective Date.

103. "Restated By-laws" means the restated by-laws of the Reorganized Debtor the form of which shall be Filed on or before the Confirmation Date.

104. "Schedules" mean the schedules of assets and liabilities, schedules of executory contracts, and the statement of financial affairs as the Bankruptcy Court requires Debtor to file pursuant to section 521 of the Bankruptcy Code, the Official Bankruptcy Forms and the Bankruptcy Rules, as they may be amended and supplemented from time to time.

105. "Secured Claim" means (a) a Claim that is secured by a lien on property in which the Estate has an interest, which lien is valid, perfected and enforceable under applicable law or by reason of a Final Order, or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) a Claim Allowed under this Plan as a Secured Claim.

106. "Securities Act" means the Securities Act of 1933, 15 U.S.C. sections 77a-77aa, as now in effect or hereafter amended, or any similar federal, state or local law.

107. "Stock Sale" shall mean the sale of, and/or consummation of a tender offer resulting in the purchase of, substantially all of the New Common Stock of the Reorganized Debtor.

108. "Subclass 4B Equity Purchase" means the one-time right of certain Holders of Allowed Subclass 4B Claims to purchase for cash a pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims) on the terms and conditions set forth in Article III herein.

109. "Subclass 4B Note Election" means the right of certain Holders of Allowed Subclass 4B Claims to receive its share of \$10 million in New Notes (which New Notes would otherwise be distributed to Subclass 4A and subject to an aggregate minimum subscription requirement of \$500,000 principal amount of New Notes), in lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B on the terms and conditions set forth in Article III herein.

110. "Subclass 4B Supplemental Distribution" means the one-time distribution, if any, from the Reorganized Debtor in an amount set forth in Section III.B. herein upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case occurring prior to the third anniversary of the Effective Date hereof payable upon or promptly following the consummation of such transaction.

111. "Third Restated Certificate of Incorporation" means that certain Third Restated Certificate of Incorporation of the Reorganized Debtor which, pursuant hereto, is to be filed with the Secretary of State of the State of New Jersey in accordance with Section 14A:9-1 of the New Jersey Business Corporation Act, the form of which shall be Filed on or before the Confirmation Date.

112. "Trust Indenture Act" means the Trust Indenture Act of 1939, 15 U.S.C. section 77aaa, as now in effect or hereafter amended.

113. "Unimpaired Claims" means Claims in an Unimpaired Class.

114. "Unimpaired Class" means an unimpaired Class within the meaning of section 1124 of the Bankruptcy Code.

115. "Unsecured Claim" means any Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim or an Other Securities Claim.

116. "Voting Deadline" means the date stated in the Voting Instructions by which all Ballots must be received.

85. "Old Stock" means the Old Preferred Stock and the Old Common Stock.
86. "Old Subordinated Note Indenture" means that certain Indenture dated as of March 28, 1991, by and between Debtor and the Old Subordinated Note Trustee.
87. "Old Subordinated Note Trustee" means JP Morgan Chase Bank, as successor in interest to Manufacturers Hanover Trust Company.
88. "Old Subordinated Notes" means Debtor's 7% Convertible Subordinated Debentures due 2001 pursuant to the Old Subordinated Indenture.
89. "Other Priority Claims" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than a Priority Tax Claim or an Administrative Claim.
90. "Other Securities Claims" means (a) any Equity Interest of Debtor (other than Old Preferred Stock or Old Common Stock), including, but not limited to, any warrants, options, conversion privileges or contract rights to purchase or acquire any equity securities of Debtor at any time, and (b) any Claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, currently existing or hereafter arising, in law, equity or otherwise arising from rescission of a purchase or sale of a security of Debtor (including the Old Notes, Old Preferred Stock and Old Common Stock), for damages arising from the purchase, sale or holding of such securities, or for reimbursement, indemnification (except as set forth in Section VI.D. herein) or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.
91. "Participating Nominee" means an institutional Nominee that deposits Old Subordinated Notes with Euroclear or Clearstream.
92. "Person" means a person as defined in section 101(41) of the Bankruptcy Code.
93. "Petition Date" means the date on which Debtor filed its petition for relief commencing the Chapter 11 Case.
94. "Plan" means this Chapter 11 Plan of Reorganization, either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance with the Plan, the Bankruptcy Code and the Bankruptcy Rules.
95. "Prepetition Noteholder Committees" means the Prepetition Senior Noteholder Committee and the Prepetition Subordinated Noteholder Committee.
96. "Prepetition Senior Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Senior Notes that executed the Lock Up Agreement.
97. "Prepetition Subordinated Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Subordinated Notes that executed the Lock Up Agreement.
98. "Priority Tax Claim" means a Claim of a governmental unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
99. "Professional", or collectively "Professionals" means a Person or Entity (a) employed pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
100. "Record Date" means January 8, 2002.
101. "Registration Rights Agreement" means those certain registration rights agreements as required to be executed in accordance with the Plan, the forms of which shall be Filed prior to the Confirmation Date.

65. "New Warrants" means those certain warrants exercisable for 13,333,333 shares of the New Common Stock expiring 7 years after the Effective Date.

66. "Nominee" means any broker, dealer, commercial bank, trust company, savings and loan, financial institution or other nominee in whose name securities were registered or held of record on behalf of a Beneficial Holder.

67. "Noteholder Releasees" means the members of the Prepetition Noteholder Committees, together with their officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives in each case in their capacity as such.

68. "Old Common Stock" means all of the issued and outstanding shares of Debtor's common stock, \$.01 par value per share.

69. "Old Master Senior Note Indenture" means that certain Indenture dated as of June 15, 1994, by and between Debtor and the Old Senior Note Trustee.

70. "Old Note Indentures" means the Old Senior Note Indentures and the Old Subordinated Note Indenture.

71. "Old Note Trustees" means the Old Senior Note Trustee and the Old Subordinated Note Trustee.

72. "Old Notes" means the Old Senior Notes and the Old Subordinated Notes.

73. "Old Preferred Stock" means all of the issued and outstanding shares of Debtor's: (i) Old Series A Preferred Stock, (ii) Old Series B Preferred Stock and (iii) Old Series C Preferred Stock.

74. "Old Senior Note Indentures" means the Old Master Senior Note Indenture and the Old 9⁵/₈% Senior Note Indenture.

75. "Old Senior Note Trustee" means The Fifth Third Bank.

76. "Old 9⁵/₈% Senior Notes" means Debtor's 9⁵/₈% Senior Notes due 2004 issued pursuant to the Old 9⁵/₈% Senior Note Indenture.

77. "Old 9¹/₈% Senior Notes" means Debtor's 9¹/₈% Senior Notes due 2004 issued pursuant to the Old Master Senior Note Indenture.

78. "Old 9⁵/₈% Senior Note Indenture" means that certain Indenture dated as of November 30, 1991, by and between Debtor and the Old Senior Note Trustee.

79. "Old 10¹/₄% Senior Notes" means Debtor's 10¹/₄% Senior Notes due 2006 issued pursuant to the Old Master Senior Note Indenture.

80. "Old 10% Senior Notes" means Debtor's 10% Senior Notes due 2009 issued pursuant to the Old Master Senior Note Indenture.

81. "Old Senior Notes" means the (i) Old 9⁵/₈% Senior Notes; (ii) Old 9¹/₈% Senior Notes; (iii) Old 10¹/₄% Senior Notes; and (iv) Old 10% Senior Notes.

82. "Old Series A Preferred Stock" means all of the rights under and interests in Debtor's \$2.875 Non-Voting Cumulative Preferred Stock, Series A.

83. "Old Series B Preferred Stock" means all of the rights under and interests in Debtor's \$3.75 Convertible Preferred Stock, Series B.

84. "Old Series C Preferred Stock" means all of the rights under and interests in Debtor's \$2.50 Convertible Preference Stock, Series C.

50. "Impaired" means with respect to any Class of Claims or Equity Interests, which Claims or Equity Interests will not be paid in full upon the effectiveness of this Plan or will be changed by the reorganization effectuated hereby.

51. "Impaired Claim" means a Claim classified in an Impaired Class.

52. "Impaired Class" means each of Classes 4, 5, 6 and 7 as set forth in Article III herein.

53. [REDACTED] Chairman of the Board of Debtor.

54. "Lock Up Agreement" means that certain agreement executed on November 9, 2001, between Debtor and members of the Prepetition Noteholder Committees, a copy of the form of which is attached to the Disclosure Statement as Exhibit F.

55. "Luxembourg Agent" means BNP Paribas Luxembourg, 10A Boulevard Royal, L2093 Luxembourg.

56. "Management Incentive Shares" means that certain equity incentive program (the terms of which shall be filed on or before the Confirmation Date), pursuant to which [REDACTED] shall receive or have the right to receive 800,000 shares of New Common Stock (i.e., 2.0% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options) and Warshaw, and such other key employees of Debtor or its subsidiaries as Warshaw may designate prior to the Effective Date, will receive or have the right to receive an aggregate 200,000 shares of New Common Stock (i.e., 0.5% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options).

57. "Management Options" means those certain options to be issued to Debtor's management on or after the Effective Date for the purchase of shares of New Common Stock pursuant to the 2002 Stock Option Plan.

58. "Master Ballots" mean the master ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests shall indicate their acceptance or rejection of the Plan in accordance with the Voting Instructions.

59. "Merger" means the merger of the Reorganized Debtor (whether or not the Reorganized Debtor is the surviving entity) in which the securities of the Reorganized Debtor outstanding immediately prior to such merger do not represent at least 50% of the combined voting power of the securities of Reorganized Debtor, or the surviving or acquiring entity or any parent thereof, outstanding immediately after such merger.

60. "New Common Stock" means the 150,000,000 shares of Reorganized Debtor's common stock, par value \$.01 per share, to be authorized pursuant to the Third Restated Certificate of Incorporation of which up to 40,000,000 shares shall be initially issued pursuant hereto and an aggregate of up to 59,259,259 shares may be issued pursuant hereto.

61. "New Note Indenture" means that certain indenture to be entered into between Reorganized Debtor and the New Note Trustee required to be executed in accordance with the Plan, the form of which will be filed on or before the Confirmation Date.

62. "New Note Interest Rate" means the interest rate fixed at the Effective Date equal to the sum of: (i) the yield for actively traded U.S. Treasury securities having a maturity closest to seven years as of the day prior to the Effective Date, (ii) the Bear Stearns BB Index Spread and (iii) 100 basis points (i.e., 1.0%).

63. "New Notes" means those certain notes to be issued as a series of senior notes with an aggregate principal amount of \$250,000,000 under and with the terms specified in or as provided in, the New Notes Indenture bearing interest at the Senior Note Interest Rate.

64. "New Notes Trustee" means the trustee for the New Notes under the New Note Indenture, as required by the Plan and the Trust Indenture Act.

accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code and Bankruptcy Rule 3018 and/or other applicable law.

35. "Disputed" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest (a) listed on the Schedules as unliquidated, disputed or contingent; (b) as to which Debtor or any other party in interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules; or (c) is otherwise disputed by Debtor in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

36. "Distribution Record Date" means the date for determining, in the case of registered securities, which Holders of Claims and Equity Interests are eligible to receive distributions hereunder, and shall be (i) the Effective Date for the Old Common Stock and the Old Subordinated Notes and (ii) the Confirmation Date for all other Claims and Equity Interests.

37. "DTC" means The Depository Trust Company.

38. "Effective Date" means the date selected by Debtor which is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions specified in Article IV herein have been (i) satisfied or (ii) waived pursuant to Section IX.C.

39. "Entity" means an entity as defined in section 101(15) of the Bankruptcy Code.

40. "Equity Interest" means any equity interest of Debtor, including, but not limited to, all issued, unissued, authorized or outstanding shares or stock (including the Old Common Stock and the Old Preferred Stock), together with any warrants, options or contract rights to purchase or acquire such interests at any time.

41. "Estate" means the estate of Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Case.

42. "Euroclear" means Euroclear Bank.

43. "Exchange Agent" means American Security Transfer Company, Limited Partnership, d/b/a Securities Transfer Company, One East Fourth Street, 12th Floor, Room 1201, Cincinnati, Ohio 45202.

44. "File" or "Filed" means file or filed with the Bankruptcy Court in the Chapter 11 Case.

45. "Final Decree" means the decree contemplated under Bankruptcy Rule 3022.

46. "Final Order" means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought.

47. "General Unsecured Claims" means any unsecured Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim, Subclass 4A Claim, Subclass 4B Claim or Class 7 Other Securities Claim.

48. "Holder" and collectively, "Holders" mean a Person or Entity holding an Equity Interest or Claim, including a holder of the Old Senior Notes, the Old Subordinated Notes, the Old Preferred Stock or the Old Common Stock, and with respect to a vote on the Plan or the Subclass 4B Supplemental Distribution, means the Beneficial Holder as of the Distribution Record Date or any authorized signatory who has completed and executed a Ballot or on whose behalf a Master Ballot has been completed and executed in accordance with the Voting Instructions.

49. "Houlihan" means Houlihan Lokey Howard & Zukin of New York, New York, the Senior Noteholder Committee's financial advisor.

17. "Chapter 11 Case" means the chapter 11 bankruptcy proceeding filed by Debtor on November 28, 2001, in the United States Bankruptcy Court for the Southern District of Ohio.

18. "Claim" means a claim (as defined in section 101(5) of the Bankruptcy Code) against Debtor, including, but limited to: (a) any right to payment from Debtor whether or not such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

19. "Claim Holder" or "Claimant" means the Holder of a Claim.

20. "Claims Objection Bar Date" means, for all Claims, the latest of: (a) 180 days after the Effective Date; (b) 90 days after the filing of a proof of claim for such Claim; (c) such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claim.

21. "Class" means a category of Holders of Claims or Equity Interests as set forth in Article III herein.

22. "Clearstream" means Clearstream international, societe anonyme.

23. "COC Agreement" means any of those certain severance agreements which Debtor entered into with a number of key executives pursuant to which such executives are entitled to certain benefits in the event they are involuntarily terminated without "cause" or resign for "good reason" within three years after a "change of control" of Debtor.

24. "Committee" or "Committees" means a statutory official committee (or committees, if more than one) appointed in the Chapter 11 Case pursuant to section 1102 of the Bankruptcy Code, if any.

25. "Confirmation" means the entry of the Confirmation Order, subject to all conditions specified in Article IX herein having been (i) satisfied or (ii) waived pursuant to Article IX herein.

26. "Confirmation Date" means the date upon which the Confirmation Order is entered by the Bankruptcy Court in its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

27. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

28. "Consummation" means the occurrence of the Effective Date.

29. "Creditor" means any Holder of a Claim.

30. "Creditors Committee" means a statutory official creditors committee appointed in the Chapter 11 Case which is comprised in whole or in part of any Holders of Old Senior Note Claims, Old Subordinated Note Claims, or either of the Old Note Trustees.

31. "D&O Releasees" means all officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives of Debtor and its subsidiaries, in each case in their capacity as such.

32. "Debtor" means Chiquita Brands International, Inc., as debtor in the Chapter 11 Case.

33. "Debtor in Possession" means Chiquita Brands International, Inc., as debtor in possession in the Chapter 11 Case.

34. "Disclosure Statement" means the First Amended Disclosure Statement for Plan of Reorganization of Chiquita Brands International, Inc. under Chapter 11 of the Bankruptcy Code dated January 18, 2002, as amended, supplemented, or modified from time to time, describing the Plan, that is prepared and distributed in

3. "Allowed" means, with respect to any Claim or Equity Interest, except as otherwise provided herein: (a) a Claim or Equity Interest that has been scheduled by Debtor in its schedule of liabilities as other than disputed, contingent or unliquidated and as to which Debtor or any other party in interest has not Filed an objection by the Claims Objection Bar Date; (b) a Claim or Equity Interest that either is not a Disputed Claim or Equity Interest or has been allowed by a Final Order; (c) a Claim or Equity Interest that is allowed: (i) in any stipulation of amount and nature of Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court; (ii) in any stipulation with Debtor of amount and nature of Claim or Equity Interest executed on or after the Confirmation Date; or (iii) in or pursuant to any contract, instrument, indenture or other agreement entered into or assumed in connection herewith; (d) a Claim or Equity Interest relating to a rejected executory contract or unexpired lease that either (i) is not a Disputed Claim or Equity Interest or (ii) has been allowed by a Final Order, in either case only if a proof of Claim or Equity Interest has been Filed by the Claims Objection Bar Date or has otherwise been deemed timely Filed under applicable law; or (e) a Claim or Equity Interest that is allowed pursuant to the terms hereof.

4. "Allowed Claim" means an Allowed Claim in the particular Class described.

5. "Allowed Interest" means an Allowed Equity Interest in a particular Class described.

6. "Asset Sale" shall mean the sale of all or substantially all of the assets of the Reorganized Debtor (other than to a direct or indirect subsidiary of Debtor).

7. "Ballots" mean the ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests entitled to vote shall indicate their acceptance or rejection of the Plan in accordance with the Plan and the Voting Instructions.

8. "Bankruptcy Code" means Title I of the Bankruptcy Reform Act of 1978, as amended from time to time, as set forth in sections 101 et seq. of Title 11 of the United States Code, and applicable portions of Titles 18 and 28 of the United States Code.

9. "Bankruptcy Court" means the United States District Court having jurisdiction over the Chapter 11 Case and, to the extent of any reference made pursuant to section 157 of Title 28 of the United States Code and/or the General Order of such District Court pursuant to section 151 of title 28 of the United States Code, the bankruptcy unit of such District Court.

10. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Case, promulgated under 28 U.S.C. § 2075 and the General, Local and Chambers Rules of the Bankruptcy Court.

11. "Bear Stearns BB Index Spread" means, as used herein, the spread over comparable maturity U.S. Treasury securities of BB rated high yield debt securities as measured in the Bear Stearns Relative Value Analysis (Global High Yield Research) as of the most recent report prior to the Effective Date. However, to the extent that the Bear Stearns BB Index Spread has increased or decreased by more than 100 basis points (i.e., 1.0%) from the immediately prior weekly report, the spread used in the New Note Interest Rate will be the average of the Bear Stearns BB Index Spread for the four-week period prior to the Effective Date.

12. "Beneficial Holder" means the Person or Entity holding the beneficial interest in a Claim or Equity Interest.

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

14. "Cash" means cash and cash equivalents.

15. "Cause of Action" means any cause of action or Claim of any person or entity against Debtor or any other party (i) not specifically released hereby or (ii) in respect of any act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct.

16. "CBI" means Chiquita Brands, Inc., a wholly-owned subsidiary of Debtor.

SECOND AMENDED PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

Pursuant to Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, Chiquita Brands International, Inc., debtor and debtor-in-possession in the above-captioned and numbered case, hereby respectfully proposes the following Plan of Reorganization under Chapter 11 of the Bankruptcy Code:

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION,
COMPUTATION OF TIME AND GOVERNING LAW

A. *Rules of Interpretation, Computation of Time and Governing Law*

1. For purposes herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) any reference herein to an existing document or exhibit Filed, or to be Filed, shall mean such document or exhibit, as it may have been or may be amended, modified or supplemented; (d) unless otherwise specified, all references herein to Sections, Articles and Exhibits are references to Sections, Articles and Exhibits hereof or hereto; (e) the words "herein," "hereof" and "hereto" refer to the Plan in its entirety rather than to a particular portion of this Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

2. In computing any period of time prescribed or allowed hereby, the provisions of Bankruptcy Rule 9006(a) shall apply.

3. Except to the extent that the Bankruptcy Code or Bankruptcy Rules are applicable, and subject to the provisions of any contract, instrument, release, indenture or other agreement or document entered into in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of Ohio, without giving effect to the principles of conflict of laws thereof.

B. *Defined Terms*

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "2002 Stock Option Plan" means the plan pursuant to which Reorganized Debtor will be authorized to issue options exercisable for up to an aggregate of 5,925,926 shares of New Common Stock as awards to the Reorganized Debtor's management.

2. "Administrative Claim" means a Claim for costs and expenses of administration under section 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, but not limited to: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of Debtor (such as wages, salaries or commissions for services and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 328, 330(a) or 331 of the Bankruptcy Code or otherwise; and (c) all fees and charges assessed against the Estate under chapter 123 of title 28 United States Code, 28 U.S.C. §§ 1911-1930.

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UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

In re:) Chapter 11
)
CHIQUITA BRANDS INTERNATIONAL, INC.,) Case No. 01-18812
)
Debtor.)

SECOND AMENDED PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

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MICHAEL D. YEEB, CLERK
U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO

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FILED

KIRKLAND & ELLIS
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Chicago, Illinois 60601
(312) 861-2000

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Cincinnati, Ohio 45202
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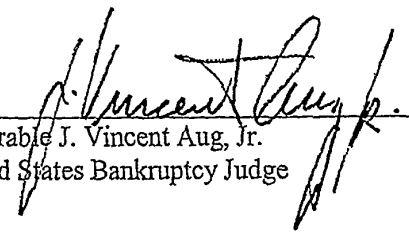
Co-Counsel for Chiquita Brands International, Inc.

Dated: March 6, 2002

2. The Reorganized Debtor's chapter 11 case shall be, and hereby is, closed, pursuant to section 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022.

3. Notwithstanding the closure of the Reorganized Debtor's chapter 11 case, this Court expressly retains ongoing jurisdiction to (a) enforce any of its orders issued in the Reorganized Debtor's chapter 11 case, (b) prevent interference with the execution of the Reorganized Debtor's confirmed plan of reorganization (the "Plan"), (c) otherwise aid in the operation of the Plan, and (d) consider a proper request to reopen the Reorganized Debtor's chapter 11 case under section 350(b) of the Bankruptcy Code.

Cincinnati, Ohio
Dated: June 26, 2002


Honorable J. Vincent Aug, Jr.
United States Bankruptcy Judge

ENTERED

U. S. BANKRUPTCY COURT

JUN 27 2002

SOUTHERN DISTRICT OF OHIO
BY SMO
DEPUTY CLERK

cc:



U S Trustee

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UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

FILED

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MS. M.L.D. WEBB, CLERK
U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO

In re) Chapter 11
CHIQUITA BRANDS INTERNATIONAL,)
INC.) Case No. 01-18812
Reorganized Debtor.) Honorable J. Vincent Aug, Jr.

FINAL DECREE

Re: DOC. 201

Upon the Application of Reorganized Debtor for Entry of Final Decree (the "Application") filed by the above-captioned reorganized debtor (the "Reorganized Debtor"); and the Court having considered the Application; and it appearing that this Court has jurisdiction over this matter pursuant 28 U.S.C. §§ 157 and 1334; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that entry of a final decree closing this chapter 11 case is appropriate pursuant to 11 U.S.C. § 350(a); and it appearing that proper and adequate notice has been given under the circumstances and that no other or further notice is necessary; and after due deliberation and cause appearing therefore;

THE COURT HEREBY FINDS THAT:

- A. The Reorganized Debtor's estate has been fully administered; and
- B. The relief requested in the Application is appropriate under section 350(a) of chapter 11 of title 11, United States Code (the "Bankruptcy Code") and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

IT IS HEREBY ORDERED THAT:

- 1. The Application shall be, and hereby is, granted.

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2. The Reorganized Debtor's chapter 11 case shall be, and hereby is, closed, pursuant to section 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022.

3. Notwithstanding the closure of the Reorganized Debtor's chapter 11 case, this Court expressly retains ongoing jurisdiction to (a) enforce any of its orders issued in the Reorganized Debtor's chapter 11 case, (b) prevent interference with the execution of the Reorganized Debtor's confirmed plan of reorganization (the "Plan"), (c) otherwise aid in the operation of the Plan, and (d) consider a proper request to reopen the Reorganized Debtor's chapter 11 case under section 350(b) of the Bankruptcy Code.

Cincinnati, Ohio

Dated: _____, 2002

Honorable J. Vincent Aug, Jr.
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

| | | |
|--------------------------------|---|-------------------------------|
| In re, |) | Chapter 11 |
| |) | |
| CHIQUITA BRANDS INTERNATIONAL, |) | Case No. 01-18812 |
| INC. |) | |
| |) | Honorable J. Vincent Aug, Jr. |
| Reorganized Debtor. |) | |

FINAL DECREE

Upon the Application of Reorganized Debtor for Entry of Final Decree (the "Application") filed by the above-captioned reorganized debtor (the "Reorganized Debtor"); and the Court having considered the Application; and it appearing that this Court has jurisdiction over this matter pursuant 28 U.S.C. §§ 157 and 1334; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that entry of a final decree closing this chapter 11 case is appropriate pursuant to 11 U.S.C. § 350(a); and it appearing that proper and adequate notice has been given under the circumstances and that no other or further notice is necessary; and after due deliberation and cause appearing therefore;

THE COURT HEREBY FINDS THAT:

- A. The Reorganized Debtor's estate has been fully administered; and
- B. The relief requested in the Application is appropriate under section 350(a) of chapter 11 of title 11, United States Code (the "Bankruptcy Code") and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

IT IS HEREBY ORDERED THAT:

1. The Application shall be, and hereby is, granted.

EXHIBIT A

Dated: May 20, 2002

Respectfully submitted,

KIRKLAND & ELLIS



200 East Randolph Drive
Chicago, Illinois 60601
(312) 861-2000

and

DINSMORE & SHOHL LLP



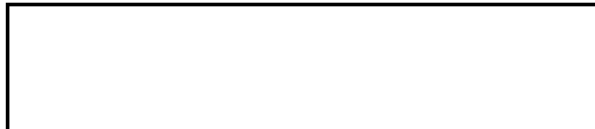
1900 Chemed Center
255 East Fifth Street
Cincinnati, Ohio 45202
Telephone: (513) 977-8200

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b7C

Co-Counsel for the Reorganized Debtor

CERTIFICATION OF SERVICE

The undersigned certifies that a true and correct copy of the foregoing Reorganized Debtor's Application for Entry of Final Decree has been served via e-mail or U.S. Mail upon all parties listed on the Master Service List on this 20th day of May, 2002.



court explained, there comes a "time for the [d]ebtor to get on with its business and leave the shadows of the [c]ourt." In re Mold Makers, Inc., 124 B.R. 766, 769 (Bankr. N.D. Ill. 1990).

6. As of the date hereof, the Reorganized Debtor has substantially consummated the Plan and all distributions thereunder have been made. Accordingly, the Reorganized Debtor's chapter 11 case should be closed.

7. For all the foregoing reasons, the Reorganized Debtor requests that its chapter 11 case be closed pursuant to section 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022. Additionally, the Reorganized Debtor requests that the Court waive the requirement under Local Bankruptcy Rule 9013-1 that it file a separate memorandum of law in support of this Application.

Notice

8. A copy of this Application has been served upon those parties listed on the Master Service List. In addition, notice of the filing of this Application has been given to those parties listed on the Notice Service List. In light of the nature of the relief requested, the Reorganized Debtor submits that no further notice is required.

WHEREFORE, the Reorganized Debtor respectfully requests that this Court enter a final decree, substantially in the form attached hereto as Exhibit A: (i) closing the Reorganized Debtor's chapter 11 case pursuant to section 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022; and (ii) granting such other and further relief as the Court may deem proper.

contemplated and required by the Plan and Confirmation Order, all documents, agreements and distributions necessary to implement and consummate the Plan have been executed. In addition, all expenses arising from the administration of the estate, including court fees, U.S. Trustee fees, professional fees,² and expenses, have been paid. Finally, all motions, contested matters and other proceedings, which were before this Court in this chapter 11 proceeding, have been resolved. The Reorganized Debtor expects that no additional matters will be filed in this bankruptcy case.

5. Case law also supports the closure of the Reorganized Debtor's chapter 11 case. Courts applying Bankruptcy Rule 3022 generally express an intent to remove chapter 11 debtors from the ongoing supervision of the bankruptcy court as soon as practicable once the debtor's reorganization plan has been "substantially consummated."³ See e.g., In re BankEast Corp., 132 B.R. 665, 668 n.3 (Bankr. D.N.H. 1991)(noting that it would deem "a chapter 11 estate to be 'fully administered' pursuant to Bankruptcy Rule 3022 at the point of substantial consummation as defined by § 1101(2) of the Bankruptcy Code"); In re Jordan Mfg. Co., Inc., 138 B.R. 30, 34 (Bankr. C.D. Ill. 1992)(explaining that, once a debtor has substantially consummated its plan, it should take steps to apply for a final decree to close the case). As one

² Contemporaneous with the filing of this Application, the Reorganized Debtor's professionals have filed final fee applications pursuant to the Confirmation Order. The Reorganized Debtor requests that the hearing for the final fee applications occur at the same time as the hearing on the Application.

³ "Substantial consummation" is defined in section 1101(2) of the Bankruptcy Code as:

- (a) transfer of all or substantially all of the property proposed by the plan to be transferred;
- (b) assumption by the debtor or by the successor to the debtor under the plan of the business or of the management of all or substantially all of the property dealt with by the plan; and
- (c) commencement of distribution under the plan.

Reorganized Debtor as March 19, 2002, and the Plan was substantially consummated as of the Effective Date.

Request for Entry of Final Decree

2. Section 350(a) of the Bankruptcy Code provides in relevant part: "After an estate is fully administered and the court has discharged the trustee, the court shall close the case." 11 U.S.C. § 350(a). Similarly, Bankruptcy Rule 3022 states that "After an estate is fully administered in a chapter 11 reorganization case, the court, on its own motion or on motion of a party in interest, shall enter a final decree closing the case." Fed. R. Bankr. P. 3022.

3. The Advisory Committee Notes to Bankruptcy Rule 3022 (the "Advisory Committee Notes") identify the following factors a court should consider in determining whether an estate has been fully administered for the purposes of closing a chapter 11 case:

- (a) whether the order confirming the plan has become final;
- (b) whether deposits required by the plan have been distributed;
- (c) whether the property proposed by the plan to be transferred has been transferred;
- (d) whether the debtor or the successor of the debtor under the plan has assumed the business or the management of the property dealt with by the plan;
- (e) whether payments under the plan have commenced; and
- (f) whether all motions, contested matters, and adversary proceedings have been finally resolved.

Fed. R. Bankr. P. 3022, Advisory Committee Note.

4. Applying the above factors, the Reorganized Debtor's chapter 11 case has been "fully administered" and therefore should be closed. Upon the Confirmation Order becoming final, the Reorganized Debtor implemented the transactions set forth therein. As

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

FILED
2002 MAY 20 PM 3:36

ROBERT A. LEE, CLERK
U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO

In re) Chapter 11
)
CHIQUITA BRANDS INTERNATIONAL,) Case No. 01-18812
INC.)
) Honorable J. Vincent Aug, Jr.
Reorganized Debtor.)

**APPLICATION OF REORGANIZED DEBTOR
FOR ENTRY OF FINAL DECREE**

Chiquita Brands International, Inc., the reorganized debtor in the above-captioned case (the "Reorganized Debtor"),¹ hereby applies pursuant to this application (the "Application") to the Court, pursuant to section 350(a) of chapter 11 of title 11, United States Code (the "Bankruptcy Code") and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for the entry of a final decree in this chapter 11 case. In support of this Application, the Reorganized Debtor respectfully represents as follows:

Background

1. On November 28, 2001, the Reorganized Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On March 7, 2002, the Reorganized Debtor filed the Second Amended Plan of Reorganization of Chiquita Brands International, Inc. Under Chapter 11 of the Bankruptcy Code (the "Plan"). On March 8, 2002, this Court presided over a confirmation hearing on the Plan and entered an order confirming the Plan (the "Confirmation Order"). The effective date of the Plan (the "Effective Date") was designated by the

¹ Capitalized terms not defined herein shall have those meanings ascribed to them in the Plan.

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CONSOLIDATED LIST OF CREDITORS HOLDING 20 LAF 1ST UNSECURED CLAIMS
(continuation)

| (1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE | (2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM | (3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc) (Beneficial Holder) | (4) AMOUNT OF CLAIM (If secured also state value of security) | (5) TOTAL INTEREST FROM CLAIM |
|---|---|--|--|--|
| Van Moer Santeere Luxembourg ² | | 7% convertible subordinate debentures due 3/28/01 | | |
| Delta Dividend Group ² | | 7% convertible subordinate debentures due 3/28/01 | | |
| Van Moer Santerre Cie ² | | 7% convertible subordinate debentures due 3/28/01 | | |
| Mariner Investment Group, Inc. ² | | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | | |

Unsworn Declaration under Penalty of Perjury (partnership or corporation) I declare under penalty of perjury that I have read the answers contained in the foregoing list of creditors and that they are true and correct to the best of my knowledge, information and belief.

11/28/01
Date

[Redacted Signature]

[Redacted Name]

Senior Vice President

Print Name and Title

General Counsel and
Secretary

(An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.)

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571

² Member of the Prepetition Noteholders Committees. Pursuant to the terms of the Lock-Up Agreement, the Debtor is prohibited from disclosing the individual claims of the members of the Prepetition Noteholders Committees.

CONSOLIDATED LIST OF CREDITORS HOLDING 20 LAF FIRST UNSECURED CLAIMS
(continuation)

| | | | | |
|--|--|--|-----------------|----------------|
| U. S. Bank N. A./Trust West 180 East Fifth Street St. Paul, MN 55101 | U. S. Bank N. A./Trust West Attn: [REDACTED] 180 East Fifth Street St. Paul, MN 55101 Telephone: [REDACTED] Fax: (414) 905-5049 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$12,674,000.00 | \$1,263,847.00 |
| Prudential Securities Incorporated Class Action and Bankruptcy 111 8 th Avenue, 4 th Floor New York, NY 10011 | Prudential Securities Incorporated Class Action and Bankruptcy Attn: [REDACTED] 111 8 th Avenue, 4 th Floor New York, NY 10011 Telephone: [REDACTED] Fax: (212) 776-8164 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$12,504,500.00 | \$1,406,950.00 |
| Citibank, N.A. 3800 Citicorp Center Tampa Building B/Floor 1 Tampa, FL 33610-9122 | Citibank, N.A. Attn: [REDACTED] 3800 Citicorp Center Tampa Building B/Floor 1 Tampa, FL 33610-9122 Telephone: [REDACTED] Fax: (813) 604-1155 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$12,245,000.00 | \$1,363,053.00 |
| Morgan Stanley DW Inc. C/O ADP Proxy Services 51 Mercedes Way Edgewood, NY 11717 | Morgan Stanley DW Inc. C/O ADP Proxy Services Attn: Issuer Services 51 Mercedes Way Edgewood, NY 11717 Telephone: [REDACTED] Fax: (631) 254-7618 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$10,477,000.00 | \$1,185,381.00 |
| Donaldson, Lufkin and Jenrette Securities Corporation 1 Pershing Plaza Jersey City, NJ 07399 | Donaldson, Lufkin and Jenrette Securities Corporation Attn: [REDACTED] 1 Pershing Plaza Jersey City, NJ 07399 Telephone: [REDACTED] Fax: (201) 413-5263 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$7,689,000.00 | \$885,885.00 |
| ABN Amro Securities LLC 135 East 57 th Street, 18 th Floor New York, NY 10022-2101 | ABN Amro Securities LLC Attn: [REDACTED] 135 East 57 th Street, 18 th Floor New York, NY 10022-2101 Telephone: [REDACTED] Fax: (212) 409-0296 | Bond Holder 9.125%, 10% and 9.625% senior notes due 6/15/09 and 3/1/04 | \$7,590,000.00 | \$784,558.00 |
| Morgan Stanley & Co. Incorporated One Pierrepont Plaza, 7 th Floor Brooklyn, NY 11201 | Morgan Stanley & Co. Incorporated Attn: [REDACTED] One Pierrepont Plaza, 7 th Floor Brooklyn, NY 11201 Telephone: [REDACTED] Fax: (718) 754-4291 | Bond Holder 9.125%, 10% and 9.625% senior notes due 3/1/04, 6/15/09 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$7,280,000.00 | \$707,197.00 |

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CONSOLIDATED LIST OF CREDITORS HOLDING 20 LAP 1ST UNSECURED CLAIMS
(continuation)

| (1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE | (2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM | (3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc) (Beneficial Holder) | (4) AMOUNT OF CLAIM (If secured also state value of security) | (5) TOTAL INTEREST FROM CLAIM |
|---|---|--|--|--|
| CFSC Wayland Advisers, Inc. ² | CFSC Wayland Advisers, Inc. 12700 Whitewater Drive Minnetonka, Minnesota 55343 Tel: [REDACTED] Fax: (952) 984-3913 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | | |
| Varde Partners, Inc. ² | Varde Partners, Inc. 3600 West 80 th Street, Suite 425 Minneapolis, Minnesota 55431 Tel: [REDACTED] Fax: (952) 893-9613 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | | |
| Oaktree Capital Management, LLC ² | Oak Tree Capital Management 333 S. Grand Avenue, 28 th Floor Los Angeles, California 90071 Tel: [REDACTED] Fax: (213) 830-8522 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | | |
| Tudor Investment Corp and Funds ² | Tudor Investment Corp. and Funds 1275 King Street Greenwich, Connecticut 06831 Tel: [REDACTED] Fax: (203) 863-8600 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | | b6 b7C |
| Northeast Investors Trust ² | Northeast Investors Trust 50 Congress Street, Suite 1000 Boston, Massachusetts 02109 Tel: [REDACTED] Fax: (617) 523-5412 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | | |
| OZ Master Fund, Ltd. ² | OZ Master Fund, Ltd. 9 West 57 th Street, 39 th Floor New York, New York 10019 Tel: [REDACTED] Fax: (212) 790-0044 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | | |
| OZF Credit Opportunities Master Fund, Ltd. ² | OZF Credit Opportunities Master Fund, Ltd. 9 West 57 th Street, 39 th Floor New York, New York 10019 Tel: [REDACTED] Fax: (212) 790-0044 Attn: [REDACTED] | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | | |

²Member of the Prepetition Noteholders Committees. Pursuant to the terms of the Lock-Up Agreement, the Debtor is prohibited from disclosing the individual claims of the members of the Prepetition Noteholders Committees.

**UNITED STATES BANKRUPTCY COURT
F. THE SOUTHERN DISTRICT OF IO
WESTERN DIVISION**

In re:) **Chapter 11**
)
CHIQUITA BRANDS INTERNATIONAL,) **Case No. 01-**
INC.,)
)
Debtor.)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the Debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed.R.Bankr. P. 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. §101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims.

| (1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE | (2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM | (3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc) (Record Holder) | (4) AMOUNT OF CLAIM (If secured also state value of security) as of 10/16/01 | (5) TOTAL INTEREST FROM CLAIM ¹ as of 10/31/01 |
|---|---|--|--|---|
| Goldman, Sachs & Co. 180 Maiden Lane, 96 th Floor New York, NY 10038 | Goldman, Sachs & Co. Attn: [REDACTED] 180 Maiden Lane, 96 th Floor New York, NY 10038 Telephone: [REDACTED] Fax: (212) 428-3203 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$120,993,000.00 | \$12,528,450.00 |
| Bear, Stearns Securities Corp. One Metrotech Center North, 4 th Floor Brooklyn, NY 11201-3862 | Bear, Stearns Securities Corp. Attn: [REDACTED] One Metrotech Center North, 4 th Floor Brooklyn, NY 11201-3862 Telephone: [REDACTED] Fax: (347) 643-4625 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$93,391,000.00 | \$10,676,696.00 |
| Chase Manhattan Bank/CCSG P.O. Box 2558 Houston, TX 77252-8009 | Chase Manhattan Bank/CCSG Attn: [REDACTED] P.O. Box 2558 Houston, TX 77252-8009 Telephone: [REDACTED] Fax: (713) 216-6931 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$81,235,000.00 | \$7,922,190.00 |
| State Street Bank and Trust Company 1776 Heritage Dr. Global Corporate Action Unit JAB SNW No. Quincy, MA 02171 | State Street Bank and Trust Company Attn: [REDACTED] 1776 Heritage Dr. Global Corporate Action Unit JAB SNW No. Quincy, MA 02171 Telephone: [REDACTED] Fax: (617) 537-5004 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$69,414,000.00 | \$7,183,505.00 |
| UBS Warburg LLC 677 Washington Blvd Stamford, CT 06901 | UBS Warburg LLC Attn: [REDACTED] 677 Washington Blvd Stamford, CT 06901 Telephone: [REDACTED] Fax: (203) 719-0795 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$52,438,000.00 | \$5,375,068.00 |

¹For each series of debt, interest is calculated on the outstanding principal balance since the most recent interest payment date on which interest was paid on the applicable series.

CONSOLIDATED LIST OF CREDITORS HOLDING 20 LAP FIRST UNSECURED CLAIMS
(continuation)

| | | | | |
|--|--|--|-----------------|----------------|
| Merrill Lynch, Pierce Fenner & Smith Safekeeping 4 Corporate Place Piscataway, NJ 08854 | Merrill Lynch, Pierce Fenner & Smith Safekeeping Attn: [REDACTED] 4 Corporate Place Piscataway, NJ 08855 Telephone: [REDACTED] Fax: (631) 254-7750 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$40,514,000.00 | \$4,425,969.00 |
| Chase Manhattan Bank 4 New York Plaza, 13 th Floor New York, NY 10004 | Chase Manhattan Bank Attn: [REDACTED] c/o JP Morgan Investor Services 14201 Dallas Parkway 12 th Floor Mail Code 121 Dallas, TX 75240 Telephone: [REDACTED] Fax: (469) 477-2183 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$33,024,000.00 | \$3,548,769.00 |
| The Bank of New York 925 Patterson Plank Rd. Secaucus, NJ 07094 | The Bank of New York [REDACTED] 925 Patterson Plank Rd. Secaucus, NJ 07094 TeleTelephone: [REDACTED] Fax: (201) 319-3073 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$29,422,000.00 | \$2,995,585.00 |
| Boston Safe Deposit and Trust Company Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259 | Boston Safe Deposit and Trust Company Attn: [REDACTED] c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015 Pittsburgh, PA 15259 Telephone: [REDACTED] Fax: (412) 234-7244 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$27,968,000.00 | \$2,925,238.00 |
| Investors Bank & Trust 200 Clarendon St., 13 th Floor Corporate Actions Unit/Top 57 Boston, MA 02116 | Investors Bank & Trust - Institutional Custody Attn: [REDACTED] 200 Clarendon St., 13 th Floor Corporate Actions Unit/Top 57 Boston, MA 02116 Telephone: [REDACTED] Fax: (617) 330-6549 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$23,610,000.00 | \$2,344,203.00 |
| Salomon Smith Barney Inc. 333 W. 24 th Street New York, NY 10001 | Salomon Smith Barney Inc. Attn: [REDACTED] 333 W. 24 th Street New York, NY 10001 Telephone: [REDACTED] Fax: (212) 615-9053 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$22,768,000.00 | \$2,590,210.00 |
| UBS Painewebber Inc. 1000 Harbor Blvd. Weekhawken, NJ 07087 | UBS Painewebber Inc. Attn: [REDACTED] 1000 Harbor Blvd. Weekhawken, NJ 07087 Telephone: [REDACTED] Fax: (201) 352-3672 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 and 7% convertible subordinate debentures due 3/28/01 | \$21,106,500.00 | \$2,472,753.00 |
| Credit Suisse First Boston Corporation C/O ADP Proxy Services 51 Mercedes Way Edgewood, NY 11717 | Credit Suisse First Boston Corporation C/O ADP Proxy Services Attn: Issuer Services 51 Mercedes Way Edgewood, NY 11717 Telephone: [REDACTED] Fax: (631) 254-7618 | Bond Holder 9.125%, 10%, 10.25% and 9.625% senior notes due 3/1/04, 6/15/09, 1/1/06 and 3/1/04 | \$12,885,000.00 | \$1,388,419.00 |

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| | <u>Issued</u> | <u>Principal Amount Outstanding as of 10/31/01</u> | <u>Interest Amount Outstanding as of 10/31/01</u> | <u>Approximate number of registered holders as of 10/31/01</u> | <u>Approximate number of DTC participant holders as of 10/10/01</u> |
|--|-----------------------|--|---|--|---|
| d. Number of shares of preferred stock | Series A 2,875,000 | 1,678,130 | | 51 | 81 |
| | Series B 2,300,000 | 1,228,700 | | 47 | 75 |
| | Series C 84,371 | 84,371 | | 11 | 0 |
| e. Number of shares of common stock | | 77,376,119 | | 5,090 | 178 |

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3. Brief description of debtor's business: Chiquita Brands International, Inc. (the "Debtor") is a parent holding company that does not have any business operations of its own. Through its subsidiaries, the Debtor is a leading international marketer, producer and distributor of quality fresh fruits and vegetables and processed foods.
4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of Debtor³: (a) [REDACTED] and American Financial Group, Inc. and certain of its subsidiaries; (b) Consolidated Fruit Corporation (BVI) Ltd.; (c) Dimensional Fund Advisors, Inc.; and (d) Indrizo, SA.

³ Based on most recent filing with the Securities and Exchange Commission.

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

In re:) Chapter 11
)
CHIQUITA BRANDS INTERNATIONAL,) Case No. 01-
INC.,)
)
Debtor.)

EXHIBIT "A" TO VOLUNTARY PETITION

1. If any of the Debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 1-1550.
2. The following financial data is the latest available information and refers to the Debtor's financial condition as of October 31, 2001 (in thousands, except share and holder amounts).

a. Total assets \$1,490,852

b. Total debts \$982,294

| c. | Debt securities held by more than 500 holders (included in 2.b above) | <u>Issued</u> | Principal Amount | Interest ¹ | Approximate | Approximate |
|----|---|---------------|----------------------------|-----------------------------------|---|--|
| | | | Outstanding as of 10/31/01 | Amount Outstanding as of 10/31/01 | number of registered holders as of 10/31/01 | number of DTC participant holders as of 10/10/01 |
| | unsecured 9 1/8% Senior Notes due 2004 | \$175,000 | \$175,000 | \$18,630 | 131 | 109 |
| | unsecured 9 5/8% Senior Notes due 2004 | \$250,000 | \$250,000 | \$31,081 | 276 | 133 |
| | unsecured 10 1/4% Senior Notes due 2006 | \$150,000 | \$150,000 | \$15,375 | 1 | 59 |
| | unsecured 10% Senior Notes due 2009 | \$200,000 | \$200,000 | \$17,500 | 1 | 58 |
| | unsecured subordinated 7% Debentures due 2001 | \$138,000 | \$ 85,890 | \$9,519 | 3 | 28 ² |

¹ For each series of debt, interest is calculated on the outstanding principal balance since the most recent interest payment date on which interest was paid on the applicable series.

² Of the \$85,890 outstanding, \$62,345 are held as bearer bonds.

| | | | |
|---|---|--|-----------------|
| Voluntary Petition (This page must be completed and filed in every case) | | Name of Debtor(s): Chiquita Brands International, Inc. | FORM B1, Page 2 |
| Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet) | | | |
| Location Where Filed: | Case Number: | Date Filed: | |
| Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet) | | | |
| Name of Debtor: Lindemann Produce L.L.C. | Case Number: BK-N-00-32672 | Date Filed: September 15, 2000 | |
| District: Nevada | Relationship: Chiquita Brands International, Inc. is the holder of a 25% interest in Lindemann Produce L.L.C. | Judge: Gregory W. Zive | |
| Signatures | | | |
| <p>Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p><input checked="" type="checkbox"/> _____ Signature of Debtor</p> <p><input checked="" type="checkbox"/> _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (If not represented by attorney)</p> <p>_____ Date</p> | | <p>Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p><input checked="" type="checkbox"/> _____ Printed Name of Authorized Individual</p> <p>_____ Senior Vice President, General Counsel and Secretary Title of Authorized Individual</p> <p>_____ November 28, 2001 Date</p> | |
| <p><input checked="" type="checkbox"/> _____ Printed Name of Attorney for Debtor(s)</p> <p>_____ Kirkland & Ellis Firm Name</p> <p>_____ 200 E. Randolph, Chicago, IL 60601 Address</p> <p>_____ (312) 861-2000 Telephone Number</p> <p>_____ November 28, 2001 Date</p> <p><input checked="" type="checkbox"/> _____ Printed Name of Attorney for Debtor(s)</p> <p>_____ Dinsmore & Shohl LLP Firm Name</p> <p>_____ 1900 Chemed Center, 255 East Fifth Street, Cincinnati, OH 45202 Address</p> <p>_____ (513) 977-8200 Telephone Number</p> <p>_____ November 28, 2001 Date</p> | | <p style="text-align: center;">Signature of Non-Attorney Petition Preparer</p> <p>_____ Printed Name of Bankruptcy Petition Preparer</p> <p>_____ Social Security Number</p> <p>_____ Address</p> <p>_____ Name as Social Security numbers of all other individuals who prepared or assisted in preparing this document.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><input checked="" type="checkbox"/> _____ Signature of Bankruptcy Petition Preparer</p> <p>_____ Date</p> <p>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 1110; 18 U.S.C. § 156.</p> | |
| <p style="text-align: center;">Exhibit A (To be completed if debtor is required to file periodic reports (e.g. forms 10K and 10Q) with the Securities and Exchange Act of 1934 and is requesting relief under chapter 11) Exhibit A is attached and made a part of this petition.</p> | | | |
| <p style="text-align: center;">Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.</p> <p><input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s) Date</p> | | | |

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FORM B1 United States Bankruptcy Court For The Southern District of Ohio

Voluntary Petition

| | |
|--|--|
| Name of Debtor (if individual, enter Last, First, Middle): Chiquita Brands International, Inc. | Name of Joint Debtor (Spouse) (Last, First, Middle): |
| All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): | All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): |
| Soc. Sec./Tax I.D. No. (if more than one, state all): 04-1923360 | Soc. Sec./Tax I.D. No. (if more than one, state all): |
| Street Address of Debtor (No. & Street, City, State & Zip Code): 250 East Fifth Street Cincinnati, OH 45202 \$830.00 PAID CHAPTER 11 | Street Address of Joint Debtor (No. & Street, City, State & Zip Code): A |
| County of Residence or of the Principal Place of Business: Hamilton County, Ohio | County of Residence or of the Principal Place of Business: |
| Mailing Address of Debtor (if different from street address): | Mailing Address of Joint Debtor (if different from street address): |
| Location of Principal Assets of Business Debtor if different from street address above: | |

Information Regarding the Debtor (Check the Applicable Boxes)

Venue (Check any applicable box)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Type of Debtor (Check all boxes that apply)

- ☐ Individual(s) ☐ Railroad
- ☒ Corporation ☐ Stockbroker
- ☐ Partnership ☐ Commodity Broker
- ☐ Other _____

Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7 ☒ Chapter 11 ☐ Chapter 13
- ☐ Chapter 9 ☐ Chapter 12
- ☐ Sec. 304 - Case ancillary to foreign proceeding

Nature of Debts (Check one box)

- ☐ Consumer/Non-Business ☒ Business

Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (Applicable to individuals only) Must attached signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3

Chapter 11 Small Business (Check all boxes that apply)

- ☐ Debtor is a small business as defined in 11 U.S.C. § 101
- ☐ Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)

Statistical/Administrative Information (Estimates only)

- ☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

| | | | | | | | | |
|-------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|-------------------------------------|-------------------------------|-------------------------------------|
| Estimated Number of Creditors | 1-15 | 16-49 | 50-99 | 100-199 | 200-999 | 1000-over | | |
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | |
| Estimated Assets | \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million |
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Estimated Debts | \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million |
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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CLERK OF COURT

U.S. BANKRUPTCY COURT

SOUTHERN DISTRICT OF OHIO

CLIENT TOTAL BREAKDOWN

CUSIP: 170032106
ISSUER: CHIQUITA BRANDS INTERNATIONAL, INC.

| CLIENT | ITEMS | SHARES | CLIENT | ITEMS | SHARES |
|--------------------------------|-------|---------|--------------------------------|-------|---------------|
| BUTLER WICK & COMPANY, INC. | 2 | 3,203 | WELLS FARGO INVESTMENTS, LLC | 45 | 190,786 |
| LEGG MASON WOOD WALKER, INC | 61 | 110,815 | HUNTLEIGH SECURITIES CORP. | 5 | 988 |
| STERNE AGEE & LEACH INC | 11 | 11,345 | J.J.B. HILLIARD, W.L. LYONS IN | 153 | 135,433.06500 |
| WILLIAM BLAIR & COMPANY L.L.C. | 10 | 2,729 | BANC OF AMERICA SECURITIES LLC | 5 | 334,007 |
| HJK CLEARING INC. | 20 | 9,367 | MORGAN KEEGAN & CO., INC. | 50 | 71,566 |
| BROWN & COMPANY SECURITIES | 151 | 291,772 | WELLS FARGO | 1 | 26 |
| ABN AMRO INCORPORATED | 8 | 39,000 | STIFEL NICOLAUS & CO., INC. | 23 | 17,384 |
| MC DONALD INVESTMENTS INC. | 183 | 188,149 | BOSTON SAFE DEPOSIT & TRUST CO | 1 | 17 |
| PEOPLE'S SECURITIES INC. | 9 | 2,625 | NATIONAL FINANCIAL SERVICES LL | 1,206 | 1,232,839 |
| BIDWELL & COMPANY | 33 | 11,719 | PARKER/HUNTER INC | 6 | 2,140 |
| CHASE MANHATTAN BANK-TRIAD | 12 | 795,565 | U.S. BANK NATIONAL ASSOCIATION | 1 | 825 |
| SCOTTRADE INC | 347 | 341,983 | BANKERS TRUST COMPANY | 1 | 3,350 |
| FOLGER NOLAN FLEHING DOUGLAS I | 3 | 900 | PARK NATIONAL BANK | 1 | 2,000 |
| BOSTON SAFE DEPOSIT & TRUST CO | 2 | 154,345 | THE PROVIDENT BANK | 1 | 100 |
| FIRST NATIONAL BANK OF OHIO | 1 | 5,440 | MARSHALL & ILSLEY TRUST COMPAN | 1 | 1,500 |

TOTALS: 13,434 27,389,643.47880

CLIENT TOTAL BREAKDOWN

CUSIP: 170032106
ISSUER: CHIQUITA BRANDS INTERNATIONAL, INC.

| CLIENT | ITEMS | SHARES | CLIENT | ITEMS | SHARES |
|---------------------------------|-------|-----------------|---------------------------------|-------|-----------------|
| COMERICA BANK | 1 | 16,000 | GOLDMAN, SACHS & CO. | 10 | 731,409 |
| FIFTH THIRD BANK | 1 | 4,400 | BROWN BROTHERS HARRIMAN & CO. | 8 | 33,915 |
| SANFORD C BERNSTEIN & CO., LLC | 1 | 100 | DEAN WITTER REYNOLDS, INC | 116 | 188,136 |
| JEFFERIES & COMPANY, INC. | 1 | 3 | WEISS PECK & GREER, L.L.C. | 3 | 3,250 |
| ADVANTAGE TRADING GROUP INC. | 4 | 600 | PRUDENTIAL SECURITIES | 307 | 358,134 |
| FERRIS, BAKER, WATTS INC | 6 | 932 | TRUSTHARK NATIONAL BANK | 1 | 24 |
| CLINTON NATIONAL BANK | 1 | 48 | NATIONAL INVESTOR SERVICES COR | 958 | 1,057,220.77340 |
| MORGAN STANLEY & CO. INCORPORA | 4 | 40,544 | MORGAN STANLEY DEAN WITTER ONL | 63 | 104,064 |
| KIRKPATRICK PETTIS | 10 | 15,290 | EDWARD JONES | 419 | 211,857 |
| STATE STREET BANK AND TRUST CO | 1 | 7,200 | INSTINET CLEARING SERVICES, IN | 1 | 100 |
| LEHMAN BROTHERS INC | 12 | 1,231,307 | ALLIANT SECURITIES, INC. | 1 | 200 |
| FIRST UNION NATIONAL BANK | 1 | 206 | FLEET INVESTMENT SERVICES | 1 | 35 |
| LINCOLN TRUST COMPANY | 1 | 2,650 | WEBBUSH MORGAN SECURITIES INC. | 16 | 23,474 |
| ADVEST INC. | 48 | 58,763 | COSSE' INTERNATIONAL SECURITIE | 1 | 206 |
| DRESDNER KLEINWORTH BENSON N.A | 1 | 2,500 | PERELMAN-CARLEY & ASSOCIATES I | 3 | 690 |
| FIRST CLEARING CORP | 299 | 301,683.61000 | LASALLE BANK N.A. | 1 | 500 |
| NEUBERGER BERMAN, LLC | 1 | 200 | U.S. CLEARING | 564 | 609,668 |
| MERRILL LYNCH | 427 | 701,691.45090 | CHARLES SCHWAB & CO., INC. | 1,686 | 2,218,658.57010 |
| STATE STREET BANK & TRUST COMP | 1 | 430 | H&R BLOCK FINANCIAL ADVISORS | 166 | 127,775 |
| NOHURA INTERNATIONAL TRUST COM | 1 | 806 | ADVANCED CLEARING INC. | 1,030 | 662,082 |
| UMB BANK, N.A. | 1 | 231,725 | AMSOUTH BANK | 1 | 500 |
| A.G. EDWARDS & SONS, INC. | 226 | 198,767 | CNA TRUST CORPORATION | 1 | 300 |
| AMERICAN EXPRESS | 115 | 96,499 | UBS PAINHEBBER INCORPORATED | 176 | 217,911 |
| LPL FINANCIAL SERVICES | 42 | 17,067 | INVESTEC ERNST & COMPANY | 62 | 167,819 |
| PENSON FINANCIAL SERVICES | 26 | 36,238 | RBC DAIN RAUSCHER INCORPORATED | 363 | 182,443 |
| BNY CLEARING SERVICES LLC | 20 | 13,452.92600 | COMPUTER CLEARING SERVICES, INC | 1 | 500 |
| DREYFUS BROKERAGE SERVICES, INC | 66 | 105,633.96500 | LEWCO SECURITIES, CORP. | 1 | 272 |
| SOUTHWEST SECURITIES INC | 49 | 59,928 | U.S. BANCORP INVESTMENTS | 13 | 5,899 |
| FIRSTAR BANK | 4 | 92,142 | FIRST SOUTHWEST COMPANY | 4 | 933 |
| NATIONAL CITY BANK | 1 | 232,900 | US BANCORP PIPER JAFFRAY | 30 | 15,741.58000 |
| HIBERNIA NATIONAL BANK | 1 | 1,500 | WACHOVIA SECURITIES, INC. | 40 | 23,191 |
| BEAR STEARNS SECURITIES CORP. | 122 | 7,100,021 | D.A. DAVIDSON & CO., INC. | 10 | 2,294 |
| USAA BROKERAGE SERVICES | 85 | 49,322 | EMMETT A. LARKIN COMPANY INC. | 20 | 17,583 |
| JANNEY MONTGOMERY SCOTT LLC | 27 | 15,901 | BNY CLEARING SERVICES, LLC | 3 | 12,275 |
| EXTRADE SECURITIES, INC. | 934 | 751,865.46300 | ROBB PECK MCCOUEY CLEARING COR | 1 | 500 |
| SALOMON SMITH BARNEY | 615 | 547,243 | CIBC WORLD MARKETS CORP | 17 | 211,858 |
| PERSHING/DIVISION OF DLJ | 886 | 2,996,068.07540 | STOCKCROSS INC | 6 | 3,200 |
| H.C. DENISON CO. | 6 | 971 | CITY SECURITIES CORPORATION | 27 | 27,573 |
| HONE BARNES INVESTMENT INC. | 9 | 2,398 | HIGH POINT BANK & TRUST COMPAN | 1 | 2,800 |
| SMITH, MOORE & COMPANY | 7 | 3,338 | INVESTORS BANK & TRUST COMPANY | 4 | 1,423 |
| SPEAR, LEEDS & KELLOGG | 5 | 2,425 | FIRST NATIONAL BANK OF PLATTEV | 1 | 33 |
| HARRIS INVESTORLINE | 50 | 77,144 | ROBERT W. BAIRD & CO. INC. | 165 | 467,996 |
| FAHNESTOCK & CO., INC. | 53 | 31,817 | DEUTSCHE BANC ALEX.BROWN INC. | 26 | 62,298 |
| CRONELL WOODON & COMPANY INC | 15 | 13,841 | NORTHERN TRUST COMPANY | 10 | 20,253 |
| ALLFIRST BANK | 1 | 400 | PREFERRED TRADE, INC | 5 | 2,010 |
| FISERV SECURITIES INC. | 365 | 462,553 | J B OXFORD & COMPANY | 32 | 33,280 |
| PRIMEVEST FINANCIAL SERVICES I | 31 | 30,705 | SCOTT & STRINGFELLOW, INC. | 8 | 1,354 |
| WAYNE HUMMER INVESTMENTS LLC | 13 | 3,118 | DAVENPORT & COMPANY LLC | 1 | 13 |
| DREYFUS INVESTMENT SERVICES CO | 12 | 5,625 | RAYMOND JAMES & ASSOCIATES, IN | 75 | 45,799 |
| MESIROW FINANCIAL INC. | 12 | 2,013 | JAMES I BLACK & CO. | 1 | 300 |

CONTINUED...

during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, Debtor or Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate payment on such Claim. All of the aforementioned Claims or Equity Interests and objection, estimation and resolution procedures are cumulative and not necessarily exclusive of one another. Claims and Equity Interests may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

3. *Payments and Distributions on Disputed Claims and Equity Interests*

Notwithstanding any provision herein to the contrary, except as otherwise agreed by Reorganized Debtor in its sole discretion, no partial payments and no partial distributions will be made with respect to a Disputed Claim or Equity Interest until the resolution of such disputes by settlement or Final Order. On the date or, if such date is not a business day, on the next successive business day that is 20-calendar days after the calendar quarter in which a Disputed Claim or Equity Interest becomes an Allowed Claim or Allowed Equity Interest, the Holder of such Allowed Claim or Allowed Equity Interest will receive all payments and distributions to which such Holder is then entitled under the Plan. Notwithstanding the foregoing, any Person or Entity who holds both an Allowed Claim(s) and a Disputed Claim(s) (or an Allowed Equity Interest(s) and a Disputed Equity Interest(s)) will not receive the appropriate payment or distribution on the Allowed Claim(s) (or Allowed Equity Interest(s)); except as otherwise agreed by Reorganized Debtor in its sole discretion, until the Disputed Claim(s) or Disputed Equity Interest(s) are resolved by settlement or Final Order. In the event there are Disputed Claims or Equity Interests requiring adjudication and resolution, Debtor reserves the right, or upon order of the Court, to establish appropriate reserves for potential payment of such Claims or Equity Interests.

B. *Allowance of Claims and Equity Interests*

Except as expressly provided herein or in any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), no Claim or Equity Interest shall be deemed Allowed, unless and until such Claim or Equity Interest is deemed Allowed under the Bankruptcy Code or the Bankruptcy Court enters a Final Order in the Chapter 11 Case allowing such Claim or Equity Interest. Except as expressly provided in the Plan or any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), Reorganized Debtor after confirmation will have and retain any and all rights and defenses Debtor had with respect to any Claim or Equity Interest as of the date Debtor filed its petition for relief under the Bankruptcy Code. All Claims of any Person or Entity that owes money to Debtor shall be disallowed unless and until such Person or Entity pays the amount it owes Debtor in full.

C. *Controversy Concerning Impairment*

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy before the Confirmation Date.

ARTICLE IX.

CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN

A. *Condition Precedent to Confirmation*

It shall be a condition to Confirmation hereof that all provisions, terms and conditions hereof are approved in the Confirmation Order. In addition, the entry of the Confirmation Order shall be deemed an approval of the 2002 Stock Option Plan and the Management Incentive Shares.

B. *Conditions Precedent to Consummation*

Schedule H - Codebtors

| NAME AND ADDRESS OF CODEBTOR | NAME AND ADDRESS OF CREDITOR |
|---|---|
| Chiquita International Limited 7 Reid Street Suite 109 P.O. Box HM-2181 Hamilton HM JX, Bermuda | Credit Lyonnais S.A. Broadwalk House 5 Appold Street London EC2A 2DA |
| Chiquita International Limited 7 Reid Street Suite 109 P.O. Box HM-2181 Hamilton HM JX, Bermuda | BP Oil International, Ltd. Brittannic House 1 Finsbury Circus London EC2M 7BA |
| Meneu Distribution Avenida del Mar 11 Polígono Industrial del Mediterráneo 46550 Albuixech, Valencia Spain | Deutsche Bank C/ Roger de Lauria, 24 46002 Valencia SPAIN |
| Maritrop Trading, L.L.C. 250 East Fifth Street Cincinnati, OH 45202 | Enron Corporation * Risk Assessment & Control Group 1400 Smith Street Houston, TX 77002 |
| American Produce, Inc. 1601 East Olympic Blvd., Bldg. 500 P.O. Box 21843 Los Angeles, CA 90021 | |
| Chiquita Brands, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Obligations under change of control severance agreements and deferred compensation plans Various former and current employees |

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* No liabilities outstanding as of November 28, 2001 or thereafter.

In re: Chiquita Brands International, Inc.

Case No. 01-18812

| <u>Vendor Name</u> | <u>Description</u> |
|--|---|
| PARAGON LIFE INSURANCE COMPANY 100 South Brentwood St. Louis, MO 63105 | Group Universal Life Insurance Group contract #VU0005 |
| CLUB-CHEF, INC. 2 Plum Street Wilder, KY 41076 | Lease agreement for 800 Bank Street, Cincinnati, Ohio, commencing on July 1, 2000 and ending on June 30, 2005. |

| <u>Vendor Name</u> | <u>Description</u> |
|---|--|
| CERTAIN CURRENT EMPLOYEES | Capital Accumulation Plan |
| CERTAIN CURRENT AND FORMER EMPLOYEES / DIRECTORS | Deferred compensation plan and amendments |
| CERTAIN CURRENT EMPLOYEES | Change in Control agreements in the event of employee termination. |
| HUMANA INC./CHOICECARE Grand Baldwin Building 655 Eden Park Drive Cincinnati, OH 45202-6056 | HMO - Cincinnati, Ohio Group #2820 |
| AVMED HEALTH PLAN 9400 So. Dadeland Blvd. Miami, FL 33156 | HMO - Florida Group #100613 |
| CIGNA INTERNATIONAL 590 Naamans Road, 1275 Claymont, DE 19703 | Indemnity Medical Plans for associates residing outside the U.S. Group #DE 6148-53 |
| CAPITAL BLUECROSS 1221 W. Hamilton Street Allentown, PA 18102-4370 | PPO - Pennsylvania and other Northeast States Group #668856000 |
| LIFE INSURANCE CO. OF NORTH AMERICA 1601 Chestnut Street Philadelphia, PA 19192-2235 | Group Life Insurance Policy Policy #FLI-051393 |
| STANDARD FEDERAL, as Trustee Member of the ABN AMRO Group 2600 W. Big Beaver Road Troy, Michigan 48084 | Vernor's Inc. Detroit Sales Employees Money Purchase Pension Plan Acct. #40-S053-92-2 |
| STANDARD FEDERAL, as Trustee Member of ABN AMRO Group 2600 W. Big Beaver Road Troy, Michigan 48084 | Vernor's Inc. Detroit Bottling Plant Employee's Money Purchase Pension Plan Acct. #40-S053-81-5 |
| AETNA LIFE INSURANCE COMPANY 151 Farmington Avenue Hartford, CT 06156 | Long Term Care Insurance Policy #GLTC-657389 |

| Vendor Name | Description |
|---|--|
| LIFECARE.COM c/o DCC/The Dependent Care Connection P.O. Box 2783 Westport, CT 06880 | The Dependant Care Connection Contract dated January 1, 1996 to provide nationwide, toll free referral services to Company employees. |
| PERSONAL PERFORMANCE CONSULTANTS OF CA c/o Magellan Behavioral Health, Inc. 10101 Alliance Road, Suite 202 Cincinnati, OH 45242 | Magellan Behavioral Health Renewal contract dated October 11, 2000 for the Employee Assistance Program for Chiquita employees. |
| PRUDENTIAL INSURANCE COMPANY OF AMERICA Group Pension Office Florham Park, NJ 07932 | The Prudential Insurance Company of America Contract dated June 30, 1983 for retirement plan for salaried employees of Chiquita |
| PUTNAM CORPORATE SERVICES One Post Office Square Boston, MA 02109 | Service Agreement dated September 28, 1998 with first, second and third amendments dated November 14, 2000, January 1, 2001 and March 15, 2001, respectively. Trust Agreement dated September 28, 1998 with first amendment dated November 2, 2000. |
| | Agreement between the Company and [REDACTED] involving health care coverage, and other items. |
| SUNTRUST BANK c/o [REDACTED] Crestar Bank 1445 New York Ave., N.W. Washington, DC 20005 | Crestar Bank Contract dated January 1, 2000 regarding the Capital Accumulation Plan trust agreement. |
| TBG INSURANCE SERVICES CORPORATION 100 East Pratt Street, Suite 2450 Baltimore, MD 21202 | Administrative services agreement for a nonqualified management deferred compensation plan for Chiquita employees, dated December 21, 2000. |
| CCBN.COM 133 Portland Street Boston, MA 03554 | Contract for subscription agreement dated July 30, 1998 for text and data service package (internet investors service). |
| ROUSSEL & ASSOCIATES 3233 Metairie Heights Metairie, LA 70002 | Various agreements for certain pension benefits and various consulting agreements |
| VARIOUS VENDORS | Various agreements for certain pension benefits and various consulting agreements. |

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In re: Chiquita Brands International, Inc.

Case No. 01-18812

| <u>Vendor Name</u> | <u>Description</u> |
|--|--|
| AMERICAN GENERAL LIFE & ACCIDENT INSURANCE COMPANY American General Center Nashville, TN 37250 | American General Life and Accident Insurance Company Contract, with effective date of December 31, 1985, for retirement plan for salaried tropical employees of United Fruit Company, a division of United Brands Company. |
| CORE SOURCE, INC. 229 Huber Village Boulevard Westerville, OH 43081 | CoreSource, Inc. Plan supervisor agreement dated January 1999. |
| FOURTH STREET FINANCIAL ADVISORS, INC. One West Fourth Street, Suite 2000 Cincinnati, OH 45202 | Fourth Street Financial Advisors Inc. Letter agreement dated November 16, 2000 for reviewing retirement funds. |
| LIFE INSURANCE COMPANY OF NORTH AMERICA 1600 Arch Street Philadelphia, PA 19101 | Life Insurance Company of North America Blanket accident policy #65 74 38 |
| LIFE INSURANCE COMPANY OF NORTH AMERICA 1600 Arch Street Philadelphia, PA 19101 | Life Insurance Company of North America Group accident policy #OK 81 58 78 |
| LIFE INSURANCE COMPANY OF NORTH AMERICA 1600 Arch Street Philadelphia, PA 19101 | Life Insurance Company of North America Group long term disability income policy #LK-7351 |

| <u>Vendor Name</u> | <u>Description</u> |
|--|---|
| SCT MANUFACTURING & DISTRIBUTION SYSTEMS, INC. 4 Country View Road Malvern, PA 19355 | SCT Manufacturing & Distribution Systems, Inc. Contract and addenda dated 1997 and 1998 for software related services |
| TLB, INC. 200 East Hardin Street Findlay, OH 45840 | TLB, Inc. End user license agreement Contract dated July 12, 1996 for non-transferable license to use Solomon software |
| BANK OF AMERICA Cash Management Services 231 S. LaSalle Street Chicago, IL 60697 | Bank of America Various Treasury Services agreements |
| ELAN c/o Firststar Bank 425 Walnut Street ML CN-WN-08 Cincinnati, OH 45201-1038 | Firststar Bank Elan commercial card program agreement dated February of 1999 |
| CANANWILL, INC. 1234 Market Street, Suite 340 Philadelphia, PA 19107 | D&O and fiduciary insurance premium financing agreements (2), dated February of 2000 and September 22, 1999 ¹ |
| AIG 70 Pine Street New York, NY 10270 | Fiduciary liability insurance policy ¹ |
| CHUBB 15 Mountain View Road Warren, NJ 07059 | Directors & Officers liability insurance policy ¹ |
| CNA CNA Plaza, 13 South Chicago, IL 60685 | Directors & Officers liability insurance policy ¹ |
| LLOYDS OF LONDON One Lime Street London EC3M 7HA, England | Directors & Officers liability insurance policy ¹ |
| CNA SURETY CNA Plaza, 13 South Chicago, IL 60685 | Indemnity agreement for surety bonds ¹ |
| AMERICAN GENERAL LIFE & ACCIDENT INSURANCE COMPANY American General Center Nashville, TN 37250 | American General Life and Accident Insurance Company Contract, with effective date of December 31, 1985, for retirement plan for employees of TRT Communications, Inc. |
| AMERICAN GENERAL LIFE & ACCIDENT INSURANCE COMPANY American General Center Nashville, TN 37250 | American General Life and Accident Insurance Company Contract, with effective date of December 31, 1985, for retirement plan for salaried employees of United Brands Company and participating subsidiary companies. |

¹ For purposes of this Schedule G, only policies, premium financing agreements, indemnity agreements and similar contracts for current policy periods are included herein. Debtor has not listed any retrospectively-rated liability policies for which CBII may have ongoing claim exposure up to applicable deductible limitations.

Schedule G Note

While reasonable efforts have been made to ensure the accuracy of the Statement of Executory Contracts, inadvertent errors or omissions may have occurred. The Debtor does not make, and specifically disclaims, any representation or warranty as to the validity or enforceability of any contracts, agreements or documents listed herein. The Debtor hereby reserves the right to dispute the validity, status or enforceability of any contracts, agreements or leases set forth herein and to amend or supplement this statement.

The contracts, agreements and leases listed on Schedule G may have expired or may have been modified, amended and supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters and other documents, instruments and agreements which may not be listed herein. Certain of the executory agreements may not have been memorialized and could be subject to dispute.

Certain of the agreements listed on Schedule G may be in the nature of conditional sale agreements or secured financings. The Debtor reserves all of its rights to dispute or challenge the characterization of the structure of any transaction, or any document or instrument (including, without limitation, any inter-company agreement) related to a creditor's claim.

In addition, the Debtor is required to provide indemnification to its officers and directors as well as to certain employees, to the extent they are entitled to such indemnification, pursuant to contract, the Debtor's bylaws and/or law of the state of its incorporation.

By listing a contract, agreement, lease or other document on Schedule G, the Debtor does not admit that such contract, agreement, lease or other document is an executory contract or unexpired lease of the Debtor for purposes of 11 U.S.C. §365 or that the Debtor has any liability thereunder.

| <u>Vendor Name</u> | <u>Description</u> |
|--|--|
| BOSTON STOCK EXCHANGE, INC. 100 Franklin Street Boston, MA 02110 | Boston Stock Exchange, Inc. Listing Agreement |
| NEW YORK STOCK EXCHANGE, INC. Post Office Box 4530 Grand Central Station New York, NY 10163 | New York Stock Exchange, Inc. Listing Agreement |
| PACIFIC EXCHANGE, INC. P.O. Box 2630 San Francisco, CA 94126 | Pacific Exchange, Inc. Listing Agreement |

In re: **Chiquita Brands International, Inc.**

Case No. 01-18812

Schedule G - Executory Contracts and Unexpired Leases

| NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT | DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT |
|--|--|
| See attached Schedule G | See attached Schedule G |

SCHEDULE F

Pursuant to the Agreed Order Amending Order Granting the Debtor Additional Time Within Which to File Schedules and Statements of the Bankruptcy Court entered on January 8, 2002, Debtor is not required to file a Schedule F at the present time.

A Schedule F will be filed if and when required in accordance with any further Order of the Court.

SCHEDULE E

Pursuant to the Agreed Order Amending Order Granting the Debtor Additional Time Within Which to File Schedules and Statements of the Bankruptcy Court entered on January 8, 2002, Debtor is not required to file a Schedule E at the present time.

A Schedule E will be filed if and when required in accordance with any further Order of the Court.

SCHEDULE D

Pursuant to the Agreed Order Amending Order Granting the Debtor Additional Time Within Which to File Schedules and Statements of the Bankruptcy Court entered on January 8, 2002, Debtor is not required to file a Schedule D at the present time.

A Schedule D will be filed if and when required in accordance with any further Order of the Court.

SCHEDULE C

— NOT APPLICABLE

| | | | |
|---|---|-----|-------------|
| 28. Inventory. | None | N/A | Zero |
| 29. Animals. | None | N/A | Zero |
| 30. Crops - growing or harvested. Give particulars. | None | N/A | Zero |
| 31. Farming equipment and implements. | None | N/A | Zero |
| 32. Farm supplies, chemicals, and feed. | None | N/A | Zero |
| 33. Other personal property of any kind not already listed. Itemize. | Cartesis Financial Consolidation Software 250 East Fifth Street Cincinnati, OH 45202 | N/A | Zero |
| | Capital Accumulation Plan Asset Trust TBG Financial 2029 Century Park East Los Angeles, CA 90067 | N/A | \$2,274,038 |
| | Prepaid insurance - various | N/A | \$53,552 |

TOTAL \$413,131,260

| | | | |
|---|---|-----|------------------------|
| 13. Interests in partnerships or joint ventures. Itemize. | American Securities Transfer Company Limited Partnership ² One East Fourth Street Cincinnati, OH 45202 | N/A | \$1,250 ³ |
| | Lindemann Produce, L.L.C. Formerly located at 300 East Second Street Suite 1200 Reno, NV 89504 | N/A | Zero ⁴ |
| 14. Government and corporate bonds and other negotiable and non-negotiable instruments. | None | N/A | Zero |
| 15. Accounts Receivable. | Produce Ventures, LLC 250 East Fifth Street Cincinnati, OH 45202 | N/A | \$1,599 |
| | Northumberland General Insurance Co. (in liquidation) P.O. Box 933 Station A Toronto, Ontario Canada | N/A | \$168,981 |
| 16. Alimony, maintenance, support and property settlements to which the debtor is or may be entitled. Give particulars. | None | N/A | Zero |
| 17. Other liquidated debts owing debtor including tax refunds. Give details. | None | N/A | Zero |
| 18. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in the Schedule of Real Property. | None | N/A | Zero |
| 19. Contingent and non-contingent interest in estate of a decedent, death benefit plan, life insurance policy, or trust. | None | N/A | Zero |
| 20. Other contingent and unliquidated interest in estate of a decedent, death benefit plan, life insurance policy, or trust. | None | N/A | Zero |
| 21. Patents, copyrights, and other intellectual property. Give estimated value of each. | None | N/A | Zero |
| 22. Licenses, franchises, and other general intangibles. Give particulars. | None | N/A | Zero |
| 23. Automobiles, trucks, trailers, and other vehicles and accessories. | None | N/A | Zero |
| 24. Boats, motors and accessories. | None | N/A | Zero |
| 25. Aircraft and accessories. | None | N/A | Zero |
| 26. Office equipment, furnishings, and supplies. | None | N/A | Zero |
| 27. Machinery, fixtures, equipment, and supplies. | Food processing equipment 800 Bank Street Cincinnati, OH | N/A | \$821,840 ⁵ |

² Debtor holds a 20% interest in American Securities Transfer Company Limited Partnership.

³ The listed current market value represents historical book value.

⁴ Lindemann Produce, L.L.C., a Nevada limited liability company, filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code on September 15, 2000, Case No. BK-N-0032672 with the United States Bankruptcy Court for the District of Nevada. A Plan of Liquidation was confirmed by order entered on December 28, 2001. Debtor still nominally holds a 25% equity interest in Lindemann, as of November 28, 2001. However there will be insufficient distributions from Lindemann to pay creditors, and, therefore, Debtor will not receive anything on account of its interests in Lindemann.

⁵ The listed current market value represents book value net of depreciation.

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | DESCRIPTION AND LOCATION OF PROPERTY | HUSB. WIFE JOINT OR COMM. | CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|--|---------------------------|--|
| 1. Cash on hand. | None | N/A | Zero |
| 2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives | PNC Bank, N.A. 201 East Fifth Street Cincinnati, OH 45202 Account Number: 4000943007 | N/A | Zero |
| 3. Security deposits with public utilities, telephone companies, landlords, and others | None | N/A | Zero |
| 4. Household goods and furnishings, including audio, video, and computer equipment. | None | N/A | Zero |
| 5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles. | None | N/A | Zero |
| 6. Wear apparel. | None | N/A | Zero |
| 7. Furs and jewelry. | None | N/A | Zero |
| 8. Firearms and sports, photographic, and other hobby equipment. | None | N/A | Zero |
| 9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. | None | N/A | Zero |
| 10. Annuities. Itemize and name each issuer. | None | N/A | Zero |
| 11. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Itemize | None | N/A | Zero |
| 12. Stock and interests in incorporated and unincorporated businesses. Itemize. ¹ | Chiquita Brands, Inc. 250 East Fifth Street Cincinnati, OH 45202 | N/A | \$409,800,000 |
| | St. James Investment, Inc. 250 East Fifth Street Cincinnati, OH 45202 | N/A | Zero |
| | Solar AquaFarms, Inc. 250 East Fifth Street Cincinnati, OH 45202 | N/A | Zero |
| | Other de minimis stock holdings in other business entities primarily for the purpose of receiving annual reports | N/A | \$10,000 (approximately) |

¹ The listed stock and interest in incorporated and unincorporated business is limited to the direct investments of the Debtor.

LEGAL DESCRIPTION
 PARCEL NO. 6
 H. H. Moyer
 0.429 Acre

Being ⁴⁷/₁₃₆ of a parcel of land situated in Section 19, Town 3, Fractional Range 2, Millcreek Township, Hamilton County, City of Cincinnati, State of Ohio, and being further described as follows:

Commencing for the same at the intersection of the easterly right-of-way of Baymiller Street and the northerly right-of-way of Horace Street,

Thence on and along the northerly right-of-way of Horace Street, S. 83° 05' 30" E., a distance of two hundred ten (210.00) feet to a point, said point being the southwest corner of Lot No. 7 of E. & F. Avery's Plat of Subdivision, as recorded in Book 151, Page 542, of the Records of Hamilton County, Ohio; restored in plat whereof appears of record on Plat Book No. 17, page 6 of said records, said point also being the principal point of beginning for this description,

Thence N. 05° 31' 30" E., along a line parallel to Baymiller Street, a distance of one hundred fifty (150.00) feet to a point, said point being on the southerly right-of-way of Bank Street,

Thence on and along the southerly right-of-way of Bank Street, S. 83° 05' 30" E., a distance of one hundred (100.00) feet to a point,

Thence continuing on and along said southerly right-of-way S. 05° 31' 30" W., a distance of eighty-five hundredths (0.85) feet to a point,

Thence continuing on and along said southerly right-of-way along a curve bearing to the right, a distance of twenty-five and eight hundredths (25.08) feet to a point, said curve having a radius of three hundred sixty-five (365.00) feet, a central angle of 03° 56' 16", a chord of twenty-five and eight hundredths (25.08) feet and chord bearing of S. 78° 45' 26" E.,

Thence S. 05° 31' 30" W., a distance of one hundred forty-seven and twenty-six hundredths (147.26) feet to a point, said point being on the northerly right-of-way of Horace Street,

Thence on and along the northerly right-of-way of Horace Street N. 83° 05' 30" W., a distance of one hundred twenty-five (125.00) feet to the principal point of beginning.

Containing in all, 0.429 Acres of land, more or less, subject to all legal highways and easements of record.

ST. 132-2-11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-12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25-2226-2227-2228-2229-2230-2231-2232-2233-2234-2235-2236-2237-2238-2239-2240-2241-2242-2243-2244-2245-2246-2247-2248-2249-2250-2251-2252-2253-2254-2255-2256-2257-2258-2259-2260-2261-2262-2263-2264-2265-2266-2267-2268-2269-2270-2271-2272-2273-2274-2275-2276-2277-2278-2279-2280-2281-2282-2283-2284-2285-2286-2287-2288-2289-2290-2291-2292-2293-2294-2295-2296-2297-2298-2299-2300-2301-2302-2303-2304-2305-2306-2307-2308-2309-2310-2311-2312-2313-2314-2315-2316-2317-2318-2319-2320-2321-2322-2323-2324-2325-2326-2327-2328-2329-2330-2331-2332-2333-2334-2335-2336-2337-2338-2339-2340-2341-2342-2343-2344-2345-2346-2347-2348-2349-2350-2351-2352-2353-2354-2355-2356-2357-2358-2359-2360-2361-2362-2363-2364-2365-2366-2367-2368-2369-2370-2371-2372-2373-2374-2375-2376-2377-2378-2379-2380-2381-2382-2383-2384-2385-2386-2387-2388-2389-2390-2391-2392-2393-2394-2395-2396-2397-2398-2399-2400-2401-2402-2403-2404-2405-2406-2407-2408-2409-2410-2411-2412-2413-2414-2415-2416-2417-2418-2419-2420-2421-2422-2423-2424-2425-2426-2427-2428-2429-2430-2431-2432-2433-2434-2435-2436-2437-2438-2439-2440-2441-2442-2443-2444-2445-2446-2447-2448-2449-2450-2451-2452-2453-2454-2455-2456-2457-2458-2459-2460-2461-2462-2463-2464-2465-2466-2467-2468-2469-2470-2471-2472-2473-2474-2475-2476-2477-2478-2479-2480-2481-2482-2483-2484-2485-2486-2487-2488-2489-2490-2491-2492-2493-2494-2495-2496-2497-2498-2499-2500-2501-2502-2503-2504-2505-2506-2507-2508-2509-2510-2511-2512-2513-2514-2515-2516-2517-2518-2519-2520-

PARCEL NO. 2 (Continued)
5.108 Acres

- Thence N. 65° 41' 44" W., a distance of sixty-three and twenty-seven hundredths (63.27) feet to a point,
- Thence N. 69° 25' 28" W., a distance of fifty-two and thirty-nine hundredths (52.39) feet to a point,
- Thence along a curve bearing to the left, a distance of one hundred twenty-one and forty-nine hundredths (121.49) feet, said curve having a radius of four hundred sixty-five (465) feet, a central angle of 15° 06' 30", a chord of one hundred twenty-one and forty-six hundredths (121.46) feet and a chord bearing of N. 76° 55' 43" W.,
- Thence N. 84° 25' 58" W., a distance of two hundred eighty and thirty-one hundredths (280.31) feet to a point, said point being the intersection of the easterly right-of-way of Baymiller Street and the northerly right-of-way of Bank Street,
- Thence along a curve bearing to the right a distance of seven and eighty-four hundredths (7.84) feet, said curve having a radius of five (5.00) feet, a central angle of 89° 54' 00", a chord of seven and six hundredths (7.06) feet and a chord bearing of N. 39° 28' 58" W.,
- Thence on and along the easterly right-of-way of Baymiller Street, N. 05° 28' 02" E., a distance of forty-five and twenty-one hundredths (45.21) feet to a point, said point being on the southerly right-of-way of Wilbank Street,
- Thence on and along the southerly right-of-way of Wilbank Street, S. 84° 25' 58" E., a distance of one hundred (100.00) feet to a point,
- Thence N. 05° 28' 02" E., passing at twenty (20.00) feet, the northerly right-of-way of Wilbank Street, a distance of one hundred ninety-eight and fifty-five hundredths (198.55) feet to a point, said point being on the southerly right-of-way of Clearwater Street,
- Thence S. 69° 06' 17" E., on and along the southerly right-of-way of Clearwater Street, a distance of one hundred thirty-eight and thirty-four hundredths (138.34) feet to a point,
- Thence N. 05° 28' 02" E., a distance of one hundred sixty-four and fifty-seven hundredths (164.57) feet to the point of beginning.
- Containing In all, 5.108 Acres of land, more or less, subject to all legal highways and easements of record.

44 4023 PAGE 445

C-7515-S



LEGAL DESCRIPTION
PARCEL NO. 2
H. H. Meyer
5.108 Acres

Being

a parcel of land situated in Section 19, Town 3, Fractional Range 2, Mill-creek Township, Hamilton County, City of Cincinnati, State of Ohio, and being further described as follows:

Commencing

for the same at the intersection of the south right-of-way of Central Avenue and the east right-of-way of Baymiller Street in said City of Cincinnati,

Thence

S. 69° 43' 23" E., on and along said south right-of-way of Central Avenue a distance of one hundred eighty and fifty-five hundredths (180.55) feet to a point,

Thence

S. 66° 43' 23" E., on and along said right-of-way, a distance of sixty-one and eighty-one hundredths (61.81) feet to a point, said point being the principal point of beginning for this description,

Thence

continuing S. 66° 43' 23" E., on and along said right-of-way, a distance of five hundred sixty-eight and seventeen (568.17) feet to a point,

Thence

continuing on and along said right-of-way S. 67° 58' 30" E., a distance of forty-seven and fifteen (47.15) feet to a point,

Thence

S. 05° 56' 00" W., a distance of one hundred twenty-one and thirty-three hundredths (121.33) feet to a point,

Thence

S. 17° 37' 16" W., a distance of forty-three and sixty-three hundredths (43.63) feet to a point,

Thence

S. 45° 30' 53" W., a distance of one hundred twenty-six and twenty-eight hundredths (126.28) feet to a point,

Thence

on a curve to the right, a distance of ninety-one and seventy hundredths (91.70) feet, said curve having a radius of one hundred ten (110.00) feet, a central angle of 47° 45' 55", a chord of eighty-nine and seven hundredths (89.07) feet, and a chord bearing of S. 86° 45' 31" W.,

Thence

N. 69° 21' 30" W., a distance of one hundred fifteen and thirty-five hundredths (115.35) feet to a point,

Thence

N. 66° 08' 10" W., a distance of thirteen and twenty-three hundredths (13.23) feet to a point,

4023 PAGE 444

C-7515-S
June, 1975

Revised December, 1975

5.108 AC
C.U. 964-2, 17, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 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633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1522, 1523, 1524, 1525, 1526, 1527, 1528, 1529, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1580, 1581, 1582, 1583, 1584, 1585, 1586, 1587, 1588, 1589, 1590, 1591, 1592, 1593, 1594, 1595, 1596, 1597, 1598, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, 1620, 1621, 1622, 1623, 1624, 1625, 1626, 1627, 1628, 1629, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1637, 1638, 1639, 1640, 1641, 1642, 1643, 1644, 1645, 1646, 1647, 1648, 1649, 1650, 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661, 1662, 1663, 1664, 1665, 1666, 1667, 1668, 1669, 1670, 1671, 1672, 1673, 1674, 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713, 1714, 1715, 1716, 1717, 1718, 1719, 1720, 1721, 1722, 1723, 1724, 1725, 1726, 1727, 1728, 1729, 1730, 1731, 1732, 1733, 1734, 1735, 1736, 1737, 1738, 1739, 1740, 1741, 1742, 1743, 1744, 1745, 1746, 1747, 1748, 1749, 1750, 1751, 1752, 1753, 1754, 1755, 1756, 1757, 1758, 1759, 1760, 1761, 1762, 1763, 1764, 1765, 1766, 1767, 1768, 1769, 1770, 1771, 1772, 1773, 1774, 1775, 1776, 1777, 1778, 1779, 1780, 1781, 1782, 1783, 1784, 1785, 1786, 1787, 1788, 1789, 1790, 1791, 1792, 1793, 1794, 1795, 1796, 1797, 1798, 1799, 1800, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, 1820, 1821, 1822, 1823, 1824, 1825, 1826, 1827, 1828, 1829, 1830, 1831, 1832, 1833, 1834, 1835, 1836, 1837, 1838, 1839, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 1852, 1853, 1854, 1855, 1856, 1857, 1858, 1859, 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 198

SCHEDULE A-1

| Book Plat and Parcel # | Deed Parcel # | Map Parcel # | Remarks |
|------------------------|---------------|--------------|--|
| 096-0001-0002000 | Parcel 1 | Parcel 2 | Main building and parking site, 5.108 acres |
| 096-0001-0087-00 | | | Irregular lot #87, part of Map Parcel 2. Transferred to CBII by Warranty Deed, .575 acres. |
| 132-0002-0011-00 | Parcel 4 | Parcel 6 | Off-site trailer parking, .429 acres. |

In re: Chiquita Brands International, Inc.

Case No. 01-18812

SCHEDULE A - REAL PROPERTY

| DESCRIPTION AND LOCATION OF PROPERTY | NATURE OF DEBTOR'S INTEREST IN PROPERTY | HUSB. WIFE JOINT OR COMM. | CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION | AMOUNT OF SECURED CLAIM |
|--|--|---------------------------------------|--|----------------------------|
| Land and commercial property comprising 6.112 acres commonly known as 800 Bank Street, Cincinnati, Ohio 45214 (see attached Schedule A-1 for legal description of property) | Fee Simple | N.A. | \$ 1,700,000 (est.) ¹ | \$ 0.00 |

TOTAL

\$ 1,700,000.00 (est.)

¹ Listed market value of property is merely an estimate. No formal or informal appraisal of the property's value has been sought or obtained. Debtor reserves the right to alter or amend this value if necessary.

FILED

U. S. BANKRUPTCY COURT

JAN 28 2002

SOUTHERN DISTRICT OF OHIO

DROP BOX

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

In re:

CHIQUITA BRANDS INTERNATIONAL,
INC.,

Debtor.

} Chapter 11

} Case No. 01-18812

} Hon. J. Vincent Aug, Jr.

SCHEDULES OF ASSETS AND LIABILITIES
DECLARATION UNDER PENALTY OF PERJURY

I declare under penalty of perjury that I have read the foregoing Schedules A, B, G and H (collectively, the "Schedules"), consisting of 20 sheets, and that they are true and correct to the best of my knowledge, information and belief. Although every effort has been made to make the Schedules accurate and complete, because of the magnitude and complexity of the task, inadvertent errors or omissions may exist.

Dated: January 28, 2002



b6
b7C

Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, Ohio 45202

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**Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 25
Pension funds ***

Case No. 01-18812

Name of pension fund

Taxpayer identification number

Retirement Plan for Salaried Tropical Employees
of Chiquita Brands, Inc.

31-1509877

Chiquita Savings and Investment Plan (401(k))

04-2777224

- * For the purpose of this response, a "pension fund" shall have the meaning of a qualified pension plan as defined under Section 401(a) of the Internal Revenue Code of 1986, as amended.

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 24

Case No. 01-18812

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

| | | |
|--|---|------------------------------|
| Chiquita Brands International, Inc. | 04-1923360 | Federal Corporate Income Tax |
| Chiquita Brands International, Inc. | 04-1923360 | Arizona |
| Chiquita Brands International, Inc. | 9515870 | California |
| Chiquita Brands International, Inc. | 139164 | Kentucky |
| Chiquita Brands International, Inc. | 0076-7417(9) Franchise 652099 Ohio Charter | Ohio |
| Chiquita Brands International, Inc. | 04-1923360/File #07A | New York State |
| Chiquita Brands International, Inc. | 04-1923360 | New York City |
| Chiquita Brands International, Inc. | 04-1923360 | Oregon |
| Chiquita Brands International, Inc. | 04-1923360 | Utah |
| Chiquita Brands International, Inc. | 38-0-0912525-5 | City of Cincinnati |
| Chiquita Brands North America & Affiliates | 04-1348580 | Illinois |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 23
Distributions by a Corporation *

Case No. 01-18812

b6
b7C

| Name and Address | Relationship to Debtor | Description | Amount | Payment Date |
|--|------------------------|----------------------------------|----------------------------|---------------------|
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer | Salary | 390,384.64 | 11.28.00 - 11.27.01 |
| | | Flex Credits for Benefits | 15,321.60 | 11.28.00 - 11.27.01 |
| | | Imputed Income on life insurance | 2,181.50 | 11.28.00 - 11.27.01 |
| | | 2000 Bonus | 200,000.00 | 02.12.01 |
| | | 2001 Retention bonus | 120,000.00 | 07.13.01 |
| | | | <u>727,887.74</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer | Salary | 500,000.00 | 11.28.00 - 11.27.01 |
| | | Flex Credits for Benefits | 11,097.58 | 11.28.00 - 11.27.01 |
| | | 2000 Bonus | 425,000.00 | 02.12.01 |
| | | 2001 Retention bonus | 270,000.00 | 07.13.01 |
| | | | <u>1,206,097.58</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer | Salary | 253,846.15 | 01.22.01 - 11.27.01 |
| | | Flex Credits for Benefits | 8,293.19 | 01.22.01 - 11.27.01 |
| | | Imputed Income on life insurance | 1,138.50 | 01.22.01 - 11.27.01 |
| | | 2001 Retention bonus | 90,000.00 | 07.13.01 |
| | | | <u>353,277.84</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer and Director | Salary | 700,000.08 | 11.28.00 - 11.27.01 |
| | | Flex Credits for Benefits | 13,085.08 | 11.28.00 - 11.27.01 |
| | | 2000 Bonus | 725,000.00 | 03.02.01 |
| | | 2001 Retention bonus | 420,000.00 | 07.13.01 |
| | | | <u>1,858,085.16</u> | |
| [Redacted] | Officer and Director | Salary | 10,000.00 | 12.22.00 |
| | | Salary | 10,000.00 | 04.13.01 |
| | | Salary | 10,000.00 | 07.06.01 |
| | | Salary | 10,000.00 | 09.28.01 |
| | | Salary | 6,304.35 | 11.23.01 |
| | | | <u>46,304.35</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer and Director | Salary | 10,000.00 | 12.22.00 |
| | | Salary | 10,000.00 | 04.13.01 |
| | | Salary | 10,000.00 | 07.06.01 |
| | | Salary | 10,000.00 | 09.28.01 |
| | | Salary | 6,304.35 | 11.23.01 |
| | | | <u>46,304.35</u> | |
| Total All | | | <u><u>4,237,957.02</u></u> | |

* With the agreement of the U.S. Trustee's office and solely for purposes of Debtor's response to this question 23, the term "affiliates of the Debtor" is limited only to the direct subsidiaries of Debtor. In addition, the term "officers of the Debtor" is limited to [Redacted] This exhibit excludes payments reported in Exhibit 3b.

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 22b

Case No. 01-18812

Former partners, officers, directors and shareholders

| <u>OFFICER/DIRECTOR</u> | <u>TERMINATION DATE</u> |
|--|-----------------------------|
| [redacted] (address available upon request) | 12/31/2000 |
| [redacted] (address available upon request) | 12/31/2000 |
| [redacted] (address available upon request) | 3/30/2001 |
| [redacted] (address available upon request) | 1/2/2001 |

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- (3) In a Schedule 13D amendment filed with the SEC on March 13, 2001, CFC reported the following: As of March 12, 2001, CFC beneficially owned 6,585,850 shares of Chiquita Common Stock with full voting and investment power. The total number of shares owned by CFC does not include 67,700 shares owned by the [redacted] as to which CFC disclaims beneficial ownership [redacted] of CFC. b6 b7C
- (4) In a Schedule 13G filed with the SEC on January 22, 2001, Indrizo S.A. reported that as of January 12, 2001, it beneficially owned 5,049,400 shares of Chiquita Common Stock with full voting and investment power.
- (5) In a Schedule 13G filed with the SEC on February 2, 2001, Dimensional Fund Advisors, Inc. reported that as of December 31, 2000, it beneficially owned 4,529,414 shares of Chiquita Common Stock with full voting and investment power.
- (6) Percentage is based on 77,484,716 shares outstanding as of November 28, 2001. Percentage does not reflect 78,273,183 shares outstanding as of January 8, 2002 as a result of holders' conversions of preferred stock in accordance with its terms after November 28, 2001.

Shareholders

The following table lists all the persons who were known to be beneficial owners of five percent or more of Chiquita's outstanding voting securities as of November 28, 2001.

| Name and Address of Beneficial Owner ⁽¹⁾ | Class of Shares | Amount and Nature of Beneficial Ownership | Percent of Class on November 28, 2001 |
|--|-----------------|---|---------------------------------------|
| <div style="border: 1px solid black; height: 40px; width: 150px; margin-bottom: 5px;"></div> American Financial Group, Inc. and its Subsidiaries ("AFG") One East Fourth Street Cincinnati, Ohio 45202 | Common Stock | 26,144,256 ⁽²⁾ | 33.7% ⁽⁶⁾ |
| Consolidated Fruit Corporation (BVI) Ltd. ("CFC") Avenida Federico Boyd No. 431 Panama City, Panama | Common Stock | 6,585,850 ⁽³⁾ | 8.5% ⁽⁶⁾ |
| Indrizo S.A. El Oro y La Ría 201 Guayaquil, Ecuador | Common Stock | 5,049,400 ⁽⁴⁾ | 6.5% ⁽⁶⁾ |
| Dimensional Fund Advisors, Inc. 1299 Ocean Avenue, 11 th Floor Santa Monica, California 90401 | Common Stock | 4,529,414 ⁽⁵⁾ | 5.8% ⁽⁶⁾ |

- (1) "Beneficial ownership" is a technical term broadly defined by the SEC to mean more than ownership in the usual sense. For example, shares are "beneficially owned" if the person: (a) holds shares directly or indirectly (through a broker or other relationship, through a position as a director or trustee, or by contract or understanding), or (b) has or shares the power to vote the shares or sell them, or (c) has the right to acquire the shares within 60 days.

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- (2) Of this amount, as of November 28, 2001, 23,996,295 shares are owned by AFG; 2,130,626 are owned by individually or in a trust for the benefit of his family (including 20,000 shares which has the right to acquire pursuant to vested stock options); and 17,335 shares are owned individually by and trusts for their benefit (collectively, the are considered to be the beneficial owners of the Chiquita shares owned by AFG. The beneficially owns approximately 43.9% of AFG's common stock and shares with AFG the power to vote and dispose of the Chiquita Common Stock owned by AFG. AFG and the may be deemed to be controlling persons of Chiquita.

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 21b
Page 2

Case No. 01-18812

| | | |
|--|--|---------------------------------------|
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | Vice President, Internal Audit | Less than 1% of Outstanding Shares |
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | <div></div> | Less than 1% of Outstanding Shares |
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | Senior Vice President, General Counsel and Secretary | Less than 1% of Outstanding Shares |
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | Senior Vice President and Chief Financial Officer | Less than 1% of Outstanding Shares |
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | Vice President and Controller | Less than 1% of Outstanding Shares |
| <div></div> 250 East Fifth Street Cincinnati, OH 45202 | Vice President and Corporate Responsibility Officer | Less than 1% of Outstanding Shares |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 21b

Case No. 01-18812

Current Partners, Officers, Directors and Shareholders as of November 28, 2001

| <u>Officers and Directors</u> | | |
|---|--|---|
| Name and Address | Title | Nature and Percentage Of Stock Ownership |
| [redacted] One East Fourth Street Cincinnati, OH 45202 | Director, Chairman of the Board | See below |
| [redacted] One East Fourth Street Cincinnati, OH 45202 | Director, Vice Chairman | See below |
| [redacted] 250 East Fifth Street Cincinnati, OH 45202 | Director, Chief Executive Officer | Less than 1% of Outstanding shares |
| [redacted] Thomas Weisel Partners LLC 390 Park Avenue New York, NY 10022 | Director | Less than 1% of Outstanding Shares |
| [redacted] One East Fourth Street Cincinnati, OH 45202 | Director | Less than 1% of Outstanding Shares |
| [redacted] | Director | Less than 1% of Outstanding Shares |
| [redacted] | Director | Less than 1% of Outstanding Shares |
| [redacted] 250 East Fifth Street Cincinnati, OH 45202 | Vice President, Taxation | Less than 1% of Outstanding Shares |
| [redacted] 250 East Fifth Street Cincinnati, OH 45202 | Vice President, Corporate Planning | Less than 1% of Outstanding Shares |
| [redacted] 250 East Fifth Street Cincinnati, OH 45202 | Vice President, Information Systems | Less than 1% of Outstanding Shares |
| [redacted] (address available upon request) | Vice President and Treasurer | Less than 1% of Outstanding |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 19
Books, Records and Financial Statements

Case No. 01-18812

19-a

Names and address:

Date services rendered:

2001 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

Prior to November 28, 2000 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

2000 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

19-b

Names and address:

Date services rendered:

2001 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

Prior to November 28, 2000 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

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Prior to November 28, 2000 to the present

[REDACTED]
Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, OH 45202

Ernst & Young
250 East Fifth Street
Cincinnati, OH 45202

Prior to November 28, 2000 to the present

19-c

Name:

Address:

[REDACTED]
Ernst & Young

Chiquita Brands International, Inc., 250 East Fifth Street, Cincinnati, OH 45202
Chiquita Brands International, Inc., 250 East Fifth Street, Cincinnati, OH 45202
Chiquita Brands International, Inc., 250 East Fifth Street, Cincinnati, OH 45202
250 East Fifth Street, Cincinnati, OH 45202

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 18a

Case No. 01-18812

| NAME OF CO. | TAXPAYER I.D. # | NATURE OF BUSINESS | BEGINNING AND ENDING DATES |
|---|--------------------|---|--|
| American Fine Foods, Inc. 25 North Sixth Street Payette, Idaho 83661 | 82-0291071 | Vegetable canning company. | December 8, 1997 Merged into an indirect subsidiary of Debtor on December 31, 1998 |
| Chiquita Acquisition Corp. 411 East Wisconsin Ave. Suite 2550 Milwaukee, Wisconsin 53202 | N/A | Holding company. | August 28, 1997 Merged into an indirect subsidiary of Debtor on January 16, 1998 |
| Cukra Development Company Apartado 184 Leon, Nicaragua | 04-2090621 | Produced and processed peanuts and other products. | Prior to November 28, 1995. Merged into a direct subsidiary of Debtor on November 8, 1999 |
| Properties Unlimited, Inc. 250 East Fifth Street Cincinnati, Ohio 45202 | 31-1218435 | Holding company. | Prior to November 28, 1995. Merged into an indirect subsidiary of Debtor on November 18, 1997 |
| Stokely USA, Inc. 1230 Corporate Center Drive Oconomowoc, Wisconsin 53066 | 39-0513230 | Vegetable canning company. | January 16, 1998 Merged into an indirect subsidiary of Debtor on December 31, 1998 |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 18a

Case No. 01-18812

| NAME OF CO. | TAXPAYER I.D. # | NATURE OF BUSINESS | BEGINNING AND ENDING DATES |
|--|--------------------|--|--|
| Chiquita Brands, Inc. 250 East Fifth Street Cincinnati, Ohio 45202 | 31-1192704 | Operating company that conducts fresh/processed food business directly and through its subsidiaries. | Prior to November 28, 1995. Currently owned |
| Friday Holdings, L.L.C. 250 East Fifth Street Cincinnati, OH 45202 | 31-1626665 | Holding company for vegetable canning operations. | Transferred to Debtor on December 30, 1999; transferred to Chiquita Brands, Inc. on December 31, 2000. |
| Compania La Cruz, S.A. Comosa Building, 6 th Fl. Samuel Lewis Avenue Panama City, Panama | N/A | Sells foodstuffs and building materials. | Prior to November 28, 1995. Currently owned |
| St. James Investments, Inc. 250 East Fifth Street Cincinnati, Ohio 45202 | 31-1246363 | Holding company for miscellaneous assets. | Prior to November 28, 1995. Currently owned |
| Solar Aquafarms, Inc. 250 East Fifth Street Cincinnati, Ohio 45202 | 31-1246364 | Holding company for small food related business; underlying business sold. | Prior to November 28, 1995. Currently owned |
| Compania Mundimar, S.A. Parque Empresarial Forum Edificio D Autopista Prospero Fernandez Frente al Centro Comercial Santa Ana 2000 Costa Rica | 31-01103005 | Owns and operates a banana puree plant. | Prior to November 28, 1995. Currently owned |
| American Security Transfer Company Limited Partnership One East Fourth Street 12 th floor Cincinnati, Ohio 45202 | 31-13126867 | Transfer agent. 20% owned | Prior to November 28, 1995. Currently owned |
| Lindemann Produce, L.L.C. 300 East Second Street Suite 1200 Reno, Nevada 89501 | 88-0414892 | Melon marketer. Company filed a Petition for Relief under Chapter 11 of the Bankruptcy Code on September 15, 2000. 25% owned | January 14, 1999 Plan of Liquidation approved and written order entered on December 28, 2001. |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 10
Other Transfers

Case No. 01-18812

In order to meet lender requirements to obtain a secured credit facility for Chiquita Brands, Inc., Debtor's wholly-owned subsidiary ("CBI"), Debtor entered into the Master Contribution Agreement effective as of the close of business December 31, 2000, transferring to CBI the following assets: the North American banana sales function, all assets and liabilities associated with this function, Debtor's ownership of Chiquita Processed Foods, L.L.C. and certain other assets, liabilities and functions.

The following is a listing of the assets transferred and the value received:

| <u>Description</u> | <u>Value received</u> | ¹ |
|---|-----------------------|--------------|
| Debtor's 100% membership interest in Friday Holdings, L.L.C. (parent company to Chiquita Processed Foods, L.L.C.) | \$ 173,136,018 | |
| Debtor's right, title and interest in and to a promissory note made by Friday Holdings, L.L.C. payable to the Debtor | \$ 36,337,974 | |
| Debtor's shares of Compania Mundimar, S.A. | \$ 22,874,581 | |
| Debtor's shares of Compania La Cruz, S.A. | \$ - | |
| Debtor's right, title and interest in a receivable with respect to loans made to Chiquita Brands South Pacific Limited by the Debtor | \$ 2,572,781 | |
| North American banana sales function, the value of which is offset by payables (resulting in a net value of zero) | \$ - | |
| Bank accounts and associated cash management services | \$ 26,714,970 | ² |
| Debtor intercompany receivables from subsidiaries | \$ 360,586,542 | |
| Capital contribution | \$ 25,806,264 | |

¹ Although Debtor did not receive any direct payment for any of these assets, the ownership stayed within Debtor's consolidated group. The value Debtor received was the ability for its direct subsidiary and related operating subsidiaries to obtain financing and continue to operate in the ordinary course, thereby maximizing the value of these assets and businesses.

² In connection with the transfer of the cash management service, the following bank accounts which were originally in the name of the Debtor have been changed to CBI:

| | |
|---|-----------------|
| BlackRock Provident Institutional Funds | 16897 |
| PNC Bank | 4000599314 |
| Bank of America | 021105003561015 |
| Bank of America | 1233125126 |
| Fleet National Bank | 9423887809 |
| Sun Trust Bank | 280000288 |
| Firststar Bank | 0008242497 |
| Provident Bank | 0697162 |

Chiquita Brands International, Inc. Case No. 01-18812
Statement of Financial Affairs Exhibit 9
Payments Related to Debt Counseling or Bankruptcy *

| <u>Vendor</u> | <u>Amount</u> | <u>Payment Date</u> |
|-------------------------------|------------------|-------------------------|
| KELLEY DRYE & WARREN LLP | 1,459.50 | 03.23.01 |
| 101 Park Avenue | 8,232.89 | 05.18.01 |
| New York, New York 10178 | 801.00 | 05.18.01 |
| | 4,589.00 | 07.27.01 |
| | 781.50 | 07.27.01 |
| | 1,647.00 | 08.10.01 |
| | 4,966.00 | 09.14.01 |
| | 2,497.11 | 11.27.01 |
| | 2,655.70 | 11.27.01 |
| | 5,015.53 | 11.27.01 |
| | <u>32,645.23</u> | |
| MAYER BROWN AND PLATT | 8,990.00 | 02.12.01 |
| 190 South LaSalle Street | 39,698.79 | 03.26.01 |
| Chicago, Illinois 60603 | 10,363.93 | 04.16.01 |
| | 9,461.62 | 05.21.01 |
| | 12,999.64 | 07.30.01 |
| | 6,155.00 | 11.09.01 |
| | <u>87,668.98</u> | |
| KEATING MUETHING & KLEKAMP | 3,456.05 | 03.19.01 |
| 18th Floor Provident Tower | 6,984.55 | 04.09.01 |
| One East Fourth St. | 3,724.00 | 05.07.01 |
| Cincinnati, Ohio 45202 | 916.00 | 05.29.01 |
| | 312.00 | 07.23.01 |
| | 120.00 | 07.23.01 |
| | 187.50 | 11.09.01 |
| | <u>15,700.10</u> | |
| MCCARTER & ENGLISH | 1,177.80 | 04.02.01 |
| Four Gateway Center | 1,177.80 | |
| 100 Mulberry Street | | |
| Newark, New Jersey 07102-4096 | | |
| FIFTH THIRD BANK | 12,164.56 | 09.24.01 |
| 38 Fountain Square Plaza | 6,169.03 | 09.27.01 |
| Mail drop 10AT60 | 18,333.59 | |
| Cincinnati, OH 45263 | | |

* includes payments to counsel and advisors to creditors, including indenture trustees

Chiquita Brands International, Inc. Case No. 01-18812
Statement of Financial Affairs Exhibit 9
Payments Related to Debt Counseling or Bankruptcy *

| <u>Vendor</u> | <u>Amount</u> | <u>Payment Date</u> |
|---------------------------------------|---------------------|---------------------|
| HOULIHAN LOKEY HOWARD & ZUKIN FIN | 325,079.13 | 04.16.01 |
| 601 Second Avenue South | 167,396.27 | 05.10.01 |
| Suite 4950 | 196,341.18 | 05.22.01 |
| Minneapolis, Minnesota 55402 | 200,754.23 | 06.22.01 |
| | 168,409.69 | 07.16.01 |
| | 166,993.82 | 08.21.01 |
| | 164,128.69 | 09.21.01 |
| | 165,608.26 | 10.12.01 |
| | 160,956.86 | 11.14.01 |
| | <u>1,715,668.13</u> | |
| WEBER SHANDWICK | 37,583.68 | 02.06.01 |
| (formerly BSMG WORLDWIDE INC) | 201,521.22 | 04.02.01 |
| 640 Fifth Avenue | 49,647.71 | 04.02.01 |
| New York, New York 10019 | 35,330.05 | 05.21.01 |
| | 3,972.56 | 05.29.01 |
| | 3,813.61 | 07.16.01 |
| | 11,990.57 | 08.06.01 |
| | 37,339.44 | 09.18.01 |
| | 9,727.92 | 11.14.01 |
| | 85,832.06 | 11.14.01 |
| | 60,000.00 | 11.14.01 |
| | 21,262.00 | 11.14.01 |
| | <u>558,020.82</u> | |
| SCHULTE ROTH & ZABEL LLP | 50,000.00 | 03.30.01 |
| 919 Third Avenue | 22,303.29 | 05.25.01 |
| New York, New York 10022 | 26,048.59 | 07.27.01 |
| | 14,315.25 | 09.07.01 |
| | 15,274.08 | 09.27.01 |
| | 13,389.78 | 10.25.01 |
| | 16,304.31 | 11.27.01 |
| | <u>157,635.30</u> | |
| ASHURST MORRIS CRISP | 43,378.96 | 11.27.01 |
| Broadwalk House, 5 Appold Street | 43,378.96 | |
| London E C2A 2HA England | | |
| TAFT STETTINIUS & HOLLISTER | 2,424.10 | 11.27.01 |
| 1800 Firststar Tower, 425 Walnut St. | 2,424.10 | |
| Cincinnati, Ohio 45202-3957 | | |
| PAUL,WEISS,RIFKIND,WHARTON & GARRISON | 100,000.00 | 03.26.01 |
| 1285 Avenue of the Americas | 58,323.33 | 07.02.01 |
| New York, New York 10019-6064 | 185,750.12 | 08.21.01 |
| | 27,760.08 | 10.23.01 |
| | 51,460.99 | 10.26.01 |
| | 107,071.71 | 11.27.01 |
| | <u>530,366.23</u> | |

Oniquita Brands International, Inc. Case No. 01-18812
Statement of Financial Affairs Exhibit 9
Payments Related to Debt Counseling or Bankruptcy *

| <u>Vendor</u> | <u>Amount</u> | <u>Payment Date</u> |
|---------------------------|----------------------|---------------------|
| DINSMORE & SHOHL | 1,655.62 | 07.16.01 |
| 1900 Chemed Center | 1,568.10 | 10.23.01 |
| 255 East Fifth Street | 3,487.00 | 11.14.01 |
| Cincinnati, Ohio 45202 | 64,777.00 | 11.14.01 |
| | 100,000.00 | 11.14.01 |
| | 75,000.00 | 11.21.01 |
| | 25,000.00 | 11.27.01 |
| | <u>271,487.72</u> | |
| KIRKLAND & ELLIS | 167,181.26 | 01.26.01 |
| 200 East Randolph Drive | 19,550.77 | 01.26.01 |
| Chicago, Illinois 60601 | 862.50 | 01.26.01 |
| | 94,916.43 | 03.21.01 |
| | 58,942.86 | 03.21.01 |
| | 56,108.89 | 03.21.01 |
| | 7,688.21 | 03.21.01 |
| | 1,790.00 | 03.21.01 |
| | 75,851.95 | 06.14.01 |
| | 41,651.58 | 06.14.01 |
| | 28,369.71 | 07.19.01 |
| | 40,835.81 | 08.10.01 |
| | 73,319.18 | 09.14.01 |
| | 85,304.38 | 10.10.01 |
| | 510.00 | 10.26.01 |
| | 665,188.83 | 11.14.01 |
| | 250,000.00 | 11.14.01 |
| | 932,051.48 | 11.24.01 |
| | <u>2,600,123.84</u> | |
| ERNST & YOUNG LLP | 24,800.00 | 06.01.01 |
| 1300 Chiquita Center | 104,300.00 | 06.01.01 |
| 250 East Fifth Street | 90,745.00 | 10.26.01 |
| Cincinnati, Ohio 45202 | 40,000.00 | 11.14.01 |
| | <u>259,845.00</u> | |
| THE BLACKSTONE GROUP L.P. | 200,000.00 | 01.02.01 |
| 345 Park Avenue | 200,000.00 | 01.12.01 |
| New York, New York 10154 | 204,980.71 | 02.20.01 |
| | 204,398.87 | 05.21.01 |
| | 217,727.04 | 05.21.01 |
| | 215,650.02 | 07.02.01 |
| | 207,587.72 | 09.11.01 |
| | 207,034.66 | 10.02.01 |
| | 200,000.00 | 10.16.01 |
| | 208,510.97 | 11.09.01 |
| | 7,955,013.44 | 11.14.01 |
| | <u>10,020,903.43</u> | |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 7
Gifts

Case No. 01-18812

NSD CHIQUITA 5604

| Name and Address | Relationship | Description of Gift | Amount | Date |
|---|--|--|--------------------------|---------------------------|
| <div>██████████</div> Chiquita Brands North America 250 East Fifth Street Cincinnati, OH 45202 | Employee of a subsidiary of Chiquita Brands International, Inc. | Reimbursement for donation on behalf of Debtor to American Lung Association | <u>150.00</u> 150.00 | 05.11.01 b6 b7C |
| <div>██████████</div> Chiquita Brands North America 4653 35th Street Orlando, FL 32811 | Employee of a subsidiary of Chiquita Brands International, Inc. | Reimbursement for donation on behalf of Debtor for an event that benefited the Children's Miracle Network | <u>650.00</u> 650.00 | 05.11.01 |
| | | TOTAL | <u><u>327,822.68</u></u> | |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 7
Gifts

Case No. 01-18812

NSD CHIQUITA 5605

| Name and Address | Relationship | Description of Gift | Amount | Date |
|--|--|---|-------------------|----------|
| Chiquita Brands International Foundation 250 East Fifth Street Cincinnati, OH 45202 | 501(c)(3) organized by the Debtor in order to make charitable contributions | Cash | 72,635.00 | 12.18.00 |
| | | | 525.00 | 12.29.00 |
| | | | 1,271.68 | 01.29.01 |
| | | | 5,000.00 | 02.26.01 |
| | | | 33,450.00 | 03.05.01 |
| | | | 14,265.00 | 04.09.01 |
| | | | 175,000.00 | 05.21.01 |
| | | | <u>302,146.68</u> | |
| Contributions to various events including but not limited to: (Flying Pig Marathon, Race for the Cure, Walk America March of Dimes, Walk for Life, Trot for Tots, Walk Sober Fest, Summer Fair, Relay for Life) | None | Bananas | 121.50 | 11.28.00 |
| | | | 1,778.50 | 12.18.00 |
| | | | 1,687.50 | 01.12.01 |
| | | | 228.00 | 03.26.01 |
| | | | 200.00 | 04.09.01 |
| | | | 2,272.50 | 04.30.01 |
| | | | 783.00 | 05.14.01 |
| | | | 4,036.00 | 05.21.01 |
| | | | 1,139.00 | 06.11.01 |
| | | | 2,466.50 | 07.02.01 |
| | | | 163.50 | 07.09.01 |
| | | | <u>14,876.00</u> | |
| Chiquita Brands, Inc 250 East Fifth Street Cincinnati, OH 45202 | Chiquita Brands International, Inc. subsidiary | Intercompany charge for charitable contribution to the Friends of the Birds | 10,000.00 | 12.20.00 |
| | | | <u>10,000.00</u> | |

33. [] Workers Compensation Claimant [] Date of Injury:
8/23/2000, Miami Florida. Claim open is pending.
34. *Chiquita Brands International, Inc, et al. v. Commission of the European Communities*, Case No. T 19/01 Court of First Instance of the European Communities. Lawsuit claims damages from the European Commission for not carrying out the EU's commitment to reform its banana import regime to comply with 1997 WTO rulings.
35. *Chiquita Brands International, Inc., as successor in interest to United Fruit Company v. The Government of Cuba* under Title V of the International Claims Settlement Act of 1949, as amended by Public Law 88-666, claim number CU-2775, decision number CU-4429. Claim filed with The Foreign Claims Settlement Commission of the United States for reparations and other damages on account of nationalization. Claim has been accepted and interest has been accruing thereon since the early 1960's.

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 4a
Page 4

Case No. 01-18812

20. [REDACTED] *Chiquita Brands International, Inc., et al.*, in Superior Court of California, County of San Bernardino; Case No. [REDACTED] (Personal injury claim).
21. [REDACTED] *et al. v. Citrus World, Inc., et al.* (including Chiquita Brands International, Inc.), in the Superior Court for the State of Washington in and for King County; Case No. [REDACTED] (Food contamination claim).
22. [REDACTED] Automobile Liability Claimant [REDACTED] Date of Incident: [REDACTED] Cincinnati Ohio. Claim file is closed with no payment.
23. [REDACTED] Automobile Liability Claimant [REDACTED] Date of Incident: [REDACTED] Los Angeles California. Claim is closed with no payment.
24. [REDACTED] Automobile Liability Claimant [REDACTED] Date of Incident: [REDACTED] Los Angeles California. Claim is closed with no payment.
25. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: Cumulative – Claim Filed: [REDACTED] Miami Florida. Claim is open and pending.
26. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: Cumulative – Claim Filed: [REDACTED] Miami Florida. Claim is open and pending.
27. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: [REDACTED] Miami Florida. Claim is open and pending.
28. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: [REDACTED] Bethlehem Pennsylvania. Claim is open and pending.
29. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: [REDACTED] Miami Florida. Claim is closed.
30. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Incident: [REDACTED] Scottsville, Michigan. Claim is open and pending.
31. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Injury: [REDACTED] Salem Oregon. Claim is open and pending.
32. [REDACTED] Workers Compensation Claimant [REDACTED] Date of Injury: [REDACTED] Miami Florida. Claim is open and pending.

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Other Cases

12. [REDACTED] v. *Polymer de Costa Rica, Chiquita Brands, Inc. and Chiquita Brands International, Inc.*; in the Labor Court of San Jose, Costa Rica Second Judicial Circuit of San Jose. (Wrongful discharge). Case currently on appeal.
13. Asbestos cases brought by former seamen on United Fruit Company and United Brands Company (Chiquita Brands International, Inc.'s predecessors) ships alleging personal injury from exposure to asbestos. Federal cases: approximately 5,000 cases filed in Ohio District Court and transferred to the District Court for the Eastern District of Pennsylvania (which administratively dismissed all of the cases without prejudice in 1996 and subsequently reinstated three of them). Non-Ohio cases: 1 case filed in Galveston County, Texas, 2 cases filed in Baltimore County, MD, 4 cases filed in New York County, NY, 6 cases filed in San Francisco County, CA and 1 case filed in California Superior Court). Substantially all of these cases are currently stayed and have been inactive for several years. See attached itemized listing. b6
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14. *Lemelson Foundation v. Chiquita Brands International, Inc.*; in District Court for the District of Arizona (plaintiffs have brought actions against every major company in the U.S. to received royalty payments for use of the UPC codes on packaging and for machine vision reading.)
15. [REDACTED] and *TME Enterprises, Inc. v. Chiquita Brands, Inc., Chiquita DeNadal Japan, United Brands Japan, Ltd., Chiquita Brands International, Inc., et al.*; in the United States District Court for the Northern District of California. Counterclaim by parties being sued by Chiquita.
16. *Dolphingirl Productions, Inc. v. Tony Kaye Films, Inc. and Chiquita Brands International, Inc.*; in the Superior Court of the State of California for the County of Los Angeles. Case has been dismissed.
17. *NRM Corp. v. United Brands Company*; in the Supreme Court of New York. (Contractual indemnity for personal injury claims). Case has been inactive for approximately ten years.
18. *American Motorists Insurance Company v. Chiquita Brands International, Inc.*; in the United States District Court for the Northern District of Illinois, Eastern Division. (Breach of contract action).
19. *Chiquita Brands International, Inc., et al. v. Dole Food Company, Inc., et al.*, in the United States District Court for the Central District of California (alleged tortious interference with contractual relations, intentional interference with prospective economic advantage, and unfair competition).

6. [redacted] *et al. v. Dole Food Company, Inc., et al.*, Civil Action No. [redacted] in the United States District Court for the District of Hawaii; Purported class action alleging personal injuries from alleged DBCP exposure; (Chiquita Brands, Inc., Chiquita Brands International, Inc. and Maritrop Trading L.L.C. are the Chiquita defendants. The Ninth Circuit Court of Appeals remanded the case to Hawaii state court on grounds that defendants' removal to federal court was improper).
7. [redacted] *et al. v. Shell Oil Company, et al., Del Monte Fresh Produce, N.A. v. Dead Sea Bromine Co. Ltd., et al.*; in the United States District Court for the Southern District of Texas, Houston Division; now on appeal in the Fifth Circuit Court of Appeals; Cause No. [redacted] personal injury claim from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants; this case has been settled as to Chiquita defendants but no final judgment has been entered primarily because a handful of plaintiffs cannot be located.
8. [redacted] *et al. v. Shell Oil Co., et al.*; in the Republic of the Philippines, Regional Trial Court, Eleventh Judicial Region, Branch 4, Panabo, Davao Del Norte; Civil Case No. [redacted] personal injury claim from alleged DBCP exposure; Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants; this case has been settled as to Chiquita defendants but no final judgment has been entered primarily because a handful of plaintiffs cannot be located. b6
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9. [redacted] *et al. v. Shell Oil Company, et al.*; in the Republic of the Philippines, Regional Trial Court, Eleventh Judicial Region, Branch 31, Tagum, Davao Del Norte; Civil Case No. [redacted] personal injury claim from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants); this case has been settled as to Chiquita defendants but no final judgment has been entered.
10. [redacted] *et al. v. Dow Chemical Company, et al.*; in the United States District Court for the Eastern District of Louisiana; Cause No. 95-3212; personal injury claim from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants).
11. [redacted] *vs. Shell Oil Company, et al., including Chiquita Brands International, Inc., et al.*, in the First Civil Court of First Instance in Guatemala; Ordinary No. C-298-5479; personal injury claim from alleged DBCP exposure.

CASES PENDING INVOLVING CHIQUITA BRANDS INTERNATIONAL, INC.
("CBI") FOR THE PERIOD 11/29/00 - 11/28/01

Note: Most of the cases where Chiquita Brands International, Inc. is named as a defendant also name other subsidiaries as co-defendants.

DBCP Cases

1. [REDACTED] v. *Coahoma Chemical Company, Inc., et al.*, Civil Action No. [REDACTED] in the United States District Court For the Southern District of Mississippi, Southern Division; Claim of personal injury from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants. This case was dismissed for forum non conveniens and is now on appeal in the Fifth Circuit Court of Appeals; Cause No. [REDACTED])
2. [REDACTED] v. *Coahoma Chemical Company, Inc., et al.*, Civil Action No. [REDACTED] in the United States District Court For the Southern District of Mississippi, Southern Division; Claim of personal injury from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants. This case was dismissed for forum non conveniens and is now on appeal in the Fifth Circuit Court of Appeals; Cause No. [REDACTED])
3. [REDACTED] v. *Coahoma Chemical Company, Inc., et al.*, Civil Action No. [REDACTED] in the United States District Court For the Southern District of Mississippi, Southern Division; Claim of personal injury from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants. This case was dismissed for forum non conveniens and is now on appeal in the Fifth Circuit Court of Appeals; Cause No. [REDACTED])
4. [REDACTED] v. *Coahoma Chemical Company, Inc., et al.*, Civil Action No. [REDACTED] in the United States District Court For the Southern District of Mississippi, Southern Division; Claim of personal injury from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants. This case was dismissed for forum non conveniens and is now on appeal in the Fifth Circuit Court of Appeals; Cause No. [REDACTED])
5. [REDACTED] v. *Coahoma Chemical Company, Inc., et al.*, Civil Action No. [REDACTED] in the United States District Court For the Southern District of Mississippi, Southern Division; Claim of personal injury from alleged DBCP exposure; (Chiquita Brands, Inc. and Chiquita Brands International, Inc. are the Chiquita defendants. This case was dismissed for forum non conveniens and is now on appeal in the Fifth Circuit Court of Appeals; Cause No. [REDACTED])

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3b
Payments to Insiders *

Case No. 01-18812

| Name and Address | Title | Description | Amount | Payment Date |
|---|---|------------------------------|----------------------|--------------|
| Cincinnati Hotel 601 Vine Street Cincinnati, OH 45202 | Subsidiary of American Financial Group, Inc.**** | Hotel expense for consultant | 1,164.71 | 12.22.00 |
| | | Hotel expense for consultant | 1,430.84 | 02.09.01 |
| | | Hotel expense for consultant | 623.04 | 03.09.01 |
| | | Hotel expense for consultant | 934.72 | 03.23.01 |
| | | Hotel expense for consultant | 2,128.04 | 04.20.01 |
| | | Hotel expense for consultant | 759.78 | 05.11.01 |
| | | Hotel expense for consultant | 280.67 | 05.25.01 |
| | | Hotel expense for consultant | 908.90 | 06.29.01 |
| | | Hotel expense for consultant | 289.20 | 07.27.01 |
| | | | <u>8,519.90</u> | |
| Total All | | | <u>16,857,934.44</u> | |

* With the agreement of the U.S. Trustee's office and solely for purposes of Debtor's response to this question 3b, the term "affiliates of the Debtor" is limited only to the direct subsidiaries of Debtor. In addition, the term "officers of the Debtor" is limited to [REDACTED]

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[REDACTED] This exhibit excludes regular employee compensation which is reported in Exhibit 23.

** Loan repaid as of November 8, 2001.

*** Chiquita Brands International, Inc. was the paying agent for Chiquita Brands, Inc for the time period of 11/28/00 through 01/12/01. This function was transferred to Chiquita Brands Inc. on 1/13/01 (see Exhibit 10).

**** American Financial Group, Inc. owns over 5% of Chiquita stock.

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3b
Payments to Insiders *

Case No. 01-18812

| Name and Address | Title | Description | Amount | Payment Date |
|--|---|------------------------------------|----------------------|--------------|
| | Director | Director's Fees Q4/2000 | 16,750.00 | 12.26.00 |
| | | Director's Fees Q1/2001 | 20,708.34 | 04.02.01 |
| | | Director's Fees Q2/2001 | 18,625.00 | 07.02.01 |
| | | Misc. Expenses 09/10-09/12/01 | 1,182.15 | 10.02.01 |
| | | Director's Fees Q3/2001 | 18,625.00 | 10.02.01 |
| | | Misc. Expenses 09/25-09/26/01 | 1,176.60 | 10.10.01 |
| | | Misc. Expenses 10/09-10/10/01 | 1,179.65 | 10.26.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 14,350.55 | 11.27.01 |
| | | | <u>92,597.29</u> | |
| Address available upon request | Former Director | Director's Fees Q4/2000 | 16,750.00 | 12.26.00 |
| | | | <u>16,750.00</u> | |
| Address available upon request | Former Director | Director's Fees Q4/2000 | 10,173.91 | 12.22.00 |
| | | | <u>10,173.91</u> | |
| c/o Thomas Weisel Partners 390 Park Avenue New York, NY 10022 | Director | Misc. Expenses | 687.75 | 02.02.01 |
| | | Misc. Expenses | 144.60 | 02.16.01 |
| | | Director's Fees Q1/2001 | 18,222.23 | 03.30.01 |
| | | Misc. Expenses | 1,340.29 | 05.11.01 |
| | | Misc. Expenses | 218.28 | 06.22.01 |
| | | Director's Fees Q2/2001 | 16,750.00 | 06.29.01 |
| | | Director's Fees Q3/2001 | 16,750.00 | 09.27.01 |
| | | Misc. Expenses | 1,286.87 | 10.05.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 13,168.49 | 11.21.01 |
| | | | <u>68,568.51</u> | |
| | Director | Director's Fees Q4/2000 | 13,000.00 | 01.05.01 |
| | | Director's Fees Q1/2001 | 16,000.00 | 03.30.01 |
| | | Director's Fees Q2/2001 | 13,000.00 | 06.29.01 |
| | | Director's Fees Q3/2001 | 13,000.00 | 09.27.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 10,804.35 | 11.21.01 |
| | | | <u>65,804.35</u> | |
| Address available upon request | Widower of Former Director | Deferred Director's Fees Payout | 286,311.67 | 01.26.01 |
| | | | <u>286,311.67</u> | |
| Chiquita Brands, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Subsidiary of Debtor | Payroll | 630,421.18 | Various*** |
| | | Associate Expense Reimbursement | 159,446.86 | Various*** |
| | | Accounts Payable | 1,685,964.02 | Various*** |
| | | Cafeteria | 756.38 | Various*** |
| | | Net Cash Management Transfers | 11,730,565.60 | Various*** |
| | | | <u>14,207,154.04</u> | |
| American Money Management PO Box 806 Cincinnati, OH 45201 | Subsidiary of American Financial Group, Inc.**** | Company Plane Rental | 69,186.39 | 06.01.01 |
| | | Company Plane Rental | 5,156.65 | 06.08.01 |
| | | | <u>74,343.04</u> | |
| American Financial Corporation PO Box 806 Cincinnati, OH 45201 | Subsidiary of American Financial Group, Inc.**** | Creative Visual Enterprises | 1,234.90 | 12.29.00 |
| | | Greater Cinti. Chamber of Commerce | 1,931.90 | 02.09.01 |
| | | | <u>3,166.80</u> | |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3b
Payments to Insiders *

Case No. 01-18812

| Name and Address | Title | Description | Amount | Payment Date |
|--|------------|------------------------------------|---------------------|--------------|
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer | Bankers Club Dues | 91.25 | 12.15.00 |
| | | Bankers Club Dues | 91.25 | 01.12.01 |
| | | Bankers Club Dues | 91.25 | 03.02.01 |
| | | Bankers Club Dues | 91.25 | 03.23.01 |
| | | Bankers Club Dues | 182.50 | 05.25.01 |
| | | Bankers Club Dues | 182.50 | 08.03.01 |
| | | Bankers Club Dues | 91.25 | 09.07.01 |
| | | Bankers Club Dues | 91.25 | 09.28.01 |
| | | Bankers Club Dues | 91.25 | 11.02.01 |
| | | 2000 Tax Equalization | 263.13 | 12.22.00 |
| | | 2001 Quarterly Tax Equalization | 136.88 | 05.11.01 |
| | | 2001 Quarterly Tax Equalization | 91.25 | 07.20.01 |
| | | 2001 Quarterly Tax Equalization | 182.50 | 10.12.01 |
| | | | <u>1,677.51</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | [Redacted] | Spouse Travel Reimbursement | 539.16 | 02.16.01 |
| | | Deferred Compensation Payout | 103,056.29 | 02.02.01 |
| | | 2001 Quarterly Tax Equalization | 269.58 | 05.11.01 |
| | | | <u>103,865.03</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | Officer | Home Equity Loan ** | <u>452,167.23</u> | 07.27.01 |
| | | | 452,167.23 | |
| [Redacted] Address available upon request | [Redacted] | Consulting Expense Reimbursement | 3,486.92 | 12.18.00 |
| | | Consulting Expense Reimbursement | 3,500.00 | 12.29.00 |
| | | Consulting Fee | 200,000.00 | 01.04.01 |
| | | Deferred Compensation Payout | 1,102,490.57 | 02.02.01 |
| | | Capital Accumulation Plan Payout | 18,510.74 | 02.16.01 |
| | | | <u>1,327,988.23</u> | |
| [Redacted] | [Redacted] | Director's Fees Q4/2000 | 6,750.00 | 12.22.00 |
| | | Director's Fees Q1/2001 | 9,750.00 | 04.13.01 |
| | | Director's Fees Q2/2001 | 6,750.00 | 07.06.01 |
| | | Director's Fees Q3/2001 | 5,250.00 | 09.28.01 |
| | | Director's Fees Q3/2001 | 1,500.00 | 10.12.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 6,864.13 | 11.23.01 |
| | | | <u>36,864.13</u> | |
| [Redacted] Chiquita Brands International, Inc. 250 East Fifth Street Cincinnati, OH 45202 | [Redacted] | Director's Fees Q4/2000 | 3,000.00 | 12.22.00 |
| | | Director's Fees Q1/2001 | 6,000.00 | 04.13.01 |
| | | Director's Fees Q2/2001 | 3,000.00 | 07.06.01 |
| | | Director's Fees Q3/2001 | 1,500.00 | 09.28.01 |
| | | Director's Fees Q3/2001 | 1,500.00 | 10.12.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 4,500.00 | 11.23.01 |
| | | | <u>19,500.00</u> | |
| [Redacted] | [Redacted] | Director's Fees Q4/2000 | 10,173.91 | 12.26.00 |
| | | Director's Fees Q1/2001 | 20,708.34 | 04.02.01 |
| | | Director's Fees Q2/2001 | 18,625.00 | 07.02.01 |
| | | Director's Fees Q3/2001 | 18,625.00 | 10.02.01 |
| | | Director's Fees Q4/2001 thru 11/27 | 14,350.55 | 11.27.01 |
| | | | <u>82,482.80</u> | |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|---------------------------------|----------------------------|---------------------|
| SUNTRUST BANK | 2,176.84 | 09.07.01 |
| Trust Fees | 2,012.02 | 11.21.01 |
| PO Box 26489 | <u>4,188.86</u> | |
| Richmond, VA 23261-9909 | | |
| THOMSON FINANCIAL/CARSON | 1,484.00 | 09.05.01 |
| 7271 Collection Center Dr. | 2,968.00 | 11.09.01 |
| Chicago, IL 60693 | <u>4,452.00</u> | |
| TOUCHSTONE CONSULTING GROUP INC | 9,979.00 | 10.26.01 |
| 390 Main Street, Ste 400 | 3,825.00 | 11.27.01 |
| Worcester, MA 01608 | <u>13,804.00</u> | |
| VEG SERVICE, INC. | 688.70 | 10.25.01 |
| 335 PAJARO ST | <u>688.70</u> | |
| SALINAS, CA 93901 | | |
| WOODBURN AND WEDGE | 980.06 | 10.05.01 |
| Sierra Plaza | 790.00 | 11.09.01 |
| 6100 Neil Road, Suite 500 | 5,091.81 | 11.27.01 |
| Reno, NV 89511 | <u>6,861.87</u> | |
| TOTAL ALL | <u><u>3,723,700.29</u></u> | |

* excludes regular employee compensation (reported in Exhibit 23), employee expense reimbursements and amounts paid to current and former employees (or their beneficiaries) under Debtor's benefit plans and program;
excludes payments related to debt counseling or bankruptcy (reported in Exhibit 9)
excludes payments to insiders (reported in Exhibit 3b)

** includes both employee and employer portions of the withholdings

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|---|---|--|
| PRO CAM VIDEO PRODUCTIONS, INC. 11090 READING ROAD SHARONVILLE, OH 45241 | <u>1,086.50</u> 1,086.50 | 11.21.01 |
| PUTMAN CORPORATE SERVICES OPERATING ACCT ** PO Box 3676 Boston, MA 02241 | 128,440.08 4,540.81 125,221.55 2,195.37 125,744.39 2,304.48 120,835.66 4,609.04 118,876.89 2,304.44 123,300.27 2,131.35 <u>110,993.02</u> 871,497.35 | 08.31.01 09.07.01 09.17.01 09.21.01 09.28.01 10.05.01 10.12.01 10.19.01 10.26.01 11.02.01 11.09.01 11.19.01 11.21.01 |
| RANCHOS DOS PALMAS d/b/a TWIM PALMS RANCH P.O. BOX 1240 BRAWLEY, CA 92227 | <u>7,085.63</u> 7,085.63 | 10.25.01 |
| ROUSSEL & ASSOCIATES INC 3233 METAIRIE HEIGHTS METAIRIE, LA 70002 | 1,333.33 1,333.33 <u>1,333.33</u> 3,999.99 | 09.25.01 10.26.01 11.27.01 |
| <div data-bbox="89 1213 406 1339" style="border: 1px solid black; width: 195px; height: 60px;"></div> | 6,250.00 6,250.00 <u>6,250.00</u> 18,750.00 | 09.25.01 10.26.01 11.27.01 |
| SECURITIES TRANSFER COMPANY STC Accounting Dept Provident Tower Cincinnati, OH 45202 | 5,575.04 <u>3,000.00</u> 8,575.04 | 10.23.01 11.09.01 |
| SHARYLAND, L.P. d/b/a PLANTATION PRODUCE P.O. BOX 1043 MISSION, TX 78573-1043 | <u>2,683.20</u> 2,683.20 | 10.25.01 |
| STANDARD FRUIT & VEGETABLE CO., INC 1400 PARKER ST DALLAS, TX 75215 | <u>965.25</u> 965.25 | 10.25.01 |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|--|-------------------|---------------------|
| LINER & YANKELEVITZ LLP | 855.26 | 09.18.01 |
| 3130 Wisshire Boulevard, 2nd FL | 11,884.13 | 10.26.01 |
| Santa Monica, CA 90403 | 21,428.99 | 11.27.01 |
| | <u>34,168.38</u> | |
| LOWE ENTERPRISES MIDWEST INC | 160,911.25 | 10.10.01 |
| RE: CHIQUITA CENTER | 160,911.25 | |
| DEPT. 1082 | | |
| DENVER, CO 80256-1082 | | |
| MCDERMOTT WILL & EMERY | 2,720.38 | 09.18.01 |
| 227 WEST MONROE ST | 2,720.38 | |
| CHICAGO, IL 60606-5096 | | |
| NATIONAL UNION AIGRM | 5,233.58 | 09.18.01 |
| PO Box 116081 | 712.70 | 10.10.01 |
| Special Business | 22,211.51 | 10.23.01 |
| Atlanta, GA 30368-6081 | 112,693.12 | 10.26.01 |
| 30368-6081 | 9,281.75 | 11.09.01 |
| | 248,598.18 | 11.16.01 |
| | 163.75 | 11.27.01 |
| | <u>398,894.59</u> | |
| NOR-COM INC | 3,618.84 | 11.27.01 |
| 2126 PETERSBURG ROAD | 3,618.84 | |
| HEBRON, KY 41048 | | |
| OHIO BUREAU OF EMPLOYMENT SERVICES | 1,118.43 | 10.26.01 |
| DEPT. 306 | 1,118.43 | |
| COLUMBUS, OH 43265-0306 | | |
| PARAGON LIFE INSURANCE COMPANY | 1,636.24 | 09.07.01 |
| PO Box 956051 | 1,538.14 | 10.05.01 |
| St. Louis, MO 63195-6051 | 1,538.14 | 10.26.01 |
| | 1,538.14 | 11.21.01 |
| | <u>6,250.66</u> | |
| RALPH PALAZZO & CO.,INC. | 96,919.60 | 10.25.01 |
| 13355 W. BISIGNANI ROAD | 96,919.60 | |
| LOS BANOS, CA 93635 | | |
| PERSONAL PERFORMANCE CONSULTANTS OF CA | 4,741.61 | 09.25.01 |
| W4295 MBH Health Plan | 423.07 | 09.25.01 |
| PO Box 7777 | 5,164.68 | |
| Philadelphia, PA 19175-4295 | | |
| PR NEWswire INC | 1,165.00 | 10.16.01 |
| G.P.O Box 5897 | 2,869.50 | 11.09.01 |
| New York, NY 10087-5897 | 2,916.25 | 11.27.01 |
| | <u>6,950.75</u> | |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|--|--|--|
| GEORGESON SHAREHOLDER COMMUNICATIONS INC PO Box 691639 Cincinnati, OH 45269-1639 | <u>1,881.18</u> 1,881.18 | 11.16.01 |
| HEWITT ASSOCIATES INC P.O. BOX 95135 CHICAGO, IL 60694-5135 | <u>40,000.00</u> 40,000.00 | 09.20.01 |
| INTELLI REACH CORPORATION 75 MCNEIL WAY, SUITE 302 DEDHAM, MA 02026 | <u>6,515.00</u> 6,515.00 | 10.05.01 |
| INTERNAL REVENUE SERVICE FEDERAL UNEMPLOYMENT INSURANCE Special Procedures Staff, Federal Office Building PO Box 1579 Cincinnati, OH 45201 | <u>682.56</u> 682.56 | 10.16.01 |
| INTERNAL REVENUE SERVICE ** FICA (Social Security & Medicare) Special Procedures Staff, Federal Office Building PO Box 1579 Cincinnati, OH 45201 | 49,834.72 50,543.78 50,821.42 48,949.34 47,162.40 45,442.68 49,308.00 <u>342,062.34</u> | 9.17.01 9.04.01 10.01.01 10.15.01 10.29.01 11.13.01 11.26.01 |
| J.T.S. PRODUCE BROKERS, INC. 2035 CHEMIN COTE DE LIESSE SUITE 210 MONTREAL QUEBEC CANADA H4N 2M5 | 1,808.00 <u>360.00</u> 2,168.00 | 10.25.01 10.25.01 |
| KEMPER PO Box 99539 Chicago, IL 60693-9539 | 1,712.00 <u>883.00</u> 2,595.00 | 10.10.01 11.20.01 |
| <div data-bbox="116 1520 383 1633"></div> | <u>6,000.00</u> 6,000.00 | 10.05.01 |
| LIFE INSURANCE COMPANY OF NORTH AMERICA 7 West Seventh Street Suite 1403 Cincinnati, OH 45202 | 63,645.18 63,352.76 <u>62,786.39</u> 189,784.33 | 09.07.01 10.12.01 11.16.01 |

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Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|---|---|--|
| COUTURE FARMS P.O. BOX 247 KETTLEMAN, CA 93239 | 1,617.00 <hr/> 1,617.00 | 10.25.01 |
| DEPOSITORY TRUST COMPANY Treasurers Department 55 Water Street New York, NY 10041 | 170.00 675.00 <hr/> 845.00 | 11.21.01 11.21.01 |
| GEORGE DESLAURIERS,(1976) INC. 9200 L'ACADIE BLVD, SUITE 102 MONTREAL, CANADA H4N2T2 | 1,322.75 <hr/> 1,322.75 | 10.25.01 |
| RR DONNELLEY RECEIVABLES, INC. P.O. BOX 905151 CHARLOTTE, NC 28298-5151 | 1,021.00 738.00 <hr/> 1,759.00 | 11.27.01 11.27.01 |
| ELAN FINANCIAL SERVICES PO Box 2066 6th Fl. South Milwaukee, WI 53201-2066 | 20,538.92 16,595.67 27,884.67 <hr/> 65,019.26 | 09.05.01 10.02.01 10.26.01 |
| EXECUTIVE JET MANAGEMENT INC P.O. BOX 632249 CINCINNATI, OH 45263-2249 | 5,433.00 4,582.15 <hr/> 10,015.15 | 11.27.01 11.27.01 |
| FIFTH THIRD BANK PO Box 631456 Cincinnati, OH 45263-1456 | 2,062.50 2,406.25 6,187.50 <hr/> 10,656.25 | 09.11.01 10.26.01 11.27.01 |
| FOURTH STREET FINANCIAL ADVISORS, INC One West Fourth Street, Suite 2000 Cincinnati, OH 45202 | 4,150.00 <hr/> 4,150.00 | 11.02.01 |
| GAB ROBINS NORTH AMERICA INC P.O. BOX 7247-7589 PHILADELPHIA, PA 19170-7589 | 82,261.10 12,381.80 76,329.55 23,164.13 11,831.30 3,773.88 98,238.97 11,704.24 <hr/> 319,684.97 | 09.11.01 09.25.01 10.02.01 10.10.01 10.16.01 10.23.01 10.26.01 11.09.01 |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|---|------------------|---------------------|
| CHIQUITA INT'L CAPITAL ACCUMULATION PLAN ** | 13,330.19 | 09.05.01 |
| PO Box 26489 | 13,803.37 | 09.19.01 |
| Richmond, VA 23261-9909 | 13,324.55 | 10.03.01 |
| | 13,751.85 | 10.17.01 |
| | 13,245.09 | 10.31.01 |
| | 13,699.76 | 11.13.01 |
| | 13,510.90 | 11.27.01 |
| | <hr/> 94,665.71 | |
| CORE SOURCE ** | 10,510.44 | 08.30.01 |
| Acct Services Dept D-37 | 1,263.71 | 09.04.01 |
| 229 Huber Village Blvd. | 71,436.98 | 09.07.01 |
| Westerville, OH 43081 | 1,433.00 | 09.12.01 |
| | 13,773.26 | 09.13.01 |
| | 2,325.11 | 09.18.01 |
| | 94,078.26 | 09.20.01 |
| | 3,952.10 | 09.25.01 |
| | 64,146.86 | 09.27.01 |
| | 2,703.81 | 10.03.01 |
| | 35,461.44 | 10.04.01 |
| | 2,626.09 | 10.09.01 |
| | 67,320.58 | 10.15.01 |
| | 786.76 | 10.16.01 |
| | 5,011.88 | 10.19.01 |
| | 40,001.90 | 10.23.01 |
| | 4,206.40 | 10.24.01 |
| | 32,563.61 | 10.26.01 |
| | 578.37 | 10.30.01 |
| | 36,035.44 | 11.01.01 |
| | 638.32 | 11.02.01 |
| | 2,788.79 | 11.06.01 |
| | 25,159.48 | 11.09.01 |
| | 3,140.49 | 11.13.01 |
| | 22,736.71 | 11.15.01 |
| | 1,850.63 | 11.16.01 |
| | 4,460.30 | 11.20.01 |
| | 50,953.35 | 11.26.01 |
| | 4,253.13 | 11.27.01 |
| | <hr/> 606,197.20 | |
| CORESOURCE-ADMIN FEE | 3,856.20 | 08.31.01 |
| 229 Huber Village Blvd. | 426.00 | 09.14.01 |
| Westerville, OH 43086-9939 | 3,866.20 | 09.27.01 |
| | 414.00 | 10.12.01 |
| | 3,869.60 | 11.02.01 |
| | 414.00 | 11.09.01 |
| | <hr/> 12,846.00 | |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 3a *

Case No. 01-18812

| <u>Vendor and Address</u> | <u>Amount</u> | <u>Payment Date</u> |
|---|---|----------------------------------|
| ADP PROXY SERVICES 51 Mercedes Way Edgewood, NY 11717 | 4,942.56 <hr/> 4,942.56 | 11.27.01 |
| AETNA LIFE AND CASUALTY PO Box 70951 Chicago, IL 60673-0951 | 2,485.50 509.44 <hr/> 2,994.94 | 11.09.01 11.21.01 |
| AMERICAN EXPRESS Travel Related Services Co. Inc. Suite 0001 Chicago, IL 60679-0001 | 4,766.45 <hr/> 4,766.45 | 11.16.01 |
| AMERICAN GENERAL LIFE & ACCIDENT 2635 American General Center Nasville, TN 37250 | 2,021.91 43.54 44.68 <hr/> 2,110.13 | 09.14.01 09.14.01 11.16.01 |
| AMERICAN GENERAL LIFE & ACCIDENT INS 460 S American General Cntr. Nasville, TN 37250 | 557.25 3,452.16 <hr/> 4,009.41 | 10.23.01 11.09.01 |
| AVMED INC 9400 So. Dadeland Blvd., Suite 510 Miami, FL 33156 | 51,115.48 54,020.04 51,907.81 <hr/> 157,043.33 | 09.25.01 10.10.01 11.09.01 |
| BLANK ROME COMISKY & MCCAULEY LLP 1700 PNC Center 201 East Fifth Street Cincinnati, OH 45202 | 48,221.69 48,307.24 <hr/> 96,528.93 | 10.26.01 11.27.01 |
| CANANWILL, INC. PO Box 8470 Philadelphia, PA 19101-8470 | 24,970.88 24,970.88 24,970.88 <hr/> 74,912.64 | 10.02.01 10.23.01 11.27.01 |
| CCBN.COM PO Box 826132 Philadelphia, PA 19182-6132 | 550.00 550.00 550.00 <hr/> 1,650.00 | 10.19.01 11.02.01 11.09.01 |
| CHARLIE'S ENTERPRISES, INC. D/B/A OK PRODUCE P.O. Box 12838 Fresno, CA 93779-2838 | 856.75 <hr/> 856.75 | 10.25.01 |

Chiquita Brands International, Inc.
Statement of Financial Affairs Exhibit 1

Case No. 01-18812

1) Income from employment or operation of business:

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| (In thousands) | Eleven months ended November 30, 2001 | Year ended December 31, 2000 | Year ended December 31, 1999 |
|------------------------------------|--|---------------------------------|---------------------------------|
| Net sales (A) | <u>\$ -</u> | <u>\$ 480,467</u> | <u>\$ 507,254</u> |
| Equity in earnings of subsidiaries | <u>\$ 39,977</u> | <u>\$ 21,070</u> | <u>\$ 57,256</u> |

(A) Net sales for the years ended December 31, 2000 and December 31, 1999 represent the North American banana sales of the debtor. In order to meet lender requirements to obtain a credit facility for Chiquita Brands, Inc., debtor's wholly-owned subsidiary, debtor transferred to Chiquita Brands, Inc., effective January 1, 2001, the North American banana sales function of the debtor (see exhibit 10).

2) Income other than from employment or operation of business:

State the amount of income received by the debtor other than from employment, trade profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| (In thousands) | Eleven months ended November 30, 2001 | Year ended December 31, 2000 | Year ended December 31, 1999 |
|-----------------|--|---------------------------------|---------------------------------|
| Interest income | <u>\$ 783</u> | <u>\$ 9,799</u> | <u>\$ 13,446</u> |

[If completed by an individual or individual and spouse]

I (We) declare under penalty of perjury that I (we) have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date: _____, 2001

Signature of _____
Debtor

Date: _____, 2002

Signature of _____
Joint Debtor (if any)

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Chiquita Brands International, Inc.

b6
b7C

Date: January 18, 2002

Signature: _____

Print Name: _____

Title: Senior Vice President and Chief Financial Officer

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

105 continuation sheets added

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. § 152 and 3571

None

☐**23. Withdrawals from a partnership or distributions by a corporation**

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

NAME AND ADDRESS
OF RECIPIENT,

RELATIONSHIP TO DEBTOR

DATE AND PURPOSE
OF WITHDRAWALAMOUNT OF MONEY
OR DESCRIPTION
AND VALUE OF PROPERTY

See Statement of Financial
Affairs Exhibit 23

None

☐**24. Tax consolidation group**

If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within the six-year period immediately preceding the commencement of this case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

See Statement of Financial Affairs Exhibit 24

None

☐**25. Pension funds**

If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within the six-year period immediately preceding the commencement of this case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER

See Statement of Financial Affairs Exhibit 25

None
☐

- b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS

TITLE

NATURE AND PERCENTAGE
OF STOCK OWNERSHIP

See Statement of Financial Affairs
Exhibit 21b

None
☒

22. Former partners, officers, directors and shareholders

- a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case. **Not Applicable**

NAME

ADDRESS

DATE OF WITHDRAWAL

None
☐

- b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NAME AND ADDRESS

TITLE

DATE OF TERMINATION

See Statement of Financial Affairs
Exhibit 22b

None
☒**20. Inventories**

- a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

| DATE OF INVENTORY | INVENTORY SUPERVISOR | DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis) |
|-------------------|----------------------|--|
|-------------------|----------------------|--|

None
☒

- b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

| <u>DATE OF INVENTORY</u> | <u>NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS</u> |
|--------------------------|---|
|--------------------------|---|

None
☒**21. Current partners, officers, directors and shareholders**

- a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership. **Not Applicable**

| <u>NAME AND ADDRESS</u> | <u>NATURE OF INTEREST</u> | <u>PERCENTAGE OF INTEREST</u> |
|-------------------------|---------------------------|-------------------------------|
|-------------------------|---------------------------|-------------------------------|

None

☐**19. Books, records and financial statements**

- a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESSDATES SERVICES RENDERED**See Statement of Financial Affairs Exhibit 19**

None

☐

- b. List all firms or individuals who within the two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAMEADDRESSDATES
SERVICES RENDERED**See Statement of Financial
Affairs Exhibit 19**

None

☐

- c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAMEADDRESS**See Statement of Financial Affairs Exhibit 19**

None

☐

- d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the two years immediately preceding the commencement of this case by the debtor.

Answer: Chiquita Brands International, Inc. is a publicly traded company. The financial statements of the Debtor are included in filings with the Securities and Exchange Commission and are available to the general public.

NAME AND ADDRESSDATE ISSUED

None

☐**18. Nature, location and name of business**

- a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was a self-employed professional within the six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the six years immediately preceding the commencement of this case. **Not Applicable**

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the six years immediately preceding the commencement of this case. **Not Applicable**

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the six years immediately preceding the commencement of this case.

| <u>NAME</u> | <u>TAXPAYER I.D. NUMBER</u> | <u>ADDRESS</u> | <u>NATURE OF BUSINESS</u> | <u>BEGINNING AND ENDING DATES</u> |
|-------------|---------------------------------|----------------|-------------------------------|---------------------------------------|
|-------------|---------------------------------|----------------|-------------------------------|---------------------------------------|

See Statement of
Financial Affairs
Exhibit 18a

None

☒

- b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. §101.

NAMEADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within the six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or otherwise self-employed.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within the six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state or local statute or regulation regulating pollution, contamination, releases or hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or materials.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None

☒

- a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and if known, the Environmental Law.

SITE NAME
AND ADDRESS

NAME AND ADDRESS
OF GOVERNMENTAL UNIT

DATE OF
NOTICE

ENVIRONMENTAL
LAW

None

☒

- b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME
AND ADDRESS

NAME AND ADDRESS
OF GOVERNMENTAL UNIT

DATE OF
NOTICE

ENVIRONMENTAL
LAW

None

☒

- c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding and the docket number.

NAME AND ADDRESS
OF GOVERNMENTAL UNIT

DOCKET
NUMBER

STATUS OR
DISPOSITION

None

☒**14. Property held for another person**

List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS
OF OWNERDESCRIPTION AND
VALUE OF PROPERTYLOCATION OF PROPERTY

None

☒**15. Prior address of debtor**

If the debtor has moved within the two years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESSNAME USEDDATES OF OCCUPANCY

None

☒**16. Spouses and Former Spouses**

If the debtor resides or has resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington or Wisconsin) within the six-year period immediately preceding the commencement of this case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state. Not Applicable

NAME

None

☐**11. Closed financial accounts**

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF INSTITUTION

TYPE AND NUMBER OF
ACCOUNT AND AMOUNT
OF FINAL BALANCE

AMOUNT AND
DATE OF SALE
OR CLOSING

See Statement of Financial Affairs
Exhibit 10

None

☒**12. Safe deposit boxes**

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF BANK OR OTHER
DEPOSITORY

NAMES AND ADDRESSES
OF THOSE WITH ACCESS
TO BOX OR DEPOSITORY

DESCRIPTION
OF
CONTENTS

DATE OF TRANSFER
OR SURRENDER,
IF ANY

None

☒**13. Setoffs**

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF CREDITOR

DATE OF
SETOFF

AMOUNT OF
SETOFF

None

☒**8. Losses**

List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION
AND VALUE OF
PROPERTY

DESCRIPTION OF CIRCUMSTANCES AND, IF
LOSS WAS COVERED IN WHOLE OR IN PART
BY INSURANCE, GIVE PARTICULARS

DATE OF
LOSS

None

☐**9. Payments related to debt counseling or bankruptcy.**

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS
OF PAYEE

DATE OF PAYMENT,
NAME OF PAYER IF
OTHER THAN DEBTOR

AMOUNT OF MONEY
OR DESCRIPTION AND
VALUE OF PROPERTY

**See Statement of Financial Affairs
Exhibit 9**

None

☐**10. Other transfers**

List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF TRANSFEREE,
RELATIONSHIP TO DEBTOR

DATE

DESCRIBE PROPERTY
TRANSFERRED AND
VALUE RECEIVED

**See Statement of Financial
Affairs Exhibit 10**

None

☒**6. Assignments and receiverships**

- a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF ASSIGNEE

DATE OF
ASSIGNMENT

TERMS OF
ASSIGNMENT
OR SETTLEMENT

None

☒

- b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF CUSTODIAN

NAME AND LOCATION
OF COURT,
CASE TITLE AND NUMBER

DATE OF
ORDER

DESCRIPTION
AND VALUE OF
PROPERTY

None

☐**7. Gifts**

List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS
OF PERSON
OR ORGANIZATION

RELATIONSHIP
TO DEBTOR
IF ANY

DATE
OF GIFT

DESCRIPTION
AND VALUE
OF GIFT

See Statement of Financial
Affairs Exhibit 7

None

☐**4. Suits and administrative proceedings, executions, garnishments and attachments**

- a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| <u>CAPTION OF SUIT AND CASE NUMBER</u> | <u>NATURE OF PROCEEDING</u> | <u>COURT AND LOCATION</u> | <u>STATUS OR DISPOSITION</u> |
|--|-----------------------------|-------------------------------|----------------------------------|
|--|-----------------------------|-------------------------------|----------------------------------|

See Statement of Financial
Affairs Exhibit 4a

None

☒

- b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| <u>NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED</u> | <u>DATE OF SEIZURE</u> | <u>DESCRIPTION AND VALUE OF PROPERTY</u> |
|---|----------------------------|--|
|---|----------------------------|--|

None

☒**5. Repossessions, foreclosures and returns**

- List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| <u>NAME AND ADDRESS OF CREDITOR OR SELLER</u> | <u>DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN</u> | <u>DESCRIPTION AND VALUE OF PROPERTY</u> |
|---|---|--|
|---|---|--|

None
☐**2. Income other than from employment or operation of business**

State the amount of income received by the debtor other than from employment, trade profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNTSOURCE

See Statement of Financial
Affairs Exhibit 1

None
☐**3. Payments to creditors**

- a. List all payments on loans, installment purchases of goods or services and other debts, aggregating more than \$600 to any creditor, made within 90 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITORDATE OF
PAYMENTSAMOUNT
PAIDAMOUNT
STILL OWING

See Statement of Financial Affairs
Exhibit 3a

None
☐

- b. List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.) See

NAME AND ADDRESS OF CREDITOR
AND RELATIONSHIP TO DEBTORDATE OF
PAYMENTAMOUNT
PAIDAMOUNT
STILL OWING

Statement of Financial Affairs
Exhibit 3b

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

FILED
U. S. BANKRUPTCY COURT

W JAN 28 2002

SOUTHERN DISTRICT OF OHIO

DROP BOX

In re: Chiquita Brands International, Inc.

Case No. 01-18812

Debtor.

Chapter 11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under Chapter 12 or Chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs.

Questions 1-18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. If the answer to any question is "None", mark the box labeled "None". If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self employed.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. §101(31).

1. Income from employment or operation of business

None

☐

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE (if more than one)

See Statement of Financial
Affairs Exhibit 1

b6
b7C


K. *Filing of Additional Documents*

On or before the Effective Date, Debtor may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions hereof.

Respectfully Submitted,

CHIQUITA BRANDS INTERNATIONAL, INC.

By:

A rectangular box with a black border, used to redact the signature of the representative of Chiquita Brands International, Inc.

Title: Senior Vice President, General Counsel
and Secretary

F. *Successors and Assigns*

The rights, benefits and obligations of any Person or Entity named or referred to herein shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign of such Person or Entity.

G. *Reservation of Rights*

Except as expressly set forth herein, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by Debtor with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

H. *Section 1146 Exemption*

Pursuant to section 1146(c) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

I. *Further Assurances*

Debtor, Reorganized Debtor and all Holders of Claims receiving distributions hereunder and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

J. *Service of Documents*

Any pleading, notice or other document required by the Plan to be served on or delivered to Reorganized Debtor shall be sent by first class U.S. mail, postage prepaid to:

Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, Ohio 45202
Attn: [REDACTED]

Senior Vice President, General Counsel and Secretary

with copies to:

Kirkland & Ellis
200 E. Randolph Drive
Chicago, Illinois 60601
Attn: [REDACTED]

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Dinsmore & Shohl LLP
1900 Chemed Center
255 East Fifth Street
Cincinnati, Ohio 45202
Attn: [REDACTED]

11. determine any other matters that may arise in connection with or relate to this Plan Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement created in connection with the Plan or the Disclosure Statement; and

12. enter an order and/or final decree concluding the Chapter 11 Case.

ARTICLE XII.

MISCELLANEOUS PROVISIONS

A. *Effectuating Documents, Further Transactions and Corporation Action*

Each of Debtor and Reorganized Debtor is authorized to execute, deliver, file or record such instruments, releases and other agreements or documents and take such actions as may be necessary or to effectuate, implement and further evidence the terms and conditions hereof and the notes and securities pursuant hereto.

Prior to, on or after the Effective Date (as appropriate), all matters provided for hereunder otherwise require approval of the shareholders or directors of Debtor or Reorganized Debtor shall be deemed to have occurred and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to the general corporation law of the State of New Jersey without any requirement of further action by the shareholders or directors of Debtor or Reorganized Debtor.

B. *Dissolution of Committee(s)*

Upon the entry of an order or final decree concluding the Chapter 11 Case, the Creditors Committee (if any) shall dissolve and members shall be released and discharged from all rights and duties arising from, or in connection with, the Chapter 11 Case.

C. *Payment of Statutory Fees*

All fees payable pursuant to section 1930(a) of Title 28 of the United States Code, as determined by the Bankruptcy Court at the hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid for each claim (including any fraction thereof) until the Chapter 11 Case is converted, dismissed or closed, whichever occurs first.

D. *Modification of Plan*

Subject to the limitations contained in the Plan and the Lock Up Agreement, (1) Debtor reserves the right to amend or modify the Plan prior to the entry of the Confirmation Order and (2) after the entry of the Confirmation Order, Debtor or Reorganized Debtor, as the case may be, may (with the consent of the Creditors Committee (or if no Creditors Committee has been appointed by the Prepetition Noteholder Committees voting by the respective aggregate principal amounts represented by the Prepetition Noteholder Committees (not to be unreasonably withheld, delayed or denied)), upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

E. *Revocation of Plan*

Debtor reserves the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If Debtor revokes or withdraws the Plan, or if Confirmation or Consummation does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed pursuant hereto, shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such Debtor or any other Person, (ii) prejudice in any manner the rights of such Debtor or any other Person, or (iii) constitute an admission of any sort by Debtor or any other Person.

reimbursement; (iii) claims of any party or entity relating to any environmental condition as to which Debtor is or may be liable; or (iv) any Persons or Entities involved in litigation with Debtor.

G. *Injunction*

From and after the Effective Date, all Holders of Claims or Equity Interests in Classes 4, 5, 6 and 7 will be permanently enjoined from commencing or continuing in any manner, any suit, action or other proceeding, on account of or respecting any Claim, obligation, debt, right, Cause of Action, remedy or liability released or to be released pursuant hereto.

ARTICLE XI.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Case after the Effective Date as legally permissible, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the allowance or priority of Claims or Equity Interests;
2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods ending on or before the Effective Date;
3. resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which Debtor is party or with respect to which Debtor may be liable and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including those matters related to the amendment after the Effective Date pursuant to Article VI herein to add any executory contracts or unexpired leases to the list of executory contracts and unexpired leases to be rejected;
4. ensure that distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions hereof;
5. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving Debtor that may be pending on the Effective Date;
6. enter such orders as may be necessary or appropriate to implement or consummate the provisions hereof and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan or the Disclosure Statement;
7. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any Person's or Entity's obligations incurred in connection with the Plan;
8. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with Consummation or enforcement of the Plan, except as otherwise provided herein;
9. resolve any cases, controversies, suits or disputes with respect to the releases, injunction and other provisions contained in Article X hereof and enter such orders as may be necessary or appropriate to implement such releases, injunction and other provisions;
10. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

C. *Limited Releases by Holders of Claims*

On and after the Effective Date, each Holder of a Claim (a) who has accepted the Plan or (b) who is entitled to receive a distribution of property in connection with the Plan, shall be deemed to have unconditionally released the D&O Releasees from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims asserted on behalf of Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Person or Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date in any way relating or pertaining to (w) the purchase or sale, or the rescission of a purchase or sale, of any security of Debtor, (x) Debtor or Reorganized Debtor, (y) the Chapter 11 Case, or (z) the negotiation, formulation and preparation of the Plan, the Lock Up Agreement or any related agreements, instruments or other documents. No portion of the limited releases by the Holders of Claims in any way impairs (other than as provided in this Article X) any cause of action or Claim of any person or entity against any party (i) not specifically released hereby or (ii) in respect of any act or omission that is determined in a Final Order not to have been taken in good faith and in a manner reasonably believed to be in or not opposed to the best interests of Debtor and its subsidiaries.

D. *Exculpation*

Debtor, Reorganized Debtor, the D&O Releasees, the Noteholder Releasees and the Creditors Committee (if any) and their members and professionals (acting in such capacity) shall neither have nor incur any liability to any Person or Entity for any act taken or omitted to be taken in connection with or related to the formulation, preparation, dissemination, implementation, administration, Confirmation or Consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan, including the Lock Up Agreement, or any other act taken or omitted to be taken in connection with or in contemplation of any restructuring of the Old Notes, the Old Preferred Stock and/or the Old Common Stock; *provided that* the provisions of this Section X.D. shall have no effect on the liability of any Person, Entity or Professional that results from any such act or omission that is determined in a Final Order not to have been taken in good faith and in a manner believed to be in or not opposed to the best interests of (x) Debtor, including its subsidiaries, or (y) in the case of the Prepetition Noteholder Committees, the applicable Old Notes.

E. *Preservation of Rights of Action*

Except as otherwise provided herein or in any contract, instrument, release, indenture or other agreement entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, Reorganized Debtor shall retain and may exclusively enforce and settle any Claims, rights and causes of action that Debtor or the Estate may hold against any Person or Entity. Reorganized Debtor may pursue such retained Claims, rights or causes of action, as appropriate, in accordance with the best interests of Reorganized Debtor. On the Effective Date, Reorganized Debtor shall be deemed to waive and release any Claims, rights or Causes of Action arising under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code held by Reorganized Debtor against any Person or Entity.

F. *Discharge of Claims and Termination of Equity Interests*

Except as otherwise provided herein: (1) the rights afforded herein and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction, discharge and release of Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against Debtor or any of its assets or properties, (2) on the Effective Date, all such Claims against, and Equity Interests in, Debtor shall be satisfied, discharged and released in full and (3) all Persons and Entities shall be precluded from asserting against Reorganized Debtor, its successor or its assets or properties any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date. Except as expressly provided herein, the Plan does not impair the rights of any Holders of Class 3 Claims, including but not limited to: (i) Holders of Claims under executory and nonexecutory contracts and leases (other than any contractual rights to purchase or otherwise acquire Equity Interests); (ii) Persons or Entities entitled to contractual or common law rights of indemnity, contribution and

implementation of the Plan, or shall have negotiated a replacement financing facility, in order to service Reorganized Debtor's indebtedness under the New Notes.

C. *Waiver of Conditions*

Except as otherwise required by the Lock Up Agreement, Debtor, in its sole discretion (but in the case of any condition that adversely affects the treatment of Holders of Class 4 Claims, subject to the approval of the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) (not to be unreasonably withheld, delayed or denied)), may waive any of the conditions to Confirmation of the Plan and/or to Consummation of the Plan set forth in this Article IX at any time, without notice, without leave or order of the Bankruptcy Court, and without any formal action other than proceeding to confirm and/or consummate the Plan.

D. *Effect of Non-occurrence of Conditions to Consummation*

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims by or against, or any Equity Interests in, Debtor; (2) prejudice in any manner the rights of Debtor or (3) constitute an admission, acknowledgment, offer or undertaking by Debtor in any respect.

ARTICLE X.

RELEASE, INJUNCTIVE AND RELATED PROVISIONS

A. *Subordination*

The classification and manner of satisfying all Claims and Equity Interests and the respective distributions and treatments hereunder take into account and/or conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code or otherwise, and any and all such rights are settled, compromised and released pursuant hereto. The Confirmation Order shall permanently enjoin, effective as of the Effective Date, all Persons and Entities from enforcing or attempting to enforce any such contractual, legal and equitable subordination rights satisfied, compromised and settled in this manner.

B. *Limited Releases by Debtor*

Except as otherwise specifically provided herein, for good and valuable consideration, including the obligations and undertakings of the Noteholder Releasees set forth in the Plan, the agreement of the Prepetition Noteholder Committees to their treatment set forth in the Lock Up Agreement, and the service of the D&O Releasees to facilitate the expeditious reorganization of Debtor and the implementation of the restructuring contemplated by the Plan, the D&O Releasees and the Noteholder Releasees, on and after the Effective Date, are released by Debtor and Reorganized Debtor from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that Debtor or its subsidiaries would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Person or Entity, based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities (a) in respect of ordinary commercial relationships between Debtor and any such Person or (b) in respect of any act or omission of such Person, Entity or Professional that is determined in a Final Order not to have been taken in good faith and in a manner believed to be in or not opposed to the best interests of Debtor, including its subsidiaries, and in the case of D&O Releasees, for Claims or liabilities (y) in respect of any loan, advance or similar payment by Debtor or its subsidiaries to any such Person or (z) in respect of any contractual obligation owed by such Person to Debtor or its subsidiaries. No portion of the limited releases by Debtor in any way impairs (other than as provided in Article X herein) any cause of action or Claim of any person or entity against Debtor or any other party not specifically released hereby.

1. The Confirmation Order confirming the Plan, as the Plan may have been modified, shall have been entered and become a Final Order in form and substance reasonably satisfactory to Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) and shall provide that:

2. The following agreements, in form and substance satisfactory to Reorganized Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) shall have been tendered for delivery and all conditions precedent thereto shall have been satisfied:

3. The Third Restated Certificate of Incorporation of Reorganized Debtor shall have been filed with the Secretary of State of the State of New Jersey.

5. The new board of directors of Reorganized Debtor shall have been appointed.

7. Reorganized Debtor shall have received a waiver or amendment of CBI's financing arrangements with Foothill Capital Corporation, as agent for the lenders thereto, in order to permit distributions by CBI to Debtor for the payment of principal and interest on the New Notes and waive any other defaults that would result from

FILED
U. S. BANKRUPTCY COURT

JAN 28 2002

SOUTHERN DISTRICT OF OHIO

DROP BOX

UNITED STATES BANKRUPTCY COURT
For the Southern District of Ohio
Western Division

In re: Chiquita Brands International, Inc.

Case No. 01-18812

Chapter 11

SUMMARY OF SCHEDULES

| NAME OF SCHEDULE | ATTACHED (YES/NO) | NUMBER OF SHEETS | ASSETS | LIABILITIES | OTHER |
|---|----------------------|---------------------|-------------------|-------------|-------|
| A - Real Property | Yes | 5 | \$ 1,700,000.00 | \$ | |
| B - Personal Property | Yes | 3 | \$ 413,131,260.00 | \$ | |
| C - Property Claimed As Exempt | N/A | 1 | \$ | \$ | |
| D - Creditors Holding Secured Claims | No | 1 | \$ | * | |
| E - Creditors Holding Unsecured Priority Claims | No | 1 | \$ | * | |
| F - Creditors Holding Unsecured Nonpriority Claims | No | 1 | \$ | * | |
| G - Executory Contracts and Unexpired Leases | Yes | 7 | \$ | \$ | |
| H - Codebtors | Yes | 1 | \$ | \$ | |
| I - Current Income of Individual Debtor(s) | N/A | 0 | \$ | \$ | |
| J - Current Expenditures of Individual Debtor(s) | N/A | 0 | \$ | \$ | |
| Total Number of Sheets in ALL Schedules >> | | 20 | \$ | \$ | |
| Total Assets >> | | | \$ 414,831,260.00 | \$ | |
| Total Liabilities >> | | | | * | |

* See attached Schedules D, E and F.

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UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

FILED

U. S. BANKRUPTCY COURT

In re:

CHIQUITA BRANDS INTERNATIONAL,
INC.,

Debtor.

} Chapter 11
} Case No. 01-18812
} Hon. J. Vincent Aug, Jr.

W

JAN 28 2002

SOUTHERN DISTRICT OF OHIO

DROP BOX

LIST OF EQUITY SECURITY HOLDERS
DECLARATION UNDER PENALTY OF PERJURY

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I declare under penalty of perjury that the attached List of Equity Security Holders (the "List"), is true and correct to the best of my knowledge, information and belief. Although every effort has been made to make the List accurate and complete, because of the magnitude and complexity of the task, inadvertent errors or omissions may exist.

Dated:

1/28/02



Senior Vice President, General Counsel and Secretary

Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, Ohio 45202

VOLUME I OF II

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K. *Service of Documents*

Any pleading, notice or other document required by the Plan to be served on or delivered to Reorganized Debtor shall be sent by first class U.S. mail, postage prepaid to:

Chiquita Brands International, Inc.
250 East Fifth Street
Cincinnati, Ohio 45202

Attn: [redacted] Senior Vice President, General Counsel and Secretary

with copies to:

Kirkland & Ellis
200 E. Randolph Drive
Chicago, Illinois 60601
Attn: [redacted]

Dinsmore & Shohl LLP
1900 Chemed Center
255 East Fifth Street
Cincinnati, Ohio 45202
Attn: [redacted]

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L. *Filing of Additional Documents*

On or before the Effective Date, Debtor may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

Respectfully Submitted,

CHIQUITA BRANDS INTERNATIONAL, INC.

By: [redacted]

Name:
Title:

Prepetition Noteholder Committees voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee (not to be unreasonably withheld, delayed or denied)), upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

F. *Revocation of Plan*

Debtor reserves the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If Debtor revokes or withdraws the Plan, or if Confirmation or Consummation does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such Debtor or any other Person, (ii) prejudice in any manner the rights of such Debtor or any other Person, or (iii) constitute an admission of any sort by Debtor or any other Person.

G. *Successors and Assigns*

The rights, benefits and obligations of any Person or Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign of such Person or Entity.

H. *Reservation of Rights*

Except as expressly set forth herein, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by Debtor with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

I. *Section 1146 Exemption*

Pursuant to section 1146(c) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax or other similar tax or governmental assessment, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

J. *Further Assurances*

Debtor, Reorganized Debtor and all Holders of Claims receiving distributions under the Plan and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

11. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan or the Disclosure Statement; and

12. enter an order and/or final decree concluding the Chapter 11 Case.

ARTICLE XII.

MISCELLANEOUS PROVISIONS

A. *Effectuating Documents, Further Transactions and Corporation Action*

Each of Debtor and Reorganized Debtor is authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan and the notes and securities issued pursuant to the Plan.

Prior to, on or after the Effective Date (as appropriate), all matters provided for under the Plan that would otherwise require approval of the shareholders or directors of Debtor or Reorganized Debtor shall be deemed to have occurred and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to the applicable general corporation law of the State of New Jersey without any requirement of further action by the shareholders or directors of Debtor or Reorganized Debtor.

B. *Dissolution of Committee(s)*

Upon the entry of an order or final decree concluding the Chapter 11 Case, the Creditors Committee (if any) shall dissolve and members shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Case.

C. *Payment of Statutory Fees*

All fees payable pursuant to section 1930 of Title 28 of the United States Code, as determined by the Bankruptcy Court at the hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid on or before the Effective Date.

D. *Discharge of Debtor*

Except as otherwise provided herein, (1) the rights afforded in the Plan and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction, discharge and release of Claims and Equity Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against Debtor and Debtor in Possession, or any of its assets or properties, (2) on the Effective Date, all such Claims against, and Equity Interests in Debtor shall be satisfied, discharged and released in full and (3) all Persons and Entities shall be precluded from asserting against Reorganized Debtor, its successors or its assets or properties any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date.

E. *Modification of Plan*

Subject to the limitations contained in the Plan and the Lock Up Agreement, (1) Debtor reserves the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order and (2) after the entry of the Confirmation Order, Debtor or Reorganized Debtor, as the case may be, may (with the consent of the Creditors Committee (or if no Creditors Committee has been appointed, by the

G. *Injunction*

From and after the Effective Date, all Holders of Claims or Equity Interests will be permanently enjoined from commencing or continuing in any manner, any suit, action or other proceeding, on account of or respecting any Claim, obligation, debt, right, Cause of Action, remedy or liability released or to be released pursuant to the Plan.

ARTICLE XI.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Case after the Effective Date as legally permissible, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the allowance or priority of Claims or Equity Interests;
2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods ending on or before the Effective Date;
3. resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which Debtor is party or with respect to which Debtor may be liable and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including those matters related to the amendment after the Effective Date pursuant to Article VI herein to add any executory contracts or unexpired leases to the list of executory contracts and unexpired leases to be rejected;
4. ensure that distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;
5. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving Debtor that may be pending on the Effective Date;
6. enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan or the Disclosure Statement;
7. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any Person's or Entity's obligations incurred in connection with the Plan;
8. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with Consummation or enforcement of the Plan, except as otherwise provided herein;
9. resolve any cases, controversies, suits or disputes with respect to the releases, injunction and other provisions contained in Article X of the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunction and other provisions;
10. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

C. *Limited Releases by Holders of Claims or Equity Interests*

On and after the Effective Date, each Holder of a Claim or Equity Interest (a) who has accepted the Plan or (b) who is entitled to receive a distribution of property in connection with the Plan, shall be deemed to have unconditionally released the D&O Releasees from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims asserted on behalf of Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Person or Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date in any way relating or pertaining to (w) the purchase or sale, or the rescission of a purchase or sale, of any security of Debtor, (x) Debtor or Reorganized Debtor, (y) the Chapter 11 Case, or (z) the negotiation, formulation and preparation of the Plan, the Lock Up Agreement or any related agreements, instruments or other documents.

D. *Exculpation*

Debtor, Reorganized Debtor, the D&O Releasees, the Noteholder Releasees and the Creditors Committee (if any) and their members and professionals (acting in such capacity) shall neither have nor incur any liability to any Person or Entity for any act taken or omitted to be taken in connection with or related to the formulation, preparation, dissemination, implementation, administration, Confirmation or Consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan, including the Lock Up Agreement, or any other act taken or omitted to be taken in connection with or in contemplation of any restructuring of the Old Notes, the Old Preferred Stock and/or the Old Common Stock; *provided that* the foregoing provisions of Section X.D. herein shall have no effect on the liability of any Person or Entity that results from any such act or omission that is determined in a Final Order not to have been taken in good faith and in a manner believed to be or not opposed to the best interests of (x) Debtor, including its subsidiaries, or (y) in the case of the Prepetition Noteholder Committee, the applicable Old Notes.

E. *Preservation of Rights of Action*

Except as otherwise provided in the Plan or in any contract, instrument, release, indenture or other agreement entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, Reorganized Debtor shall retain and may exclusively enforce and settle any Claims, rights and causes of action that Debtor or the Estate may hold against any Person or Entity. Reorganized Debtor may pursue such retained Claims, rights or causes of action, as appropriate, in accordance with the best interests of Reorganized Debtor.

F. *Discharge of Claims and Termination of Equity Interests*

Except as otherwise provided in the Plan: (1) the rights afforded in the Plan and the treatment of all Claims and Equity Interests therein, shall be in exchange for and in complete satisfaction, discharge and release of Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against Debtor or any of its assets or properties, (2) on the Effective Date, all such Claims against, and Equity Interests in, Debtor shall be satisfied, discharged and released in full and (3) all Persons and Entities shall be precluded from asserting against Reorganized Debtor, its successor or its assets or properties any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date. Except as expressly provided herein, the Plan does not impair the rights of any Holders of Class 3 Claims, including but not limited to: (i) Holders of Claims under executory and nonexecutory contracts and leases (other than any contractual rights to purchase or otherwise acquire Equity Interests); (ii) Persons or Entities entitled to contractual or common law rights of indemnity, contribution and reimbursement; (iii) claims of any party or entity relating to any environmental condition as to which Debtor is or may be liable; or (iv) any Persons or Entities involved in litigation with Debtor.

C. *Waiver of Conditions*

Except as otherwise required by the Lock Up Agreement, Debtor, in its sole discretion (but in the case of any condition that adversely affects the treatment of Holders of Class 4 Claims, subject to the approval of the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) (not to be unreasonably withheld, delayed or denied)), may waive any of the conditions to Confirmation of the Plan and/or to Consummation of the Plan set forth in this Article IX at any time, without notice, without leave or order of the Bankruptcy Court, and without any formal action other than proceeding to confirm and/or consummate the Plan.

D. *Effect of Non-occurrence of Conditions to Consummation*

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims by or against, or any Equity Interests in, Debtor; (2) prejudice in any manner the rights of Debtor or (3) constitute an admission, acknowledgment, offer or undertaking by Debtor in any respect.

ARTICLE X.

RELEASE, INJUNCTIVE AND RELATED PROVISIONS

A. *Subordination*

The classification and manner of satisfying all Claims and Equity Interests and the respective distributions and treatments under the Plan take into account and/or conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code or otherwise, and any and all such rights are settled, compromised and released pursuant to the Plan. The Confirmation Order shall permanently enjoin, effective as of the Effective Date, all Persons and Entities from enforcing or attempting to enforce any such contractual, legal and equitable subordination rights satisfied, compromised and settled in this manner.

B. *Limited Releases by Debtor*

Except as otherwise specifically provided in the Plan, for good and valuable consideration, including the obligations and undertakings of the Noteholder Releasees set forth in the Plan, the agreement of the Prepetition Noteholder Committees to their treatment set forth in the Lock Up Agreement, and the service of the D&O Releasees to facilitate the expeditious reorganization of Debtor and the implementation of the restructuring contemplated by the Plan, the D&O Releasees and the Noteholder Releasees, on and after the Effective Date, are released by Debtor and Reorganized Debtor from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that Debtor or its subsidiaries would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Person or Entity, based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities (a) in respect of ordinary commercial relationships between Debtor and any such Person or (b) in respect of any act or omission of such Person that is determined in a Final Order not to have been taken in good faith and in a manner believed to be in or not opposed to the best interests of Debtor, including its subsidiaries, and in the case of D&O Releasees, for Claims or liabilities (y) in respect of any loan, advance or similar payment by Debtor or its subsidiaries to any such Person or (z) in respect of any contractual obligation owed by such Person to Debtor or its subsidiaries. No portion of the limited releases by Debtor in any way impairs (other than as provided in Article X herein) any cause of action or Claim of any person or entity against Debtor or any other party not specifically released by the Plan.

1. The Confirmation Order confirming the Plan, as the Plan may have been modified, shall have been entered and become a Final Order in form and substance reasonably satisfactory to Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) and shall provide that:

(i) Debtor and Reorganized Debtor are authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with the Plan;

(ii) the provisions of the Confirmation Order are nonseverable and mutually dependent;

(iii) Reorganized Debtor is authorized to issue the New Notes, New Common Stock, New Warrants, and Management Options and is authorized to enter into the New Note Indenture; and

(iv) the New Notes, New Common Stock, and New Warrants issued under the Plan in exchange for Claims against and Equity Interests in Debtor are exempt from registration under the Securities Act of 1933 pursuant to section 1145 of the Bankruptcy Code, except to the extent that Holders of the New Notes, New Common Stock and New Warrants are "underwriters," as that term is defined in section 1145 of the Bankruptcy Code.

2. The following agreements, in form and substance satisfactory to Reorganized Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) shall have been tendered for delivery and all conditions precedent thereto shall have been satisfied:

(a) the Third Restated Certificate of Incorporation and By-laws of Reorganized Debtor;

(b) the New Note Indenture and all similar documents provided for therein or contemplated thereby;

(c) the Warrant Agreement, and all similar documents provided for therein or contemplated thereby;

(d) the Registration Rights Agreements; and

(e) the 2002 Stock Option Plan.

3. The Third Restated Certificate of Incorporation of Reorganized Debtor shall have been filed with the Secretary of State of the State of New Jersey.

4. All actions, documents and agreements necessary to implement the Plan shall have been effected or executed.

5. The new board of directors of Reorganized Debtor shall have been appointed.

6. The Trustee under the New Note Indenture shall have been qualified under the Trust Indenture Act.

7. Reorganized Debtor shall have received a waiver or amendment of CBI's financing arrangements with Foothill Capital Corporation, as agent for the lenders thereto, in order to permit distributions by CBI to Debtor for the payment of principal and interest on the New Notes and waive any other defaults that would result from implementation of the Plan, or shall have otherwise replaced such facility.

and resolution procedures are cumulative and not necessarily exclusive of one another. Claims and Equity Interests may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

3. *Payments and Distributions on Disputed Claims and Equity Interests*

Notwithstanding any provision in the Plan to the contrary, except as otherwise agreed by Reorganized Debtor in its sole discretion, no partial payments and no partial distributions will be made with respect to a Disputed Claim or Equity Interest until the resolution of such disputes by settlement or Final Order. On the date or, if such date is not a business day, on the next successive business day that is 20 calendar days after the calendar quarter in which a Disputed Claim or Equity Interest becomes an Allowed Claim or Allowed Equity Interest, the Holder of such Allowed Claim or Allowed Equity Interest will receive all payments and distributions to which such Holder is then entitled under the Plan. Notwithstanding the foregoing, any Person or Entity who holds both an Allowed Claim(s) and a Disputed Claim(s) (or an Allowed Equity Interest(s) and a Disputed Equity Interest(s)) will not receive the appropriate payment or distribution on the Allowed Claim(s) (or Allowed Equity Interest(s)), except as otherwise agreed by Reorganized Debtor in its sole discretion, until the Disputed Claim(s) or Disputed Equity Interest(s) are resolved by settlement or Final Order. In the event there are Disputed Claims or Equity Interests requiring adjudication and resolution, Debtor reserves the right, or upon order of the Court, to establish appropriate reserves for potential payment of such Claims or Equity Interests.

B. *Allowance of Claims and Equity Interests*

Except as expressly provided in the Plan or any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), no Claim or Equity Interest shall be deemed Allowed, unless and until such Claim or Equity Interest is deemed Allowed under the Bankruptcy Code or the Bankruptcy Court enters a Final Order in the Chapter 11 Case allowing such Claim or Equity Interest. Except as expressly provided in the Plan or any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), Reorganized Debtor after confirmation will have and retain any and all rights and defenses Debtor had with respect to any Claim or Equity Interest as of the date Debtor filed its petition for relief under the Bankruptcy Code. All Claims of any Person or Entity that owes money to Debtor shall be disallowed unless and until such Person or Entity pays the amount it owes Debtor in full.

C. *Controversy Concerning Impairment*

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy before the Confirmation Date.

ARTICLE IX.

CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN

A. *Condition Precedent to Confirmation*

It shall be a condition to Confirmation of the Plan that all provisions, terms and conditions of the Plan are approved in the Confirmation Order. In addition, the entry of the Confirmation Order shall be deemed an approval of the 2002 Stock Option Plan and the Management Incentive Shares.

B. *Conditions Precedent to Consummation*

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Section IX.C. herein:

2. *Failure to Surrender Canceled Instruments*

Any Holder of Allowed Claims relating to the Old Subordinated Notes held directly in bearer form or a Holder of Allowed Equity Interests relating to Old Common Stock that fails to surrender or is deemed to have failed to surrender its Old Subordinated Notes or certificates representing its Old Common Stock required to be tendered hereunder within one year after the Effective Date shall have its claim for a distribution pursuant to the Plan on account of such Allowed Claim or Allowed Equity Interests discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its properties. In such cases, any New Notes, New Common Stock or New Warrants held for distribution on account of such Claim or Equity Interest shall be disposed of pursuant to the provisions set forth in Section VII.C. above.

I. *Lost, Stolen, Mutilated or Destroyed Debt Securities*

In addition to any requirements under the Old Note Indentures or any related agreement or Debtor's Second Restated Certificate of Incorporation or By-laws, any Holder of a Claim evidenced by an Old Subordinated Note held in bearer form or an Equity Interest evidenced by an Old Common Stock certificate that has been lost, stolen, mutilated or destroyed shall, in lieu of surrendering such Old Subordinated Note or stock certificate, deliver to Reorganized Debtor: (a) an affidavit of loss reasonably satisfactory to Reorganized Debtor setting forth the unavailability of the Old Subordinated Note held in bearer form or stock certificate; and (b) such additional security or indemnity as may be reasonably required by Reorganized Debtor to hold Reorganized Debtor harmless from any damages, liabilities or costs incurred in treating such individual as a Holder of an Allowed Subclass 4B Claim or Allowed Class 6 Equity Interest. Upon compliance with this procedure by a Holder of a Claim evidenced by an Old Note or an Equity Interest evidenced by an Old Common Stock certificate, such Holder shall, for all purposes under the Plan, be deemed to have surrendered such bearer note or certificate.

ARTICLE VIII.

PROCEDURES FOR RESOLUTION OF DISPUTED, CONTINGENT
AND UNLIQUIDATED CLAIMS OR EQUITY INTERESTS

A. *Resolution of Disputed Claims*

1. *Prosecution of Objections to Claims*

After the Effective Date, Debtor and Reorganized Debtor shall have the exclusive authority on or before the Claims Objection Bar Date to file objections, settle, compromise, withdraw or litigate to judgment objections to Claims or Equity Interests. From and after the Effective Date, Debtor and Reorganized Debtor may settle or compromise any Disputed Claim or Equity Interest without approval of the Bankruptcy Court. Debtor also reserves the right to resolve any Disputed Claims or Equity Interests outside the Bankruptcy Court under applicable governing law.

2. *Estimation of Claims and Equity Interests*

Debtor or Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim or Equity Interest pursuant to section 502(c) of the Bankruptcy Code regardless of whether Debtor or Reorganized Debtor has previously objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim or Equity Interest at any time during litigation concerning any objection to any Claim or Equity Interest, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, Debtor or Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate payment on such Claim. All of the aforementioned Claims or Equity Interests and objection, estimation

by the Bankruptcy Court, the fractional distribution to which such Holder would be entitled shall be aggregated with all other such similar distributions by Debtor (or its agent), and as soon as practicable after the Effective Date, sold by Debtor (or its agent) in a commercially reasonable manner. Upon the completion of such sale, the net proceeds thereof shall be distributed (without interest) pro rata (a) in the case of the New Notes, to the Holders of Allowed Claims, based upon the fraction of a New Note each such Holder would have been entitled to receive or deemed to hold had Debtor issued New Notes in denominations smaller than \$1,000 and (b) in the case of New Common Stock and New Warrants, to the Holders of Allowed Claims and Allowed Equity Interests, based upon the fractional share of New Common Stock or New Warrants each such Holder would have been entitled to receive or deemed to hold had Debtor issued fractional shares of New Common Stock or New Warrants exercisable into fractional shares of New Common Stock. Such distributions shall be in lieu of any other distribution. However, if Euroclear and/or Clearstream refuse to facilitate the proposed sale of fractional shares of New Common Stock cleared through such system, the distributions to each Holder holding Claims through Participating Nominees or in street name in such system(s) will be rounded up or down to the nearest whole share of New Common Stock.

G. *Setoffs*

Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim or Allowed Equity Interest and the distributions to be made pursuant to the Plan on account of such Claim or Equity Interest (before any distribution is made on account of such Claim or Equity Interest), the Claims, Equity Interests, rights and causes of action of any nature that Debtor or Reorganized Debtor may hold against the Holder of such Allowed Claim or Allowed Equity Interest; *provided that* neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest hereunder shall constitute a waiver or release by Debtor or Reorganized Debtor of any such Claims, Equity Interests, rights and causes of action that Debtor or Reorganized Debtor may possess against such Holder, except as specifically provided herein.

H. *Surrender of Canceled Instruments or Securities*

Except as set forth in Section VII.C. herein, as a condition precedent to receiving any distribution pursuant to the Plan on account of an Allowed Subclass 4B Claim relating to the Old Subordinated Notes held directly in bearer form or Allowed Class 6 Equity Interest evidenced by the instruments, securities or other documentation canceled pursuant to Section V.B. above, the Holder of such Subclass 4B Claim or Class 6 Equity Interest shall transmit the applicable instruments, securities or other documentation evidencing such Subclass 4B Claim or Class 6 Equity Interest to Reorganized Debtor. Any New Notes, New Common Stock or New Warrants to be distributed pursuant to the Plan on account of any such Subclass 4B Claim or Class 6 Equity Interest shall, pending such surrender, be treated as an undeliverable distribution pursuant to Section V.C. hereof.

1. *Old Subordinated Notes and Old Common Stock*

Each record Holder of an Allowed Claim relating to the Old Subordinated Notes held directly in bearer form shall tender its Old Subordinated Notes relating to such Allowed Claim (it being understood that Euroclear and Clearstream will transmit Old Subordinated Notes in bearer form cleared through each respective system on behalf of their respective customers), and each record Holder of an Allowed Equity Interest representing Old Common Stock shall transmit the certificates representing its Old Common Stock to the Exchange Agent in accordance with written instructions to be provided to such Holders by Reorganized Debtor as promptly as practicable following the Effective Date. Such instructions shall specify that delivery of such Old Subordinated Notes or stock certificates representing Old Common Stock will be effected, and risk of loss and title thereto will pass, only upon the proper delivery of such Old Subordinated Notes or stock certificates with a letter of transmittal in accordance with such instructions. All surrendered Old Subordinated Notes and stock certificates shall be marked as canceled.

the Subclass 4B Supplemental Distribution only, one year after the date on which each Holder of a Subclass 4B Claim becomes entitled to a proportionate share thereof) shall have its Claim or Equity Interest for such undeliverable distribution discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its property. In such cases: (i) any Cash held for distribution on account of such Claims or Equity Interests shall be property of Reorganized Debtor, free of any restrictions thereon; and (ii) any New Notes, New Common Stock or New Warrants held for distribution on account of such Claims or Equity Interests shall be canceled and of no further force or effect. Nothing contained in this Plan shall require Reorganized Debtor to attempt to locate any Holder of an Allowed Claim or Allowed Equity Interest.

3. *Compliance with Tax Requirements/Allocations.* In connection with the Plan, to the extent applicable, Reorganized Debtor shall comply with all tax withholding and reporting requirements imposed on it by any governmental unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. For tax purposes, distributions received in respect of Allowed Claims will be allocated first to unpaid interest that accrued on such Claims with any excess allocated to the principal amount of Allowed Claims.

D. *Distribution Record Date*

As of the close of business on the Distribution Record Date, the transfer register for the Old Notes as maintained by Debtor, the Old Note Trustees, or their respective agents, and the transfer register for the Old Stock, as maintained by Debtor or its agent, shall be closed and there shall be no further changes in the record Holders of any Old Notes or Old Stock. Moreover, Reorganized Debtor shall have no obligation to recognize the transfer of any Old Notes or Old Stock occurring after the Distribution Record Date, and shall be entitled for all purposes herein to recognize and deal only with those Holders of record as of the close of business on the Distribution Record Date. There is no Distribution Record Date for Holders of Old Subordinated Notes held in bearer form. Old Subordinated Notes in bearer form held through custodial accounts with Euroclear or Clearstream must be blocked before trading by beneficial holders at the time of voting in accordance with the instructions on the relevant Ballot. Old Subordinated Notes in definitive bearer form held directly by Holders must be either (a) deposited with an institutional Nominee that deposits it with a Participating Nominee and places a blocking order against the further transfer of any beneficial interest in such Old Subordinated Notes, all in accordance with instructions on the relevant Ballot or (b) must be transmitted to the Exchange Agent with a properly executed Ballot and letter of transmittal by the Voting Deadline.

E. *Timing and Calculation of Amounts to be Distributed*

On the Effective Date or as soon as practicable thereafter and, if applicable, as soon as practicable after the Effective Date and the Exchange Agent's receipt of a letter of transmittal from direct Holders of Subclass 4B Claims and Class 6 Equity Interests and any document or deliveries to be made therewith, each Holder of an Allowed Claim against or Allowed Equity Interest in Debtor shall receive the full amount of the distributions that the Plan provides for Allowed Claims in the applicable Class. If and to the extent that there are Disputed Claims or Disputed Equity Interests, beginning on the date that is 20 calendar days after the end of the calendar quarter following the Effective Date and 20 calendar days after the end of each calendar quarter thereafter, distributions shall also be made, pursuant to the Plan, to Holders of Disputed Claims or Disputed Equity Interests in any Class whose Claims or Equity Interests were allowed during the preceding calendar quarter. Such quarterly distributions shall also be in the full amount that the Plan provides for Allowed Claims or Allowed Equity Interests in the applicable Class.

F. *Minimum Distribution*

The New Notes will be issued in denominations of \$1,000 and integral multiples thereof, and no New Note will be issued in a denomination other than \$1,000 or an integral multiple thereof. The New Common Stock and New Warrants will be issued in whole number lots and for whole shares. If a registered record Holder of an Allowed Claim is entitled to the distribution of an amount of New Notes that is not an integral multiple of \$1,000 or the Holder of an Allowed Claim or Allowed Equity Interest is entitled to the distribution of a fractional share of New Common Stock or a New Warrant exercisable into a fractional share of New Common Stock, unless otherwise determined and approved

issued as of the Effective Date regardless of the date on which they are actually dated, authenticated or distributed; *provided that* Reorganized Debtor shall withhold any actual payment until such distribution is made and no interest shall accrue or otherwise be payable on any such withheld amounts.

B. *Distributions by the Reorganized Debtor; Distributions with Respect to Debt Securities*

Except as provided in the Plan, Reorganized Debtor shall make all distributions required under the Plan. Notwithstanding the provisions of Section V.B. herein regarding the cancellation of the Old Note Indentures, the Old Note Indentures shall continue in effect to the extent necessary to allow the Old Note Trustees to provide information to the Exchange Agent to permit distributions of the New Notes and the New Common Stock to Holders of Subclass 4B Old Notes Claims and, if requested by the Reorganized Debtor, to receive New Notes and New Common Stock on behalf of the Holders of the Old Notes and make distributions pursuant to the Plan on account of the Old Notes as agent for Reorganized Debtor. The Old Note Trustees providing services related to distributions to the Holders of Allowed Old Note Claims shall receive, from Reorganized Debtor, reasonable compensation for such services and reimbursement of reasonable expenses incurred in connection with such services and upon the presentation of invoices to Reorganized Debtor.

C. *Delivery and Distributions and Undeliverable or Unclaimed Distributions*

1. *Delivery of Distributions in General*

Distributions to Holders of Allowed Claims and Allowed Equity Interests shall be made at the address of the Holder of such Claim or Equity Interest as indicated on the records of Debtor or, if such Holder holds such Claims or Equity Interests through DTC, Euroclear or Clearstream, distributions with respect to such Claims or Equity Interests will be made to DTC, Euroclear or Clearstream (as applicable) and DTC, Euroclear or Clearstream (as applicable) will, in turn, make appropriate book entries to reflect such distributions to such Holders, except that distributions to direct Holders of Allowed Subclass 4B Claims held in bearer form and Allowed Class 6 Equity Interests shall be made after the Effective Date as soon as practicable following the Exchange Agent's receipt of a properly executed letter of transmittal surrendering the certificates or instruments evidencing such Claims or Equity Interests. Except as otherwise provided by the Plan or the Bankruptcy Code with respect to undeliverable distributions, distributions to Holders of Old Senior Note Claims and Old Subordinated Note Claims shall be made in accordance with the provisions of the applicable Old Note Indenture, and distributions to Holders of Equity Interests will be made to Holders of record as of the Distribution Record Date.

2. *Undeliverable Distributions*

(a) *Holding of Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim or Allowed Equity Interest is returned to Reorganized Debtor as undeliverable, no further distributions shall be made to such Holder unless and until Reorganized Debtor is notified in writing of such Holder's then-current address. Undeliverable distributions shall remain in the possession of Reorganized Debtor subject to Section VII.C.(b). below until such time as a distribution becomes deliverable. Undeliverable Cash (including interest and principal on the New Notes) shall not be entitled to any interest, dividends or other accruals of any kind. As soon as reasonably practicable, Reorganized Debtor shall make all distributions that become deliverable.

(b) *Failure to Claim Undeliverable Distributions.* In an effort to ensure that all Holders of valid Allowed Claims and Allowed Equity Interests receive their allocated distributions, sixty (60) days after the Effective Date, Debtor will file with the Bankruptcy Court a listing of unclaimed distribution holders. This list will be maintained for as long as the bankruptcy case stays open. Any Holder of an Allowed Claim or Allowed Equity Interest (irrespective of when a Claim or Equity Interest became an Allowed Claim or Allowed Equity Interest) that does not assert a Claim or Equity Interest pursuant to the Plan for an undeliverable distribution (regardless of when not deliverable) within one year after the Effective Date (or with respect to

Bankruptcy Court approving such rejection. Any Claims arising from the rejection of an executory contract or unexpired lease not filed within such time will be forever barred from assertion against Debtor or Reorganized Debtor, their Estates and property unless otherwise ordered by the Bankruptcy Court or provided in this Plan.

C. *Cure of Defaults for Executory Contracts and Unexpired Leases Assumed*

Any monetary amounts by which each executory contract and unexpired lease to be assumed pursuant to the Plan is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or on such other terms as the parties to such executory contracts or unexpired leases may otherwise agree. In the event of a dispute regarding: (1) the amount of any cure payments, (2) the ability of Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

D. *Indemnification of Directors, Officers and Employees*

The obligations of Debtor to indemnify any Person serving at any time on or prior to the Effective Date as one of its directors, officers or employees by reason of such Person's service in such capacity, or as a director, officer or employee of any other corporation or legal entity, to the extent provided in Debtor's constituent documents, by a written agreement with Debtor or under New Jersey corporate law, shall be deemed and treated as executory contracts that are assumed by Reorganized Debtor pursuant to the Plan and section 365 of the Bankruptcy Code as of the Effective Date. Accordingly, such indemnification obligations shall be treated as General Unsecured Claims, and shall survive unimpaired and unaffected by entry of the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before or after the Petition Date.

E. *Compensation and Benefit Programs*

Except as otherwise expressly provided hereunder, all employment and severance agreements and policies, and all compensation and benefit plans, policies, and programs of Debtor applicable to its employees, former employees, retirees and non-employee directors and the employees, former employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements and plans, incentive plans, deferred compensation plans and life, accidental death and dismemberment insurance plans shall be treated as executory contracts under the Plan and on the Effective Date will be deemed assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. *Distributions for Claims and Equity Interests Allowed as of the Effective Date*

Except as otherwise provided under the Plan or as may be ordered by the Bankruptcy Court, distributions to be made on the Effective Date on account of Claims and Equity Interests that are allowed as of the Effective Date and are entitled to receive distributions under the Plan shall be made on the Effective Date, or as soon as practicable thereafter for holders who hold their Claims or Equity Interests through DTC, Euroclear, Clearstream or any similar clearing house, and, in the case of all direct holders of Subclass 4B Claims and Class 6 Equity Interests, as soon as practicable following receipt by the Exchange Agent of a properly executed Letter of Transmittal surrendering the certificates or instruments evidencing such Claims or Equity Interests.

For purposes of determining the accrual of interest or rights in respect of any other payment from and after the Effective Date, the New Notes, New Common Stock and New Warrants to be issued under the Plan shall be deemed

Reorganized Debtor. To the extent any such Person is an "Insider" under the Bankruptcy Code, the nature of any compensation for such Person will also be disclosed. Each such director, officer and member shall serve from and after the Effective Date pursuant to the terms of Debtor's Third Restated Certificate of Incorporation, other constituent documents or the New Jersey Business Corporation Act. Reorganized Debtor will have a seven person board of directors, initially consisting of [REDACTED] five directors appointed by the Creditors Committee, or if no Creditors Committee has been appointed, the Prepetition Noteholder Committees voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee.

3. *Corporate Action*

On the Effective Date, the adoption of the Third Restated Certificate of Incorporation, the approval of the Restated By-laws, the appointment of directors and officers for Reorganized Debtor, the adoption of the 2002 Stock Option Plan, and all actions contemplated by the Plan shall be authorized and approved in all respects (subject to the provisions of the Plan). All matters provided for in the Plan involving the corporate structure of Debtor or Reorganized Debtor, and any corporate action required by Debtor or Reorganized Debtor in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders or directors of Debtor or Reorganized Debtor. On the Effective Date, the appropriate officers of Reorganized Debtor and members of the board of directors of Reorganized Debtor are authorized and directed to issue, execute and deliver the agreements, documents, securities and instruments contemplated by the Plan in the name of and on behalf of Reorganized Debtor.

E. *Sources of Cash for Plan Distribution*

All Cash necessary for Reorganized Debtor to make payments pursuant to the Plan shall be obtained from existing Cash balances, if any, and Cash received from CBI as advances, dividends or payment for services through existing cash management systems.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. *Assumption of Executory Contracts and Unexpired Leases*

Immediately prior to the Effective Date, except as otherwise provided herein, all executory contracts or unexpired leases of Reorganized Debtor will be deemed assumed in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code except those executory contracts and unexpired leases that (1) have been rejected by order of the Bankruptcy Court, (2) are the subject of a motion to reject pending on the Effective Date, (3) are identified on a list to be filed with the Bankruptcy Court on or before the Confirmation Date, as to be rejected, (4) that relate to the purchase or other acquisition of Equity Interests, or (5) are rejected pursuant to the terms of the Plan. Notwithstanding anything herein to the contrary, (a) immediately prior to the Effective Date, Debtor shall assume that certain letter agreement, dated March 21, 2001, with Houlihan pursuant to which, among other things, Debtor agreed to pay to Houlihan certain fees for advisory services rendered to the Prepetition Senior Noteholder Committee, and (b) on the Effective Date, Debtor shall make the payments set forth in such letter agreement. Notwithstanding anything herein to the contrary, Debtor shall not assume any COC Agreement unless a Waiver Condition has occurred with respect to such COC Agreement. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions and rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

B. *Claims Based on Rejection of Executory Contracts or Unexpired Leases*

All proofs of Claims with respect to Claims arising from the rejection of executory contracts or unexpired leases, if any, must be filed with the Bankruptcy Court within thirty (30) days after the date of entry of an order of the

in Reorganized Debtor, free and clear of all Claims, liens, charges, or other encumbrances. On and after the Effective Date, Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims or Equity Interests, without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

B. *Cancellation of Old Notes, Old Preferred Stock, Old Common Stock and Stock Options*

On the Effective Date, except to the extent provided otherwise in the Plan, all notes, instruments, certificates, and other documents evidencing (a) the Old Notes, (b) the Old Preferred Stock, (c) the Old Common Stock and (d) any stock options, warrants or other rights to purchase Old Common Stock shall be canceled and the obligations of Debtor thereunder or in any way related thereto shall be discharged. On the Effective Date, except to the extent provided otherwise in the Plan, any indenture relating to any of the foregoing, including, without limitation, the Old Note Indentures, shall be deemed to be canceled, as permitted by section 1123(a)(5)(F) of the Bankruptcy Code, and the obligations of Debtor thereunder, except for the obligation to indemnify the Old Note Trustees, shall be discharged; *provided that* the indentures that govern the rights of the Holder of a Claim and that are administered by either of the Old Note Trustees, an agent or servicer shall continue in effect solely for the purposes of (y) allowing each Old Note Trustee, agent or servicer to make the distributions to be made on account of such Claims under the Plan and (z) permitting each Old Note Trustee, agent or servicer to maintain any rights or liens it may have for fees, costs and expenses under such indenture or other agreement.

C. *Issuance of New Securities; Execution of Related Documents*

On or immediately after the Effective Date, Reorganized Debtor shall issue all securities, notes, instruments, certificates, and other documents of Reorganized Debtor required to be issued pursuant to the Plan, including, without limitation, the New Notes, the New Common Stock (including the New Common Stock under the Management Incentive Shares as set forth therein) and the New Warrants, each of which shall be distributed as provided herein. Reorganized Debtor shall execute and deliver such other agreements, documents and instruments, including the New Note Indenture, the Registration Rights Agreements and the Warrant Agreement as are required to be executed pursuant to the terms of the Plan.

D. *Corporate Governance, Directors and Officers, and Corporate Action*

1. *Amended Certificate of Incorporation and By-laws*

On the Effective Date, Reorganized Debtor will file its Third Restated Certificate of Incorporation with the Secretary of State of the State of New Jersey in accordance with Section 14A:9-1 of the New Jersey Business Corporation Act. The Third Restated Certificate of Incorporation and the Restated By-laws will, among other things, (1) authorize 150,000,000 shares of New Common Stock, (2) authorize 20,000,000 shares of preferred stock, with voting rights and with other such designations, preferences, rights, qualifications, limitations or restrictions as determined by Reorganized Debtor's board of directors, (3) prohibit shareholder action by written consent, (4) require shareholders to provide advance notice of any nominations or other business they intend to bring before an annual meeting of shareholders, and (5) permit only the board of directors (and not the shareholders) to call special shareholder meetings. After the Effective Date, Reorganized Debtor may amend and restate its Third Restated Certificate of Incorporation and other constituent documents as permitted by New Jersey law.

2. *Directors and Officers of the Reorganized Debtor*

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, as of the Effective Date, the initial principal officers of Reorganized Debtor shall be the principal officers of Debtor from and after the Effective Date. Pursuant to section 1129(a)(5), Debtor will disclose, on or prior to the Confirmation Date, the identity and affiliations of any Person proposed to serve on the initial board of directors of

C. *Presumed Acceptance of Plan*

Classes 1, 2, and 3 are unimpaired under the Plan, and, therefore, are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

D. *Presumed Rejection of Plan*

Class 7 is impaired and shall receive no distributions, and, therefore, is presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

E. *Non-Consensual Confirmation*

Debtor reserves the right to seek Confirmation of the Plan under section 1129(b) of the Bankruptcy Code, to the extent applicable, in view of the deemed rejection by Class 5 and/or Class 6. In the event that Class 5 and/or Class 6 fails to accept the Plan in accordance with section 1129(a)(8) of the Bankruptcy Code, Debtor reserves the right (a) to request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code and/or (b) to modify the Plan in accordance with Section XII.E. of the Plan. In the event that Class 5 rejects the Plan and Class 6 accepts the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 6 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan (such amount, the "Reduction Amount"). In the event that Class 5 accepts the Plan and Class 6 rejects the Plan, (a) Class 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Class 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 5 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 6 if Class 6 had approved the Plan. In the event that both Class 5 and Class 6 reject the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan shall not be issued, and (2) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 6 if Class 6 had approved the Plan shall not be issued.

ARTICLE V.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Continued Corporate Existence and Vesting of Assets in the Reorganized Debtor*

Debtor shall, as Reorganized Debtor, continue to exist after the Effective Date as a separate corporate entity, with all the powers of a corporation under the laws of the State of New Jersey and without prejudice to any right to alter or terminate such existence (whether by merger or otherwise) under such applicable state law. Except as otherwise provided in the Plan, the New Notes, or any agreement, instrument or indenture relating thereto, on or after the Effective Date, all property of the Estate, and any property acquired by Debtor or Reorganized Debtor under the Plan, shall vest

The number of shares of New Common Stock and New Warrants to be distributed to Class 5 will be reduced proportionately and the number of shares of New Common Stock and New Warrants to be distributed to Class 6 will be increased proportionately, to the extent of conversions of Old Preferred Stock into Old Common Stock after October 31, 2001 and through the Record Date.

The proposed treatment of Class 6 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

(c) *Voting:* Class 6 is impaired and Holders of Allowed Class 6 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 6 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

7. *Class 7—Other Securities Claims*

(a) *Classification:* Class 7 consists of Other Securities Claims.

(b) *Treatment:* On the Effective Date, the Holders of Other Securities Claims shall neither receive any distributions nor retain any property under the Plan.

(c) *Voting:* Class 7 is impaired, but because no distributions will be made to Holders of Class 7 Claims nor will such Holders retain any property, such Holders are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 7 is not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, including as provided in Article X, nothing under the Plan shall affect Debtor's or the Reorganized Debtor's rights in respect of any Unimpaired Claims, including, but not limited to, all rights in respect of legal and equitable defenses to or setoffs or recoupments against such Unimpaired Claims.

ARTICLE IV.

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Voting Classes*

Each Holder of an Allowed Claim in Classes 4, 5, and 6 shall be entitled to vote to accept or reject the Plan.

B. *Acceptance by Impaired Classes*

An Impaired Class of Claims shall have accepted the Plan if (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. An Impaired Class of Interests shall have accepted the Plan if Holders (other than any Holder designated under Section 1126(e) of the Bankruptcy Code) that hold at least two-thirds in amount of the Allowed Interests actually voting in such Class have voted to accept the Plan.

(b) *Treatment:* If Class 5 accepts the Plan, on the Effective Date or as soon as practicable thereafter:

(i) Each Holder of Allowed Old Series A Preferred Stock shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 126,284 shares of New Common Stock, representing .316% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the New Warrants and the Management Options), and (ii) 2,104,734 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.946% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the Management Options) and to be adjusted proportionately to reflect conversions of Old Series A Preferred Stock after October 31, 2001;

(ii) Each Holder of Allowed Old Series B Preferred Stock shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 116,795 shares of New Common Stock, representing .292% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the New Warrants and the Management Options), and (ii) 1,946,586 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.650% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the Management Options) to be adjusted proportionately to reflect conversions of Old Series B Preferred Stock after October 31, 2001; and

(iii) Each Holder of Allowed Old Series C Preferred Stock shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 6,304 shares of New Common Stock, representing .016% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the New Warrants and the Management Options), and (ii) 105,069 New Warrants exercisable into an equal number of shares of New Common Stock, representing .197% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the Management Options) to be adjusted proportionately to reflect conversions of Old Series C Preferred Stock after October 31, 2001.

The number of shares of New Common Stock and New Warrants to be distributed to Class 5 shall be reduced proportionately and the number of shares of New Common Stock and New Warrants to be distributed to Class 6 will be increased proportionately, to the extent of conversions of Old Preferred Stock into Old Common Stock after October 31, 2001 and through the Record Date.

The proposed treatment of Class 5 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

(c) *Voting:* Class 5 is impaired and Holders of Allowed Class 5 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 5 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

6. *Class 6—Old Common Stock*

(a) *Classification:* Class 6 consists of all Old Common Stock. Class 6 does not include Other Securities Claims.

(b) *Treatment:* On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Common Equity Interest shall receive, in full and final satisfaction of such Equity Interest, a pro rata portion of (i) 550,617 shares of New Common Stock, and (ii) New Warrants exercisable into 9,176,944 shares of New Common Stock.

discretion, that it satisfies certain qualifications in order to be permitted to participate in the Subclass 4B Note Election.

Subclass 4B Supplemental Distribution. Upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case prior to the third anniversary of the Effective Date of the Plan, each Holder of an Allowed Subclass 4B Claim will be entitled to its pro rata share of the Subclass 4B Supplemental Distribution from Reorganized Debtor upon the consummation of such transaction. The consideration to be paid pursuant to the Subclass 4B Supplemental Distribution, if any, shall be determined as follows:

| <u>Supplemental Distribution</u> (non-cumulative) | <u>Purchase Price Per Share</u> | <u>Implied Total Enterprise Value</u> |
|--|---------------------------------|--|
| \$0 | less than \$17.64 | less than \$1.45 billion |
| \$15 million | \$17.64 - \$19.61 | greater than or equal to \$1.45 billion but less than \$1.55 billion |
| \$20 million | \$19.62 - \$21.57 | greater than or equal to \$1.55 billion but less than \$1.65 billion |
| \$25 million | \$21.58 - \$23.52 | greater than or equal to \$1.65 billion but less than \$1.75 billion |
| \$30 million | \$23.53 and greater | \$1.75 billion and greater |

The "Purchase Price Per Share" (as adjusted for stock splits, stock dividends, reverse stock splits and the like) shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of a Stock Sale or Merger. The "Implied Total Enterprise Value" shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of an Asset Sale. The Subclass 4B Supplemental Distribution shall be paid in the same form, whether cash, stock or other securities, as the consideration received by the Holders of the New Common Stock (in the case of a Stock Sale or Merger) or by Reorganized Debtor (in the case of an Asset Sale). The right of a Holder of a Subclass 4B Claim to receive its proportionate share of the Subclass 4B Supplemental Distribution shall not be assignable or transferable, other than by the laws of descent and distribution. Holders of Allowed Subclass 4B Claims who hold Old Subordinated Notes in bearer form will be required to provide certain identifying information at the Effective Date, to the satisfaction of Debtor in its sole discretion, in order to be eligible to participate in the Subclass 4B Supplemental Distribution.

Each Class 4 Claim shall be Allowed in the amount of the outstanding principal amount of such Class 4 Claim, plus simple interest accrued on the principal through the Petition Date. In the aggregate, Subclass 4A Claims are Allowed in the amount of \$863.5 million and Subclass 4B Claims are Allowed in the amount of \$95.9 million.

(c) *Voting:* Class 4 is impaired and the Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

5. *Class 5—Old Preferred Stock*

(a) *Classification:* Class 5 consists of all Old Preferred Stock. Class 5 does not include Other Securities Claims.

(consisting of any Claim for principal or interest through the Petition Date under the Old Subordinated Notes). Class 4 does not include Other Securities Claims.

(b) *Treatment:*

Subclass 4A Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Senior Note Claim shall receive, in full and final satisfaction of such Claim, a distribution of its pro rata share of \$250 million aggregate principal amount of New Notes and its pro rata share of 35,100,000 shares of New Common Stock, representing 87.75% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by exercise of the New Warrants and the Management Options). The aggregate principal amount of New Notes and shares of New Common Stock to be received by Subclass 4A is subject to adjustment by the Subclass 4B Note Election and Subclass 4B Equity Purchase described below.

Subclass 4B Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Subordinated Note Claim shall receive in full and final satisfaction of such Claim its pro rata share of 3,100,000 shares of New Common Stock, representing 7.75% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by exercise of the New Warrants and the Management Options):

Subclass 4B Note Election. In lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall have the right as exercisable pursuant to the Ballot for such Holder to receive a share of \$10 million in New Notes. Each Holder electing to receive all or any of its respective share of New Notes shall receive \$1,000 principal amount of New Notes for each lot of 101.14 shares of New Common Stock such Holder elects not to receive. If more than \$10 million in New Notes are subscribed for pursuant to the foregoing, each electing Holder will be entitled to receive an amount of New Notes in lieu of New Common Stock equal to (1) \$10 million, multiplied by (2) a fraction, (a) the numerator of which is the amount of Subclass 4B Claims held by such Holder in respect of which such Holder has elected to receive New Notes and (b) the denominator of which is the aggregate amount of Subclass 4B Claims in respect of which Holders have elected to receive New Notes; *provided that* the Reorganized Debtor shall not be obligated in any event to issue New Notes other than in denominations of \$1,000 or integral multiples thereof. If Holders of Allowed Subclass 4B Claims elect to receive any New Notes pursuant to the Subclass 4B Note Election, the principal amount of New Notes to be received by Holders of Allowed Subclass 4A Claims shall be reduced on a pro rata basis by such amount, and the New Common Stock to be received by Holders of Allowed Subclass 4A Claims shall be increased on a pro rata basis by the amount of New Common Stock forsaken by Holders of Subclass 4B Claims in lieu of New Notes.

Subclass 4B Equity Purchase. At the time of voting on the Plan, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall also have the right to purchase for Cash its pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant to the Plan, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims). To the extent any Holders of Allowed Subclass 4B Claims exercise the rights under the Subclass 4B Equity Purchase, (1) an amount equal to the cash proceeds received by Debtor in consideration for such New Common Stock shall be distributed to the Holders of Allowed Subclass 4A Claims on a pro rata basis on the Effective Date or as soon thereafter as practicable and (2) the amount of New Common Stock to be received by Allowed Subclass 4A Claims shall be reduced on a pro rata basis by the number of shares of the Subclass 4B Equity Purchase.

Limitation on Exercise of Subclass 4B Note Election and Subclass 4B Equity Purchase. Any Holder of Subclass 4B Claims who is not a resident of the United States (1) shall not be permitted to participate in the Subclass 4B Equity Purchase and (2) will be required to represent, to the satisfaction of Debtor in its sole

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 2 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 2 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) the legal, equitable and contractual rights to which such Claim entitles the Holder thereof shall be unaltered by the Plan;

(ii) Debtor shall surrender all collateral securing such Claim to the Holder thereof, without representation or warranty by or recourse against Debtor or the Reorganized Debtor; or

(iii) such Claim will be otherwise treated in any other manner so that such Claims shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 2 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 2 is not impaired and the Holders of Class 2 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 2 are not entitled to vote to accept or reject the Plan.

3. *Class 3—General Unsecured Claims*

(a) *Classification:* Class 3 consists of all General Unsecured Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 3 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 3 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 3 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 3 is not impaired and the Holders of Class 3 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 3 are not entitled to vote to accept or reject the Plan.

4. *Class 4—Old Notes Claims*

(a) *Classification:* Class 4 consists of the Claims of Holders of Old Senior Notes or Old Subordinated Notes. For distribution purposes only, Class 4 is divided into (a) Subclass 4A (consisting of any Claim for principal or interest through the Petition Date under the Old Senior Notes), and (b) Subclass 4B

| | <i>Class</i> | <i>Status</i> | <i>Voting Rights</i> |
|---------|--|---------------|-------------------------|
| Class 1 | -- Other Priority Claims | Unimpaired | -- not entitled to vote |
| Class 2 | -- Secured Claims | Unimpaired | -- not entitled to vote |
| Class 3 | -- General Unsecured Claims | Unimpaired | -- not entitled to vote |
| Class 4 | -- Old Senior Note Claims and Old Subordinated Note Claims | Impaired | -- entitled to vote |
| Class 5 | -- Old Preferred Stock | Impaired | -- entitled to vote |
| Class 6 | -- Old Common Stock | Impaired | -- entitled to vote |
| Class 7 | -- Other Securities Claims | Impaired | -- not entitled to vote |

B. *Classification and Treatment*

1. *Class 1—Other Priority Claims*

(a) *Classification:* Class 1 consists of all Other Priority Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 1 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 1 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 1 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 1 is not impaired and the Holders of Class 1 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan.

2. *Class 2—Secured Claims*

(a) *Classification:* Class 2 consists of all Secured Claims. For purposes of voting and distribution, each Holder of a Secured Claim shall be deemed to be classified in a separate subclass of Class 2.

117. "Warrant Agreement" means that certain warrant agreement pursuant to which the New Warrants will be issued as required to be executed in accordance with the Plan, the form of which shall be Filed on or before the Confirmation Date.

118. President and Chief Executive Officer of Debtor.

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ARTICLE II.

ADMINISTRATIVE AND PRIORITY TAX CLAIMS

A. *Administrative Claims*

Subject to the provisions of section 330(a) and 331 of the Bankruptcy Code, each Holder of an Allowed Administrative Claim will be paid the full unpaid amount of such Allowed Administrative Claim in Cash (i) on the Effective Date, (ii) or if such Claim is Allowed after the Effective Date, on the date such Claim is Allowed, or (iii) upon such other terms as may be agreed upon by such Holder and Reorganized Debtor or otherwise upon order of the Bankruptcy Court; *provided that* Allowed Administrative Claims representing obligations incurred in the ordinary course of business or otherwise assumed by Debtor pursuant to the Plan will be assumed on the Effective Date and paid or performed by Reorganized Debtor when due in accordance with the terms and conditions of the particular agreements governing such obligations.

B. *Priority Tax Claims*

On the Effective Date or as soon as practicable thereafter, each Holder of a Priority Tax Claim due and payable on or prior to the Effective Date shall be paid, at the option of Debtor, (a) Cash in an amount equal to the amount of such Allowed Claim, or (b) Cash over a six-year period from the date of assessment as provided in section 1129(a)(9)(C) of the Bankruptcy Code, with interest payable at a rate of 8 1/4% per annum or such other rate as may be required by the Bankruptcy Code. The amount of any Priority Tax Claim that is not an Allowed Claim or that is not otherwise due and payable on or prior to the Effective Date, and the rights of the Holder of such Claim, if any, to payment in respect thereof shall (x) be determined in the manner in which the amount of such Claim and the rights of the Holder of such Claim would have been resolved or adjudicated if the Chapter 11 Case had not been commenced, (y) survive the Effective Date and Consummation of the Plan as if the Chapter 11 Case had not been commenced, and (z) not be discharged pursuant to section 1141 of the Bankruptcy Code. In accordance with section 1124 of the Bankruptcy Code, the Plan shall leave unaltered the legal, equitable, and contractual rights of each Holder of a Priority Tax Claim.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

A. *Summary*

The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes, including voting, confirmation and distribution pursuant to the Plan and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise settled prior to the Effective Date.

104. "Securities Act" means the Securities Act of 1933, 15 U.S.C. sections 77a-77aa, as now in effect or hereafter amended, or any similar federal, state or local law.

105. "Stock Sale" shall mean the sale of, and/or consummation of a tender offer resulting in the purchase of substantially all of, the New Common Stock of the Reorganized Debtor.

106. "Subclass 4B Equity Purchase" means the one-time right of certain Holders of Allowed Subclass 4B Claims to purchase for cash a pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant to the Plan, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims) on the terms and conditions set forth in Article III herein.

107. "Subclass 4B Note Election" means the right of certain Holders of Allowed Subclass 4B Claims to receive its share of \$10 million in New Notes (which New Notes would otherwise be distributed to Subclass 4A), in lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B on the terms and conditions set forth in Article III herein.

108. "Subclass 4B Supplemental Distribution" means the one-time distribution, if any, from the Reorganized Debtor in an amount set forth in Section III.B. herein upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case occurring prior to the third anniversary of the Effective Date of the Plan payable upon or promptly following the consummation of such transaction.

109. "Third Restated Certificate of Incorporation" means that certain Third Restated Certificate of Incorporation of the Reorganized Debtor which, pursuant to the Plan, is to be filed with the Secretary of State of the State of New Jersey in accordance with Section 14A:9-1 of the New Jersey Business Corporation Act, the form of which shall be Filed on or before the Confirmation Date.

110. "Trust Indenture Act" means the Trust Indenture Act of 1939, 15 U.S.C. section 77aaa, as now in effect or hereafter amended.

111. "Unimpaired Claims" means Claims in an Unimpaired Class.

112. "Unimpaired Class" means an unimpaired Class within the meaning of section 1124 of the Bankruptcy Code.

113. "Unsecured Claim" means any Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim or an Other Securities Claim.

114. "Voting Deadline" means the date stated in the Voting Instructions by which all Ballots must be received.

115. "Voting Instructions" mean the instructions for voting on the Plan contained in the section of the Disclosure Statement entitled "SOLICITATION; VOTING PROCEDURES" and in the Ballots and the Master Ballots.

116. "Waiver Condition" means the occurrence of either of the following: (i) the five new directors to be appointed to Reorganized Debtor's board of directors have been approved by at least two-thirds of the members of Debtor's Board of Directors as of November 15, 2000 so as to avoid such appointment giving rise to a "change of control", or (ii) in the case of each COC Agreement, the executive counterparty to such COC Agreement consents to the modification of his or her COC Agreement to provide that the appointment of the five new directors under the Plan does not constitute a "change of control" of Debtor.

90. "Person" means a person as defined in section 101(41) of the Bankruptcy Code.
91. "Petition Date" means the date on which Debtor filed its petition for relief commencing the Chapter 11 Case.
92. "Plan" means this Chapter 11 Plan of Reorganization, either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance with the Plan, the Bankruptcy Code and the Bankruptcy Rules.
93. "Prepetition Noteholder Committees" means the Prepetition Senior Noteholder Committee and the Prepetition Subordinated Noteholder Committee.
94. "Prepetition Senior Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Senior Notes that executed the Lock Up Agreement.
95. "Prepetition Subordinated Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Subordinated Notes that executed the Lock Up Agreement.
96. "Priority Tax Claim" means a Claim of a governmental unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
97. "Professional", or collectively "Professionals" means a Person or Entity (a) employed pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
98. "Record Date" means _____, the date for determining, in the case of registered securities, which Holders of Claims and Equity Interests are eligible to vote on the Plan.
99. "Registration Rights Agreement" means those certain registration rights agreements as required to be executed in accordance with the Plan, the forms of which shall be Filed prior to the Confirmation Date.
100. "Reorganized Debtor" means Debtor and Debtor in Possession, or any successor thereto, by merger, consolidation, or otherwise, on and after the Effective Date.
101. "Restated By-laws" means the restated by-laws of the Reorganized Debtor the form of which shall be Filed on or before the Confirmation Date.
102. "Schedules" mean the schedules of assets and liabilities, schedules of executory contracts, and the statement of financial affairs as the Bankruptcy Court requires Debtor to file pursuant to section 521 of the Bankruptcy Code, the Official Bankruptcy Forms and the Bankruptcy Rules, as they may be amended and supplemented from time to time.
103. "Secured Claim" means (a) a Claim that is secured by a lien on property in which the Estate has an interest, which lien is valid, perfected and enforceable under applicable law or by reason of a Final Order, or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) a Claim Allowed under this Plan as a Secured Claim.

74. "Old 9%% Senior Notes" means Debtor's 9%% Senior Notes due 2004 issued pursuant to the Old 9%% Senior Note Indenture.

75. "Old 9½% Senior Notes" means Debtor's 9½% Senior Notes due 2004 issued pursuant to the Old Master Senior Note Indenture.

76. "Old 9%% Senior Note Indenture" means that certain Indenture dated as of November 30, 1991, by and between Debtor and the Old Senior Note Trustee.

77. "Old 10¼% Senior Notes" means Debtor's 10¼% Senior Notes due 2006 issued pursuant to the Old Master Senior Note Indenture.

78. "Old 10% Senior Notes" means Debtor's 10% Senior Notes due 2009 issued pursuant to the Old Master Senior Note Indenture.

79. "Old Senior Notes" means the (i) Old 9%% Senior Notes; (ii) Old 9½% Senior Notes; (iii) Old 10¼% Senior Notes; and (iv) Old 10% Senior Notes.

80. "Old Series A Preferred Stock" means all of the rights under and interests in Debtor's \$2.875 Non-Voting Cumulative Preferred Stock, Series A.

81. "Old Series B Preferred Stock" means all of the rights under and interests in Debtor's \$3.75 Convertible Preferred Stock, Series B.

82. "Old Series C Preferred Stock" means all of the rights under and interests in Debtor's \$2.50 Convertible Preference Stock, Series C.

83. "Old Stock" means the Old Preferred Stock and the Old Common Stock.

84. "Old Subordinated Note Indenture" means that certain Indenture dated as of March 28, 1991, by and between Debtor and the Old Subordinated Note Trustee.

85. "Old Subordinated Note Trustee" means JP Morgan Chase Bank, as successor in interest to Manufacturers Hanover Trust Company.

86. "Old Subordinated Notes" means Debtor's 7% Convertible Subordinated Debentures due 2001 pursuant to the Old Subordinated Indenture.

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

88. "Other Securities Claims" means (a) any Equity Interest of Debtor (other than Old Preferred Stock or Old Common Stock), including, but not limited to, any warrants, options, conversion privileges or contract rights to purchase or acquire any equity securities of Debtor at any time, and (b) any Claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise arising from rescission of a purchase or sale of a security of Debtor (including the Old Notes, Old Preferred Stock and Old Common Stock), for damages arising from the purchase, sale or holding of such securities, or for reimbursement, indemnification (except as set forth in Section VI.D. herein) or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

89. "Participating Nominee" means an institutional Nominee that deposits Old Subordinated Notes with Euroclear or Clearstream.

58. "New Common Stock" means the 150,000,000 shares of Reorganized Debtor's common stock, par value \$.01 per share, to be authorized pursuant to the Third Restated Certificate of Incorporation of which up to 40,000,000 shares shall be initially issued pursuant to the Plan and an aggregate of up to 59,259,259 shares shall be issued pursuant to the Plan.

59. "New Note Indenture" means that certain indenture to be entered into between Reorganized Debtor and the New Note Trustee required to be executed in accordance with the Plan, the form of which will be filed on or before the Confirmation Date.

60. "New Note Interest Rate" means the interest rate fixed at the Effective Date equal to the sum of: (i) the yield for actively traded U.S. Treasury securities having a maturity of seven years as of the day prior to the Effective Date, (ii) the Bear Stearns BB Index Spread and (iii) 100 basis points (i.e., 1.0%).

61. "New Notes" means those certain notes to be issued as a series of senior notes with an aggregate principal amount of \$250,000,000 under and with the terms specified in the New Notes Indenture bearing interest at the Senior Note Interest Rate.

62. "New Notes Trustee" means _____, as trustee for the New Notes under the New Note Indenture, as required by the Plan and the Trust Indenture Act.

63. "New Warrants" means those certain warrants exercisable for 13,333,333 shares of the New Common Stock expiring 7 years after the Effective Date.

64. "Nominee" means any Beneficial Holder whose securities were registered or held of record in the name of his broker, dealer, commercial bank, trust company, savings and loan or other nominee.

65. "Noteholder Releasees" means the members of the Prepetition Noteholder Committees, together with their officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives in each case in their capacity as such.

66. "Old Common Stock" means all of the issued and outstanding shares of Debtor's common stock, \$.01 par value per share.

67. "Old Master Senior Note Indenture" means that certain Indenture dated as of June 15, 1994, by and between Debtor and the Old Senior Note Trustee.

68. "Old Note Indentures" means the Old Senior Note Indentures and the Old Subordinated Note Indenture.

69. "Old Note Trustees" means the Old Senior Note Trustee and the Old Subordinated Note Trustee.

70. "Old Notes" means the Old Senior Notes and the Old Subordinated Notes.

71. "Old Preferred Stock" means all of the issued and outstanding shares of Debtor's: (i) Old Series A Preferred Stock, (ii) Old Series B Preferred Stock and (iii) Old Series C Preferred Stock.

72. "Old Senior Note Indentures" means the Old Master Senior Note Indenture and the Old 9 5/8% Senior Note Indenture.

73. "Old Senior Note Trustee" means The Fifth Third Bank.

45. "Final Order" means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought.

46. "General Unsecured Claims" means any unsecured Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim, Class 4A Claim, Class 4B Claim or Class 7 Other Securities Claim.

47. "Holder" and collectively, "Holders" mean a Person or Entity holding an Equity Interest or Claim, including a holder of the Old Senior Notes, the Old Subordinated Notes, the Old Preferred Stock or the Old Common Stock, and with respect to a vote on the Plan, means the Beneficial Holder as of the Record Date or any authorized signatory who has completed and executed a Ballot or on whose behalf a Master Ballot has been completed and executed in accordance with the Voting Instructions.

48. "Houlihan" means Houlihan Lokey Howard & Zukin of New York, New York, the Senior Noteholder Committee's financial advisor.

49. "Impaired" means with respect to any Class of Claims or Equity Interests, which Claims or Equity Interests will not be paid in full upon the effectiveness of the Plan or will be changed by the reorganization effectuated by the Plan.

50. "Impaired Claim" means a Claim classified in an Impaired Class.

51. "Impaired Class" means each of Classes 4, 5, 6 and 7 as set forth in Article III herein.

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53. "Lock Up Agreement" means that certain agreement executed on November 9, 2001, between Debtor and members of the Prepetition Noteholder Committees, a copy of the form of which is attached to the Disclosure Statement as Exhibit F.

54. "Management Incentive Shares" means that certain equity incentive program (the terms of which shall be filed on or before the Confirmation Date), pursuant to which shall receive or have the right to receive 800,000 shares of New Common Stock (i.e., 2.0% of the New Common Stock to be issued pursuant to the Plan, subject to dilution by the New Warrants and the Management Options) and Warshaw, and such other key employees of Debtor or its subsidiaries as Warshaw may designate prior to the Effective Date, will receive or have the right to receive an aggregate 200,000 shares of New Common Stock (i.e., 0.5% of the New Common Stock to be issued pursuant to the Plan, subject to dilution by the New Warrants and the Management Options).

55. "Management Options" means those certain options to be issued to Debtor's management on or after the Effective Date for the purchase of shares of New Common Stock pursuant to the 2002 Stock Option Plan.

56. "Master Ballots" mean the master ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests shall indicate their acceptance or rejection of the Plan in accordance with the Voting Instructions.

57. "Merger" means the merger of the Reorganized Debtor (whether or not the Reorganized Debtor is the surviving entity) in which the securities of the Reorganized Debtor outstanding immediately prior to such merger do not represent at least 50% of the combined voting power of the securities of Reorganized Debtor, or the surviving or acquiring entity or any parent thereof, outstanding immediately after such merger.

29. "Creditor" means any Holder of a Claim.
30. "Creditors Committee" means a statutory official creditors committee appointed in the Chapter 11 Case which is comprised in whole or in part of any Holders of Old Senior Note Claims, Old Subordinated Note Claims, or either of the Old Note Trustees.
31. "D&O Releasees" means all officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives of Debtor and its subsidiaries, in each case in their capacity as such.
32. "Debtor" means Chiquita Brands International, Inc., as debtor in the Chapter 11 Case.
33. "Debtor in Possession" means Chiquita Brands International, Inc., as debtor in possession in the Chapter 11 Case.
34. "Disclosure Statement" means the Disclosure Statement for Plan of Reorganization of Chiquita Brands International, Inc. under Chapter 11 of the Bankruptcy Code dated November 28, 2001, as amended, supplemented, or modified from time to time, describing the Plan, that is prepared and distributed in accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code and Bankruptcy Rule 3018 and/or other applicable law.
35. "Disputed" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest: (a) listed on the Schedules as unliquidated, disputed or contingent; (b) as to which Debtor or any other party in interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or (c) is otherwise disputed by Debtor in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.
36. "Distribution Record Date" means the date for determining, in the case of registered securities, which Holders of Claims and Equity Interests are eligible to receive distributions under the Plan, and shall be the Confirmation Date.
37. "DTC" means The Depository Trust Company.
38. "Effective Date" means the date selected by Debtor which is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions specified in Article IV herein have been (i) satisfied or (ii) waived pursuant to Section IX.C.
39. "Entity" means an entity as defined in section 101(15) of the Bankruptcy Code.
40. "Equity Interest" means any equity interest of Debtor, including, but not limited to, all issued, unissued, authorized or outstanding shares or stock (including the Old Common Stock and the Old Preferred Stock), together with any warrants, options or contract rights to purchase or acquire such interests at any time.
41. "Estate" means the estate of Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Case.
42. "Exchange Agent" means Securities Transfer Company, One East Fourth Street, 12th Floor, Room 1201, Cincinnati, Ohio 45202.
43. "File" or "Filed" means file or filed with the Bankruptcy Court in the Chapter 11 Case.
44. "Final Decree" means the decree contemplated under Bankruptcy Rule 3022.

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

14. "Cash" means cash and cash equivalents.

15. "Cause of Action" means any cause of action or Claim of any person or entity against Debtor or any other party (i) not specifically released by the Plan or (ii) in respect of any act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct.

16. "CBI" means Chiquita Brands, Inc., a wholly-owned subsidiary of Debtor.

17. "Chapter 11 Case" means the chapter 11 bankruptcy proceeding filed by Debtor on November 28, 2001, in the United States Bankruptcy Court for the Southern District of Ohio.

18. "Claim" means a claim (as defined in section 101(5) of the Bankruptcy Code) against Debtor, including, but limited to: (a) any right to payment from Debtor whether or not such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

19. "Claim Holder" or "Claimant" means the Holder of a Claim.

20. "Claims Objection Bar Date" means the bar date, to the extent set, for Filing of proofs of claim with respect to executory contracts and unexpired leases which are rejected pursuant to this Plan or otherwise pursuant to section 365 of the Bankruptcy Code which shall be 120 days after the Effective Date.

21. "Class" means a category of Holders of Claims or Equity Interests as set forth in Article III herein.

22. "COC Agreement" means any of those certain severance agreements which Debtor entered into with a number of key executives pursuant to which such executives are entitled to certain benefits in the event they are involuntarily terminated without "cause" or resign for "good reason" within three years after a "change of control" of Debtor.

23. "Committee" or "Committees" means a statutory official committee (or committees, if more than one) appointed in the Chapter 11 Case pursuant to section 1102 of the Bankruptcy Code, if any.

24. "Confirmation" means the entry of the Confirmation Order, subject to all conditions specified in Article IX herein having been (i) satisfied or (ii) waived pursuant to Article IX herein.

25. "Confirmation Date" means the date upon which the Confirmation Order is entered by the Bankruptcy Court in its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

26. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

27. "Consummation" means the occurrence of the Effective Date.

28. "Conversion Order" means that certain order of the Bankruptcy Court precluding Holders of Old Preferred Stock from exercising their rights to convert such Old Preferred Stock to Old Common Stock after the Record Date.

salaries or commissions for services and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 328, 330(a) or 331 of the Bankruptcy Code or otherwise; and (c) all fees and charges assessed against the Estate under chapter 123 of title 28 United States Code, 28 U.S.C. §§ 1911-1930.

3. "Allowed" means, with respect to any Claim or Equity Interest, except as otherwise provided herein: (a) a Claim or Equity Interest that has been scheduled by Debtor in its schedule of liabilities as other than disputed, contingent or unliquidated and as to which Debtor or other party in interest has not Filed an objection by the Claims Objection Bar Date; (b) a Claim or Equity Interest that either is not a Disputed Claim or Equity Interest or has been allowed by a Final Order; (c) a Claim or Equity Interest that is allowed: (i) in any stipulation of amount and nature of Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court; (ii) in any stipulation with Debtor of amount and nature of Claim or Equity Interest executed on or after the Confirmation Date; or (iii) in or pursuant to any contract, instrument, indenture or other agreement entered into or assumed in connection with the Plan; (d) a Claim or Equity Interest relating to a rejected executory contract or unexpired lease that either (i) is not a Disputed Claim or Equity Interest or (ii) has been allowed by a Final Order, in either case only if a proof of Claim or Equity Interest has been Filed by the Claims Objection Bar Date or has otherwise been deemed timely Filed under applicable law; or (e) a Claim or Equity Interest that is allowed pursuant to the terms of this Plan.

4. "Allowed Claim" means an Allowed Claim in the particular Class described.

5. "Allowed Interest" means an Allowed Equity Interest in a particular Class described.

6. "Asset Sale" shall mean the sale of all or substantially all of the assets of the Reorganized Debtor (other than to a direct or indirect subsidiary of Debtor).

7. "Ballots" mean the ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests entitled to vote shall indicate their acceptance or rejection of the Plan in accordance with the Plan and the Voting Instructions.

8. "Bankruptcy Code" means Title I of the Bankruptcy Reform Act of 1978, as amended from time to time, as set forth in sections 101 *et seq.* of Title 11 of the United States Code, and applicable portions of Titles 18 and 28 of the United States Code.

9. "Bankruptcy Court" means the United States District Court having jurisdiction over the Chapter 11 Case and, to the extent of any reference made pursuant to section 157 of Title 28 of the United States Code and/or the General Order of such District Court pursuant to section 151 of title 28 of the United States Code, the bankruptcy unit of such District Court.

10. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Case, promulgated under 28 U.S.C. § 2075 and the General, Local and Chambers Rules of the Bankruptcy Court.

11. "Bear Stearns BB Index Spread" means, as used in this Plan, the spread over comparable maturity U.S. Treasury securities of BB rated high yield debt securities as measured in the Bear Stearns Relative Value Analysis (Global High Yield Research) as of the most recent report prior to the Effective Date. However, to the extent that the Bear Stearns BB Index Spread has increased or decreased by more than 100 basis points (i.e., 1.0%) from the immediately prior weekly report, the spread used in the Senior Note Interest Rate will be the average of the Bear Stearns BB Index Spread for the four-week period prior to the Effective Date.

12. "Beneficial Holder" means the Person or Entity holding the beneficial interest in a Claim or Equity Interest.

PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

Pursuant to Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, Chiquita Brands International, Inc., debtor and debtor-in-possession in the above-captioned and numbered case, hereby respectfully proposes the following Plan of Reorganization under Chapter 11 of the Bankruptcy Code:

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION,
COMPUTATION OF TIME AND GOVERNING LAW

A. *Rules of Interpretation, Computation of Time and Governing Law*

1. For purposes herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference in the Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) any reference in the Plan to an existing document or exhibit Filed, or to be Filed, shall mean such document or exhibit, as it may have been or may be amended, modified or supplemented; (d) unless otherwise specified, all references in the Plan to Sections, Articles and Exhibits are references to Sections, Articles and Exhibits of or to the Plan; (e) the words "herein" and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (h) any term used in capitalized form in the Plan that is not defined herein but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

2. In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

3. Except to the extent that the Bankruptcy Code or Bankruptcy Rules are applicable, and subject to the provisions of any contract, instrument, release, indenture or other agreement or document entered into in connection with the Plan, the rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Ohio in which the Bankruptcy Court resides, without giving effect to the principles of conflict of laws thereof.

B. *Defined Terms*

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form in the Plan:

1. "2002 Stock Option Plan" means the plan pursuant to which Reorganized Debtor will be authorized to issue options exercisable for up to an aggregate of 5,925,926 shares of New Common Stock as awards to the Reorganized Debtor's management, the form of which shall be Filed on or before the Confirmation Date.

2. "Administrative Claim" means a Claim for costs and expenses of administration under section 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, but not limited to: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of Debtor (such as wages,

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FILED

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

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MICHAEL D. WEBB, CLERK
U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO

In re:

CHIQUITA BRANDS INTERNATIONAL, INC.,

Debtor.

) Chapter 11

) Case No. 01-

01-18812

PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

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Co-Counsel for Chiquita Brands International, Inc.

Dated: November 28, 2001

K. *Filing of Additional Documents*

On or before the Effective Date, Debtor may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions hereof.

Respectfully Submitted,

CHIQUITA BRANDS INTERNATIONAL, INC.

By:

[Redacted Signature]

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Title: Senior Vice President, General Counsel
and Secretary

F. *Successors and Assigns*

The rights, benefits and obligations of any Person or Entity named or referred to herein shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign of such Person or Entity.

G. *Reservation of Rights*

Except as expressly set forth herein, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by Debtor with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

H. *Section 1146 Exemption*

Pursuant to section 1146(c) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

I. *Further Assurances*

Debtor, Reorganized Debtor and all Holders of Claims receiving distributions hereunder and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

J. *Service of Documents*

Any pleading, notice or other document required by the Plan to be served on or delivered to Reorganized Debtor shall be sent by first class U.S. mail, postage prepaid to:

Chiquita Brands International, Inc.

250 East Fifth Street

Cincinnati, Ohio 45202

Attn: [redacted] Senior Vice President, General Counsel and Secretary

with copies to:

Kirkland & Ellis

200 E. Randolph Drive

Chicago, Illinois 60601

Attn: [redacted]

Dinsmore & Shohl LLP

1900 Chemed Center

255 East Fifth Street

Cincinnati, Ohio 45202

Attn: [redacted]

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11. determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan or the Disclosure Statement; and

12. enter an order and/or final decree concluding the Chapter 11 Case.

ARTICLE XII.

MISCELLANEOUS PROVISIONS

A. *Effectuating Documents, Further Transactions and Corporation Action*

Each of Debtor and Reorganized Debtor is authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions hereof and the notes and securities issued pursuant hereto.

Prior to, on or after the Effective Date (as appropriate), all matters provided for hereunder that would otherwise require approval of the shareholders or directors of Debtor or Reorganized Debtor shall be deemed to have occurred and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to the applicable general corporation law of the State of New Jersey without any requirement of further action by the shareholders or directors of Debtor or Reorganized Debtor.

B. *Dissolution of Committee(s)*

Upon the entry of an order or final decree concluding the Chapter 11 Case, the Creditors Committee (if any) shall dissolve and members shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Case.

C. *Payment of Statutory Fees*

All fees payable pursuant to section 1930 of Title 28 of the United States Code, as determined by the Bankruptcy Court at the hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid on or before the Effective Date.

D. *Modification of Plan*

Subject to the limitations contained in the Plan and the Lock Up Agreement, (1) Debtor reserves the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order and (2) after the entry of the Confirmation Order, Debtor or Reorganized Debtor, as the case may be, may (with the consent of the Creditors Committee (or if no Creditors Committee has been appointed, by the Prepetition Noteholder Committees voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) (not to be unreasonably withheld, delayed or denied)), upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

E. *Revocation of Plan*

Debtor reserves the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If Debtor revokes or withdraws the Plan, or if Confirmation or Consummation does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed pursuant hereto, shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such Debtor or any other Person, (ii) prejudice in any manner the rights of such Debtor or any other Person, or (iii) constitute an admission of any sort by Debtor or any other Person.

reimbursement; (iii) claims of any party or entity relating to any environmental condition as to which Debtor is or may be liable; or (iv) any Persons or Entities involved in litigation with Debtor.

G. *Injunction*

From and after the Effective Date, all Holders of Claims or Equity Interests in Classes 4, 5, 6 and 7 will be permanently enjoined from commencing or continuing in any manner, any suit, action or other proceeding, on account of or respecting any Claim, obligation, debt, right, Cause of Action, remedy or liability released or to be released pursuant hereto.

ARTICLE XI.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Case after the Effective Date as legally permissible, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the allowance or priority of Claims or Equity Interests;
2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods ending on or before the Effective Date;
3. resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which Debtor is party or with respect to which Debtor may be liable and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including those matters related to the amendment after the Effective Date pursuant to Article VI herein to add any executory contracts or unexpired leases to the list of executory contracts and unexpired leases to be rejected;
4. ensure that distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions hereof;
5. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving Debtor that may be pending on the Effective Date;
6. enter such orders as may be necessary or appropriate to implement or consummate the provisions hereof and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan or the Disclosure Statement;
7. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any Person's or Entity's obligations incurred in connection with the Plan;
8. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with Consummation or enforcement of the Plan, except as otherwise provided herein;
9. resolve any cases, controversies, suits or disputes with respect to the releases, injunction and other provisions contained in Article X hereof and enter such orders as may be necessary or appropriate to implement such releases, injunction and other provisions;
10. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

C. *Limited Releases by Holders of Claims or Equity Interests*

On and after the Effective Date, each Holder of a Claim or Equity Interest (a) who has accepted the Plan or (b) who is entitled to receive a distribution of property in connection with the Plan, shall be deemed to have unconditionally released the D&O Releasees from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims asserted on behalf of Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Person or Entity would have been legally entitled to assert (whether individually or collectively), based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date in any way relating or pertaining to (w) the purchase or sale, or the rescission of a purchase or sale, of any security of Debtor, (x) Debtor or Reorganized Debtor, (y) the Chapter 11 Case, or (z) the negotiation, formulation and preparation of the Plan, the Lock Up Agreement or any related agreements, instruments or other documents. No portion of the limited releases by the Holders of Claims or Equity Interests in any way impairs (other than as provided in this Article X) any cause of action or Claim of any person or entity against any party (i) not specifically released hereby or (ii) in respect of any act or omission that is determined in a Final Order not to have been taken in good faith and in a manner reasonably believed to be in or not opposed to the best interests of Debtor and its subsidiaries.

D. *Exculpation*

Debtor, Reorganized Debtor, the D&O Releasees, the Noteholder Releasees and the Creditors Committee (if any) and their members and professionals (acting in such capacity) shall neither have nor incur any liability to any Person or Entity for any act taken or omitted to be taken in connection with or related to the formulation, preparation, dissemination, implementation, administration, Confirmation or Consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan, including the Lock Up Agreement, or any other act taken or omitted to be taken in connection with or in contemplation of any restructuring of the Old Notes, the Old Preferred Stock and/or the Old Common Stock; *provided that* the provisions of this Section X.D. shall have no effect on the liability of any Person, Entity or Professional that results from any such act or omission that is determined in a Final Order not to have been taken in good faith and in a manner believed to be or not opposed to the best interests of (x) Debtor, including its subsidiaries, or (y) in the case of the Prepetition Noteholder Committees, the applicable Old Notes.

E. *Preservation of Rights of Action*

Except as otherwise provided herein or in any contract, instrument, release, indenture or other agreement entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, Reorganized Debtor shall retain and may exclusively enforce and settle any Claims, rights and causes of action that Debtor or the Estate may hold against any Person or Entity. Reorganized Debtor may pursue such retained Claims, rights or causes of action, as appropriate, in accordance with the best interests of Reorganized Debtor. On the Effective Date, Reorganized Debtor shall be deemed to waive and release any Claims, rights or Causes of Action arising under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code held by Reorganized Debtor against any Person or Entity.

F. *Discharge of Claims and Termination of Equity Interests*

Except as otherwise provided herein: (1) the rights afforded herein and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction, discharge and release of Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against Debtor or any of its assets or properties, (2) on the Effective Date, all such Claims against, and Equity Interests in, Debtor shall be satisfied, discharged and released in full and (3) all Persons and Entities shall be precluded from asserting against Reorganized Debtor, its successor or its assets or properties any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date. Except as expressly provided herein, the Plan does not impair the rights of any Holders of Class 3 Claims, including but not limited to: (i) Holders of Claims under executory and nonexecutory contracts and leases (other than any contractual rights to purchase or otherwise acquire Equity Interests); (ii) Persons or Entities entitled to contractual or common law rights of indemnity, contribution and

C. *Waiver of Conditions*

Except as otherwise required by the Lock Up Agreement, Debtor, in its sole discretion (but in the case of any condition that adversely affects the treatment of Holders of Class 4 Claims, subject to the approval of the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) (not to be unreasonably withheld, delayed or denied)), may waive any of the conditions to Confirmation of the Plan and/or to Consummation of the Plan set forth in this Article IX at any time, without notice, without leave or order of the Bankruptcy Court, and without any formal action other than proceeding to confirm and/or consummate the Plan.

D. *Effect of Non-occurrence of Conditions to Consummation*

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims by or against, or any Equity Interests in, Debtor; (2) prejudice in any manner the rights of Debtor or (3) constitute an admission, acknowledgment, offer or undertaking by Debtor in any respect.

ARTICLE X.

RELEASE, INJUNCTIVE AND RELATED PROVISIONS

A. *Subordination*

The classification and manner of satisfying all Claims and Equity Interests and the respective distributions and treatments hereunder take into account and/or conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code or otherwise, and any and all such rights are settled, compromised and released pursuant hereto. The Confirmation Order shall permanently enjoin, effective as of the Effective Date, all Persons and Entities from enforcing or attempting to enforce any such contractual, legal and equitable subordination rights satisfied, compromised and settled in this manner.

B. *Limited Releases by Debtor*

Except as otherwise specifically provided herein, for good and valuable consideration, including the obligations and undertakings of the Noteholder Releasees set forth in the Plan, the agreement of the Prepetition Noteholder Committees to their treatment set forth in the Lock Up Agreement, and the service of the D&O Releasees to facilitate the expeditious reorganization of Debtor and the implementation of the restructuring contemplated by the Plan, the D&O Releasees and the Noteholder Releasees, on and after the Effective Date, are released by Debtor and Reorganized Debtor from any and all Claims (as defined in section 101(5) of the Bankruptcy Code), obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that Debtor or its subsidiaries would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Person or Entity, based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities (a) in respect of ordinary commercial relationships between Debtor and any such Person or (b) in respect of any act or omission of such Person, Entity or Professional that is determined in a Final Order not to have been taken in good faith and in a manner believed to be in or not opposed to the best interests of Debtor, including its subsidiaries, and in the case of D&O Releasees, for Claims or liabilities (y) in respect of any loan, advance or similar payment by Debtor or its subsidiaries to any such Person or (z) in respect of any contractual obligation owed by such Person to Debtor or its subsidiaries. No portion of the limited releases by Debtor in any way impairs (other than as provided in Article X herein) any cause of action or Claim of any person or entity against Debtor or any other party not specifically released hereby.

1. The Confirmation Order confirming the Plan, as the Plan may have been modified, shall have been entered and become a Final Order in form and substance reasonably satisfactory to Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) and shall provide that:

(i) Debtor and Reorganized Debtor are authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with the Plan;

(ii) the provisions of the Confirmation Order are nonseverable and mutually dependent;

(iii) Reorganized Debtor is authorized to issue the New Notes, New Common Stock, New Warrants, and Management Options and is authorized to enter into the New Note Indenture; and

(iv) the New Notes, New Common Stock, and New Warrants issued under the Plan in exchange for Claims against and Equity Interests in Debtor are exempt from registration under the Securities Act of 1933 pursuant to section 1145 of the Bankruptcy Code, except to the extent that Holders of the New Notes, New Common Stock and New Warrants are "underwriters," as that term is defined in section 1145 of the Bankruptcy Code.

2. The following agreements, in form and substance satisfactory to Reorganized Debtor and the Creditors Committee (or if no Creditors Committee is appointed, the Prepetition Noteholder Committees, voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee) shall have been tendered for delivery and all conditions precedent thereto shall have been satisfied:

(a) the Third Restated Certificate of Incorporation and By-laws of Reorganized Debtor;

(b) the New Note Indenture and all similar documents provided for therein or contemplated thereby;

(c) the Warrant Agreement, and all similar documents provided for therein or contemplated thereby;

(d) Registration Rights Agreements, if any; and

(e) the 2002 Stock Option Plan.

3. The Third Restated Certificate of Incorporation of Reorganized Debtor shall have been filed with the Secretary of State of the State of New Jersey.

4. All actions, documents and agreements necessary to implement the Plan shall have been effected or executed.

5. The new board of directors of Reorganized Debtor shall have been appointed.

6. The Trustee under the New Note Indenture shall have been qualified under the Trust Indenture Act.

7. Reorganized Debtor shall have received a waiver or amendment of CBI's financing arrangements with Foothill Capital Corporation, as agent for the lenders thereto, in order to permit distributions by CBI to Debtor for the payment of principal and interest on the New Notes and waive any other defaults that would result from implementation of the Plan, or shall have negotiated a replacement financing facility, in order to service Reorganized Debtor's indebtedness under the New Notes.

any contingent or unliquidated Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, Debtor or Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate payment on such Claim. All of the aforementioned Claims or Equity Interests and objection, estimation and resolution procedures are cumulative and not necessarily exclusive of one another. Claims and Equity Interests may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

3. *Payments and Distributions on Disputed Claims and Equity Interests*

Notwithstanding any provision herein to the contrary, except as otherwise agreed by Reorganized Debtor in its sole discretion, no partial payments and no partial distributions will be made with respect to a Disputed Claim or Equity Interest until the resolution of such disputes by settlement or Final Order. On the date or, if such date is not a business day, on the next successive business day that is 20 calendar days after the calendar quarter in which a Disputed Claim or Equity Interest becomes an Allowed Claim or Allowed Equity Interest, the Holder of such Allowed Claim or Allowed Equity Interest will receive all payments and distributions to which such Holder is then entitled under the Plan. Notwithstanding the foregoing, any Person or Entity who holds both an Allowed Claim(s) and a Disputed Claim(s) (or an Allowed Equity Interest(s) and a Disputed Equity Interest(s)) will not receive the appropriate payment or distribution on the Allowed Claim(s) (or Allowed Equity Interest(s)), except as otherwise agreed by Reorganized Debtor in its sole discretion, until the Disputed Claim(s) or Disputed Equity Interest(s) are resolved by settlement or Final Order. In the event there are Disputed Claims or Equity Interests requiring adjudication and resolution, Debtor reserves the right, or upon order of the Court, to establish appropriate reserves for potential payment of such Claims or Equity Interests.

B. *Allowance of Claims and Equity Interests*

Except as expressly provided herein or in any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), no Claim or Equity Interest shall be deemed Allowed, unless and until such Claim or Equity Interest is deemed Allowed under the Bankruptcy Code or the Bankruptcy Court enters a Final Order in the Chapter 11 Case allowing such Claim or Equity Interest. Except as expressly provided in the Plan or any order entered in the Chapter 11 Case prior to the Effective Date (including the Confirmation Order), Reorganized Debtor after confirmation will have and retain any and all rights and defenses Debtor had with respect to any Claim or Equity Interest as of the date Debtor filed its petition for relief under the Bankruptcy Code. All Claims of any Person or Entity that owes money to Debtor shall be disallowed unless and until such Person or Entity pays the amount it owes Debtor in full.

C. *Controversy Concerning Impairment*

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy before the Confirmation Date.

ARTICLE IX.

CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN

A. *Condition Precedent to Confirmation*

It shall be a condition to Confirmation hereof that all provisions, terms and conditions hereof are approved in the Confirmation Order. In addition, the entry of the Confirmation Order shall be deemed an approval of the 2002 Stock Option Plan and the Management Incentive Shares.

B. *Conditions Precedent to Consummation*

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Section IX.C. herein:

written instructions to be provided to such Holders by Reorganized Debtor as promptly as practicable following the Effective Date. Such instructions shall specify that delivery of such Old Subordinated Notes or stock certificates representing Old Common Stock will be effected, and risk of loss and title thereto will pass, only upon the proper delivery of such Old Subordinated Notes or stock certificates with a letter of transmittal in accordance with such instructions. All surrendered Old Subordinated Notes and stock certificates shall be marked as canceled. If any Holder of Old Subordinated Notes in bearer form submits bearer bonds without coupons or coupons only, Debtor shall adjust the consideration exchanged therefor appropriately.

2. *Failure to Surrender Canceled Instruments*

Any Holder of Allowed Claims relating to the Old Subordinated Notes held directly in bearer form or a Holder of Allowed Interests relating to Old Common Stock that fails to surrender or is deemed to have failed to surrender its Old Subordinated Notes or certificates representing its Old Common Stock required to be tendered hereunder within one year after the Effective Date shall have its claim for a distribution pursuant hereto on account of such Allowed Claim or Allowed Interests discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its properties. In such cases, any New Notes, New Common Stock or New Warrants held for distribution on account of such Claim or Equity Interest shall be disposed of pursuant to the provisions set forth in Section VII.C. above.

I. *Lost, Stolen, Mutilated or Destroyed Debt Securities*

In addition to any requirements under the Old Note Indentures or any related agreement or Debtor's Second Restated Certificate of Incorporation or By-laws, any Holder of a Claim evidenced by an Old Subordinated Note held in bearer form or an Equity Interest evidenced by an Old Common Stock certificate that has been lost, stolen, mutilated or destroyed shall, in lieu of surrendering such Old Subordinated Note or stock certificate, deliver to Reorganized Debtor: (a) an affidavit of loss reasonably satisfactory to Reorganized Debtor setting forth the unavailability of the Old Subordinated Note held in bearer form or stock certificate; and (b) such additional security or indemnity as may be reasonably required by Reorganized Debtor to hold Reorganized Debtor harmless from any damages, liabilities or costs incurred in treating such individual as a Holder of an Allowed Subclass 4B Claim or Allowed Class 6 Equity Interest. Upon compliance with this procedure by a Holder of a Claim evidenced by an Old Note or an Equity Interest evidenced by an Old Common Stock certificate, such Holder shall, for all purposes under the Plan, be deemed to have surrendered such bearer note or certificate.

ARTICLE VIII.

PROCEDURES FOR RESOLUTION OF DISPUTED, CONTINGENT
AND UNLIQUIDATED CLAIMS OR EQUITY INTERESTS

A. *Resolution of Disputed Claims*

1. *Prosecution of Objections to Claims*

After the Effective Date, Debtor and Reorganized Debtor shall have the exclusive authority on or before the Claims Objection Bar Date to file objections, settle, compromise, withdraw or litigate to judgment objections to Claims or Equity Interests. From and after the Effective Date, Debtor and Reorganized Debtor may settle or compromise any Disputed Claim or Equity Interest without approval of the Bankruptcy Court. Debtor also reserves the right to resolve any Disputed Claims or Equity Interests outside the Bankruptcy Court under applicable governing law.

2. *Estimation of Claims and Equity Interests*

Debtor or Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim or Equity Interest pursuant to section 502(c) of the Bankruptcy Code regardless of whether Debtor or Reorganized Debtor has previously objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim or Equity Interest at any time during litigation concerning any objection to any Claim or Equity Interest, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates

quarter thereafter, distributions shall also be made, pursuant hereto, to Holders of Disputed Claims or Disputed Equity Interests in any Class whose Claims or Equity Interests were allowed during the preceding calendar quarter. Such quarterly distributions shall also be in the full amount that the Plan provides for Allowed Claims or Allowed Interests in the applicable Class.

F. *Minimum Distribution*

The New Notes will be issued in denominations of \$1,000 and integral multiples thereof, and no New Note will be issued in a denomination other than \$1,000 or an integral multiple thereof. The New Common Stock and New Warrants will be issued in whole number lots and for whole shares. If a registered record Holder of an Allowed Claim is entitled to the distribution of an amount of New Notes that is not an integral multiple of \$1,000 or the Holder of an Allowed Claim or Allowed Interest is entitled to the distribution of a fractional share of New Common Stock or a New Warrant exercisable into a fractional share of New Common Stock, unless otherwise determined and approved by the Bankruptcy Court, the fractional distribution to which such Holder would be entitled shall be aggregated with all other such similar distributions by Debtor (or its agent), and as soon as practicable after the Effective Date, sold by Debtor (or its agent) in a commercially reasonable manner. Upon the completion of such sale, the net proceeds thereof shall be distributed (without interest) pro rata (a) in the case of the New Notes, to the Holders of Allowed Claims, based upon the fraction of a New Note each such Holder would have been entitled to receive or deemed to hold had Debtor issued New Notes in denominations smaller than \$1,000 and (b) in the case of New Common Stock and New Warrants, to the Holders of Allowed Claims and Allowed Interests, based upon the fractional share of New Common Stock or New Warrants each such Holder would have been entitled to receive or deemed to hold had Debtor issued fractional shares of New Common Stock or New Warrants exercisable into fractional shares of New Common Stock. Such distributions shall be in lieu of any other distribution. However, if Euroclear and/or Clearstream are unable or unwilling to facilitate the proposed sale of fractional shares of New Common Stock cleared through such system, the distributions to each Holder holding Claims through Clearstream or Euroclear (either directly or through a Nominee) will be rounded up or down to the nearest whole share of New Common Stock.

G. *Setoffs*

Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim or Allowed Interest and the distributions to be made pursuant hereto on account of such Claim or Equity Interest (before any distribution is made on account of such Claim or Equity Interest), the Claims, Equity Interests, rights and causes of action of any nature that Debtor or Reorganized Debtor may hold against the Holder of such Allowed Claim or Allowed Interest; *provided that* neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest hereunder shall constitute a waiver or release by Debtor or Reorganized Debtor of any such Claims, Equity Interests, rights and causes of action that Debtor or Reorganized Debtor may possess against such Holder, except as specifically provided herein.

H. *Surrender of Canceled Instruments or Securities*

Except as set forth in Section VII.C. herein, as a condition precedent to receiving any distribution pursuant hereto on account of an Allowed Subclass 4B Claim relating to the Old Subordinated Notes held directly in bearer form or Allowed Class 6 Equity Interest evidenced by the instruments, securities or other documentation canceled pursuant to Section V.B. above, the Holder of such Subclass 4B Claim or Class 6 Equity Interest shall transmit the applicable instruments, securities or other documentation evidencing such Subclass 4B Claim or Class 6 Equity Interest to the Exchange Agent or Luxembourg Agent, as appropriate. Any New Notes, New Common Stock or New Warrants to be distributed pursuant hereto on account of any such Subclass 4B Claim or Class 6 Equity Interest shall, pending such surrender, be treated as an undeliverable distribution pursuant to Section VII.C. hereof.

1. *Old Subordinated Notes and Old Common Stock*

Each record Holder of an Allowed Claim relating to the Old Subordinated Notes held directly in bearer form shall tender its Old Subordinated Notes relating to such Allowed Claim (it being understood that Euroclear and Clearstream will transmit Old Subordinated Notes in bearer form cleared through each respective system on behalf of their respective customers), and each record Holder of an Allowed Equity Interest representing Old Common Stock shall transmit the certificates representing its Old Common Stock to the Exchange Agent in accordance with

undeliverable distributions, distributions to Holders of Old Senior Note Claims and Old Subordinated Note Claims shall be made in accordance with the provisions of the applicable Old Note Indenture, and distributions to Holders of Equity Interests will be made to Holders of record as of the Distribution Record Date.

2. *Undeliverable Distributions*

(a) *Holding of Undeliverable Distributions.* If any distribution to a Holder of an Allowed Claim or Allowed Equity Interest is returned to Reorganized Debtor as undeliverable, no further distributions shall be made to such Holder unless and until Reorganized Debtor is notified in writing of such Holder's then-current address. Undeliverable distributions shall remain in the possession of Reorganized Debtor subject to Section VII.C.(b) below until such time as a distribution becomes deliverable. Undeliverable Cash (including interest and principal on the New Notes) shall not be entitled to any interest, dividends or other accruals of any kind. As soon as reasonably practicable, Reorganized Debtor shall make all distributions that become deliverable.

(b) *Failure to Claim Undeliverable Distributions.* In an effort to ensure that all Holders of valid Allowed Claims and Allowed Equity Interests receive their allocated distributions, sixty (60) days after the Effective Date, Debtor will file with the Bankruptcy Court a listing of unclaimed distribution holders. This list will be maintained for as long as the bankruptcy case stays open. Any Holder of an Allowed Claim or Allowed Equity Interest (irrespective of when a Claim or Equity Interest became an Allowed Claim or Allowed Equity Interest) that does not assert a Claim or Equity Interest pursuant hereto for an undeliverable distribution (regardless of when not deliverable) within one year after the Effective Date (or with respect to the Subclass 4B Supplemental Distribution only, one year after the date on which each Holder of a Subclass 4B Claim becomes entitled to a proportionate share thereof) shall have its Claim or Equity Interest for such undeliverable distribution discharged and shall be forever barred from asserting any such Claim or Equity Interest against Reorganized Debtor or its property. In such cases: (i) any Cash held for distribution on account of such Claims or Equity Interests shall be property of Reorganized Debtor, free of any restrictions thereon; and (ii) any New Notes, New Common Stock or New Warrants held for distribution on account of such Claims or Equity Interests shall be canceled and of no further force or effect. Nothing contained herein shall require Reorganized Debtor to attempt to locate any Holder of an Allowed Claim or Allowed Equity Interest.

3. *Compliance with Tax Requirements/Allocations.* In connection with the Plan, to the extent applicable, Reorganized Debtor shall comply with all tax withholding and reporting requirements imposed on it by any governmental unit, and all distributions pursuant hereto shall be subject to such withholding and reporting requirements. For tax purposes, distributions received in respect of Allowed Claims will be allocated first to unpaid interest that accrued on such Claims with any excess allocated to the principal amount of Allowed Claims.

D. *Distribution Record Date*

As of the close of business on the Distribution Record Date, the transfer register for the Old Notes as maintained by Debtor, the Old Note Trustees, or their respective agents, and the transfer register for the Old Stock, as maintained by Debtor or its agent, shall be closed and there shall be no further changes in the record Holders of any Old Notes or Old Stock. Moreover, Reorganized Debtor shall have no obligation to recognize the transfer of any Old Notes or Old Stock occurring after the Distribution Record Date, and shall be entitled for all purposes herein to recognize and deal only with those Holders of record as of the close of business on the Distribution Record Date. There is no Distribution Record Date for Holders of Old Subordinated Notes held in bearer form.

E. *Timing and Calculation of Amounts to be Distributed*

On the Effective Date or as soon as practicable thereafter and, if applicable, as soon as practicable after the Effective Date and the Exchange Agent's or Luxembourg Agent's receipt, as appropriate, of a letter of transmittal from direct Holders of Subclass 4B Claims and Class 6 Equity Interests and any document or deliveries to be made therewith, each Holder of an Allowed Claim against or Allowed Interest in Debtor shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Allowed Interests in the applicable Class. If and to the extent that there are Disputed Claims or Disputed Equity Interests, beginning on the date that is 20 calendar days after the end of the calendar quarter following the Effective Date and 20 calendar days after the end of each calendar

E. *Compensation and Benefit Programs*

Except as otherwise expressly provided herein, all employment and severance agreements and policies, and all compensation and benefit plans, policies, and programs of Debtor applicable to its employees, former employees, retirees and non-employee directors and the employees, former employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements and plans, incentive plans, deferred compensation plans and life, accidental death and dismemberment insurance plans shall be treated as executory contracts under the Plan and on the Effective Date will be deemed assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. *Distributions for Claims and Equity Interests Allowed as of the Effective Date*

Except as otherwise provided herein or as may be ordered by the Bankruptcy Court, distributions to be made on the Effective Date on account of Claims and Equity Interests that are allowed as of the Effective Date and are entitled to receive distributions under the Plan shall be made (i) on the Effective Date, or as soon as practicable thereafter for Holders who hold their Claims or Equity Interests through DTC, Euroclear, Clearstream or any similar clearing house or for direct Holders of Old Senior Notes or Old Preferred Stock, and (ii) in the case of all direct Holders of Subclass 4B Claims and Class 6 Equity Interests, as soon as practicable following the later of the Effective Date or the receipt by the Exchange Agent or Luxembourg Agent, as appropriate, of a properly executed Letter of Transmittal surrendering the certificates or instruments evidencing such Claims or Equity Interests.

For purposes of determining the accrual of interest or rights in respect of any other payment from and after the Effective Date, the New Notes, New Common Stock and New Warrants to be issued under the Plan shall be deemed issued as of the Effective Date regardless of the date on which they are actually dated, authenticated or distributed; *provided that* Reorganized Debtor shall withhold any actual payment until such distribution is made and no interest shall accrue or otherwise be payable on any such withheld amounts.

B. *Distributions by the Reorganized Debtor; Distributions with Respect to Debt Securities*

Except as otherwise provided herein, Reorganized Debtor shall make all distributions required under the Plan. Notwithstanding the provisions of Section V.B. herein regarding the cancellation of the Old Note Indentures, the Old Note Indentures shall continue in effect to the extent necessary to allow the Old Note Trustees to provide information to the Exchange Agent or Luxembourg Agent, as appropriate, to permit distributions of the New Notes and the New Common Stock to Holders of Subclass 4B Old Notes Claims and, if requested by the Reorganized Debtor, to receive New Notes and New Common Stock on behalf of the Holders of the Old Notes and make distributions pursuant to the Plan on account of the Old Notes as agent for Reorganized Debtor. The Old Note Trustees providing services related to distributions to the Holders of Allowed Old Note Claims shall receive, from Reorganized Debtor, reasonable compensation for such services and reimbursement of reasonable expenses incurred in connection with such services and upon the presentation of invoices to Reorganized Debtor.

C. *Delivery and Distributions and Undeliverable or Unclaimed Distributions*

1. *Delivery of Distributions in General*

Distributions to Holders of Allowed Claims and Allowed Equity Interests shall be made at the address of the Holder of such Claim or Equity Interest as indicated on the records of Debtor or, if such Holder holds such Claims or Equity Interests through DTC, Euroclear or Clearstream, distributions with respect to such Claims or Equity Interests will be made to DTC, Euroclear or Clearstream (as applicable) and DTC, Euroclear or Clearstream (as applicable) will, in turn, make appropriate book entries to reflect such distributions to such Holders, except that distributions to direct Holders of Allowed Subclass 4B Claims and Allowed Class 6 Equity Interests shall be made after the Effective Date as soon as practicable following the Exchange Agent's or Luxembourg Agent's receipt, as appropriate, of a properly executed letter of transmittal surrendering the certificates or instruments evidencing such Claims or Equity Interests. Except as otherwise provided by the Plan or the Bankruptcy Code with respect to

E. *Sources of Cash for Plan Distribution*

All Cash necessary for Reorganized Debtor to make payments pursuant hereto shall be obtained from existing Cash balances, if any, and Cash received from CBI through existing cash management systems as advances, dividends or payment for services.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS
AND UNEXPIRED LEASES

A. *Assumption of Executory Contracts and Unexpired Leases*

Immediately prior to the Effective Date, except as otherwise provided herein, all executory contracts or unexpired leases of Reorganized Debtor will be deemed assumed in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code except those executory contracts and unexpired leases that (1) have been rejected by order of the Bankruptcy Court, (2) are the subject of a motion to reject pending on the Effective Date, (3) are identified on a list to be filed with the Bankruptcy Court on or before the Confirmation Date, as to be rejected, (4) that relate to the purchase or other acquisition of Equity Interests, or (5) are rejected pursuant to the terms hereof. Notwithstanding anything herein to the contrary, (a) immediately prior to the Effective Date, Debtor shall assume that certain letter agreement, dated March 21, 2001, with Houlihan pursuant to which, among other things, Debtor agreed to pay to Houlihan certain fees for advisory services rendered to the Prepetition Senior Noteholder Committee, and (b) on the Effective Date, Debtor shall make the payments set forth in such letter agreement. Notwithstanding anything herein to the contrary, Debtor shall not assume any COC Agreement unless a Waiver Condition has occurred with respect to such COC Agreement. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions and rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

B. *Claims Based on Rejection of Executory Contracts or Unexpired Leases*

All proofs of Claims with respect to Claims arising from the rejection of executory contracts or unexpired leases, if any, must be filed with the Bankruptcy Court within thirty (30) days after the date of entry of an order of the Bankruptcy Court approving such rejection. Any Claims arising from the rejection of an executory contract or unexpired lease not filed within such time will be forever barred from assertion against Debtor or Reorganized Debtor, their Estates and property unless otherwise ordered by the Bankruptcy Court or provided herein.

C. *Cure of Defaults for Executory Contracts and Unexpired Leases Assumed*

Any monetary amounts by which each executory contract and unexpired lease to be assumed pursuant to the Plan is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or on such other terms as the parties to such executory contracts or unexpired leases may otherwise agree. In the event of a dispute regarding: (1) the amount of any cure payments, (2) the ability of Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

D. *Indemnification of Directors, Officers and Employees*

The obligations of Debtor to indemnify any Person serving at any time on or prior to the Effective Date as one of its directors, officers or employees by reason of such Person's service in such capacity, or as a director, officer or employee of any other corporation or legal entity, to the extent provided in Debtor's constituent documents, by a written agreement with Debtor or under New Jersey corporate law, shall be deemed and treated as executory contracts that are assumed by Reorganized Debtor pursuant hereto and section 365 of the Bankruptcy Code as of the Effective Date. Accordingly, such indemnification obligations shall be treated as General Unsecured Claims, and shall survive unimpaired and unaffected by entry of the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before or after the Petition Date.

C. *Issuance of New Securities; Execution of Related Documents*

On or immediately after the Effective Date, Reorganized Debtor shall issue all securities, notes, instruments, certificates, and other documents of Reorganized Debtor required to be issued pursuant hereto, including, without limitation, the New Notes, the New Common Stock and the New Warrants, each of which shall be distributed as provided herein. Reorganized Debtor shall execute and deliver such other agreements, documents and instruments, including the New Note Indenture, the Registration Rights Agreements and the Warrant Agreement as are required to be executed pursuant to the terms hereof.

D. *Corporate Governance, Directors and Officers, and Corporate Action*

1. *Amended Certificate of Incorporation and By-laws*

On the Effective Date, Reorganized Debtor will file its Third Restated Certificate of Incorporation with the Secretary of State of the State of New Jersey in accordance with Sections 14A:9-1 and 14A:14-24 of the New Jersey Business Corporation Act. The Third Restated Certificate of Incorporation and the Restated By-laws will, among other things, (1) authorize 150,000,000 shares of New Common Stock, (2) authorize 20,000,000 shares of preferred stock, with voting rights and with other such designations, preferences, rights, qualifications, limitations or restrictions as determined by Reorganized Debtor's board of directors, (3) prohibit shareholder action by written consent other than unanimous written consent, (4) require shareholders to provide advance notice of any nominations or other business they intend to bring before an annual or special meeting of shareholders, and (5) permit only the board of directors or the president of Reorganized Debtor (and not the shareholders, except as otherwise permitted by New Jersey law) to call special shareholder meetings, (6) prohibit removal of directors without cause, (7) eliminate supermajority voting for mergers and certain other transactions and (8) move provisions relating to indemnification, director nominations and business brought before shareholder meetings from the by-laws to the certificate of incorporation. After the Effective Date, Reorganized Debtor may amend and restate its Third Restated Certificate of Incorporation and other constituent documents as permitted by New Jersey law.

2. *Directors and Officers of the Reorganized Debtor*

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, as of the Effective Date, the principal officers of Debtor immediately prior to the Effective Date will be the officers of Reorganized Debtor. Pursuant to section 1129(a)(5), Debtor will disclose, on or prior to the Confirmation Date, the identity and affiliations of any Person proposed to serve on the initial board of directors of Reorganized Debtor. To the extent any such Person is an "Insider" under the Bankruptcy Code, the nature of any compensation for such Person will also be disclosed. Each such director, officer and member shall serve from and after the Effective Date pursuant to the terms of Debtor's Third Restated Certificate of Incorporation, other constituent documents or the New Jersey Business Corporation Act. Reorganized Debtor will have a seven person board of directors, initially consisting of [REDACTED] five directors appointed by the Creditors Committee, or if no Creditors Committee has been appointed, the Prepetition Noteholder Committees voting by the respective aggregate principal amounts represented by each such Prepetition Noteholder Committee.

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3. *Corporate Action*

On the Effective Date, the adoption and filing of the Third Restated Certificate of Incorporation, the approval of the Restated By-laws, the appointment of directors and officers for Reorganized Debtor, the adoption of the 2002 Stock Option Plan, and all actions contemplated hereby shall be authorized and approved in all respects (subject to the provisions hereof). All matters provided for herein involving the corporate structure of Debtor or Reorganized Debtor, and any corporate action required by Debtor or Reorganized Debtor in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders or directors of Debtor or Reorganized Debtor. On the Effective Date, the appropriate officers of Reorganized Debtor and members of the board of directors of Reorganized Debtor are authorized and directed to issue, execute and deliver the agreements, documents, securities and instruments contemplated by the Plan in the name of and on behalf of Reorganized Debtor.

Plan and Class 6 accepts the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 6 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan (such amount, the "Reduction Amount"). In the event that Class 5 accepts the Plan and Class 6 rejects the Plan, (a) Class 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Class 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan and (2) Class 5 will receive, in addition to the amounts described in Section III.B. above, the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 6 if Class 6 had approved the Plan. In the event that both Class 5 and Class 6 reject the Plan, (a) Classes 5 and 6 shall receive no consideration under the Plan and (b) Class 4 shall be deemed to have entered into a settlement pursuant to which the New Common Stock and New Warrants that were to have been distributed to Classes 5 and 6 under the Plan shall be distributed by Class 4 as follows: (1) Class 5 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 5 if Class 5 had approved the Plan shall not be issued, and (2) Class 6 will receive 50% of the New Common Stock and 50% of the New Warrants that it would have received if it had approved the Plan, and the remaining 50% of the New Common Stock and the remaining 50% of the New Warrants that would have been distributed to Class 6 if Class 6 had approved the Plan shall not be issued.

ARTICLE V.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Continued Corporate Existence and Vesting of Assets in the Reorganized Debtor*

Debtor shall, as Reorganized Debtor, continue to exist after the Effective Date as a separate corporate entity, with all the powers of a corporation under the laws of the State of New Jersey and without prejudice to any right to alter or terminate such existence (whether by merger or otherwise) under such applicable state law. Except as otherwise provided in the Plan, the New Notes, or any agreement, instrument or indenture relating thereto, on and after the Effective Date, all property of the Estate, and any property acquired by Debtor or Reorganized Debtor under the Plan, shall vest in Reorganized Debtor, free and clear of all Claims, liens, charges, or other encumbrances. On and after the Effective Date, Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims or Equity Interests, without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

B. *Cancellation of Old Notes, Old Preferred Stock, Old Common Stock and Stock Options*

On the Effective Date, except to the extent otherwise provided herein, all notes, instruments, certificates, and other documents evidencing (a) the Old Notes, (b) the Old Preferred Stock, (c) the Old Common Stock and (d) any stock options, warrants or other rights to purchase Old Common Stock shall be canceled and the obligations of Debtor thereunder or in any way related thereto shall be discharged. On the Effective Date, except to the extent otherwise provided herein, any indenture relating to any of the foregoing, including, without limitation, the Old Note Indentures, shall be deemed to be canceled, as permitted by section 1123(a)(5)(F) of the Bankruptcy Code, and the obligations of Debtor thereunder, except for the obligation to indemnify the Old Note Trustees, shall be discharged; *provided that* the indentures that govern the rights of the Holder of a Claim and that are administered by either of the Old Note Trustees, an agent or servicer shall continue in effect solely for the purposes of (y) allowing each Old Note Trustee, agent or servicer to make the distributions to be made on account of such Claims under the Plan and (z) permitting each Old Note Trustee, agent or servicer to maintain any rights or liens it may have for fees, costs and expenses under such indenture or other agreement. Any fees or expenses due to any such Old Note Trustees shall be paid directly by Debtor and shall not be deducted from any distributions to the Holders of Claims and Equity Interests.

(c) *Voting:* Class 6 is impaired and Holders of Allowed Class 6 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 6 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

7. *Class 7—Other Securities Claims*

(a) *Classification:* Class 7 consists of Other Securities Claims.

(b) *Treatment:* On the Effective Date, the Holders of Other Securities Claims shall neither receive any distributions nor retain any property under the Plan.

(c) *Voting:* Class 7 is impaired, but because no distributions will be made to Holders of Class 7 Claims nor will such Holders retain any property, such Holders are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 7 is not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, including as provided in Article X, nothing under the Plan shall affect Debtor's or the Reorganized Debtor's rights in respect of any Unimpaired Claims, including, but not limited to, all rights in respect of legal and equitable defenses to or setoffs or recoupments against such Unimpaired Claims.

ARTICLE IV.

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Voting Classes*

Each Holder of an Allowed Claim or Allowed Interest in Classes 4, 5, or 6 shall be entitled to vote to accept or reject the Plan.

B. *Acceptance by Impaired Classes*

An Impaired Class of Claims shall have accepted the Plan if (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. An Impaired Class of Interests shall have accepted the Plan if Holders (other than any Holder designated under Section 1126(e) of the Bankruptcy Code) that hold at least two-thirds in amount of the Allowed Interests actually voting in such Class have voted to accept the Plan.

C. *Presumed Acceptance of Plan*

Classes 1, 2, and 3 are unimpaired under the Plan, and, therefore, are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

D. *Presumed Rejection of Plan*

Class 7 is impaired and shall receive no distributions, and, therefore, is presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

E. *Non-Consensual Confirmation*

Debtor reserves the right to seek Confirmation of the Plan under section 1129(b) of the Bankruptcy Code, to the extent applicable, in view of the deemed rejection by Class 5 and/or Class 6. In the event that Class 5 and/or Class 6 fails to accept the Plan in accordance with section 1129(a)(8) of the Bankruptcy Code, Debtor reserves the right (a) to request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code and/or (b) to modify the Plan in accordance with Section XII.E. hereof. In the event that Class 5 rejects the

(b) *Treatment:* If Class 5 accepts the Plan, on the Effective Date or as soon as practicable thereafter:

(i) Each Holder of an Allowed Old Series A Preferred Stock Equity Interest shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 124,742 shares of New Common Stock, representing .312% of the New Common Stock to be issued pursuant hereto (subject to dilution by the New Warrants and the Management Options), and (ii) 2,079,039 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.898% of the New Common Stock to be issued pursuant hereto (subject to dilution by the Management Options);

(ii) Each Holder of an Allowed Old Series B Preferred Stock Equity Interest shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 111,342 shares of New Common Stock, representing .278% of the New Common Stock to be issued pursuant hereto (subject to dilution by the New Warrants and the Management Options), and (ii) 1,855,693 New Warrants exercisable into an equal number of shares of New Common Stock, representing 3.479% of the New Common Stock to be issued pursuant hereto (subject to dilution by the Management Options); and

(iii) Each Holder of Allowed Old Series C Preferred Stock shall receive in full and final satisfaction of such Equity Interests, a distribution of its pro rata share of (i) 5,665 shares of New Common Stock, representing .014% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the New Warrants and the Management Options), and (ii) 94,420 New Warrants exercisable into an equal number of shares of New Common Stock, representing .177% of the New Common Stock to be issued pursuant to the Plan (subject to dilution by the Management Options).

The proposed treatment of Class 5 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

Each Class 5 Equity Interest shall be Allowed in the amount of the number of shares of Old Preferred Stock held by each applicable Holder as of the Record Date.

(c) *Voting:* Class 5 is impaired and Holders of Allowed Class 5 Equity Interests are entitled to vote to accept or reject the Plan. In the event Class 5 rejects the Plan, Debtor reserves the right to seek confirmation pursuant to section 1129(b) of the Bankruptcy Code as set forth in Section IV.E. below.

6. *Class 6—Old Common Stock*

(a) *Classification:* Class 6 consists of all Old Common Stock. Class 6 does not include Other Securities Claims.

(b) *Treatment:* On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Common Equity Interest shall receive, in full and final satisfaction of such Equity Interest, a pro rata portion of (i) 558,251 shares of New Common Stock, and (ii) New Warrants exercisable into 9,304,181 shares of New Common Stock. With respect to any employee pension benefit plan (as defined under Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) that contains Old Common Stock, the Debtor, at its election (after consultation with the Prepetition Noteholder Committees), may exchange with such plan(s) Cash in an amount equal to the value on the Effective Date of the New Warrants otherwise distributable to such plan(s) on account of the Old Common Stock held therein in lieu of such New Warrants.

The proposed treatment of Class 6 is subject to adjustment in the event that Class 5 and/or Class 6 rejects the Plan, as set forth in Section IV.E. below.

Each Class 6 Equity Interest shall be Allowed in the amount of the number of shares of Old Common Stock held by each applicable Holder as of the Record Date.

Limitation on Exercise of Subclass 4B Equity Purchase. Any Holder of Subclass 4B Claims who is not a resident of the United States shall not be permitted to participate in the Subclass 4B Equity Purchase (unless it can demonstrate an exemption from applicable local securities laws).

Subclass 4B Supplemental Distribution. Upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case prior to the third anniversary of the Effective Date hereof, each Holder of an Allowed Subclass 4B Claim will be entitled to its pro rata share of the Subclass 4B Supplemental Distribution from Reorganized Debtor upon the consummation of such transaction. The consideration to be paid pursuant to the Subclass 4B Supplemental Distribution, if any, shall be determined as follows:

| <u>Supplemental Distribution (non-cumulative)</u> | <u>Purchase Price Per Share</u> | <u>Implied Total Enterprise Value</u> |
|---|---------------------------------|--|
| \$0 | less than \$17.64 | less than \$1.45 billion |
| \$15 million | \$17.64 - \$19.61 | greater than or equal to \$1.45 billion but less than \$1.55 billion |
| \$20 million | \$19.62 - \$21.57 | greater than or equal to \$1.55 billion but less than \$1.65 billion |
| \$25 million | \$21.58 - \$23.52 | greater than or equal to \$1.65 billion but less than \$1.75 billion |
| \$30 million | \$23.53 and greater | \$1.75 billion and greater |

The "Purchase Price Per Share" (as adjusted for stock splits, stock dividends, reverse stock splits and the like) shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of a Stock Sale or Merger. The "Implied Total Enterprise Value" shall be used to determine the amount of the Subclass 4B Supplemental Distribution in the case of an Asset Sale. The Subclass 4B Supplemental Distribution shall be paid in the same form, whether cash, stock or other securities, as the consideration received by the Holders of the New Common Stock (in the case of a Stock Sale or Merger) or by Reorganized Debtor (in the case of an Asset Sale). The right of a Holder of a Subclass 4B Claim to receive its proportionate share of the Subclass 4B Supplemental Distribution shall not be assignable or transferable, other than by the laws of descent and distribution. Holders of Allowed Subclass 4B Claims who hold Old Subordinated Notes in bearer form will be required to provide certain identifying information at the Effective Date, to the satisfaction of Debtor in its sole discretion, in order to be eligible to participate in the Subclass 4B Supplemental Distribution.

Limitation on Subclass 4B Supplemental Distribution. Any Holder of Subclass 4B Claims who is not a resident of the United States will be required to provide certain identifying information to Debtor as set forth in the applicable Ballot in order to be permitted to participate in the Subclass 4B Supplemental Distribution.

Each Class 4 Claim shall be Allowed in the amount of the outstanding principal amount of such Class 4 Claim, plus simple interest accrued on the principal through the Petition Date. In the aggregate, Subclass 4A Claims are Allowed in the amount of \$863.5 million and Subclass 4B Claims are Allowed in the amount of \$95.9 million.

(c) *Voting:* Class 4 is impaired and the Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

5. *Class 5—Old Preferred Stock*

(a) *Classification:* Class 5 consists of all Old Preferred Stock. Class 5 does not include Other Securities Claims.

Old Senior Notes or the Old Subordinated Notes, or any other Claim related to the Old Senior Notes or the Old Subordinated Notes other than a Claim for principal and interest thereon.

(b) *Treatment:*

Subclass 4A Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Senior Note Claim shall receive, in full and final satisfaction of such Claim, a distribution of its pro rata share of \$250 million aggregate principal amount of New Notes and its pro rata share of 35,100,000 shares of New Common Stock, representing 87.75% of the New Common Stock to be issued pursuant hereto (subject to dilution by exercise of the New Warrants and the Management Options). The aggregate principal amount of New Notes and shares of New Common Stock to be received by Subclass 4A is subject to adjustment by the Subclass 4B Note Election and Subclass 4B Equity Purchase described below.

Subclass 4B Distribution. On or as soon as practicable after the Effective Date, each Holder of an Allowed Old Subordinated Note Claim shall receive in full and final satisfaction of such Claim its pro rata share of 3,100,000 shares of New Common Stock, representing 7.75% of the New Common Stock to be issued pursuant hereto (subject to dilution by exercise of the New Warrants and the Management Options):

Subclass 4B Note Election. In lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall have the right as exercisable pursuant to the Ballot for such Holder to receive a share of \$10 million in New Notes, subject to an aggregate minimum subscription requirement of \$500,000 principal amount of New Notes. Each Holder electing to receive all or any of its respective share of New Notes shall receive \$1,000 principal amount of New Notes for each lot of 101.14 shares of New Common Stock such Holder elects not to receive. If more than \$10 million in New Notes are subscribed for pursuant to the foregoing, each electing Holder will be entitled to receive an amount of New Notes in lieu of New Common Stock equal to (1) \$10 million, multiplied by (2) a fraction, (a) the numerator of which is the amount of Subclass 4B Claims held by such Holder in respect of which such Holder has elected to receive New Notes and (b) the denominator of which is the aggregate amount of Subclass 4B Claims in respect of which Holders have elected to receive New Notes; *provided that* Reorganized Debtor shall not be obligated in any event to issue New Notes other than in denominations of \$1,000 or integral multiples thereof. If Holders of Allowed Subclass 4B Claims elect to receive any New Notes pursuant to the Subclass 4B Note Election, the principal amount of New Notes to be received by Holders of Allowed Subclass 4A Claims shall be reduced on a pro rata basis by such amount, and the New Common Stock to be received by Holders of Allowed Subclass 4A Claims shall be increased on a pro rata basis by the amount of New Common Stock forsaken by Holders of Subclass 4B Claims in lieu of New Notes.

Limitation on Exercise of Subclass 4B Note Election. Any Holder of Subclass 4B Claims who is not a resident of the United States will be required to represent, to the satisfaction of Debtor in its sole discretion, that it satisfies certain qualifications in order to be permitted to participate in the Subclass 4B Note Election.

Subclass 4B Equity Purchase. At the time of voting on the Plan, except as otherwise provided herein, each Holder of an Allowed Subclass 4B Claim shall also have the right to purchase for Cash its pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims). To the extent any Holders of Allowed Subclass 4B Claims elect to purchase any of such New Common Stock, (1) an amount equal to the cash proceeds received by Debtor in consideration for such New Common Stock shall be distributed to the Holders of Allowed Subclass 4A Claims on a pro rata basis on the Effective Date or as soon thereafter as practicable and (2) the amount of New Common Stock to be received by Allowed Subclass 4A Claims shall be reduced on a pro rata basis by the number of shares of the Subclass 4B Equity Purchase.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 2 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 2 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) the legal, equitable and contractual rights to which such Claim entitles the Holder thereof shall be unaltered by the Plan;

(ii) Debtor shall surrender all collateral securing such Claim to the Holder thereof, without representation or warranty by or recourse against Debtor or the Reorganized Debtor; or

(iii) such Claim will be otherwise treated in any other manner so that such Claims shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 2 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 2 is not impaired and the Holders of Class 2 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 2 are not entitled to vote to accept or reject the Plan.

3. *Class 3—General Unsecured Claims*

(a) *Classification:* Class 3 consists of all General Unsecured Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 3 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 3 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 3 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 3 is not impaired and the Holders of Class 3 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 3 are not entitled to vote to accept or reject the Plan.

4. *Class 4—Old Notes Claims*

(a) *Classification:* Class 4 consists of the Claims of Holders of Old Senior Notes or Old Subordinated Notes. For distribution purposes only, Class 4 is divided into (a) Subclass 4A (consisting of any Claim for principal or interest through the Petition Date under the Old Senior Notes), and (b) Subclass 4B (consisting of any Claim for principal or interest under the Old Subordinated Notes). Class 4 does not include any claims arising from the purchase or sale of the Old Senior Notes or the Old Subordinated Notes, for rescission of any purchase, or for damages arising from the purchase or sale, of the

to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise settled prior to the Effective Date.

| | <i>Class</i> | <i>Status</i> | <i>Voting Rights</i> |
|---------|--|---------------|-------------------------|
| Class 1 | -- Other Priority Claims | Unimpaired | -- not entitled to vote |
| Class 2 | -- Secured Claims | Unimpaired | -- not entitled to vote |
| Class 3 | -- General Unsecured Claims | Unimpaired | -- not entitled to vote |
| Class 4 | -- Old Senior Note Claims and Old Subordinated Note Claims | Impaired | -- entitled to vote |
| Class 5 | -- Old Preferred Stock | Impaired | -- entitled to vote |
| Class 6 | -- Old Common Stock | Impaired | -- entitled to vote |
| Class 7 | -- Other Securities Claims | Impaired | -- not entitled to vote |

B. *Classification and Treatment*

1. *Class 1—Other Priority Claims*

(a) *Classification:* Class 1 consists of all Other Priority Claims.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Class 1 Claims are unaltered by the Plan. Unless the Holder of such Claim and Debtor agree to a different treatment, each Holder of an Allowed Class 1 Claim shall receive one of the following alternative treatments, at the election of Debtor:

(i) to the extent then due and owing on the Effective Date, such Claim will be paid in full in Cash by the Reorganized Debtor;

(ii) to the extent not due and owing on the Effective Date, such Claim (A) will be paid in full in Cash by the Reorganized Debtor on the Effective Date, or (B) will be paid in full in Cash by the Reorganized Debtor when and as such Claim becomes due and owing in the ordinary course of business; or

(iii) such Claim will be otherwise treated in any other manner so that such Claim shall otherwise be rendered unimpaired pursuant to section 1124 of the Bankruptcy Code.

Any default with respect to any Class 1 Claim that existed immediately prior to the filing of the Chapter 11 Case shall be deemed cured upon the Effective Date.

(c) *Voting:* Class 1 is not impaired and the Holders of Class 1 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan.

2. *Class 2—Secured Claims*

(a) *Classification:* Class 2 consists of all Secured Claims. For purposes of voting and distribution, each Holder of a Secured Claim shall be deemed to be classified in a separate subclass of Class 2.

117. "Voting Instructions" mean the instructions for voting on the Plan contained in the section of the Disclosure Statement entitled "SOLICITATION; VOTING PROCEDURES" and in the Ballots and the Master Ballots.

118. "Waiver Condition" means the occurrence of either of the following: (i) the five new directors to be appointed to Reorganized Debtor's board of directors have been approved by at least two-thirds of the members of Debtor's Board of Directors as of November 15, 2000 so as to avoid such appointment giving rise to a "change of control", or (ii) in the case of each COC Agreement, the executive counterparty to such COC Agreement consents to the modification of his or her COC Agreement to provide that the appointment of the five new directors under the Plan does not constitute a "change of control" of Debtor.

119. "Warrant Agreement" means that certain warrant agreement pursuant to which the New Warrants will be issued as required to be executed in accordance with the Plan, the form of which shall be Filed on or before the Confirmation Date.

120. President and Chief Executive Officer of Debtor.

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ARTICLE II.

ADMINISTRATIVE AND PRIORITY TAX CLAIMS

A. *Administrative Claims*

Subject to the provisions of section 330(a) and 331 of the Bankruptcy Code, each Holder of an Allowed Administrative Claim will be paid the full unpaid amount of such Allowed Administrative Claim in Cash (i) on the Effective Date, (ii) or if such Claim is Allowed after the Effective Date, on the date such Claim is Allowed, or (iii) upon such other terms as may be agreed upon by such Holder and Reorganized Debtor or otherwise upon an order of the Bankruptcy Court; *provided that* Allowed Administrative Claims representing obligations incurred in the ordinary course of business or otherwise assumed by Debtor pursuant hereto will be assumed on the Effective Date and paid or performed by Reorganized Debtor when due in accordance with the terms and conditions of the particular agreements governing such obligations.

B. *Priority Tax Claims*

On the Effective Date or as soon as practicable thereafter, each Holder of a Priority Tax Claim due and payable on or prior to the Effective Date shall be paid, at the option of Debtor, (a) Cash in an amount equal to the amount of such Allowed Claim, or (b) Cash over a six-year period from the date of assessment as provided in section 1129(a)(9)(C) of the Bankruptcy Code, with interest payable at a rate of 8¼% per annum or such other rate as may be required by the Bankruptcy Code. The amount of any Priority Tax Claim that is not an Allowed Claim or that is not otherwise due and payable on or prior to the Effective Date, and the rights of the Holder of such Claim, if any, to payment in respect thereof shall (x) be determined in the manner in which the amount of such Claim and the rights of the Holder of such Claim would have been resolved or adjudicated if the Chapter 11 Case had not been commenced, (y) survive the Effective Date and Consummation of the Plan as if the Chapter 11 Case had not been commenced, and (z) not be discharged pursuant to section 1141 of the Bankruptcy Code. In accordance with section 1124 of the Bankruptcy Code, the Plan shall leave unaltered the legal, equitable, and contractual rights of each Holder of a Priority Tax Claim.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

A. *Summary*

The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes, including voting, confirmation and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only

102. "Reorganized Debtor" means Debtor and Debtor in Possession, or any successor thereto, by merger, consolidation, or otherwise, on and after the Effective Date.

103. "Restated By-laws" means the restated by-laws of the Reorganized Debtor the form of which shall be Filed on or before the Confirmation Date.

104. "Schedules" mean the schedules of assets and liabilities, schedules of executory contracts, and the statement of financial affairs as the Bankruptcy Court requires Debtor to file pursuant to section 521 of the Bankruptcy Code, the Official Bankruptcy Forms and the Bankruptcy Rules, as they may be amended and supplemented from time to time.

105. "Secured Claim" means (a) a Claim that is secured by a lien on property in which the Estate has an interest, which lien is valid, perfected and enforceable under applicable law or by reason of a Final Order, or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) a Claim Allowed under this Plan as a Secured Claim.

106. "Securities Act" means the Securities Act of 1933, 15 U.S.C. sections 77a-77aa, as now in effect or hereafter amended, or any similar federal, state or local law.

107. "Stock Sale" shall mean the sale of, and/or consummation of a tender offer resulting in the purchase of, substantially all of the New Common Stock of the Reorganized Debtor.

108. "Subclass 4B Equity Purchase" means the one-time right of certain Holders of Allowed Subclass 4B Claims to purchase for cash a pro rata share of 2,306,644 shares of New Common Stock (i.e., 5.77% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options), at a price of \$17.85 per share (subject to an aggregate minimum purchase requirement of \$500,000 by the Holders of Subclass 4B Claims) on the terms and conditions set forth in Article III herein.

109. "Subclass 4B Note Election" means the right of certain Holders of Allowed Subclass 4B Claims to receive its share of \$10 million in New Notes (which New Notes would otherwise be distributed to Subclass 4A and subject to an aggregate minimum subscription requirement of \$500,000 principal amount of New Notes), in lieu of receiving all or a portion of such Holder's share of the New Common Stock allocated to Subclass 4B on the terms and conditions set forth in Article III herein.

110. "Subclass 4B Supplemental Distribution" means the one-time distribution, if any, from the Reorganized Debtor in an amount set forth in Section III.B. herein upon (a) a Stock Sale, (b) a Merger or (c) an Asset Sale, in each case occurring prior to the third anniversary of the Effective Date hereof payable upon or promptly following the consummation of such transaction.

111. "Third Restated Certificate of Incorporation" means that certain Third Restated Certificate of Incorporation of the Reorganized Debtor which, pursuant hereto, is to be filed with the Secretary of State of the State of New Jersey in accordance with Section 14A:9-1 of the New Jersey Business Corporation Act, the form of which shall be Filed on or before the Confirmation Date.

112. "Trust Indenture Act" means the Trust Indenture Act of 1939, 15 U.S.C. section 77aaa, as now in effect or hereafter amended.

113. "Unimpaired Claims" means Claims in an Unimpaired Class.

114. "Unimpaired Class" means an unimpaired Class within the meaning of section 1124 of the Bankruptcy Code.

115. "Unsecured Claim" means any Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim or an Other Securities Claim.

116. "Voting Deadline" means the date stated in the Voting Instructions by which all Ballots must be received.

85. "Old Stock" means the Old Preferred Stock and the Old Common Stock.
86. "Old Subordinated Note Indenture" means that certain Indenture dated as of March 28, 1991, by and between Debtor and the Old Subordinated Note Trustee.
87. "Old Subordinated Note Trustee" means JP Morgan Chase Bank, as successor in interest to Manufacturers Hanover Trust Company.
88. "Old Subordinated Notes" means Debtor's 7% Convertible Subordinated Debentures due 2001 pursuant to the Old Subordinated Indenture.
89. "Other Priority Claims" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than a Priority Tax Claim or an Administrative Claim.
90. "Other Securities Claims" means (a) any Equity Interest of Debtor (other than Old Preferred Stock or Old Common Stock), including, but not limited to, any warrants, options, conversion privileges or contract rights to purchase or acquire any equity securities of Debtor at any time, and (b) any Claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, currently existing or hereafter arising, in law, equity or otherwise arising from rescission of a purchase or sale of a security of Debtor (including the Old Notes, Old Preferred Stock and Old Common Stock), for damages arising from the purchase, sale or holding of such securities, or for reimbursement, indemnification (except as set forth in Section VI.D. herein) or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.
91. "Participating Nominee" means an institutional Nominee that deposits Old Subordinated Notes with Euroclear or Clearstream.
92. "Person" means a person as defined in section 101(41) of the Bankruptcy Code.
93. "Petition Date" means the date on which Debtor filed its petition for relief commencing the Chapter 11 Case.
94. "Plan" means this Chapter 11 Plan of Reorganization, either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance with the Plan, the Bankruptcy Code and the Bankruptcy Rules.
95. "Prepetition Noteholder Committees" means the Prepetition Senior Noteholder Committee and the Prepetition Subordinated Noteholder Committee.
96. "Prepetition Senior Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Senior Notes that executed the Lock Up Agreement.
97. "Prepetition Subordinated Noteholder Committee" means the ad hoc committee of those certain Holders of the Old Subordinated Notes that executed the Lock Up Agreement.
98. "Priority Tax Claim" means a Claim of a governmental unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
99. "Professional", or collectively "Professionals" means a Person or Entity (a) employed pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
100. "Record Date" means January 8, 2002.
101. "Registration Rights Agreement" means those certain registration rights agreements as required to be executed in accordance with the Plan, the forms of which shall be Filed prior to the Confirmation Date.

65. "New Warrants" means those certain warrants exercisable for 13,333,333 shares of the New Common Stock expiring 7 years after the Effective Date.

66. "Nominee" means any Beneficial Holder whose securities were registered or held of record in the name of his broker, dealer, commercial bank, trust company, savings and loan or other nominee.

67. "Noteholder Releasees" means the members of the Prepetition Noteholder Committees, together with their officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives in each case in their capacity as such.

68. "Old Common Stock" means all of the issued and outstanding shares of Debtor's common stock, \$.01 par value per share.

69. "Old Master Senior Note Indenture" means that certain Indenture dated as of June 15, 1994, by and between Debtor and the Old Senior Note Trustee.

70. "Old Note Indentures" means the Old Senior Note Indentures and the Old Subordinated Note Indenture.

71. "Old Note Trustees" means the Old Senior Note Trustee and the Old Subordinated Note Trustee.

72. "Old Notes" means the Old Senior Notes and the Old Subordinated Notes.

73. "Old Preferred Stock" means all of the issued and outstanding shares of Debtor's: (i) Old Series A Preferred Stock, (ii) Old Series B Preferred Stock and (iii) Old Series C Preferred Stock.

74. "Old Senior Note Indentures" means the Old Master Senior Note Indenture and the Old 9% Senior Note Indenture.

75. "Old Senior Note Trustee" means The Fifth Third Bank.

76. "Old 9⁵/₈% Senior Notes" means Debtor's 9⁵/₈% Senior Notes due 2004 issued pursuant to the Old 9⁵/₈% Senior Note Indenture.

77. "Old 9¹/₈% Senior Notes" means Debtor's 9¹/₈% Senior Notes due 2004 issued pursuant to the Old Master Senior Note Indenture.

78. "Old 9⁵/₈% Senior Note Indenture" means that certain Indenture dated as of November 30, 1991, by and between Debtor and the Old Senior Note Trustee.

79. "Old 10¹/₄% Senior Notes" means Debtor's 10¹/₄% Senior Notes due 2006 issued pursuant to the Old Master Senior Note Indenture.

80. "Old 10% Senior Notes" means Debtor's 10% Senior Notes due 2009 issued pursuant to the Old Master Senior Note Indenture.

81. "Old Senior Notes" means the (i) Old 9⁵/₈% Senior Notes; (ii) Old 9¹/₈% Senior Notes; (iii) Old 10¹/₄% Senior Notes; and (iv) Old 10% Senior Notes.

82. "Old Series A Preferred Stock" means all of the rights under and interests in Debtor's \$2.875 Non-Voting Cumulative Preferred Stock, Series A.

83. "Old Series B Preferred Stock" means all of the rights under and interests in Debtor's \$3.75 Convertible Preferred Stock, Series B.

84. "Old Series C Preferred Stock" means all of the rights under and interests in Debtor's \$2.50 Convertible Preference Stock, Series C.

50. "Impaired" means with respect to any Class of Claims or Equity Interests, which Claims or Equity Interests will not be paid in full upon the effectiveness of this Plan or will be changed by the reorganization effectuated hereby.

51. "Impaired Claim" means a Claim classified in an Impaired Class.

52. "Impaired Class" means each of Classes 4, 5, 6 and 7 as set forth in Article III herein.

53. [REDACTED] Chairman of the Board of Debtor.

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54. "Lock Up Agreement" means that certain agreement executed on November 9, 2001, between Debtor and members of the Prepetition Noteholder Committees, a copy of the form of which is attached to the Disclosure Statement as Exhibit F.

55. "Luxembourg Agent" means BNP Paribas Luxembourg, 10A Boulevard Royal, L2093 Luxembourg.

56. "Management Incentive Shares" means that certain equity incentive program (the terms of which shall be filed on or before the Confirmation Date), pursuant to which [REDACTED] shall receive or have the right to receive 800,000 shares of New Common Stock (i.e., 2.0% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options) and Warshaw, and such other key employees of Debtor or its subsidiaries as Warshaw may designate prior to the Effective Date, will receive or have the right to receive an aggregate 200,000 shares of New Common Stock (i.e., 0.5% of the New Common Stock to be issued pursuant hereto, subject to dilution by the New Warrants and the Management Options).

57. "Management Options" means those certain options to be issued to Debtor's management on or after the Effective Date for the purchase of shares of New Common Stock pursuant to the 2002 Stock Option Plan.

58. "Master Ballots" mean the master ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests shall indicate their acceptance or rejection of the Plan in accordance with the Voting Instructions.

59. "Merger" means the merger of the Reorganized Debtor (whether or not the Reorganized Debtor is the surviving entity) in which the securities of the Reorganized Debtor outstanding immediately prior to such merger do not represent at least 50% of the combined voting power of the securities of Reorganized Debtor, or the surviving or acquiring entity or any parent thereof, outstanding immediately after such merger.

60. "New Common Stock" means the 150,000,000 shares of Reorganized Debtor's common stock, par value \$.01 per share, to be authorized pursuant to the Third Restated Certificate of Incorporation of which up to 40,000,000 shares shall be initially issued pursuant hereto and an aggregate of up to 59,259,259 shares shall be issued pursuant hereto.

61. "New Note Indenture" means that certain indenture to be entered into between Reorganized Debtor and the New Note Trustee required to be executed in accordance with the Plan, the form of which will be filed on or before the Confirmation Date.

62. "New Note Interest Rate" means the interest rate fixed at the Effective Date equal to the sum of: (i) the yield for actively traded U.S. Treasury securities having a maturity closest to seven years as of the day prior to the Effective Date, (ii) the Bear Stearns BB Index Spread and (iii) 100 basis points (i.e., 1.0%).

63. "New Notes" means those certain notes to be issued as a series of senior notes with an aggregate principal amount of \$250,000,000 under and with the terms specified in the New Notes Indenture bearing interest at the Senior Note Interest Rate.

64. "New Notes Trustee" means the trustee for the New Notes under the New Note Indenture, as required by the Plan and the Trust Indenture Act.

accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code and Bankruptcy Rule 3018 and/or other applicable law.

35. "Disputed" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest: (a) listed on the Schedules as unliquidated, disputed or contingent; (b) as to which Debtor or any other party in interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or (c) is otherwise disputed by Debtor in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

36. "Distribution Record Date" means the date for determining, in the case of registered securities, which Holders of Claims and Equity Interests are eligible to receive distributions hereunder, and shall be the Confirmation Date.

37. "DTC" means The Depository Trust Company.

38. "Effective Date" means the date selected by Debtor which is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions specified in Article IV herein have been (i) satisfied or (ii) waived pursuant to Section IX.C.

39. "Entity" means an entity as defined in section 101(15) of the Bankruptcy Code.

40. "Equity Interest" means any equity interest of Debtor, including, but not limited to, all issued, unissued, authorized or outstanding shares or stock (including the Old Common Stock and the Old Preferred Stock), together with any warrants, options or contract rights to purchase or acquire such interests at any time.

41. "Estate" means the estate of Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Case.

42. "Euroclear" means Euroclear Bank.

43. "Exchange Agent" means American Security Transfer Company, Limited Partnership, d/b/a Securities Transfer Company, One East Fourth Street, 12th Floor, Room 1201, Cincinnati, Ohio 45202.

44. "File" or "Filed" means file or filed with the Bankruptcy Court in the Chapter 11 Case.

45. "Final Decree" means the decree contemplated under Bankruptcy Rule 3022.

46. "Final Order" means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought.

47. "General Unsecured Claims" means any unsecured Claim against Debtor that is not a Secured Claim, Administrative Claim, Priority Tax Claim, Other Priority Claim, Subclass 4A Claim, Subclass 4B Claim or Class 7 Other Securities Claim.

48. "Holder" and collectively, "Holders" mean a Person or Entity holding an Equity Interest or Claim, including a holder or the Old Senior Notes, the Old Subordinated Notes, the Old Preferred Stock or the Old Common Stock, and with respect to a vote on the Plan or the Subclass 4B Supplemental Distribution, means the Beneficial Holder as of the Record Date or any authorized signatory who has completed and executed a Ballot or on whose behalf a Master Ballot has been completed and executed in accordance with the Voting Instructions.

49. "Houlihan" means Houlihan Lokey Howard & Zukin of New York, New York, the Senior Noteholder Committee's financial advisor.

17. "Chapter 11 Case" means the chapter 11 bankruptcy proceeding filed by Debtor on November 28, 2001, in the United States Bankruptcy Court for the Southern District of Ohio.

18. "Claim" means a claim (as defined in section 101(5) of the Bankruptcy Code) against Debtor, including, but limited to: (a) any right to payment from Debtor whether or not such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

19. "Claim Holder" or "Claimant" means the Holder of a Claim.

20. "Claims Objection Bar Date" means the bar date, to the extent set, for Filing of proofs of claim with respect to executory contracts and unexpired leases which are rejected pursuant to this Plan or otherwise pursuant to section 365 of the Bankruptcy Code which shall be 120 days after the Effective Date.

21. "Class" means a category of Holders of Claims or Equity Interests as set forth in Article III herein.

22. "Clearstream" means Clearstream international, societe anonyme.

23. "COC Agreement" means any of those certain severance agreements which Debtor entered into with a number of key executives pursuant to which such executives are entitled to certain benefits in the event they are involuntarily terminated without "cause" or resign for "good reason" within three years after a "change of control" of Debtor.

24. "Committee" or "Committees" means a statutory official committee (or committees, if more than one) appointed in the Chapter 11 Case pursuant to section 1102 of the Bankruptcy Code, if any.

25. "Confirmation" means the entry of the Confirmation Order, subject to all conditions specified in Article IX herein having been (i) satisfied or (ii) waived pursuant to Article IX herein.

26. "Confirmation Date" means the date upon which the Confirmation Order is entered by the Bankruptcy Court in its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

27. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

28. "Consummation" means the occurrence of the Effective Date.

29. "Creditor" means any Holder of a Claim.

30. "Creditors Committee" means a statutory official creditors committee appointed in the Chapter 11 Case which is comprised in whole or in part of any Holders of Old Senior Note Claims, Old Subordinated Note Claims, or either of the Old Note Trustees.

31. "D&O Releasees" means all officers, directors, employees, attorneys, financial advisors, accountants, investment bankers, agents and representatives of Debtor and its subsidiaries, in each case in their capacity as such.

32. "Debtor" means Chiquita Brands International, Inc., as debtor in the Chapter 11 Case.

33. "Debtor in Possession" means Chiquita Brands International, Inc., as debtor in possession in the Chapter 11 Case.

34. "Disclosure Statement" means the First Amended Disclosure Statement for Plan of Reorganization of Chiquita Brands International, Inc. under Chapter 11 of the Bankruptcy Code dated January 18, 2002, as amended, supplemented, or modified from time to time, describing the Plan, that is prepared and distributed in

3. "Allowed" means, with respect to any Claim or Equity Interest, except as otherwise provided herein: (a) a Claim or Equity Interest that has been scheduled by Debtor in its schedule of liabilities as other than disputed, contingent or unliquidated and as to which Debtor or other party in interest has not Filed an objection by the Claims Objection Bar Date; (b) a Claim or Equity Interest that either is not a Disputed Claim or Equity Interest or has been allowed by a Final Order; (c) a Claim or Equity Interest that is allowed: (i) in any stipulation of amount and nature of Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court; (ii) in any stipulation with Debtor of amount and nature of Claim or Equity Interest executed on or after the Confirmation Date; or (iii) in or pursuant to any contract, instrument, indenture or other agreement entered into or assumed in connection herewith; (d) a Claim or Equity Interest relating to a rejected executory contract or unexpired lease that either (i) is not a Disputed Claim or Equity Interest or (ii) has been allowed by a Final Order, in either case only if a proof of Claim or Equity Interest has been Filed by the Claims Objection Bar Date or has otherwise been deemed timely Filed under applicable law; or (e) a Claim or Equity Interest that is allowed pursuant to the terms hereof.

4. "Allowed Claim" means an Allowed Claim in the particular Class described.

5. "Allowed Interest" means an Allowed Equity Interest in a particular Class described.

6. "Asset Sale" shall mean the sale of all or substantially all of the assets of the Reorganized Debtor (other than to a direct or indirect subsidiary of Debtor).

7. "Ballots" mean the ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims or Impaired Interests entitled to vote shall indicate their acceptance or rejection of the Plan in accordance with the Plan and the Voting Instructions.

8. "Bankruptcy Code" means Title I of the Bankruptcy Reform Act of 1978, as amended from time to time, as set forth in sections 101 et seq. of Title 11 of the United States Code, and applicable portions of Titles 18 and 28 of the United States Code.

9. "Bankruptcy Court" means the United States District Court having jurisdiction over the Chapter 11 Case and, to the extent of any reference made pursuant to section 157 of Title 28 of the United States Code and/or the General Order of such District Court pursuant to section 151 of title 28 of the United States Code, the bankruptcy unit of such District Court.

10. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Case, promulgated under 28 U.S.C. § 2075 and the General, Local and Chambers Rules of the Bankruptcy Court.

11. "Bear Stearns BB Index Spread" means, as used herein, the spread over comparable maturity U.S. Treasury securities of BB rated high yield debt securities as measured in the Bear Stearns Relative Value Analysis (Global High Yield Research) as of the most recent report prior to the Effective Date. However, to the extent that the Bear Stearns BB Index Spread has increased or decreased by more than 100 basis points (i.e., 1.0%) from the immediately prior weekly report, the spread used in the New Note Interest Rate will be the average of the Bear Stearns BB Index Spread for the four-week period prior to the Effective Date.

12. "Beneficial Holder" means the Person or Entity holding the beneficial interest in a Claim or Equity Interest.

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

14. "Cash" means cash and cash equivalents.

15. "Cause of Action" means any cause of action or Claim of any person or entity against Debtor or any other party (i) not specifically released hereby or (ii) in respect of any act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct.

16. "CBI" means Chiquita Brands, Inc., a wholly-owned subsidiary of Debtor.

PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

Pursuant to Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, Chiquita Brands International, Inc., debtor and debtor-in-possession in the above-captioned and numbered case, hereby respectfully proposes the following Plan of Reorganization under Chapter 11 of the Bankruptcy Code:

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION,
COMPUTATION OF TIME AND GOVERNING LAW

A. *Rules of Interpretation, Computation of Time and Governing Law*

1. For purposes herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) any reference herein to an existing document or exhibit Filed, or to be Filed, shall mean such document or exhibit, as it may have been or may be amended, modified or supplemented; (d) unless otherwise specified, all references herein to Sections, Articles and Exhibits are references to Sections, Articles and Exhibits hereof or hereto; (e) the words "herein," "hereof" and "hereto" refer to the Plan in its entirety rather than to a particular portion of this Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

2. In computing any period of time prescribed or allowed hereby, the provisions of Bankruptcy Rule 9006(a) shall apply.

3. Except to the extent that the Bankruptcy Code or Bankruptcy Rules are applicable, and subject to the provisions of any contract, instrument, release, indenture or other agreement or document entered into in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of Ohio, without giving effect to the principles of conflict of laws thereof.

B. *Defined Terms*

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "2002 Stock Option Plan" means the plan pursuant to which Reorganized Debtor will be authorized to issue options exercisable for up to an aggregate of 5,925,926 shares of New Common Stock as awards to the Reorganized Debtor's management.

2. "Administrative Claim" means a Claim for costs and expenses of administration under section 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, but not limited to: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of Debtor (such as wages, salaries or commissions for services and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 328, 330(a) or 331 of the Bankruptcy Code or otherwise; and (c) all fees and charges assessed against the Estate under chapter 123 of title 28 United States Code, 28 U.S.C. §§ 1911-1930.

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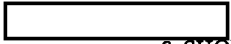
UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

In re:) Chapter 11
)
CHIQUITA BRANDS INTERNATIONAL, INC.,) Case No. 01-18812
)
Debtor.)

FIRST AMENDED PLAN OF REORGANIZATION OF CHIQUITA BRANDS INTERNATIONAL, INC.
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

b6
b7C


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Dated: January 18, 2002

NSD CHIQUITA 5/1/02

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