



Court File No. CV-23-00704038-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE CHIEF

)

MONDAY, THE 9TH

JUSTICE MORAWETZ

)

DAY OF DECEMBER, 2024

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

AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC
LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES
CORPORATION AND 1105481 ONTARIO INC.

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

Applicant

SEVENTH SUPPLEMENTAL ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by Yellow Corporation ("**Yellow Parent**") in its capacity as the foreign representative (the "**Foreign Representative**") in respect of the proceedings commenced by the Yellow Parent and certain of its affiliates on August 6, 2023 in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order, among other things, (i) recognizing certain orders made in the Foreign Proceeding, including, the Disclosure Statement Order (as defined below), (ii) approving the reports to the Court of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as information officer (the "**Information Officer**"), and the activities of the Information Officer described therein, and (iii) approving the fees disbursements of the Information Officer and those of its counsel, as described in the Seventh Report of the Information Officer dated December 3, 2024 (the "**Seventh Report**") and the fee affidavits attached thereto, was heard this day by videoconference in Toronto, Ontario.

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ON READING the Notice of Motion, the affidavit of Matthew A. Doheny sworn December 2, 2024, the Seventh Report and the affidavits of Alan J. Hutchens sworn December 3, 2024 and Ryan Jacobs sworn December 2, 2024 (collectively, the “**Fee Affidavits**”), filed.

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for such other parties as were present and wished to be heard, no one else appearing although duly served as appears from the certificate of service, as filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) of this Court dated August 29, 2023 (the “**Supplemental Order**”).

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (the “**Foreign Orders**”) of the U.S. Bankruptcy Court made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:
 - (a) *Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Form of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 5024] (the “**Disclosure Statement Order**”), a copy of which is attached as Schedule A hereto;
 - (b) *Order (I) Extending the Debtors’ Exclusive Period to Solicit Acceptances of a Chapter 11 Plan Pursuant to Section 1121 of the Bankruptcy Code and (II)*

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Granting Related Relief [Docket No. 4953] (the “**Fifth Solicitation Exclusivity Order**”), a copy of which is attached as Schedule B hereto;

- (c) *Order Authorizing the Debtors to Establish Alternative Dispute Resolution Procedures for Resolution of Certain Litigation Claims and Granting Related Relief* [Docket No. 2389] (the “**ADR Procedures Order**”), a copy of which is attached as Schedule C hereto;
- (d) *Order Approving Procedures for Settlement of De Minimis Claims Held by or Against the Debtors* [Docket No. 4085] (the “**De Minimis Claims Settlement Procedures Order**”), a copy of which is attached as Schedule D hereto;
- (e) *Order (I) Authorizing the Retention and Employment of CBRE, Inc. as Real Estate Broker and Advisor to the Debtors Effective as of August 16, 2024 and (II) Granting Related Relief* [Docket No. 4183] (the “**CBRE Retention Order**”), a copy of which is attached as Schedule E hereto;
- (f) *Order Approving the Joint Stipulation By and Among the Debtors and Transport Morneau Inc. Terminating a Certain Sublease* [Docket No. 4665] (the “**TMI Sublease Termination Approval Order**”), a copy of which is attached as Schedule F hereto; and
- (g) *Order Approving Lease Termination Agreement* [Docket No. 4684] (the “**Québec Lease Termination Approval Order**”), a copy of which is attached as Schedule G hereto,

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

APPROVAL OF REPORTS AND ACTIVITIES OF THE INFORMATION OFFICER

4. **THIS COURT ORDERS** that the First Report of the Information Officer dated September 27, 2023, the Second Report of the Information Officer dated November 6, 2023, the

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Third Report of the Information Officer dated December 1, 2023, the Fourth Report of the Information Officer dated December 15, 2023, the Fifth Report of the Information Officer dated February 26, 2024, the Sixth Report of the Information Officer dated June 17, 2024 and the Seventh Report, and the activities and conduct of the Information Officer referred to therein, are hereby approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF FEES AND EXPENSES

5. **THIS COURT ORDERS** that the fees and disbursements of the Information Officer and its counsel, as set out in the Seventh Report and the Fee Affidavits attached thereto, be and are hereby approved.


GENERAL

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

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

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



Chief Justice G. B. Morawetz

SCHEDULE A

DISCLOSURE STATEMENT ORDER

[Attached]

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

<p>In re:</p> <p>YELLOW CORPORATION, <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 23-11069 (CTG)</p> <p>(Jointly Administered)</p> <p>Re: Docket No. 4582, 4977</p>
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**ORDER APPROVING
(I) THE ADEQUACY OF THE DISCLOSURE
STATEMENT, (II) THE SOLICITATION AND VOTING PROCEDURES
(III) THE FORM OF BALLOT AND NOTICES IN CONNECTION
THEREWITH, AND (IV) CERTAIN DATES WITH RESPECT THERETO**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”),: (a) approving the adequacy of the Disclosure Statement; (b) approving the Solicitation and Voting Procedures; (c) approving the form of Ballot and notices in connection therewith; (d) approving certain dates with respect thereto; and (e) granting related relief, all as more fully set forth in the Motion, and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Bankruptcy Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Bankruptcy Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Bankruptcy Court having found that this Bankruptcy Court may enter a final order consistent with Article III of the United States Constitution; and this Bankruptcy Court having found that venue

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these Chapter 11 Cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Bankruptcy Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Bankruptcy Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Bankruptcy Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Bankruptcy Court (the "Hearing"); and this Bankruptcy Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Bankruptcy Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.

I. Approval of the Disclosure Statement.

2. The Disclosure Statement is hereby approved as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

3. The Disclosure Statement (including all applicable exhibits attached thereto) provides Holders of Claims and Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in Article IX of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b) and (c).

II. Approval of the Procedures, Materials, and Confirmation Timeline for Soliciting Votes on and Confirming the Plan.**A. Approval of the Solicitation and Voting Procedures.**

4. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 1**, which are hereby approved in their entirety and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; *provided* that, for the avoidance of doubt, the Solicitation and Voting Procedures herein are approved solely for the purposes of solicitation of votes to accept or reject the Plan and related noticing processes.

B. Approval of Certain Dates and Deadlines with Respect to the Plan and Disclosure Statement.

5. The following Confirmation Timeline is hereby established (subject to modification as necessary) with respect to the solicitation of votes to accept the Plan, voting on the Plan, and confirming the Plan:

Event	Date	Description
Voting Record Date	November 14, 2024	The date to determine (i) which Holders of Claims in the Voting Class are entitled to vote to accept or reject the Plan and (ii) whether Claims have been properly assigned or transferred under Bankruptcy Rule 3001(e) such that an assignee or transferee, as applicable, can vote to accept or reject the Plan as the Holder of a Claim. (the “ <u>Voting Record Date</u> ”).
Solicitation Mailing Deadline	Ten (10) business days following entry of the Order	The deadline by which the Debtors must distribute (i) Solicitation Packages, including Ballots, to Holders of Claims entitled to vote to accept or reject the Plan and (ii) Notices of Non-Voting Status and Opt-In Forms (the “ <u>Solicitation Mailing Deadline</u> ”).

Event	Date	Description
Publication Deadline	Three (3) business days following entry of the Order (or as soon as reasonably practicable thereafter)	The date by which the Debtors will submit the Confirmation Hearing Notice in a format modified for publication (such notice, the “ <u>Publication Notice</u> ,” and such date, the “ <u>Publication Deadline</u> ”).
Plan Supplement Filing Deadline	January 14, 2025	The date by which the Debtors shall file the Plan Supplement (the “ <u>Plan Supplement Filing Deadline</u> ”).
Voting Deadline, Opt-In Deadline	January 21, 2025, at 4:00 p.m., prevailing Eastern Time	The deadline by which all Ballots and Opt-In Forms must be properly executed, completed, and submitted so that they are actually received by Epiq Corporate Restructuring, LLC (the “ <u>Claims and Noticing Agent</u> ”). ³
Plan Objection Deadline	January 21, 2025, at 4:00 p.m., prevailing Eastern Time	The deadline by which parties in interest may file objections to confirmation of the Plan (the “ <u>Plan Objection Deadline</u> ”).
Deadline to File Voting Report	January 28, 2025	The date by which the report tabulating the voting on the Plan (the “ <u>Voting Report</u> ”) shall be filed with the Bankruptcy Court.
Confirmation Brief and Plan Objection Reply Deadline	January 31, 2025	The deadline by which the Debtors shall file their brief in support of confirmation of the Plan and reply to objections to confirmation of the Plan.
Confirmation Hearing Date	February 4, 2025, at 2:00 p.m., prevailing Eastern Time	The date of the Confirmation Hearing (the “ <u>Confirmation Hearing Date</u> ”).

6. The Solicitation Mailing Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make informed decisions with respect to voting on the Plan. The Debtors may adjourn the Confirmation Hearing Date and any related dates and deadlines from time to time, without notice to the parties in interest other than announcement of such adjournment in open court and/or filing a notice of adjournment with the Bankruptcy Court and serving such notice on the 2002 List.

³ An Order authorizing the Debtors to retain and employ Epiq Corporate Restructuring, LLC, to provide noticing and claims services and serve as Claims and Noticing Agent, was entered by the Bankruptcy Court on August 9, 2023 [Docket No. 170].

C. Approval of the Form and Distribution of Solicitation Packages to Parties Entitled to Vote on the Plan.

7. The Solicitation Packages to be transmitted on or before the Solicitation Mailing Deadline to those Holders of Claims entitled to vote on the Plan as of the Voting Record Date shall include the following, as applicable, the form of each of which is hereby approved:

- a. a copy of the Solicitation and Voting Procedures, substantially in the form attached hereto as **Exhibit 1**;
- a. the form of Ballot, substantially in the form attached hereto as **Exhibit 3** together with detailed voting instructions and instructions on how to submit the Ballot;
- b. the Debtors' Cover Letter, substantially in the form attached hereto as **Exhibit 4**, which describes the contents of the Solicitation Package and urges Holders of Claims in the Voting Class to vote to accept the Plan;
- c. the Confirmation Hearing Notice, substantially in the form attached hereto as **Exhibit 5**;
- d. the form of letter to former employees that are entitled to vote on the Plan (collectively, the "**Voting Employee Letters**"), substantially in the forms attached hereto as **Exhibit 8A** and **Exhibit 8B**, as applicable, which provides a breakdown of the Claimant's Claim across multiple Classes, including the portion of such entitled to priority treatment under section 507 of the Bankruptcy Code;
- e. the letter from the Committee to general unsecured creditors attached hereto as **Exhibit 9** (the "**Committee Letter**");
- f. the Disclosure Statement (and exhibits thereto, including the Plan);
- g. this Order (without exhibits, except for the Solicitation and Voting Procedures);
- h. a pre-addressed, postage pre-paid reply envelope;⁴ and
- i. any additional documents that the Bankruptcy Court has ordered to be made available to Holders of Claims in the Voting Class.

⁴ The Debtors will provide pre-addressed, postage pre-paid reply envelopes only to those holders who receive a Ballot directly from the Debtors.

8. The Debtors shall distribute Solicitation Packages to all Holders of Claims entitled to vote on the Plan on or before the Solicitation Mailing Deadline. Such service shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

9. The Solicitation Packages provide the Holders of Claims entitled to vote on the Plan with adequate information to make informed decisions with respect to voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Local Rules.

10. The Debtors are authorized to cause the Solicitation Packages to be delivered via first-class mail and/or distributed in electronic format via e-mail, hyperlink, and/or flash drive, as applicable, through the Claims and Noticing Agent to Holders of Claims in the Voting Class. Any party that receives materials in electronic format, but would prefer to receive materials in paper format, may contact the Claims and Noticing Agent and request paper copies of the materials previously received in electronic format (to be provided at the Debtors' expense).

11. The Ballot, substantially in the form attached hereto as **Exhibit 3** is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Claims and Noticing Agent shall cause the Ballot to be delivered to those parties outlined below:

Class	Status	Treatment
Class 5	Impaired; Entitled to Vote	Holders of Claims in Class 5 are Impaired under the Plan. Holders of Claims in Class 5 are entitled to vote to accept or reject the Plan.

12. The form of letter (the "**Cover Letter**"), attached hereto as **Exhibit 4**, describing the contents of the Solicitation Packages and recommending that such parties vote in favor of the Plan, is approved.

13. The Voting Employee Letters, substantially in the forms attached hereto as **Exhibit 8A** and **Exhibit 8B**, which will be sent to former employees who hold Claims in both (a) Class 5 General Unsecured Claims and (b) Class 3 Other Priority Claims and/or (c) Class 4A Employee PTO/Commission Full Pay GUC Claims, and which set forth the split of their Claim across such Classes are approved.

14. The Committee Letter attached hereto as **Exhibit 9** is approved.

15. The Debtors are authorized to cause the Notices of Non-Voting Status and Opt-In Form to be delivered via first-class mail and/or e-mail, as applicable, through the Claims and Noticing Agent to Holders of Claims and Interests in the Non-Voting Classes.

16. On or before the Solicitation Mailing Deadline, the Debtors (through the Claims and Noticing Agent) shall provide complete Solicitation Packages (other than Ballots) to the U.S. Trustee (in paper format) and all parties on the Master Service List (in electronic form) as of the Voting Record Date.

17. The Claims and Noticing Agent is authorized to assist the Debtors in: (a) distributing the Solicitation Packages, the Notices of Non-Voting Status and Opt-In Forms, and the Non-Voting Employee Letters; (b) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims against the Debtors; (c) receiving, tabulating, and reporting on Opt-In Forms received from Holders of Claims and Interests; (d) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the approved Disclosure Statement, the Plan, the Ballot, the Solicitation Packages, the Notices of Non-Voting Status, the Opt-In Forms, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan, opting in to the Third-Party Release, and for objecting to confirmation of the Plan; (e) soliciting votes on the Plan;

(f) distributing further correspondence from the Committee with respect to the Plan; and (g) if necessary, contacting creditors or interest Holders regarding the Plan and/or the approved Disclosure Statement.

18. The Claims and Noticing Agent is also authorized to accept Ballots and Opt-In Forms via electronic online transmission through online portals on the Debtors' case website (the "E-Ballot Portal" and the "Opt-In Portal," respectively) as set forth in the applicable Ballot or Opt-In Form. The encrypted data and audit trail created by such electronic submission shall become part of the record of any Ballot or Opt-In Form submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective. Ballots submitted through the E-Ballot Portal and Opt-In Forms submitted through the Opt-In Portal shall each be deemed to contain an original signature.

19. All votes to accept or reject the Plan must be cast by using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to the Ballot's voting instructions by: (a) first-class mail, in the return envelope provided with each Ballot; (b) overnight or personal delivery; or (c) the E-Ballot Portal, so that the Ballots are **actually received** by the Claims and Noticing Agent by no later than the Voting Deadline at the return address set forth in the Ballot. Ballots delivered by any means other than those listed as acceptable forms of delivery will not be counted.

20. The Ballot contains a Convenience Claim Election. Such election will only be applicable to and accepted for eligible Holders of Class 5 General Unsecured Claims who check the box under the Convenience Claim Election to select Class 4B Convenience Class Claim treatment. Holders of Class 5 General Unsecured Claims who check the box under the Convenience Claim Election will not be entitled to additional distributions, other than the

distributions set forth in the proposed Plan treatment for Holders of Allowed Class 4B Convenience Class Claims and may not revoke their Convenience Claim Election. Holders of Class 5 General Unsecured Claims who check the box under the Convenience Claim Election must also accept the Plan otherwise such Convenience Claim Election will be invalid. Notwithstanding the above, Holders of Class 5 General Unsecured Claims who are also Holders of Class 3 Other Priority Claims and/or Class 4A Employee/PTO Commission Full Pay GUC Claims are not permitted to elect into the Class 4B Convenience Class. Such Holders of Class 3 Other Priority Claims and/or Class 4A Employee/PTO Commission Full Pay GUC Claims will already receive priority treatment with respect to their Class 3 Other Priority Claims and/or Class 4A Employee/PTO Commission Full Pay GUC Claims.

D. Approval of the Forms of Notice of Non-Voting Status and Opt-In Form.

21. On or before the Solicitation Mailing Deadline, the Claims and Noticing Agent shall mail the Notices of Non-Voting Status and Opt-In Form, the forms of which are attached hereto as **Exhibit 2A**, **Exhibit 2B**, and **Exhibit 2C**, and such Notices of Non-Voting Status and Opt-In Form are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, to those parties outlined below, who are not entitled to vote on the Plan.

Class	Status	Treatment
Class 1, Class 2, Class 3, Class 4A, Class 4B	Unimpaired—Presumed to Accept	Holders of Claims that are presumed to accept the Plan are not entitled to vote. As such, Holders of such Claims, will receive a Notice of Non-Voting Status and Opt-In Form, substantially in the form attached to the Order as <u>Exhibit 2A</u> , in lieu of a Solicitation Package.

Class	Status	Treatment
Class 8, Class 9	Impaired—Deemed to Reject ⁵	Holders of Claims that are deemed to reject the Plan are not entitled to vote. As such, Holders of such Claims, will receive a Notice of Non-Voting Status and Opt-In Form, substantially in the form attached to the Order as <u>Exhibit 2B</u> , in lieu of a Solicitation Package.
N/A	Disputed Claims	Holders of Claims or Interests that are subject to a pending objection filed by the Debtors are not entitled to vote the disputed portion of their Claim or Interest. As such, Holders of such Claims, will receive a Notice of Non-Voting Status and Opt-In Form, substantially in the form attached to the Order as <u>Exhibit 2C</u> , in lieu of a Solicitation Package.

22. The Debtors are not required to distribute Solicitation Packages, other solicitation materials, or a Notice of Non-Voting Status to: (a) Holders of Claims that have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by this Bankruptcy Court; (b) any party to whom the notice of the Motion was sent but was subsequently returned as undeliverable without a forwarding address by the Voting Record Date; or (c) the Holders of Claims in Class 6 and Holders of Interests in Class 7, as applicable.

23. Opt-In Forms may be submitted (i) via hard copy through first-class mail, overnight courier, and hand delivery, or (ii) electronically through the Claims and Noticing Agent's Opt-In Portal at <https://dm.epiq11.com/YellowCorporation>, so that the Opt-In Form is **actually received** by the Claims and Noticing Agent no later than the Voting Deadline. The Debtors are authorized

⁵ To the extent a Proof of Claim is filed that is based solely on a Holder's equity Interests or the losses thereto, such Holder will be classified as a Class 8 claimant and such Claim will be treated in accordance with Class 8 and not entitled to vote on the Plan.

to extend the Voting Deadline in their reasonable discretion (with the consent of the Committee, such consent not to be unreasonably withheld) and without further order of the Bankruptcy Court.

E. Approval of the Forms of Employee Non-Voting Letters.

24. The forms of letter to former employees that are *not* entitled to vote on the Plan (collectively, the “Non-Voting Employee Letters,” and together with the Voting Employee Letters, the “Employee Letters”), substantially in the forms attached hereto as **Exhibit 8C** and **Exhibit 8D**, and which describe the split between the Class 3 Other Priority Claim portion and the Class 4A Employee PTO/Commission Full Pay GUC Claim portion of the Claim Holder’s Claim are approved. Applicable Claim Holders will receive a Non-Voting Employee Letter in the same package as their Notice of Non-Voting Status and Opt-In Form.

F. Approval of the Confirmation Hearing Notice.

25. The Confirmation Hearing Notice, substantially in the form attached hereto as **Exhibit 5**, which shall be filed by the Debtors and served upon all known Holders of Claims or Interests and the 2002 List (regardless of whether such parties are entitled to vote on the Plan) no later than the Solicitation Mailing Deadline, and published in a format modified for publication one time no later than the Publication Deadline, in the *New York Times* (national edition) and *The Globe and Mail* constitutes adequate and sufficient notice of the hearing to consider approval of the Plan, the manner in which a copy of the Plan and Disclosure Statement can be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

G. Approval of Notice of Filing of the Plan Supplement.

26. The Debtors are authorized to send notice of the filing of the Plan Supplement to parties in interest, substantially in the form attached hereto as **Exhibit 6**, within the time periods specified in the Plan. Notwithstanding the foregoing, the Debtors may amend the documents

contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with the Plan and with the consent of the Committee, which consent shall not unreasonably be withheld; *provided* that any such amended Plan Supplement shall be filed with the Bankruptcy Court contemporaneously with a proof of service and served on the applicable notice parties.

H. Approval of Notices to Contract and Lease Counterparties.

27. The Debtors are authorized to mail notices of assumption of any Executory Contracts or Unexpired Leases, in the form attached hereto as **Exhibit 7**, to the applicable counterparties to Executory Contracts and Unexpired Leases that will be assumed pursuant to the Plan, within the time periods specified in the Motion.

I. Approval of the Employee Letters.

28. The Debtors are authorized to mail the Employee Letters, in the forms attached hereto as **Exhibit 8A**, **Exhibit 8B**, **Exhibit 8C**, and **Exhibit 8D**, to the applicable Claim Holders. If a recipient of **Exhibit 8A** or **Exhibit 8C** disagrees with the Debtors' calculation of their claim, the Claim Holder should e-mail YellowCorporationInfo@epiqglobal.com with "Yellow Schedule Comment" in the subject line, and include the ID number found in the lower right corner of the letter, and/or write to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005 so the Debtors receive your message by **January 21, 2025 at 4:00 p.m. prevailing Eastern Time**, the Plan Objection Deadline. If the dispute is not resolved within 30 days of the Debtors receiving the message, the parties shall set the dispute for hearing at the Bankruptcy Court's convenience.

J. Non-Substantive Modifications.

29. The Debtors are authorized to make non-substantive changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballot, Solicitation Packages, Notices of Non-Voting Status and Opt-In Form, Confirmation Hearing Notice, Publication Notice, Cover

Letter, Plan Supplement Notice, Assumption Notice, any notice attached hereto, and any related documents without further order of the Bankruptcy Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Packages before distribution; *provided, however*, that counsel to the Committee and the U.S. Trustee shall be provided notice of any non-typographical and grammatical changes. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order, without further order of the Bankruptcy Court.

III. Approval of Procedures for Confirming the Plan.

A. Approval of the Procedures for Filing Objections to the Confirmation of the Plan.

30. Objections to the confirmation of the Plan will not be considered by the Bankruptcy Court unless such objections are timely filed and properly served in accordance with this Order and the Confirmation Hearing Notice. Specifically, all objections to the confirmation of the Plan or requests for modifications to the Plan, if any, **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of this Bankruptcy Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Bankruptcy Court (contemporaneously with a proof of service) and served upon the notice parties so as to be **actually received** on or before the Plan Objection Deadline.

IV. Miscellaneous.

31. The Debtors' rights are reserved to modify the Plan (with the consent of the Committee, which consent shall not be unreasonably withheld) or withdraw the Plan as to an

individual Debtor at any time before the Confirmation Date without further order of the Bankruptcy Court in accordance with Article XI of the Plan.

32. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a proof of claim after the Voting Record Date.

33. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

34. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

35. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

36. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

37. This Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.



Dated: November 22nd, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Solicitation and Voting Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

A. The Voting Record Date.

The Bankruptcy Court has approved **November 14, 2024**, as the record date for purposes of determining which Holders of Claims in Class 5 (the “Voting Class”) are entitled to vote on the Plan (the “Voting Record Date”).

B. The Voting Deadline.

The Bankruptcy Court has approved **January 21, 2025, at 4:00 p.m. (prevailing Eastern Time)** as the voting deadline for the Plan (the “Voting Deadline”). The Debtors may extend the Voting Deadline, in their discretion, with the consent of the Committee, such consent not to be unreasonably withheld, without further order of the Bankruptcy Court. To be counted as votes to accept or reject the Plan, all ballots (collectively, the “Ballots”) must be executed, completed, and submitted, in accordance with the instructions on the Ballot, via (i) the E-Ballot Portal located at <https://dm.epiq11.com/YellowCorporation>; or (ii) regular mail, overnight mail, or hand delivery to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005, so that they are **actually received** by Epiq Corporate Restructuring, LLC (“Epiq” or the “Claims and Noticing Agent”), pursuant to the instructions on the Ballot, no later than the Voting Deadline.

C. Form, Content, and Manner of Notices.

1. The Solicitation Packages. The following materials constitute the solicitation package (the “Solicitation Package”) distributed to Holders of Claims in the Voting Class:

a. these Solicitation and Voting Procedures;

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

- b. the form of Ballot, together with detailed voting instructions, and instructions on how to submit the Ballot;
- c. the cover letter, which urges Holders of Claims in the Voting Class to vote to accept the Plan (the “Cover Letter”);
- d. the form of letter to former employees that are entitled to vote on the Plan (collectively, the “Voting Employee Letters”), as applicable, which provides a breakdown of the Claimant’s Claim across multiple Classes, including the portion of such entitled to priority treatment under section 507 of the Bankruptcy Code;
- e. the letter from the Committee to general unsecured creditors (the “Committee Letter”);
- f. the notice of the Confirmation Hearing (the “Confirmation Hearing Notice”);
- g. the Disclosure Statement (and exhibits thereto, including the Plan);
- h. the Disclosure Statement Order (without exhibits);
- i. a pre-addressed, postage pre-paid reply envelope;³
- j. any additional documents that the Bankruptcy Court has ordered to be made available.

2. Distribution of the Solicitation Package.

The Debtors shall serve, or cause to be served, copies of the Solicitation Package to Holders of Claims in the Voting Class. In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Bankruptcy Court shall be made available on the Debtors’ case website <https://dm.epiq11.com/YellowCorporation>, *provided* that any party that would prefer paper format may contact the Claims and Noticing Agent by: (a) calling (866)-641-1076 (domestic) or +1 (503)-461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line.

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Package (excluding the Ballots) on the U.S. Trustee (in paper form) and all parties on the Master Service List (in electronic form). In addition, the Debtors shall distribute, or cause to be distributed, the Solicitation Package to all Holders of Claims in the Voting Class **within ten (10) business days following entry of the Disclosure Statement Order** who are entitled to vote, as described in Section D.1. below. To the extent that such distribution is not made by the Solicitation Mailing Deadline, the Debtors shall distribute the Solicitation Packages immediately thereafter; *provided*, that the Debtors shall distribute the Confirmation Hearing Notice no later than three (3) business days following the Solicitation Mailing Deadline. The Debtors will not distribute Solicitation Packages, other solicitation materials, or a Notice of Non-Voting Status to (i) Holders of Claims that have already been paid in full during these Chapter 11 Cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Bankruptcy Court, (ii) any party to whom notice of the Motion was sent but was subsequently returned as undeliverable without a forwarding address by the Voting Record Date; or (iii) the Holders in Class 6 (Intercompany Claims) or Class 7 (Intercompany Interests).

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicative Claims against a Debtor that are classified under the Plan in the same Voting Class receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against that Debtor.

³ The Debtors will provide pre-addressed, postage pre-paid reply envelopes only to those Holders who receive a Ballot directly from the Debtors.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

- a. Subject to Section D.1. herein, if a Claim in the Voting Class is subject to an objection that is filed with the Bankruptcy Court on or prior to fourteen (14) days before the Voting Deadline: (i) the Debtors shall cause the applicable Holder to be served with the *Notice of Non-Voting Status and Release Opt-In Form to Holders of Disputed Claims*, substantially in the form annexed as Exhibit 2C to the Disclosure Statement Order; and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs as provided herein.
- b. If a Claim in the Voting Class is subject to an objection that is filed with the Bankruptcy Court less than fourteen (14) days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Bankruptcy Court, unless the Bankruptcy Court orders otherwise.
- c. A “Resolution Event” means the occurrence of one or more of the following events no later than two (2) business days prior to the Voting Deadline:
 - i. an order of the Bankruptcy Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;
 - ii. an order of the Bankruptcy Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a);
 - iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount *provided* that, to the extent material, the Debtors shall execute such agreement in consultation with the Committee; or
 - iv. the pending objection is voluntarily withdrawn by the objecting party.
- d. No later than three (3) business days (or within a week of the Voting Deadline, one (1) business day) following the occurrence of a Resolution Event, the Debtors shall cause the Claims and Noticing Agent to distribute a Solicitation Package to the relevant Holder via email.

4. Notices of Non-Voting Status and Release Opt-In Form for Unimpaired Classes and Classes Deemed to Reject the Plan.

Certain Holders of Claims and Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code, will receive only the *Notice of Non-Voting Status and Release Opt-In Form to Holders of Unimpaired Claims or Interests Conclusively Presumed to Accept the Plan*, substantially in the form annexed as Exhibit 2A to the Disclosure Statement Order. Certain Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code will receive the *Notice of Non-Voting Status and Release Opt-In Form to Holders of Impaired Claims or Interests Conclusively Deemed to Reject the Plan*, substantially in the form annexed as Exhibit 2B to the Disclosure Statement Order. Such notices will also include a form by which all Holders or potential Holders of Claims or Interests can elect to opt in to the third-party release provision included in the Plan. The Holders of Claims or Interests may affirmatively opt in by completing and returning the form (the paper version or electronically) to the Claims and Noticing Agent on or before **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Opt-In Deadline”).

5. Non-Voting Employee Letters

Certain former employees that are not entitled to vote on the Plan because they are Unimpaired and presumed to accept the Plan under section 1126(F) of the Bankruptcy Code, will receive either the *Updated Schedule Non-Voting Employee Cover Letter*, substantially in the form annexed as Exhibit 8C to the Disclosure Statement Order or the *Non-Voting Employee Cover Letter*, substantially in the form annexed as Exhibit 8D to the Disclosure Statement Order (collectively, the “Non-Voting Employee Letters”). The Non-Voting Employee Letters will describe the split between the Class 3 Other Priority Claim portion and the Class 4A Employee PTO/Commission Full Pay GUC Claim portion of the Claim Holder’s Claim. The Claim Holder will receive the applicable Non-Voting Employee Letter in the same package as their Notice of Non-Voting Status and Opt-In Form. If a recipient of the *Updated Schedule Non-Voting Employee Cover Letter* disagrees with the Debtors’ calculation of the Class 3 Other Priority Claim, the Claim Holder should e-mail YellowCorporationInfo@epiqglobal.com with “Yellow Schedule Comment” in the subject line and include the ID number found in the lower right corner of the Employee Letter, and/or write to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005 so the Debtors receive the message by **January 21, 2025 at 4:00 p.m. prevailing Eastern Time**, the Plan Objection Deadline. If the dispute is not resolved within 30 days of the Debtors receiving the message, the parties shall set the dispute for hearing at the Bankruptcy Court’s convenience.

6. Notices in Respect of Executory Contracts and Unexpired Leases.

Counterparties to Executory Contracts and Unexpired Leases that receive a *Notice to Contract Parties to Potentially Assumed Executory Contracts*, substantially in the form attached as Exhibit 7 to the Disclosure Statement Order, may file an objection to the Debtors’ proposed assumption or assumption and assignment or related cure amount, as applicable. Such objections must be filed, served, and **actually received** by the Debtors and their co-counsel **at least seven (7) days before the Confirmation Hearing**.

<i>Debtors</i>	
<p>Yellow Corporation 11500 Outlook Street, Suite 400 Overland Park, Kansas 66211 Attention: Yellow Legal legal@myyellow.com</p>	
<i>Co-Counsel for the Debtors</i>	<i>Co-Counsel for the Debtors</i>
<p>Kirkland & Ellis LLP 333 West Wolf Point Plaza Chicago, Illinois 60654 Attention: Patrick J. Nash Jr., P.C. David Seligman, P.C. Patrick.nash@kirkland.com David.seligman@kirkland.com</p> <p>-and-</p> <p>Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Allyson B. Smith Allyson.smith@kirkland.com</p>	<p>Pachulski Stang Ziehl & Jones LLP 919 North Market Street, 17th Floor P.O Box 9705 Wilmington, DE 19801 Attention: Laura Davis Jones, Timothy P. Cairns, Peter J. Keane, Edward Corma ljones@pszjlaw.com tcairns@pszjlaw.com pkeane@pszjlaw.com ecorma@pszjlaw.com</p>

D. **Voting and Tabulation Procedures.**

1. Holders of Claims Entitled to Vote.

Only the following Holders of Claims in the Voting Class shall be entitled to vote with regard to such Claims:

- a. Holders of Claims who, on or before the Voting Record Date, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Bankruptcy Court under applicable law on or before the Voting Record Date) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (ii) is not the subject of a pending objection filed with the Bankruptcy Court at least fourteen (14) days prior to the Voting Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a “reduce and allow” basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Bankruptcy Court; *provided, further*, that Holders of Claims that are subject to a pending objection filed by the Voting Record Date on a “reclassify and allow” basis shall receive a Solicitation Package and be entitled to vote such Claim at the applicable Debtor contained in such objection absent a further order of the Bankruptcy Court;
- b. Holders of Claims that are listed in the Debtors’ schedules of assets and liabilities filed on the Debtors’ consolidated docket (the “Schedules”), *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in Section D.2. of these Solicitation and Voting Procedures;
- c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Bankruptcy Court; (ii) from an order entered by the Bankruptcy Court; or (iii) from a document executed by the Debtors pursuant to authority granted by the Bankruptcy Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;
- d. Holders of any Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and
- e. with respect to any Entity described in subparagraphs (a) through (d) above, who, on or before the Voting Record Date, has transferred such Entity’s Claim to another Entity, the assignee of such Claim; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date.

2. Establishing Claim Amounts for Voting Purposes.

Class 5 Claims. The Claim amount of Class 5 General Unsecured Claims for voting purposes only will be established based on the amount of the applicable positions held by such Class 5 General Unsecured Claims Holder, as of the Voting Record Date, as evidenced by (a) the Schedules and (b) the claims register maintained in these Chapter 11 Cases.

Filed and Scheduled Claims. The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Claims and Noticing Agent, as applicable, are not binding for purposes of allowance and distribution. In tabulating votes, the amount of the Claim associated with each claimant’s vote shall be determined as follows:

- a. the Claim amount: (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Bankruptcy Court; (ii) set forth in an order of the Bankruptcy Court; or (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Bankruptcy Court;
- b. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under section C.3.(d) of these Solicitation and Voting Procedures;

- c. the Claim amount contained in a Proof of Claim that has been timely filed by the applicable bar date (or deemed timely filed by the Bankruptcy Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided, however,* that any Ballot cast by a Holder of a Claim who timely files a Proof of Claim in respect of a (i) contingent Claim or a Claim in a wholly-unliquidated or unknown amount (based on a reasonable review by the Debtors and/or the Claims and Noticing Agent) that is not the subject of a pending objection will count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count in the amount of \$1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) a partially liquidated and partially unliquidated Claim, which Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further, however,* that to the extent that any Claim amount contained in a Proof of Claim is different from the Claim amount set forth in a document filed with the Bankruptcy Court referenced in subparagraph (a) above, the Claim amount in the document filed with the Bankruptcy Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes;
- d. the Claim amount contained in a Proof of Claim that has been timely filed by the applicable bar date (or deemed timely filed by the Bankruptcy Court under applicable law) that is asserted in currency other than U.S. Dollars shall be automatically deemed converted to the equivalent U.S. Dollar value using the conversion rate for the applicable currency at prevailing market prices as of 11:59 p.m. UTC on the Petition Date. Such conversion shall be for voting tabulation purposes only and shall not be binding for any other purpose on the Debtors, including, without limitation, for purposes of allowance of, and distribution with respect to, Claims under the Plan;
- e. Holders of Proofs of Claim filed for \$0.00 are not entitled to vote;
- f. Claims that have been paid, scheduled to be paid in the ordinary course, or otherwise satisfied are disallowed for voting purposes;
- g. creditors will not be entitled to vote Claims to the extent their Claims have been superseded and/or amended by other Claims filed on or before the Voting Record Date by or on behalf of such creditors, regardless of whether the Debtors have objected to the earlier filed Claim;
- h. to the extent a Proof of Claim is filed that is based solely on a Holder's Equity Interests or the losses thereto, such Holder will be classified as a Class 8 claimant and such Claim will be treated in accordance with Class 8 and not entitled to vote on the Plan;
- i. for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a Voting Class will be aggregated as if that creditor held one claim in such Voting Class, and the votes related to those Claims will be treated as a single vote to accept or reject the Plan; *provided* that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity will be counted separately as a vote to accept or reject the Plan.
- j. to the extent a Holder of a Claim files a Proof of Claim during the solicitation period that amends or supersedes a Claim for which a Solicitation Package was previously distributed to the same Holder, the Debtors are not obligated to cause the Claims and Noticing Agent to distribute an additional Solicitation Package to such Holder;
- k. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall, to the extent possible, be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims; and

1. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

If a Proof of Claim is amended by a claim filed by the Voting Record Date, the last filed Claim shall be subject to these rules and will supersede any earlier filed Claim, and any earlier filed Claim will be disallowed for voting purposes.

3. General Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

- a. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims and Noticing Agent on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors, in their sole discretion, shall be entitled to reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan;
- b. the Claims and Noticing Agent will date-stamp all Ballots when received. The Claims and Noticing Agent shall retain the original Ballots and an electronic copy of the same for a period of one year after the Effective Date of the Plan, unless otherwise ordered by the Bankruptcy Court;
- c. the Debtors will file the Voting Report no later than seven (7) days after the Voting Deadline. The Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged. The Voting Report shall indicate the Debtors' decision with regard to such Irregular Ballots. Neither the Debtors nor any other Person or Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;
- d. an executed Ballot is required to be submitted by the Entity submitting such Ballot. Delivery of a Ballot to the Claims and Noticing Agent by facsimile or any means other than expressly provided in the Ballot will not be valid;
- e. the method of delivery of Ballots to be sent to the Claims and Noticing Agent is at the election and risk of each Holder, and, except as otherwise provided, a Ballot will be deemed delivered only when the Claims and Noticing Agent actually receives the executed Ballot;
- f. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims and Noticing Agent), or the Debtors' financial or legal advisors, and, if so sent, will not be counted;
- g. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the latest dated, properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;
- h. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of counting votes;

- i. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing; and if so requested by the Debtors or the Claims and Noticing Agent, must submit proper evidence satisfactory to the Debtors of the authority to so act;
- j. the Debtors, subject to a contrary order of the Bankruptcy Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;
- k. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;
- l. unless waived or as ordered by the Bankruptcy Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;
- m. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Bankruptcy Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected;
- n. subject to any order of the Bankruptcy Court, the Debtors reserve the right to reject any and all ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;
- o. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Bankruptcy Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;
- p. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;
- q. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (ii) any Ballot cast by any Entity that does not hold a Claim in the Voting Class; (iii) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed by the Voting Record Date (unless the applicable bar date has not yet passed, in which case such Claim shall be entitled to vote in the amount of \$1.00); (iv) any unsigned Ballot⁴; (v) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (vi) any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims and Noticing Agent); (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein; and (viii) any Ballot transmitted by facsimile or other electronic means (other than the Balloting Portal).

⁴ For the avoidance of doubt, Ballots submitted online through the E-Ballot Portal shall be deemed to contain an original signature.

- r. after the Voting Deadline, any Holder of a Claim who had delivered a valid Ballot voting on the Plan may withdraw or change such vote solely in accordance with Bankruptcy Rule 3018(a);
- s. the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes;
- t. in the event a Ballot is returned marked to accept a Convenience Claim Election (as defined in the Ballot), such Ballot will be deemed to accept the Plan, and for the avoidance of doubt, any vote on the Ballot will not be counted as a vote for a General Unsecured Claim in Class 5.
- u. to assist in the solicitation process, the Claims and Noticing Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided that* the Claims and Noticing Agent is not obligated to do so and neither the Debtors nor the Claims and Noticing Agent will suffer any liability for failure to notify parties of such deficiencies.
- v. the Debtors are authorized to enter into stipulations with the Holder of any Claim or Interest agreeing to the amount of a Claim or Interest for voting purposes; and
- w. where any portion of a single Claim or Interest has been transferred to a transferee, all Holders of any portion of such single Claim or Interest will be (i) treated as a single creditor or equity holder for purpose of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other voting and solicitation procedures set forth herein), and (ii) required to vote every portion of such Claim or Interest collectively to accept or reject the Plan. In the event that (i) a Ballot, (ii) a group of Ballots within the Voting Class received from a single creditor or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim or Interest partially reject and partially accept the Plan, such Ballots shall not be counted.

E. Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballot, Solicitation Packages, Notices of Non-Voting Status and Opt-In Form, Confirmation Hearing Notice, Publication Notice, Cover Letter, Employee Letters, Plan Supplement Notice, Assumption Notice, and any notice attached to the Order, and any related documents without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including the appendices thereto) in the Solicitation Packages before distribution; *provided, however*, that the Debtors shall not amend or modify the Plan without the consent of the Committee or in a manner that adversely affects the treatment of any Class of Claims and/or Interests without resoliciting such Class of Holders of Claims or Interests.

Exhibit 2A

Form of Unimpaired Non-Voting Status Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
YELLOW CORPORATION, <i>et al.</i> , ¹)	Case No. 23-11069 (CTG)
Debtors.)	(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND
RELEASE OPT-IN FORM TO HOLDERS OF UNIMPAIRED
CLAIMS OR INTERESTS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim under the Plan, ***you are not entitled to vote on the Plan.*** Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtors) that is ***not*** Impaired and conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, you are ***not*** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time**, before the Honorable Craig T.

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these Chapter 11 Cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and any orders of the Bankruptcy Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Bankruptcy Court on or before the Plan Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in these Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors’ restructuring website at <https://dm.epiq11.com/YellowCorporation>.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. DIRECTIONS REGARDING THE RELEASE OPT-IN FORM ARE INCLUDED IN THIS NOTICE.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT IN TO THE PROVISIONS CONTAINED IN ARTICLE IX.C OF THE PLAN USING THE ENCLOSED OPT-IN FORM WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. IF YOU DO NOT OPT IN TO THE RELEASES SET FORTH IN ARTICLE IX.C OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN AS A RELEASED PARTY IN CONNECTION THEREWITH.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

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Timothy P. Cairns (DE Bar No. 4228)
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Co-Counsel for the Debtors and Debtors in Possession

OPTIONAL: RELEASE OPT-IN FORM

You are receiving this optional opt-in form (the “Opt-In Form”) because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”). Holders of such Claims or Interests may opt in to the Third-Party Release set forth in the Plan by completing and submitting this form by **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Opt-In Deadline”). Holders of Claims or Interests may affirmatively opt in by submitting this form by no later than the Opt-In Deadline in accordance with the directions herein.

If you believe you are a Holder of a Claim or Interest with respect to the Debtors and choose to opt in to the Third-Party Release set forth in Article IX.C of the Plan, please either (i) promptly complete, sign, and date this Opt-In Form and return it via first class mail, overnight courier, or hand delivery to Epiq Corporate Restructuring, LLC (the “Claims and Noticing Agent”) at the address set forth below or (ii) submit your Opt-In Form through the Claims and Noticing Agent’s online Opt-In Portal in accordance with the directions provided below. Parties that submit their Opt-In Form using the Opt-In Portal should NOT also submit a paper Opt-In Form.

THIS OPT-IN FORM MUST BE ACTUALLY RECEIVED (WHETHER A PHYSICAL COPY IS RETURNED OR THE OPT-IN FORM IS COMPLETED ONLINE) BY THE CLAIMS AND NOTICING AGENT BY THE OPT-IN DEADLINE. IF THE OPT-IN FORM IS RECEIVED AFTER THE OPT-IN DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding releases under the Plan.¹

Article IX.B of the Plan provides for a release by the Debtors (the “Debtor Release”)²:

[Notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, upon entry of the Confirmation Order and effective as of the Effective Date, to the fullest extent permitted by applicable law, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors, the Liquidating Trust, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or their Estates, that any such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity, or that any Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity could have asserted on behalf of the Debtors or the Liquidating Trust, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to

¹ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. Please read the Plan carefully before completing this Opt-Out Form. Defined terms used but not defined herein shall have the meaning ascribed to such term as in the Plan.

² Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

Claims asserted against the Debtors or the Liquidating Trust), intercompany transactions between or among a Debtor, or an affiliate of a Debtor and another Debtor, or the Liquidating Trust, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Documents, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) any matters retained by the Debtors and the Liquidating Trust pursuant to the Schedule of Retained Causes of Action.]

Article IX.C of the Plan provides for the following third-party release (the “Third-Party Release”):³

[Except as otherwise expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted by the Debtors or the Liquidating Trust), intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents, and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that

³ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) the rights of any Holder of Allowed Claims or Interests, if applicable, to receive distributions under the Plan.]

Definitions related to the Third-Party Release:

UNDER THE PLAN, “**AVOIDANCE ACTIONS**” MEANS ANY AND ALL ACTUAL OR POTENTIAL CLAIMS OR CAUSES OF ACTION TO AVOID A TRANSFER OF PROPERTY OR AN OBLIGATION INCURRED BY THE DEBTORS, INCLUDING AVOIDANCE, RECOVERY, OR SUBORDINATION ACTIONS OR REMEDIES THAT MAY BE BROUGHT BY OR ON BEHALF OF THE DEBTORS, THEIR ESTATES, OR OTHER AUTHORIZED PARTIES IN INTEREST UNDER THE BANKRUPTCY CODE OR APPLICABLE NON-BANKRUPTCY LAW, INCLUDING ACTIONS OR REMEDIES UNDER SECTIONS 544, 547, 548, 549, 550, 551, 552, OR 553 OF THE BANKRUPTCY CODE, OR ANY SIMILAR FEDERAL, STATE OR COMMON LAW CAUSES OF ACTION, INCLUDING FRAUDULENT TRANSFER LAWS.

UNDER THE PLAN, “**DEBTOR RELEASE**” MEANS THE RELEASES GIVEN ON BEHALF OF THE DEBTORS AND THEIR ESTATES AS SET FORTH IN ARTICLE IX.B OF THE PLAN.

UNDER THE PLAN, “**RELATED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, INVESTMENT COMMITTEE MEMBERS, SPECIAL COMMITTEE MEMBERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS, SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS. FOR THE AVOIDANCE OF DOUBT, THE MEMBERS OF EACH GOVERNING BODY ARE RELATED PARTIES OF THE DEBTORS.]⁴

UNDER THE PLAN, “**RELEASED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS; (D) ALL HOLDERS OF INTERESTS; (E) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX-OFFICIO* MEMBER(S)); (F) EACH RELEASING PARTY; (G) THE INFORMATION OFFICER; (H) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (I); AND (I) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (H); *PROVIDED* THAT WITH RESPECT TO ANY ENTITY IN CLAUSE (C) OR (D), SUCH ENTITY SHALL NOT BE A RELEASED PARTY IF IT ELECTS NOT TO OPT INTO THE RELEASES DESCRIBED IN ARTICLE IX OF THE PLAN.]⁵

UNDER THE PLAN, “**RELEASING PARTIES**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS WHO

⁴ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

⁵ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

VOTE TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ARE DEEMED TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO ARE PRESUMED TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (G) ALL HOLDERS OF INTERESTS WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (H) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX OFFICIO* MEMBER(S)); (I) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (J) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH AFFILIATE TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (I) FOR WHICH SUCH AFFILIATE OR ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; *PROVIDED* THAT EACH SUCH ENTITY THAT ELECTS NOT TO OPT INTO THE RELEASES CONTAINED IN THE PLAN, SUCH THAT IT IS NOT A RELEASING PARTY IN ITS CAPACITY AS A HOLDER OF A CLAIM OR INTEREST SHALL NEVERTHELESS BE A RELEASING PARTY IN EACH OTHER CAPACITY APPLICABLE TO SUCH ENTITY.⁶

Article IX.D of the Plan provides for an exculpation of certain parties (the “Exculpation”):

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be exculpated from any Cause of Action for any claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with, relating to or arising out of the Chapter 11 Cases or the Canadian Recognition Proceedings prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Third-Party Sale Transactions, the Plan, the Plan Supplement, any other Definitive Document, or any Liquidation Transaction, or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of the Third-Party Sale Transactions, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Article IX.E of the Plan establishes an injunction (the “Injunction”):

In accordance with Bankruptcy Code section 1141(d)(3), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Persons or Entities who have held, hold, or may hold Claims, Interests, or Causes of Action in the Debtors and the Liquidating Trust, shall be precluded and permanently enjoined on and after the Effective Date, from taking any of the following actions against the Debtors, the Liquidating Trust (but solely to the extent such action is brought against the Debtors or the Liquidating Trust to directly or indirectly recover upon any property of the Estates upon the Effective Date), the Exculpated Parties, the Released Parties, and any successors, assigns or representatives of such Persons or Entities, solely with respect to any Claims, Interests

⁶ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

or Causes of Action that will be or are treated by the Plan: (a) commencing or continuing in any manner any Claim, action, or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order; (c) creating, perfecting or enforcing any encumbrance of any kind; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. All Persons or Entities who directly or indirectly have held, hold, may hold, or seek to assert Claims or Causes of Action that (x) have been released in the Plan (the “Released Claims”) or (y) that are subject to exculpation (the “Exculpated Claims”), shall be enjoined from (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iii) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iv) asserting any right of subrogation on account of or in connection with or with respect to the Released Claims and Exculpated Claims, except to the extent that a permissible right of subrogation is asserted with respect to a timely filed proof of claim; or (v) or commencing or continuing in any manner any action or other proceeding on account of or in connection with or with respect to the Released Claims and Exculpated Claims; *provided*, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or the Confirmation Order, the automatic stay pursuant to section 362 of the Bankruptcy Code shall remain in full force and effect with respect to the Debtors and any property dealt with by the Plan until the closing of these Chapter 11 Cases. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E.

OPTIONAL OPT-IN ELECTION. YOU MAY ELECT TO OPT IN TO THE RELEASE CONTAINED IN ARTICLE IX.C OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. YOUR DECISION TO OPT IN OR NOT OPT IN TO THE THIRD-PARTY RELEASE WILL NOT IMPACT YOUR DISTRIBUTION UNDER THE PLAN:



The undersigned Holder of the Claim or Interest elects to OPT IN TO the Third-Party Release

Item 2. Certifications.

By signing this Opt-In Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim or Interest; or (ii) the Entity is an authorized signatory for the Entity that is a Holder of a Claim or Interest;

- (b) the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status and Release Opt-In Form* and that this Opt-In Form is made pursuant to the terms and conditions set forth therein;
- (c) the Entity has submitted the same respective election concerning the releases with respect to all Claims or Interests in a single Class; and
- (d) no other Opt-In Form has been submitted or, if any other Opt-In Forms have been submitted with respect to such Claims or Interests, then any such earlier Opt-In Forms are hereby revoked.

Name of Holder: _____ <div style="text-align: center;"><i>(print or type)</i></div>
Signature: _____
Name of Signatory: _____ <div style="text-align: center;"><i>(if other than Holder)</i></div>
Title: _____
Address: _____ _____ _____
Telephone Number: _____
Email: _____
Date Completed: _____

IF YOU HAVE MADE THE OPTIONAL OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND RETURN IT PROMPTLY BY ONLY ONE OF THE METHODS BELOW.

If by First Class Mail:	If by Hand Delivery or Overnight Mail:
Yellow Corporation c/o Epiq Ballot Processing P.O. Box 4422 Beaverton, OR 97076-4422	Yellow Corporation c/o Epiq Ballot Processing 10300 SW Allen Blvd. Beaverton, OR 97005

OR

<p><u>By electronic, online submission:</u></p> <p>The Claims and Noticing Agent will accept Opt-In Forms if properly completed through the Opt-In Portal. To submit your Opt-In Form, please visit https://dm.epiq11.com/YellowCorporation (the “Opt-In Portal”) and follow the instructions to submit your Opt-In Form.</p>
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The Claims and Noticing Agent's Opt-In Portal is the sole manner in which Opt-In Forms will be accepted via electronic or online transmission. Opt-In Forms submitted by facsimile, email, or other means of electronic transmission will not be counted.

Parties that submit their Opt-In Form using the Opt-In Portal should **NOT** also submit a paper Opt-In Form.

THE OPT-IN DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON JANUARY 21, 2025.

THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE YOUR OPT-IN ELECTION ON OR BEFORE THE OPT-IN DEADLINE. IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-IN FORM, PLEASE CONTACT YELLOWCORPORATIONINFO@EPIQGLOBAL.COM FOR FURTHER ASSISTANCE.

Exhibit 2B

Form of Impaired Non-Voting Status Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
YELLOW CORPORATION, <i>et al.</i> , ¹)	Case No. 23-11069 (CTG)
Debtors.)	(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND
RELEASE OPT-IN FORM TO HOLDERS OF IMPAIRED
CLAIMS OR INTERESTS CONCLUSIVELY DEEMED TO REJECT THE PLAN

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim under the Plan, ***you are not entitled to vote on the Plan.*** Specifically, under the terms of the Plan, as a Holder of a Claim or Interest (as currently asserted against the Debtors) that is Impaired and conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, you are ***not*** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time**, before the Honorable Craig T.

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these Chapter 11 Cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and any orders of the Bankruptcy Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Bankruptcy Court on or before the Plan Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in these Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors’ restructuring website at <https://dm.epiq11.com/YellowCorporation>.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. DIRECTIONS REGARDING THE RELEASE OPT-IN FORM ARE INCLUDED IN THIS NOTICE.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT IN TO THE PROVISIONS CONTAINED IN ARTICLE IX.C OF THE PLAN USING THE ENCLOSED OPT-IN FORM WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. IF YOU DO NOT OPT IN TO THE RELEASES SET FORTH IN ARTICLE IX.C OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN AS A RELEASED PARTY IN CONNECTION THEREWITH.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
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Co-Counsel for the Debtors and Debtors in Possession

OPTIONAL: RELEASE OPT-IN FORM

You are receiving this optional opt-in form (the “Opt-In Form”) because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”). Holders of such Claims or Interests may opt in to the Third-Party Release set forth in the Plan by completing and submitting this form by **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Opt-In Deadline”). Holders of Claims or Interests may affirmatively opt in by submitting this form by no later than the Opt-In Deadline in accordance with the directions herein.

If you believe you are a Holder of a Claim or Interest with respect to the Debtors and choose to opt in to the Third-Party Release set forth in Article IX.C of the Plan, please either (i) promptly complete, sign, and date this Opt-In Form and return it via first class mail, overnight courier, or hand delivery to Epiq Corporate Restructuring, LLC (the “Claims and Noticing Agent”) at the address set forth below or (ii) submit your Opt-In Form through the Claims and Noticing Agent’s online Opt-In Portal in accordance with the directions provided below. Parties that submit their Opt-In Form using the Opt-In Portal should NOT also submit a paper Opt-In Form.

THIS OPT-IN FORM MUST BE ACTUALLY RECEIVED (WHETHER A PHYSICAL COPY IS RETURNED OR THE OPT-IN FORM IS COMPLETED ONLINE) BY THE CLAIMS AND NOTICING AGENT BY THE OPT-IN DEADLINE. IF THE OPT-IN FORM IS RECEIVED AFTER THE OPT-IN DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding releases under the Plan.¹

Article IX.B of the Plan provides for a release by the Debtors (the “Debtor Release”):²

[Notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, upon entry of the Confirmation Order and effective as of the Effective Date, to the fullest extent permitted by applicable law, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors, the Liquidating Trust, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or their Estates, that any such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity, or that any Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity could have asserted on behalf of the Debtors or the Liquidating Trust, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to

¹ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. Please read the Plan carefully before completing this Opt-Out Form. Defined terms used but not defined herein shall have the meaning ascribed to such term as in the Plan.

² Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

Claims asserted against the Debtors or the Liquidating Trust), intercompany transactions between or among a Debtor, or an affiliate of a Debtor and another Debtor, or the Liquidating Trust, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Documents, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) any matters retained by the Debtors and the Liquidating Trust pursuant to the Schedule of Retained Causes of Action.]

Article IX.C of the Plan provides for the following third-party release (the “Third-Party Release”):³

[Except as otherwise expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted by the Debtors or the Liquidating Trust), intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents, and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that

³ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) the rights of any Holder of Allowed Claims or Interests, if applicable, to receive distributions under the Plan.]

Definitions related to the Third-Party Release:

UNDER THE PLAN, “**AVOIDANCE ACTIONS**” MEANS ANY AND ALL ACTUAL OR POTENTIAL CLAIMS OR CAUSES OF ACTION TO AVOID A TRANSFER OF PROPERTY OR AN OBLIGATION INCURRED BY THE DEBTORS, INCLUDING AVOIDANCE, RECOVERY, OR SUBORDINATION ACTIONS OR REMEDIES THAT MAY BE BROUGHT BY OR ON BEHALF OF THE DEBTORS, THEIR ESTATES, OR OTHER AUTHORIZED PARTIES IN INTEREST UNDER THE BANKRUPTCY CODE OR APPLICABLE NON-BANKRUPTCY LAW, INCLUDING ACTIONS OR REMEDIES UNDER SECTIONS 544, 547, 548, 549, 550, 551, 552, OR 553 OF THE BANKRUPTCY CODE, OR ANY SIMILAR FEDERAL, STATE OR COMMON LAW CAUSES OF ACTION, INCLUDING FRAUDULENT TRANSFER LAWS.

UNDER THE PLAN, “**DEBTOR RELEASE**” MEANS THE RELEASES GIVEN ON BEHALF OF THE DEBTORS AND THEIR ESTATES AS SET FORTH IN ARTICLE IX.B OF THE PLAN.

UNDER THE PLAN, “**RELATED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, INVESTMENT COMMITTEE MEMBERS, SPECIAL COMMITTEE MEMBERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS, SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS. FOR THE AVOIDANCE OF DOUBT, THE MEMBERS OF EACH GOVERNING BODY ARE RELATED PARTIES OF THE DEBTORS.]⁴

UNDER THE PLAN, “**RELEASED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS; (D) ALL HOLDERS OF INTERESTS; (E) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX-OFFICIO* MEMBER(S)); (F) EACH RELEASING PARTY; (G) THE INFORMATION OFFICER; (H) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (I); AND (I) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (H); *PROVIDED* THAT WITH RESPECT TO ANY ENTITY IN CLAUSE (C) OR (D), SUCH ENTITY SHALL NOT BE A RELEASED PARTY IF IT ELECTS NOT TO OPT INTO THE RELEASES DESCRIBED IN ARTICLE IX OF THE PLAN.]⁵

UNDER THE PLAN, “**RELEASING PARTIES**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS WHO

⁴ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

⁵ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

VOTE TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ARE DEEMED TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO ARE PRESUMED TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (G) ALL HOLDERS OF INTERESTS WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (H) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX OFFICIO* MEMBER(S)); (I) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (J) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH AFFILIATE TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (I) FOR WHICH SUCH AFFILIATE OR ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; *PROVIDED* THAT EACH SUCH ENTITY THAT ELECTS NOT TO OPT INTO THE RELEASES CONTAINED IN THE PLAN, SUCH THAT IT IS NOT A RELEASING PARTY IN ITS CAPACITY AS A HOLDER OF A CLAIM OR INTEREST SHALL NEVERTHELESS BE A RELEASING PARTY IN EACH OTHER CAPACITY APPLICABLE TO SUCH ENTITY.⁶

Article IX.D of the Plan provides for an exculpation of certain parties (the “Exculpation”):

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be exculpated from any Cause of Action for any claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with, relating to or arising out of the Chapter 11 Cases or the Canadian Recognition Proceedings prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Third-Party Sale Transactions, the Plan, the Plan Supplement, any other Definitive Document, or any Liquidation Transaction, or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of the Third-Party Sale Transactions, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Article IX.E of the Plan establishes an injunction (the “Injunction”):

In accordance with Bankruptcy Code section 1141(d)(3), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Persons or Entities who have held, hold, or may hold Claims, Interests, or Causes of Action in the Debtors and the Liquidating Trust, shall be precluded and permanently enjoined on and after the Effective Date, from taking any of the following actions against the Debtors, the Liquidating Trust (but solely to the extent such action is brought against the Debtors or the Liquidating Trust to directly or indirectly recover upon any property of the Estates upon the Effective Date), the Exculpated Parties, the Released Parties, and any successors, assigns or representatives of such Persons or Entities, solely with respect to any Claims, Interests

⁶ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

or Causes of Action that will be or are treated by the Plan: (a) commencing or continuing in any manner any Claim, action, or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order; (c) creating, perfecting or enforcing any encumbrance of any kind; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. All Persons or Entities who directly or indirectly have held, hold, may hold, or seek to assert Claims or Causes of Action that (x) have been released in the Plan (the “Released Claims”) or (y) that are subject to exculpation (the “Exculpated Claims”), shall be enjoined from (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iii) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iv) asserting any right of subrogation on account of or in connection with or with respect to the Released Claims and Exculpated Claims, except to the extent that a permissible right of subrogation is asserted with respect to a timely filed proof of claim; or (v) or commencing or continuing in any manner any action or other proceeding on account of or in connection with or with respect to the Released Claims and Exculpated Claims; *provided*, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or the Confirmation Order, the automatic stay pursuant to section 362 of the Bankruptcy Code shall remain in full force and effect with respect to the Debtors and any property dealt with by the Plan until the closing of these Chapter 11 Cases. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E.

OPTIONAL OPT-IN ELECTION. YOU MAY ELECT TO OPT IN TO THE RELEASE CONTAINED IN ARTICLE IX.C OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. YOUR DECISION TO OPT IN OR NOT OPT IN TO THE THIRD-PARTY RELEASE WILL NOT IMPACT YOUR DISTRIBUTION UNDER THE PLAN:



The undersigned Holder of the Claim or Interest elects to OPT IN TO the Third-Party Release

Item 2. Certifications.

By signing this Opt-In Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim or Interest; or (ii) the Entity is an authorized signatory for the Entity that is a Holder of a Claim or Interest;

- (b) the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status and Release Opt-In Form* and that this Opt-In Form is made pursuant to the terms and conditions set forth therein;
- (c) the Entity has submitted the same respective election concerning the releases with respect to all Claims or Interests in a single Class; and
- (d) no other Opt-In Form has been submitted or, if any other Opt-In Forms have been submitted with respect to such Claims or Interests, then any such earlier Opt-In Forms are hereby revoked.

Name of Holder: _____ <div style="text-align: center;"><i>(print or type)</i></div>
Signature: _____
Name of Signatory: _____ <div style="text-align: center;"><i>(if other than Holder)</i></div>
Title: _____
Address: _____ _____ _____
Telephone Number: _____
Email: _____
Date Completed: _____

IF YOU HAVE MADE THE OPTIONAL OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND RETURN IT PROMPTLY BY ONLY ONE OF THE METHODS BELOW.

If by First Class Mail:	If by Hand Delivery or Overnight Mail:
Yellow Corporation c/o Epiq Ballot Processing P.O. Box 4422 Beaverton, OR 97076-4422	Yellow Corporation c/o Epiq Ballot Processing 10300 SW Allen Blvd. Beaverton, OR 97005

OR

<p><u>By electronic, online submission:</u></p> <p>The Claims and Noticing Agent will accept Opt-In Forms if properly completed through the Opt-In Portal. To submit your Opt-In Form, please visit https://dm.epiq11.com/YellowCorporation (the “Opt-In Portal”) and follow the instructions to submit your Opt-In Form.</p>
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The Claims and Noticing Agent's Opt-In Portal is the sole manner in which Opt-In Forms will be accepted via electronic or online transmission. Opt-In Forms submitted by facsimile, email, or other means of electronic transmission will not be counted.

Parties that submit their Opt-In Form using the Opt-In Portal should **NOT** also submit a paper Opt-In Form.

THE OPT-IN DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON JANUARY 21, 2025.

THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE YOUR OPT-IN ELECTION ON OR BEFORE THE OPT-IN DEADLINE. IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-IN FORM, PLEASE CONTACT YELLOWCORPORATIONINFO@EPIQGLOBAL.COM FOR FURTHER ASSISTANCE.

Exhibit 2C

Form of Notice to Disputed Claim Holders

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

NOTICE OF NON-VOTING STATUS AND
RELEASE OPT-IN FORM TO HOLDERS OF DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the Holder of a Claim or Interest that is subject to a pending objection by the Debtors. **You are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before January 16, 2025 (the date that is two business days before the Voting Deadline)** (each, a “Resolution Event”):

1. an order of the Bankruptcy Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these Chapter 11 Cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

2. an order of the Bankruptcy Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;
3. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim or Interest to vote its Claim or Interest in an agreed upon amount; or
4. the pending objection to such Claim is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than three (3) business days (or within a week of the Voting Deadline one (1) business day) thereafter, the Claims and Noticing Agent shall distribute a Ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Claims and Noticing Agent no later than the Voting Deadline, which is on **January 21, 2025, at 4:00 p.m., prevailing Eastern Time.**

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time**, before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in these Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors’ restructuring website at <https://dm.epiq11.com/YellowCorporation>.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. DIRECTIONS REGARDING THE RELEASE OPT-IN FORM ARE INCLUDED IN THIS NOTICE.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ELECT TO OPT IN TO THE PROVISIONS CONTAINED IN ARTICLE IX.C OF THE PLAN USING THE ENCLOSED OPT-IN FORM WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. IF YOU DO NOT OPT IN TO THE RELEASES SET FORTH IN ARTICLE IX.C OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN AS A RELEASED PARTY IN CONNECTION THEREWITH.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
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Co-Counsel for the Debtors and Debtors in Possession

OPTIONAL: RELEASE OPT-IN FORM

You are receiving this optional opt-in form (the “Opt-In Form”) because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”). Holders of such Claims or Interests may opt in to the Third-Party Release set forth in the Plan by completing and submitting this form by **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Opt-In Deadline”). Holders of Claims or Interests may affirmatively opt in by submitting this form by no later than the Opt-In Deadline in accordance with the directions herein.

If you believe you are a Holder of a Claim or Interest with respect to the Debtors and choose to opt in to the Third-Party Release set forth in Article IX.C of the Plan, please either (i) promptly complete, sign, and date this Opt-In Form and return it via first class mail, overnight courier, or hand delivery to Epiq Corporate Restructuring, LLC (the “Claims and Noticing Agent”) at the address set forth below or (ii) submit your Opt-In Form through the Claims and Noticing Agent’s online Opt-In Portal in accordance with the directions provided below. Parties that submit their Opt-In Form using the Opt-In Portal should NOT also submit a paper Opt-In Form.

THIS OPT-IN FORM MUST BE ACTUALLY RECEIVED (WHETHER A PHYSICAL COPY IS RETURNED OR THE OPT-IN FORM IS COMPLETED ONLINE) BY THE CLAIMS AND NOTICING AGENT BY THE OPT-IN DEADLINE. IF THE OPT-IN FORM IS RECEIVED AFTER THE OPT-IN DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding releases under the Plan.¹

Article IX.B of the Plan provides for a release by the Debtors (the “Debtor Release”):²

[Notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, upon entry of the Confirmation Order and effective as of the Effective Date, to the fullest extent permitted by applicable law, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors, the Liquidating Trust, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or their Estates, that any such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity, or that any Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity could have asserted on behalf of the Debtors or the Liquidating Trust, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to

¹ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. Please read the Plan carefully before completing this Opt-Out Form. Defined terms used but not defined herein shall have the meaning ascribed to such term as in the Plan.

² Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

Claims asserted against the Debtors or the Liquidating Trust), intercompany transactions between or among a Debtor, or an affiliate of a Debtor and another Debtor, or the Liquidating Trust, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Documents, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) any matters retained by the Debtors and the Liquidating Trust pursuant to the Schedule of Retained Causes of Action.]

Article IX.C of the Plan provides for the following third-party release (the “Third-Party Release”):³

[Except as otherwise expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted by the Debtors or the Liquidating Trust), intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents, and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that

³ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) the rights of any Holder of Allowed Claims or Interests, if applicable, to receive distributions under the Plan.]

Definitions related to the Third-Party Release:

UNDER THE PLAN, “**AVOIDANCE ACTIONS**” MEANS ANY AND ALL ACTUAL OR POTENTIAL CLAIMS OR CAUSES OF ACTION TO AVOID A TRANSFER OF PROPERTY OR AN OBLIGATION INCURRED BY THE DEBTORS, INCLUDING AVOIDANCE, RECOVERY, OR SUBORDINATION ACTIONS OR REMEDIES THAT MAY BE BROUGHT BY OR ON BEHALF OF THE DEBTORS, THEIR ESTATES, OR OTHER AUTHORIZED PARTIES IN INTEREST UNDER THE BANKRUPTCY CODE OR APPLICABLE NON-BANKRUPTCY LAW, INCLUDING ACTIONS OR REMEDIES UNDER SECTIONS 544, 547, 548, 549, 550, 551, 552, OR 553 OF THE BANKRUPTCY CODE, OR ANY SIMILAR FEDERAL, STATE OR COMMON LAW CAUSES OF ACTION, INCLUDING FRAUDULENT TRANSFER LAWS.

UNDER THE PLAN, “**DEBTOR RELEASE**” MEANS THE RELEASES GIVEN ON BEHALF OF THE DEBTORS AND THEIR ESTATES AS SET FORTH IN ARTICLE IX.B OF THE PLAN.

UNDER THE PLAN, “**RELATED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, INVESTMENT COMMITTEE MEMBERS, SPECIAL COMMITTEE MEMBERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS, SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS. FOR THE AVOIDANCE OF DOUBT, THE MEMBERS OF EACH GOVERNING BODY ARE RELATED PARTIES OF THE DEBTORS.]⁴

UNDER THE PLAN, “**RELEASED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS; (D) ALL HOLDERS OF INTERESTS; (E) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX-OFFICIO* MEMBER(S)); (F) EACH RELEASING PARTY; (G) THE INFORMATION OFFICER; (H) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (I); AND (I) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (H); *PROVIDED* THAT WITH RESPECT TO ANY ENTITY IN CLAUSE (C) OR (D), SUCH ENTITY SHALL NOT BE A RELEASED PARTY IF IT ELECTS NOT TO OPT INTO THE RELEASES DESCRIBED IN ARTICLE IX OF THE PLAN.]⁵

UNDER THE PLAN, “**RELEASING PARTIES**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS WHO

⁴ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

⁵ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

VOTE TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ARE DEEMED TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO ARE PRESUMED TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (G) ALL HOLDERS OF INTERESTS WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (H) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX OFFICIO* MEMBER(S)); (I) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (J) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH AFFILIATE TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (I) FOR WHICH SUCH AFFILIATE OR ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; *PROVIDED* THAT EACH SUCH ENTITY THAT ELECTS NOT TO OPT INTO THE RELEASES CONTAINED IN THE PLAN, SUCH THAT IT IS NOT A RELEASING PARTY IN ITS CAPACITY AS A HOLDER OF A CLAIM OR INTEREST SHALL NEVERTHELESS BE A RELEASING PARTY IN EACH OTHER CAPACITY APPLICABLE TO SUCH ENTITY.⁶

Article IX.D of the Plan provides for an exculpation of certain parties (the “Exculpation”):

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be exculpated from any Cause of Action for any claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with, relating to or arising out of the Chapter 11 Cases or the Canadian Recognition Proceedings prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Third-Party Sale Transactions, the Plan, the Plan Supplement, any other Definitive Document, or any Liquidation Transaction, or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of the Third-Party Sale Transactions, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Article IX.E of the Plan establishes an injunction (the “Injunction”):

In accordance with Bankruptcy Code section 1141(d)(3), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Persons or Entities who have held, hold, or may hold Claims, Interests, or Causes of Action in the Debtors and the Liquidating Trust, shall be precluded and permanently enjoined on and after the Effective Date, from taking any of the following actions against the Debtors, the Liquidating Trust (but solely to the extent such action is brought against the Debtors or the Liquidating Trust to directly or indirectly recover upon any property of the Estates upon the Effective Date), the Exculpated Parties, the Released Parties, and any successors, assigns or representatives of such Persons or Entities, solely with respect to any Claims, Interests

⁶ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

or Causes of Action that will be or are treated by the Plan: (a) commencing or continuing in any manner any Claim, action, or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order; (c) creating, perfecting or enforcing any encumbrance of any kind; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. All Persons or Entities who directly or indirectly have held, hold, may hold, or seek to assert Claims or Causes of Action that (x) have been released in the Plan (the “Released Claims”) or (y) that are subject to exculpation (the “Exculpated Claims”), shall be enjoined from (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iii) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iv) asserting any right of subrogation on account of or in connection with or with respect to the Released Claims and Exculpated Claims, except to the extent that a permissible right of subrogation is asserted with respect to a timely filed proof of claim; or (v) or commencing or continuing in any manner any action or other proceeding on account of or in connection with or with respect to the Released Claims and Exculpated Claims; *provided*, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or the Confirmation Order, the automatic stay pursuant to section 362 of the Bankruptcy Code shall remain in full force and effect with respect to the Debtors and any property dealt with by the Plan until the closing of these Chapter 11 Cases. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E.

OPTIONAL OPT-IN ELECTION. YOU MAY ELECT TO OPT IN TO THE RELEASE CONTAINED IN ARTICLE IX.C OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW. YOUR DECISION TO OPT IN OR NOT OPT IN TO THE THIRD-PARTY RELEASE WILL NOT IMPACT YOUR DISTRIBUTION UNDER THE PLAN:



The undersigned Holder of the Claim or Interest elects to OPT IN TO the Third-Party Release

Item 2. Certifications.

By signing this Opt-In Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim or Interest; or (ii) the Entity is an authorized signatory for the Entity that is a Holder of a Claim or Interest;

- (b) the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status and Release Opt-In Form* and that this Opt-In Form is made pursuant to the terms and conditions set forth therein;
- (c) the Entity has submitted the same respective election concerning the releases with respect to all Claims or Interests in a single Class; and
- (d) no other Opt-In Form has been submitted or, if any other Opt-In Forms have been submitted with respect to such Claims or Interests, then any such earlier Opt-In Forms are hereby revoked.

Name of Holder: _____ <div style="text-align: center;"><i>(print or type)</i></div>
Signature: _____
Name of Signatory: _____ <div style="text-align: center;"><i>(if other than Holder)</i></div>
Title: _____
Address: _____ _____ _____
Telephone Number: _____
Email: _____
Date Completed: _____

IF YOU HAVE MADE THE OPTIONAL OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND RETURN IT PROMPTLY BY ONLY ONE OF THE METHODS BELOW.

If by First Class Mail:	If by Hand Delivery or Overnight Mail:
Yellow Corporation c/o Epiq Ballot Processing P.O. Box 4422 Beaverton, OR 97076-4422	Yellow Corporation c/o Epiq Ballot Processing 10300 SW Allen Blvd. Beaverton, OR 97005

OR

<p><u>By electronic, online submission:</u></p> <p>The Claims and Noticing Agent will accept Opt-In Forms if properly completed through the Opt-In Portal. To submit your Opt-In Form, please visit https://dm.epiq11.com/YellowCorporation (the “Opt-In Portal”) and follow the instructions to submit your Opt-In Form.</p>
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The Claims and Noticing Agent's Opt-In Portal is the sole manner in which Opt-In Forms will be accepted via electronic or online transmission. Opt-In Forms submitted by facsimile, email, or other means of electronic transmission will not be counted.

Parties that submit their Opt-In Form using the Opt-In Portal should **NOT** also submit a paper Opt-In Form.

THE OPT-IN DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON JANUARY 21, 2025.

THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE YOUR OPT-IN ELECTION ON OR BEFORE THE OPT-IN DEADLINE. IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-IN FORM, PLEASE CONTACT YELLOWCORPORATIONINFO@EPIQGLOBAL.COM FOR FURTHER ASSISTANCE.

Exhibit 3

Ballot—Class 5 (General Unsecured Claims)

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

**BALLOT FOR VOTING ON THE
SECOND AMENDED JOINT CHAPTER 11 PLAN OF YELLOW CORPORATION AND
ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 5 – GENERAL UNSECURED CLAIMS

PLEASE READ – IN ORDER FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS AND NOTICING AGENT BY JANUARY 21, 2025 AT 4:00 P.M., PREVAILING EASTERN TIME (THE “VOTING DEADLINE”) IN ACCORDANCE WITH THE FOLLOWING:

- PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT RELATING TO THE *SECOND AMENDED JOINT CHAPTER 11 PLAN OF YELLOW CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. [●]] (AS MAY BE ALTERED, AMENDED, MODIFIED, OR SUPPLEMENTED FROM TIME TO TIME, THE “PLAN” AND THIS BALLOT, THE “BALLOT”)² INCLUDED WITH THIS BALLOT BEFORE COMPLETING THIS BALLOT.
- THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS ACTUALLY RECEIVED BY EPIQ CORPORATE RESTRUCTURING, LLC (THE “CLAIMS AND NOTICING AGENT”) BEFORE 4:00 P.M., PREVAILING EASTERN TIME, ON JANUARY 21, 2025.
- IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

AND NOTICING AGENT Toll Free at (866) 641-1076 (DOMESTIC) OR +1 (503) 461-4134 (INTERNATIONAL) OR EMAIL YELLOWCORPORATIONINFO@EPIQGLOBAL.COM AND REFERENCE “YELLOW” IN THE SUBJECT LINE.

- IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.
- NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the Plan, attached as Exhibit A to the *Second Amended Disclosure Statement For the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented or modified from time to time, the “Disclosure Statement”) from Holders of Claims in Class 5 General Unsecured Claims (the “Voting Class”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. The Voting Class will accept the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims votes to accept the Plan. The Plan can be confirmed by the Bankruptcy Court and thereby binding upon you if the Voting Class votes to accept the Plan and the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan.**

You are receiving this Ballot because you are the Holder of a Class 5 General Unsecured Claim as of **November 14, 2024** (the “Voting Record Date”). Accordingly, you have the right to vote to accept or reject the Plan.

The Disclosure Statement describes the rights and treatment for each Class. The Disclosure Statement, the Plan, and certain other materials are also included in the packet you are receiving with this Ballot (the “Solicitation Package”). This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications and elections with respect thereto. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein.

You should carefully and thoroughly review the Disclosure Statement and Plan before you vote to accept or reject the Plan. You may wish to seek legal advice concerning the Plan and classification and treatment of your Claim under the Plan. Your Claim has been placed in Class 5 under the Plan.

**THE VOTING DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON
JANUARY 21, 2025.**

Item 1. **Amount of Claim.**

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 5 General Unsecured Claim in the following ***aggregate*** unpaid amount against the below Debtor:³

\$ _____
Debtor:

Item 2. **Vote on Plan.**

The Holder of the Class 5 General Unsecured Claim against the above Debtor, the aggregate amount of which is set forth in Item 1, votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
---	---

Item 3. **Important information regarding releases under the Plan⁴**

Article IX.B of the Plan provides for a release by the Debtors (the “**Debtor Release**”):⁵

[Notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, upon entry of the Confirmation Order and effective as of the Effective Date, to the fullest extent permitted by applicable law, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors, the Liquidating Trust, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or their Estates, that any such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity, or that any Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity could have asserted on behalf of the Debtors

³ For voting purposes only, subject to tabulation rules.

⁴ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. Please read the Plan carefully before completing this Ballot.

⁵ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

or the Liquidating Trust, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors' and the Liquidating Trust's capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors or the Liquidating Trust), intercompany transactions between or among a Debtor, or an affiliate of a Debtor and another Debtor, or the Liquidating Trust, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Documents, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) any matters retained by the Debtors and the Liquidating Trust pursuant to the Schedule of Retained Causes of Action.]

Article IX.C of the Plan provides for the following third-party release (the "Third-Party Release"): ⁶

[Except as otherwise expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely,

⁶ Pending the Committee's investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors' current and/or former D&Os.

unconditionally, irrevocably, and forever released by each Releasing Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors' and the Liquidating Trust's capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors' in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted by the Debtors or the Liquidating Trust), intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents, and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) the rights of any Holder of Allowed Claims or Interests, if applicable, to receive distributions under the Plan.]

Definitions related to the Third-Party Release:

UNDER THE PLAN, "*AVOIDANCE ACTIONS*" MEANS ANY AND ALL ACTUAL OR POTENTIAL CLAIMS OR CAUSES OF ACTION TO AVOID A TRANSFER OF PROPERTY OR AN OBLIGATION INCURRED BY THE DEBTORS, INCLUDING AVOIDANCE, RECOVERY, OR SUBORDINATION ACTIONS OR REMEDIES THAT MAY BE BROUGHT BY OR ON BEHALF OF THE DEBTORS, THEIR ESTATES, OR OTHER AUTHORIZED PARTIES IN INTEREST UNDER THE BANKRUPTCY CODE OR APPLICABLE NON-BANKRUPTCY LAW, INCLUDING ACTIONS OR REMEDIES UNDER SECTIONS 544, 547,

548, 549, 550, 551, 552, OR 553 OF THE BANKRUPTCY CODE, OR ANY SIMILAR FEDERAL, STATE OR COMMON LAW CAUSES OF ACTION, INCLUDING FRAUDULENT TRANSFER LAWS.

UNDER THE PLAN, “**DEBTOR RELEASE**” MEANS THE RELEASES GIVEN ON BEHALF OF THE DEBTORS AND THEIR ESTATES AS SET FORTH IN ARTICLE IX.B OF THE PLAN.

UNDER THE PLAN, “**RELATED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, INVESTMENT COMMITTEE MEMBERS, SPECIAL COMMITTEE MEMBERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS, SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS. FOR THE AVOIDANCE OF DOUBT, THE MEMBERS OF EACH GOVERNING BODY ARE RELATED PARTIES OF THE DEBTORS.]⁷

UNDER THE PLAN, “**RELEASED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS; (D) ALL HOLDERS OF INTERESTS; (E) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX-OFFICIO* MEMBER(S)); (F) EACH RELEASING PARTY; (G) THE INFORMATION OFFICER; (H) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (I); AND (I) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (H); *PROVIDED* THAT WITH RESPECT TO ANY ENTITY IN CLAUSE (C) OR (D), SUCH ENTITY SHALL NOT BE A RELEASED PARTY IF IT ELECTS NOT TO OPT INTO THE RELEASES DESCRIBED IN ARTICLE IX OF THE PLAN.]⁸

UNDER THE PLAN, “**RELEASING PARTIES**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS WHO VOTE TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ARE DEEMED TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO

⁷ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

⁸ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO ARE PRESUMED TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (G) ALL HOLDERS OF INTERESTS WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (H) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX OFFICIO* MEMBER(S)); (I) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (J) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH AFFILIATE TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (I) FOR WHICH SUCH AFFILIATE OR ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; *PROVIDED* THAT EACH SUCH ENTITY THAT ELECTS NOT TO OPT INTO THE RELEASES CONTAINED IN THE PLAN, SUCH THAT IT IS NOT A RELEASING PARTY IN ITS CAPACITY AS A HOLDER OF A CLAIM OR INTEREST SHALL NEVERTHELESS BE A RELEASING PARTY IN EACH OTHER CAPACITY APPLICABLE TO SUCH ENTITY.]⁹

Optional Third-Party Release Election

If you voted to accept or reject the Plan in Item 2 above or elected not to vote to accept or reject the Plan in Item 2 above, check this box if you want **to** grant the release contained in Article IX.C of the Plan. Not consenting to the releases contained in Article IX.C. of the Plan is at your discretion. If you submit your Ballot with this box checked, you will consent to the releases contained in Article IX.C of the Plan to the fullest extent permitted by applicable law. If you voted to accept the Plan in Item 2 above, you will not be consenting to the releases contained in Article IX.C of the Plan unless you check this box. If you do not submit this Ballot, you will not consent to the releases contained in Article IX.C of the Plan.

YOUR DECISION TO OPT IN OR NOT OPT IN TO THE THIRD-PARTY RELEASE WILL NOT IMPACT YOUR DISTRIBUTION UNDER THE PLAN.

The Holder of the Claim identified in Item 1 elects to:

☐ **OPT IN TO the Third-Party Release**

Article IX.D of the Plan provides for an exculpation of certain parties (the “**Exculpation**”):

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be exculpated from any Cause of Action for any claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with, relating to or arising out of the Chapter 11 Cases or the

⁹ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

Canadian Recognition Proceedings prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Third-Party Sale Transactions, the Plan, the Plan Supplement, any other Definitive Document, or any Liquidation Transaction, or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of the Third-Party Sale Transactions, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Article IX.E of the Plan establishes an injunction (the “Injunction”):

In accordance with Bankruptcy Code section 1141(d)(3), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Persons or Entities who have held, hold, or may hold Claims, Interests, or Causes of Action in the Debtors and the Liquidating Trust, shall be precluded and permanently enjoined on and after the Effective Date, from taking any of the following actions against the Debtors, the Liquidating Trust (but solely to the extent such action is brought against the Debtors or the Liquidating Trust to directly or indirectly recover upon any property of the Estates upon the Effective Date), the Exculpated Parties, the Released Parties, and any successors, assigns or representatives of such Persons or Entities, solely with respect to any Claims, Interests or Causes of Action that will be or are treated by the Plan: (a) commencing or continuing in any manner any Claim, action, or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order; (c) creating, perfecting or enforcing any encumbrance of any kind; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. All Persons or Entities who directly or indirectly have held, hold, may hold, or seek to assert Claims or Causes of Action that (x) have been released in the Plan (the “Released Claims”) or (y) that are subject to exculpation (the “Exculpated Claims”), shall be enjoined from (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to the

Released Claims and Exculpated Claims; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iii) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iv) asserting any right of subrogation on account of or in connection with or with respect to the Released Claims and Exculpated Claims, except to the extent that a permissible right of subrogation is asserted with respect to a timely filed proof of claim; or (v) or commencing or continuing in any manner any action or other proceeding on account of or in connection with or with respect to the Released Claims and Exculpated Claims; *provided*, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or the Confirmation Order, the automatic stay pursuant to section 362 of the Bankruptcy Code shall remain in full force and effect with respect to the Debtors and any property dealt with by the Plan until the closing of these Chapter 11 Cases. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E.

Item 4. Optional Convenience Claim Election.¹⁰

Holders of Class 5 General Unsecured Claims may **irrevocably** elect to have their Claim treated as a Class 4B Convenience Class Claim and have such Allowed General Unsecured Claim reduced to \$7,500 (the “Convenience Claim Election”); *provided, however*, that no Claims asserted by a current or former employee may be a Convenience Class Claim.

Holders of General Unsecured Claims that would like to make the **optional** Convenience Claim Election and elect to have their Class 5 General Unsecured Claim treated as a Class 4B Convenience Class Claim, including, reducing such claim to \$7,500, should check the box below.

Holders of Class 4B Convenience Class Claims are entitled to a Cash payment (in one or more distributions) in full of their Allowed Class 4B Convenience Class Claim (the “Convenience Claim Recovery”). Holders of Class 5 General Unsecured Claims who make the Convenience Claim Election will receive the Convenience Claim Recovery in full and final satisfaction of their

¹⁰ For more information regarding convenience class treatment please see Article III.E of the Disclosure Statement.

Class 5 General Unsecured Claim. Holders of Class 4B Allowed Convenience Claims and Holders making the Convenience Claim Election will not be entitled to additional distributions under the Plan, if any.

IF YOU MAKE THE CONVENIENCE CLAIM ELECTION, YOUR CLAIM WILL BE CONSIDERED A CLASS 4B CONVENIENCE CLASS CLAIM AND YOUR CLAIM SHALL NOT BE ENTITLED TO ANY OTHER DISTRIBUTION OTHER THAN THE CONVENIENCE CLAIM RECOVERY AMOUNT. YOU MAY NOT REVOKE YOUR CONVENIENCE CLAIM ELECTION.

FOR THE AVOIDANCE OF DOUBT, CURRENT OR FORMER EMPLOYEES ARE NOT PERMITTED TO CHECK THE BELOW BOX TO ACCEPT THE CONVENIENCE CLAIM ELECTION AND SHOULD SKIP TO ITEM 5 BELOW.

HOLDERS OF CLASS 5 GENERAL UNSECURED CLAIMS WHO CHECK THE BELOW BOX TO ACCEPT THE CONVENIENCE CLAIM ELECTION, MUST ALSO ACCEPT THE PLAN BY CHECKING THE “ACCEPT” BOX IN ITEM 2 ABOVE, OTHERWISE SUCH CONVENIENCE CLAIM ELECTION WILL BE INVALID.

The Holder of the Claims against the Debtors, elects as follows:

☐ **ACCEPTS the Convenience Claim Election including the reduction of their Claim(s) to \$7,500 and ACCEPTS (VOTES FOR) THE PLAN**

Item 5. Certifications.

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the Entity is the Holder (or authorized signatory for a Holder) of the Claim set forth in Item 1;
- (b) the Entity (or in the case of an authorized signatory, the Holder) has reviewed a copy of the Disclosure Statement, the Plan, and the remainder of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) the Entity has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
- (d) no other Ballots with respect to the amount of the Claim identified in Item 1 has been cast or, if any other Ballots have been cast with respect to such Claim, then any such earlier Ballots are hereby revoked;

- (e) the Entity understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in Item 1, only the latest dated properly completed Ballot voting the Claim and received by the Claims and Noticing Agent before the Voting Deadline shall be deemed to reflect the voter's intent and thus to supersede and revoke any prior Ballots received by the Claims and Noticing Agent; and
- (f) the Entity understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the Holder and shall not be affected by, and shall survive, the death or incapacity of the Holder.

Name of Holder:	(Print or Type)
Signature:	
Name of Signatory:	
	(If other than the Holder)
Title:	
Address:	
Telephone Number:	
Email:	
Date Completed:	

**THE VOTING DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON
JANUARY 21, 2025.**

**THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE THIS BALLOT
ON OR BEFORE THE VOTING DEADLINE.**

**PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT
PROMPTLY BY
ONLY ONE OF THE FOLLOWING METHODS:**

IN THE ENCLOSED REPLY ENVELOPE PROVIDED, OR VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY, OR BY ELECTRONIC ONLINE SUBMISSION.

If by First Class Mail:	If by Hand Delivery or Overnight Mail:
Yellow Corporation c/o Epiq Ballot Processing P.O. Box 4422 Beaverton, OR 97076-4422	Yellow Corporation c/o Epiq Ballot Processing 10300 SW Allen Blvd. Beaverton, OR 97005

OR

By electronic online submission:

To submit your Ballot via the Claims and Noticing Agent's online portal, visit <https://dm.epiq11.com/yellow> and under the Case Actions section of the website, click on "E-Ballot" and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following E-Ballot ID# to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. **Holders who cast a Ballot using the Claims and Noticing Agent's online portal should NOT also submit a paper Ballot.**

IF THE CLAIMS AND NOTICING AGENT DOES NOT ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE JANUARY 21, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE TRANSMITTED BY THIS CLASS 5 BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

This Ballot contains voting options with respect to the Plan.

1. To ensure that your vote is counted, you must: (a) complete the Ballot in accordance with these instructions; (b) indicate your decision either to accept or reject the Plan in Item 2 of the Ballot; and (c) sign and return the Ballot via (i) first-class mail to Yellow Corporation,

et al., c/o Epiq Ballot Processing, P.O. Box 4422, Beaverton, OR 97076-4422 (ii) overnight courier or hand delivery to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005 or (iii) the Claims and Noticing Agent's E-Ballot Portal at <https://dm.epiq11.com/YellowCorporation>, so that this Ballot is actually received by the Claims and Noticing Agent on or before the Voting Deadline, 4:00 P.M., prevailing Eastern Time on **January 21, 2025**.

2. To have your Class 5 General Unsecured Claim treated as a Class 4B Convenience Class Claim, you must (i) vote in favor of the Plan by checking the "Accept" box in Item 2 above; and (ii) accept the Convenience Claim Election by checking the "Accept" box in Item 4 above.
3. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will **NOT** be counted unless the Debtors otherwise determine.
4. To vote, you **MUST** deliver your completed Ballot (whether via first-class mail, hand delivery, or E-Ballot Portal to the Claims and Noticing Agent) so that it is **ACTUALLY RECEIVED** by the Claims and Noticing Agent on or before the Voting Deadline by one of the methods described above. **The Voting Deadline is 4:00 P.M., prevailing Eastern Time on January 21, 2025.**
5. Any Ballot received by the Claims and Noticing Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors determines otherwise. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior written consent. Additionally, **the following Ballots will not be counted:**
 - (a) any Ballot that partially rejects and partially accepts the Plan;
 - (b) Ballots sent to the Debtors, the Debtors' agents (other than Claims and Noticing Agent), the Debtors' financial or legal advisors or any other person (other than the Claims and Noticing Agent);
 - (c) Ballots sent by electronic mail or facsimile;
 - (d) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - (e) any Ballot cast by an Entity that does not hold a Claim in Class 5;
 - (f) any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
 - (g) any unsigned Ballot (for the avoidance of doubt, Ballots validly submitted through the Ballot Portal will be deemed signed);
 - (h) any non-original Ballot (for the avoidance of doubt, Ballots validly submitted through the Ballot Portal will be deemed original); and/or

- (i) any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.
6. Delivery of a Ballot reflecting your vote to the Claims and Noticing Agent will be deemed to have occurred only when the Claims and Noticing Agent actually receives your paper Ballot or E-Ballot. In all cases, you should allow sufficient time to assure timely delivery.
7. If you deliver multiple Ballots to the Claims and Noticing Agent, ONLY the latest dated, properly submitted, valid Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior Ballot(s).
8. You must vote all of your Claims in the Voting Class either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Claims in the Voting Class against a singular Debtor, the Debtors may direct the Claims and Noticing Agent to aggregate those Claims for the purpose of counting votes.
9. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest, or an assertion or admission of a Claim, in the Debtors' Chapter 11 Cases.
10. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.
11. SIGN AND DATE your Ballot.¹¹ In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

PLEASE RETURN YOUR BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT:

**U.S. TOLL FREE: (866) 641-1076
INTERNATIONAL: +1 (503) 461-4134**

**OR BY EMAILING YELLOWCORPORATIONINFO@EPIQGLOBAL.COM AND
REFERENCING "YELLOW" IN THE SUBJECT LINE.**

¹¹ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

**THE VOTING DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON
JANUARY 21, 2025.**

**THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE THIS BALLOT
ON OR BEFORE THE VOTING DEADLINE.**

Exhibit 4

Cover Letter



[●], 2024

Via First-Class Mail / Email

**RE: Yellow Corporation, et al.,
Chapter 11 Case No. 23-11069 (CTG) (Jointly Administered)**

Dear Holders of Claims entitled to vote on the Plan,

You have received this letter and the enclosed materials because you are entitled to vote on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”).¹

Yellow Corporation and certain of its affiliated debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States District Court for the District of Delaware (the “Bankruptcy Court”) on August 6, 2023.

On [●], 2024, the Bankruptcy Court entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing the Debtors to solicit votes on the Plan; (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. THEREFORE, YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

In addition to this cover letter, the enclosed materials comprise your Solicitation Package, and were approved by the Bankruptcy Court for distribution to Holders of Claims in connection with the solicitation of votes to accept the Plan. **The Disclosure Statement, as approved by the Bankruptcy Court (and all exhibits thereto, including the Plan) are available free of charge on the Debtors’ case website at <https://dm.epiq11.com/YellowCorporation>. If you would like to receive paper copies of any or all of these documents, please reach out to the Claims and Noticing Agent (as defined below) using their below contact information.**

The Solicitation Package consists of the following, as applicable:

1. a copy of the Solicitation and Voting Procedures;

¹ Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

2. a Ballot, together with detailed voting instructions, instructions on how to submit the Ballot, and a pre-addressed, postage prepaid return envelope²;
3. this letter;
4. the Confirmation Hearing Notice;
5. the Voting Employee Letter;
6. the Committee Letter;
7. the Disclosure Statement as approved by the Bankruptcy Court (and exhibits thereto, including the Plan);
8. the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures and the Confirmation Hearing Notice); and
9. any additional documents that the Bankruptcy Court has ordered to be made available to the Voting Class.

The Debtors have approved the filing of the Plan and the solicitation of votes to accept the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims, and all other parties-in-interest. Moreover, the Debtors believe that any alternative other than Confirmation of the Plan is not feasible and would result in extensive delays, increased administrative expenses, and lesser recoveries (or no recoveries) than those contemplated under the Plan.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN IN ACCORDANCE WITH THE INSTRUCTIONS IN YOUR BALLOT.

THE VOTING DEADLINE IS JANUARY 21, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME).

The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions, however, please feel free to contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER on the Bankruptcy Court’s website at: <https://ecf.deb.uscourts.gov>. Copies of certain orders, notices, and pleadings, as well as other information regarding these Chapter 11 Cases, are also available for inspection free of charge on the Claims and Noticing Agent’s website at: <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about, and provide additional copies of, the Solicitation Packages, but may *not* advise you as to whether you should vote to accept or reject the Plan or provide any legal advice.

Sincerely,

Yellow Corporation, on its own behalf and for each
of the Debtors

/s/ *DRAFT*

Matthew A. Doheny
Chief Restructuring Officer

² The Debtors will provide pre-addressed, postage pre-paid reply envelopes only to those holders who receive a Ballot directly from the Debtors.

Exhibit 5

Confirmation Hearing Notice

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
)
)
)
)
)
)

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE DEBTORS' SECOND AMENDED JOINT
CHAPTER 11 PLAN AND RELATED VOTING AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time**, before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these Chapter 11 Cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE BANKRUPTCY COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE BANKRUPTCY COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

ANY SUCH NOTICES OF ADJOURNMENT ARE AVAILABLE FREE OF CHARGE ON THE DEBTORS' CASE WEBSITE AT [HTTPS://DM.EPIQ11.COM/YELLOWCORPORATION](https://dm.epiq11.com/yellowcorporation).

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **November 14, 2024**, which is the date for determining which Holders of Claims in Class 5 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is **January 21, 2025 at 4:00 p.m., prevailing Eastern Time** (the "**Voting Deadline**"). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you ***must***: (a) follow the instructions carefully; (b) complete ***all*** of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is ***actually received*** by the Debtors' claims and noticing agent, Epiq Corporate Restructuring, LLC (the "**Claims and Noticing Agent**") on or before the Voting Deadline. ***A failure to follow such instructions may disqualify your vote.***

CRITICAL INFORMATION REGARDING OBJECTING TO THE CONFIRMATION OF THE PLAN

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE**. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

Plan Objection Deadline. The deadline for filing objections to confirmation of the Plan is **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the "**Plan Objection Deadline**"). All such objections ***must***: (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and any orders of the Bankruptcy Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Bankruptcy Court (contemporaneously with a proof of service) and served upon the following notice parties so as to be ***actually received*** on or before the Plan Objection Deadline:

Debtors
Yellow Corporation 11500 Outlook Street, Suite 400 Overland Park, Kansas 66211. Attention: Yellow Legal legal@myyellow.com

<i>Counsel for the Debtors</i>	
<p>Kirkland & Ellis LLP 333 West Wolf Point Plaza Chicago, Illinois 60654 Attention: Patrick J. Nash Jr., P.C. David Seligman, P.C. Patrick.nash@kirkland.com David.seligman@kirkland.com</p> <p>-and-</p> <p>Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Allyson B. Smith Allyson.smith@kirkland.com</p>	<p>Pachulski Stang Ziehl & Jones LLP 919 North Market Street, 17th Floor P.O. Box 8705 Wilmington, Delaware 19801 Attention: Laura Davis Jones, Timothy P. Cairns, Peter J. Keane, and Edward Corma ljones@pszjlaw.com tcairns@pszjlaw.com pkeane@pszjlaw.com ecorma@pszjlaw.com</p>
<i>Counsel for the Committee</i>	
<p>Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Attention: Philip C. Dublin; Meredith A. Lahaie, and Kevin Zuzolo pdublin@akingump.com mlahaie@akingump.com kzuzolo@akingump.com</p> <p>-and-</p> <p>Benesch, Friedlander, Coplan, Aronoff LLP 1313 North Market Street, Suite 1201 Wilmington, DE 19801 Attention: Jennifer R. Hoover, Kevin M. Capuzzi, and John C. Gentile jhoover@beneschlaw.com kcapuzzi@beneschlaw.com jgentile@beneschlaw.com</p>	
<i>United States Trustee</i>	
<p>Office of the United States Trustee 844 King Street, Suite 2207 Wilmington, DE 19801 Attention: Jane M. Leamy and Richard L Schepacarter Jane.M.Leamy@usdoj.gov richard.schepacarter@usdoj.gov</p>	

Please be advised that Article IX of the Plan contains the following release, exculpation, and injunction provisions:³

Article IX.B of the Plan provides for a release by the Debtors (the “**Debtor Release**”):⁴

[Notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, upon entry of the Confirmation Order and effective as of the Effective Date, to the fullest extent permitted by applicable law, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors, the Liquidating Trust, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, including any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or their Estates, that any such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity, or that any Holder of any Claim against or Interest in a Debtor, the Liquidating Trust, or other Entity could have asserted on behalf of the Debtors or the Liquidating Trust, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors or the Liquidating Trust), intercompany transactions between or among a Debtor, or an affiliate of a Debtor and another Debtor, or the Liquidating Trust, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Documents, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the administration and

³ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs.

⁴ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release: (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) any matters retained by the Debtors and the Liquidating Trust pursuant to the Schedule of Retained Causes of Action.]

Article IX.C of the Plan provides for the following third-party release (the “Third Party Release”):⁵

[Except as otherwise expressly set forth in the Plan or the Confirmation Order, effective as of the Effective Date, to the fullest extent permitted by applicable law, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed hereby to be, fully, conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all claims and Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Liquidating Trust, or the Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to or in any manner arising from, in whole or in part, the Debtors or the Liquidating Trust (including the Debtors’ and the Liquidating Trust’s capital structure, management, ownership, or operation thereof or otherwise), the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor or the Liquidating Trust and any Released Party, the Debtors’ in- or out-of-court restructuring efforts, the purchase, sale, or rescission of any security of the Debtors or the Liquidating Trust, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted by the Debtors or the Liquidating Trust), intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, the Financing Documents, and any other Definitive Document or any Liquidation Transaction, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the Chapter 11 Cases, the Canadian Recognition Proceedings, the filing of the Chapter 11 Cases, the commencement of the

⁵ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for any claims arising from or related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release (1) any obligations arising on or after the Effective Date (solely to the extent such obligation does not arise from any acts or omissions prior to the Effective Date) of any party or Entity under the Plan, the Confirmation Order, or any post-Effective Date transaction contemplated by the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (2) the rights of any Holder of Allowed Claims or Interests, if applicable, to receive distributions under the Plan.]

Definitions related to the Third-Party Release:

UNDER THE PLAN, “**AVOIDANCE ACTIONS**” MEANS ANY AND ALL ACTUAL OR POTENTIAL CLAIMS OR CAUSES OF ACTION TO AVOID A TRANSFER OF PROPERTY OR AN OBLIGATION INCURRED BY THE DEBTORS, INCLUDING AVOIDANCE, RECOVERY, OR SUBORDINATION ACTIONS OR REMEDIES THAT MAY BE BROUGHT BY OR ON BEHALF OF THE DEBTORS, THEIR ESTATES, OR OTHER AUTHORIZED PARTIES IN INTEREST UNDER THE BANKRUPTCY CODE OR APPLICABLE NON-BANKRUPTCY LAW, INCLUDING ACTIONS OR REMEDIES UNDER SECTIONS 544, 547, 548, 549, 550, 551, 552, OR 553 OF THE BANKRUPTCY CODE, OR ANY SIMILAR FEDERAL, STATE OR COMMON LAW CAUSES OF ACTION, INCLUDING FRAUDULENT TRANSFER LAWS.

UNDER THE PLAN, “**DEBTOR RELEASE**” MEANS THE RELEASES GIVEN ON BEHALF OF THE DEBTORS AND THEIR ESTATES AS SET FORTH IN ARTICLE IX.B OF THE PLAN.

UNDER THE PLAN, “**RELATED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, INVESTMENT COMMITTEE MEMBERS, SPECIAL COMMITTEE MEMBERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS, SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS.

FOR THE AVOIDANCE OF DOUBT, THE MEMBERS OF EACH GOVERNING BODY ARE RELATED PARTIES OF THE DEBTORS.][⁶

UNDER THE PLAN, “**RELEASED PARTY**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS; (D) ALL HOLDERS OF INTERESTS; (E) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX-OFFICIO* MEMBER(S)); (F) EACH RELEASING PARTY; (G) THE INFORMATION OFFICER; (H) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (I); AND (I) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (H); *PROVIDED* THAT WITH RESPECT TO ANY ENTITY IN CLAUSE (C) OR (D), SUCH ENTITY SHALL NOT BE A RELEASED PARTY IF IT ELECTS NOT TO OPT INTO THE RELEASES DESCRIBED IN ARTICLE IX OF THE PLAN.][⁷

UNDER THE PLAN, “**RELEASING PARTIES**” [MEANS, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE LIQUIDATING TRUSTEE, (C) ALL HOLDERS OF CLAIMS WHO VOTE TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (D) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (E) ALL HOLDERS OF CLAIMS WHO ARE DEEMED TO REJECT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (F) ALL HOLDERS OF CLAIMS WHO ARE PRESUMED TO ACCEPT THE PLAN AND WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (G) ALL HOLDERS OF INTERESTS WHO AFFIRMATIVELY OPT IN TO THE RELEASES PROVIDED BY THE PLAN; (H) THE COMMITTEE AND ITS MEMBERS (INCLUDING ANY *EX OFFICIO* MEMBER(S)); (I) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (J) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH AFFILIATE TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH CLAUSE (I) FOR WHICH SUCH AFFILIATE OR ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE NON-BANKRUPTCY LAW; *PROVIDED* THAT EACH SUCH ENTITY THAT ELECTS NOT TO OPT INTO THE RELEASES CONTAINED IN THE PLAN, SUCH THAT IT IS NOT A RELEASING PARTY IN ITS CAPACITY AS A HOLDER OF A CLAIM OR INTEREST SHALL NEVERTHELESS

⁶ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

⁷ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

BE A RELEASING PARTY IN EACH OTHER CAPACITY APPLICABLE TO SUCH ENTITY.]⁸

Article IX.D of the Plan provides for an exculpation of certain parties (the “Exculpation”):

Except as otherwise specifically provided in the Plan or the Confirmation Order, and to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur any liability for, and each Exculpated Party shall be exculpated from any Cause of Action for any claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with, relating to or arising out of the Chapter 11 Cases or the Canadian Recognition Proceedings prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Third-Party Sale Transactions, the Plan, the Plan Supplement, any other Definitive Document, or any Liquidation Transaction, or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Third-Party Sale Transactions, any other Definitive Document, the filing of the Chapter 11 Cases, the commencement of the Canadian Recognition Proceedings, the pursuit of Confirmation, the pursuit of the Third-Party Sale Transactions, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or actual fraud. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Article IX.E of the Plan establishes an injunction (the “Injunction”):

In accordance with Bankruptcy Code section 1141(d)(3), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Persons or Entities who have held, hold, or may hold Claims, Interests, or Causes of Action in the Debtors and the Liquidating Trust, shall be precluded and permanently enjoined on and after the Effective Date, from taking any of the following actions against the Debtors, the Liquidating Trust (but solely to the extent such action is brought against the Debtors or the Liquidating Trust to directly or indirectly recover upon any property of the Estates upon the Effective Date), the Exculpated Parties, the Released Parties, and any successors, assigns or representatives of such Persons or Entities, solely with respect to any Claims, Interests or Causes of Action that will be or are treated by the Plan: (a) commencing or continuing in any manner any Claim, action, or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order;

⁸ Pending the Committee’s investigation of certain potential Causes of Action that may be asserted against one or more of the Debtors’ current and/or former D&Os.

(c) creating, perfecting or enforcing any encumbrance of any kind; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to the Plan. All Persons or Entities who directly or indirectly have held, hold, may hold, or seek to assert Claims or Causes of Action that (x) have been released in the Plan (the “Released Claims”) or (y) that are subject to exculpation (the “Exculpated Claims”), shall be enjoined from (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iii) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to the Released Claims and Exculpated Claims; (iv) asserting any right of subrogation on account of or in connection with or with respect to the Released Claims and Exculpated Claims, except to the extent that a permissible right of subrogation is asserted with respect to a timely filed proof of claim; or (v) or commencing or continuing in any manner any action or other proceeding on account of or in connection with or with respect to the Released Claims and Exculpated Claims; *provided*, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or the Confirmation Order, the automatic stay pursuant to section 362 of the Bankruptcy Code shall remain in full force and effect with respect to the Debtors and any property dealt with by the Plan until the closing of these Chapter 11 Cases. Notwithstanding anything to the contrary in the foregoing, the injunction set forth above does not enjoin the enforcement of any obligations arising on or after the Effective Date of any Person or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials), please feel free to contact the

Debtors' Claims and Noticing Agent, by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing "Yellow" in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors' restructuring website at <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may *not* advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file documents constituting the Plan Supplement (as defined in the Plan) on or prior to **January 14, 2025**, and will serve notice on all Holders of Claims entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN:

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND/OR INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM OR INTEREST IN THESE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Peter J. Keane (DE Bar No. 5503)
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-and-

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Email: allyson.smith@kirkland.com

Co-Counsel for the Debtors and Debtors in Possession

Exhibit 6

Plan Supplement Notice

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the Plan Supplement with the Bankruptcy Court on **[●], 2025** [Docket No. [●]]. The Plan Supplement contains the following documents each as defined in the Plan: (a) the Schedule of Assumed Executory Contracts and Unexpired Leases; (b) the Schedule of Retained Causes of Action; (c) the identities of the Liquidating Trustee and the Liquidating Trust Board of Managers; (d) the Liquidating Trust Agreement; and (e) any additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement.

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

PLEASE TAKE FURTHER NOTICE that these documents remain subject to continuing negotiations in accordance with the terms of the Plan and the final versions may contain material differences from the versions filed herewith. To the extent material amendments or modifications are made to any of these documents, the Debtors will file a redline version with the Bankruptcy Court prior to the hearing to consider confirmation of the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan Supplement is integral to, part of, and incorporated by reference into the Plan. Please note, however, these documents have not yet been approved by the Bankruptcy Court. If the Plan is confirmed, the documents contained in the Plan Supplement (including any amendments, modifications, or supplements thereto) will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time**, before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to confirmation of the Plan is **January 21, 2025, at 4:00 p.m., prevailing Eastern Time** (the “Plan Objection Deadline”). Any such objections *must*: (a) be in writing; (b) conform to the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and any orders of the Bankruptcy Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Bankruptcy Court (contemporaneously with a proof of service) and served upon the following notice parties so as to be *actually received* on or before the Plan Objection Deadline:

<i>Debtors</i>	
Yellow Corporation 11500 Outlook Street, Suite 400 Overland Park, Kansas 66211. Attention: Yellow Legal legal@myyellow.com	
<i>Counsel for the Debtors</i>	<i>Counsel for the Debtors</i>
Kirkland & Ellis LLP 333 West Wolf Point Plaza Chicago, Illinois 60654 Attention: Patrick J. Nash Jr., P.C. David Seligman, P.C. Patrick.nash@kirkland.com David.seligman@kirkland.com -and- Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Allyson B. Smith Allyson.smith@kirkland.com	Pachulski Stang Ziehl & Jones LLP 919 North Market Street, 17th Floor P.O. Box 8705 Wilmington, Delaware 19801 Attention: Laura Davis Jones, Timothy P. Cairns, Peter J. Keane, and Edward Corma ljones@pszjlaw.com tcairns@pszjlaw.com pkeane@pszjlaw.com ecorma@pszjlaw.com

Counsel for the Committee**Akin Gump Strauss Hauer & Feld LLP**One Bryant Park
New York, NY 10036Attention: Philip C. Dublin; Meredith A. Lahaie, and Kevin Zuzolo
pdublin@akingump.com
mlahaie@akingump.com
kzuzolo@akingump.com**And****Benesch, Friedlander, Coplan, Aronoff LLP**1313 North Market Street, Suite 1201
Wilmington, DE 19801Attention: Jennifer R. Hoover, Kevin M. Capuzzi, and John C. Gentile
jhoover@beneschlaw.com
kcapuzzi@beneschlaw.com
jgentile@beneschlaw.com***United States Trustee*****Office of the United States Trustee**844 King Street, Suite 2207
Wilmington, DE 19801Attention: Jane M. Leamy and Richard L. Schepacarter
Jane.M.Leamy@usdoj.gov
richard.schepacarter@usdoj.gov

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents at no additional cost**, you should contact Epiq Corporate Restructuring, LLC, the Debtors' claims and noticing agent in these Chapter 11 Cases (the "**Claims and Noticing Agent**"), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing "Yellow" in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors' restructuring website at <https://dm.epiq11.com/YellowCorporation>.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE**. **THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.**

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE CLAIMS AND NOTICING AGENT.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Peter J. Keane (DE Bar No. 5503)
Edward Corma (DE Bar No. 6718)
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David Seligman, P.C. (admitted *pro hac vice*)
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david.seligman@kirkland.com

-and-

Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Email: allyson.smith@kirkland.com

Co-Counsel for the Debtors and Debtors in Possession

Exhibit 7

Notice of Assumption of Executory Contracts and Unexpired Leases

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

**NOTICE TO CONTRACT PARTIES
TO POTENTIALLY ASSUMED EXECUTORY CONTRACTS**

PLEASE TAKE NOTICE THAT on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”) (a) authorizing Yellow Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the “Plan”);² (b) approving the *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on [●], the Debtors filed the *Assumed Executory Contracts and Unexpired Leases Schedule* [Docket No. [●]] (the “Assumed Contract Schedule”) with the Bankruptcy Court as part of the *Plan Supplement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, as contemplated under the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Bankruptcy Court will consider Confirmation of the Plan will commence on **February 4, 2025, at 2:00 p.m., prevailing Eastern Time** or as soon thereafter as counsel may be heard

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

(the “Confirmation Hearing”) before the Honorable Judge Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 North Market St., Third Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors’ records reflect that you are a party to a contract that is listed on the Assumed Contract Schedule. Therefore, you are advised to carefully review the information contained in this notice and the related provisions of the Plan, including the Assumed Contract Schedule.

PLEASE TAKE FURTHER NOTICE THAT, on the Effective Date, the Debtors will assume the contracts (the “Assumed Contracts”) listed on the Assumed Contract Schedule, attached hereto as **Schedule A**, to one or more of which you are a counterparty. The Assumed Contract Schedule can also be viewed on the Debtors’ case website, <https://dm.epiq11.com/YellowCorporation>.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s), which amounts are listed in **Schedule A**. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there is no cure amount outstanding for such contract or lease.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to Article V.D of the Plan, any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment or related cure amount (an “Assumption Objection”) must be Filed, served, and **actually received** by the Debtors at least seven (7) days before the Confirmation Hearing (the “Assumption Objection Deadline”).

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption, assumption and assignment, or cure amount will be deemed to have assented to such assumption, assumption and assignment, or cure amount.

PLEASE TAKE FURTHER NOTICE THAT if no objection is filed by the Assumption Objection Deadline, then: **(i) you will be deemed to have stipulated that the Cure amounts as determined by the Debtors are correct; (ii) you will be forever barred, estopped, and enjoined from asserting any additional cure amount under the proposed Assumed Contract; and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assumption.**

PLEASE TAKE FURTHER NOTICE THAT any Assumption Objection that otherwise complies with these procedures yet remains unresolved as of the commencement of the Confirmation Hearing shall be heard at the Confirmation Hearing or a later date to be fixed by the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT notwithstanding anything herein, the mere listing of any Assumed Contract on the Assumed Contract Schedule does not require or guarantee that such Assumed Contract will be assumed by the Debtors at any time or assumed and assigned, and all rights of the Debtors with respect to such Assumed Contract are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors to designate any Assumed Contract as either rejected or assumed on a post-closing basis.

PLEASE TAKE FURTHER NOTICE THAT nothing herein: (i) alters in any way the prepetition nature of the Assumed Contracts or the validity, priority, or amount of any claims of a counterparty to any Assumed Contract against the Debtors that may arise under such Assumed Contract; (ii) creates a postpetition contract or agreement, or (iii) elevates to administrative expense priority any claims of a counterparty to any Assumed Contract against the Debtors that may arise under such Assumed Contract.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Disclosure Statement Order, the Plan, the Plan Supplement, or related documents, you should contact Epiq Corporate Restructuring, LLC, the Debtors' claims and noticing agent in these Chapter 11 Cases (the "Claims and Noticing Agent"), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing "Yellow" in the subject line. You may also obtain copies of any pleadings filed in these Chapter 11 Cases (a) for a fee via PACER at: <https://ecf.deb.uscourts.gov>; or (b) at no charge by accessing the Debtors' restructuring website at <https://dm.epiq11.com/YellowCorporation>.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.C CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE CLAIMS AND NOTICING AGENT.

IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE,

PLEASE CALL (866) 641-1076 (DOMESTIC) OR +1 (503) 461-4134 (INTERNATIONAL),

OR EMAIL YELLOWCORPORATIONINFO@EPIQGLOBAL.COM AND REFERENCE "YELLOW" IN THE SUBJECT LINE.

Dated: [●], 2024
Wilmington, Delaware

/s/ *DRAFT*

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Peter J. Keane (DE Bar No. 5503)
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Co-Counsel for the Debtors and Debtors in Possession

Exhibit 8A

Updated Schedule Voting Employee Cover Letter



[●], 2024

Via First-Class Mail / Email

**RE: Yellow Corporation, et al.,
Chapter 11 Case No. 23-11069 (CTG) (Jointly Administered)**

Dear Former Yellow Employee,

You are receiving this letter and the enclosed Ballot because you are the Holder of a Class 3 Other Priority Claim and/or a Class 4A Employee PTO/Commission Full Pay GUC Claim and a Class 5 General Unsecured Claim under the Debtors' *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the "Plan").¹

The Debtors have negotiated with the Committee support for paying up to \$7,500 of non-priority employee claims for vacation or paid time off in full. Absent confirmation of the Plan, such treatment cannot be guaranteed.

You were previously notified that Yellow scheduled an amount owed to you for unpaid vacation/PTO of \$[●] and that the split between the priority portion and the unsecured portion of this total amount was undetermined (Schedule [●] - #[●]). Yellow is now ready to move forward with the voting and approval process with the Court to be able to pay claims which requires us to breakdown your claim further between priority and unsecured amounts. We have now determined that the priority portion(s) of your claim is \$[●] and the unsecured portion is \$[●].

TREATMENT OF PRIORITY CLAIMS:

Allowed Class 3 Other Priority Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the amount set forth below. The timing of the Effective Date is uncertain but will not occur until after the Bankruptcy Court confirms the Plan which, at the earliest, will not occur until February 2025. Your Class 3 Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan on account of your Class 3 Claim and are automatically deemed to accept the Plan on account of your Class 3 Claim.

TREATMENT OF THE UNSECURED PORTION OF YOUR CLAIM:

The Plan provides that up to \$7,500 of unsecured claims from current or former employees related to unpaid vacation, paid time off pay, sick pay, or sales commissions and any Canadian Employee Priority Claims be separately classified as Class 4A Employee PTO/Commission Full Pay GUC Claims.

Allowed Class 4A Employee PTO/Commission Full Pay GUC Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the lesser amount of (i) your remaining asserted Claim amount and (ii) \$7,500. Your Class 4A Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan with respect to your Class 4A Claim.

¹ Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

A portion of your Claim does not qualify for Class 3 and/or Class 4A status, thus you have an additional amount owed to you as a Class 5 General Unsecured Claim per the below summary.

The timing and amount of payment of Allowed Class 5 General Unsecured Claims is uncertain at this time which means these Claims are *impaired* and you are entitled to vote to accept or reject the Plan with respect to your Class 5 General Unsecured Claim. **Accordingly, your Ballot to vote on the Plan is enclosed hereto for your Class 5 General Unsecured Claim. Further details regarding Class 3, Class 4A and Class 5 treatment and voting can be found in Article III.B of the Plan.**

Below is a breakdown of your individual Class 3, Class 4A and Class 5 Claims.

Class 3 – Other Priority Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 4A – Employee PTO/Commission Full Pay GUC Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 5 – General Unsecured Claim: (Entitled to Vote because only a portion of this claim will be paid and the total amount is unknown at this time)	\$[●]
Total Claim Amount	\$[●]

If you disagree with the Debtors' calculation of your Class 3 - Other Priority Claim, you should e-mail YellowCorporationInfo@epiqglobal.com with "Yellow Schedule Comment" in the subject line and include the ID number found in the lower right corner of this letter, and/or write to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005 so the Debtors receive your message by **January 21, 2025 at 4:00 p.m. prevailing Eastern Time**, the Plan Objection Deadline. If the dispute is not resolved within 30 days of the Debtors receiving your message, the parties shall set the dispute for hearing at the Bankruptcy Court's convenience.

If you have any questions, you may contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in the Chapter 11 Cases (the "Claims and Noticing Agent"), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing "Yellow" in the subject line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER on the Bankruptcy Court's website at: <https://ecf.deb.uscourts.gov>. Copies of certain orders, notices, and pleadings, as well as other information regarding these Chapter 11 Cases, are also available for inspection free of charge on the Claims and Noticing Agent's website at: <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about the Classes of Claims under the Plan and provide additional copies of the Plan and Disclosure Statement but may **not** provide any legal advice.

Sincerely,

Yellow Corporation, on its own behalf and for each
of the Debtors

[Unique ID #]

Exhibit 8B

Voting Employee Cover Letter



[●], 2024

Via First-Class Mail / Email

**RE: Yellow Corporation, et al.,
Chapter 11 Case No. 23-11069 (CTG) (Jointly Administered)**

Dear Former Yellow Employee,

You are receiving this letter and the enclosed Ballot because you are the Holder of a Class 3 Other Priority Claim and/or a Class 4A Employee PTO/Commission Full Pay GUC Claim and a Class 5 General Unsecured Claim under the Debtors' *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the "Plan").¹

The Debtors have negotiated with the Committee support for paying up to \$7,500 of non-priority employee claims for vacation or paid time off in full. Absent confirmation of the Plan, such treatment cannot be guaranteed.

You were previously notified that Yellow scheduled an amount owed to you for unpaid vacation/PTO of \$[●] and that the priority portion(s) of your claim is \$[●] and the unsecured portion is \$[●].

TREATMENT OF PRIORITY CLAIMS:

Allowed Class 3 Other Priority Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the amount set forth below. The timing of the Effective Date is uncertain but will not occur until after the Bankruptcy Court confirms the Plan which, at the earliest, will not occur until February 2025. Your Class 3 Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan on account of your Class 3 Claim and are automatically deemed to accept the Plan on account of your Class 3 Claim.

TREATMENT OF THE UNSECURED PORTION OF YOUR CLAIM:

The Plan provides that up to \$7,500 of unsecured claims from current or former employees related to unpaid vacation, paid time off pay, sick pay, or sales commissions and any Canadian Employee Priority Claims be separately classified as Class 4A Employee PTO/Commission Full Pay GUC Claims.

Allowed Class 4A Employee PTO/Commission Full Pay GUC Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the lesser amount of (i) your remaining asserted Claim amount and (ii) \$7,500. Your Class 4A Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan with respect to your Class 4A Claim.

A portion of your Claim does not qualify for Class 3 and/or Class 4A status, thus you have an additional amount owed to you as a Class 5 General Unsecured Claim per the below summary.

¹ Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

The timing and amount of payment of Allowed Class 5 General Unsecured Claims is uncertain at this time which means these Claims are *impaired* and you are entitled to vote to accept or reject the Plan with respect to your Class 5 General Unsecured Claim. **Accordingly, your Ballot to vote on the Plan is enclosed hereto for your Class 5 General Unsecured Claim. Further details regarding Class 3, Class 4A and Class 5 treatment and voting can be found in Article III.B of the Plan.**

Below is a breakdown of your individual Class 3, Class 4A and Class 5 Claims.

Class 3 – Other Priority Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 4A – Employee PTO/Commission Full Pay GUC Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 5 – General Unsecured Claim: (Entitled to Vote because only a portion of this claim will be paid and the total amount is unknown at this time)	\$[●]
Total Claim Amount	\$[●]

If you have any questions, you may contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER on the Bankruptcy Court’s website at: <https://ecf.deb.uscourts.gov>. Copies of certain orders, notices, and pleadings, as well as other information regarding these Chapter 11 Cases, are also available for inspection free of charge on the Claims and Noticing Agent’s website at: <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about the Classes of Claims under the Plan and provide additional copies of the Plan and Disclosure Statement but may **not** provide any legal advice.

Sincerely,

Yellow Corporation, on its own behalf and for each
of the Debtors

Exhibit 8C

Updated Schedule Non-Voting Employee Cover Letter



[●], 2024

Via First-Class Mail / Email

**RE: Yellow Corporation, et al.,
Chapter 11 Case No. 23-11069 (CTG) (Jointly Administered)**

Dear Former Yellow Employee,

You are receiving this letter and the enclosed materials because you are the Holder of a Class 3 Other Priority Claim and/or a Class 4A Employee PTO/Commission Full Pay GUC Claim under the Debtors' *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the "Plan").¹

The Debtors have negotiated with the Committee support for paying up to \$7,500 of non-priority employee claims for vacation or paid time off in full. Absent confirmation of the Plan, such treatment cannot be guaranteed.

You were previously notified that Yellow scheduled an amount owed to you for unpaid vacation/PTO of \$[●] and that the split between the priority portion and the unsecured portion of this total amount was undetermined (Schedule [●] - #[●]). Yellow is now ready to move forward with the voting and approval process with the Court to be able to pay claims which requires us to breakdown your claim further between priority and unsecured amounts. We have now determined that the priority portion(s) of your claim is \$[●] and the unsecured portion is \$[●].

TREATMENT OF PRIORITY CLAIMS:

Allowed Class 3 Other Priority Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the amount set forth below. The timing of the Effective Date is uncertain but will not occur until after the Bankruptcy Court confirms the Plan which, at the earliest, will not occur until February 2025. Your Class 3 Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan on account of your Class 3 Claim and are automatically deemed to accept the Plan on account of your Class 3 Claim.

If the total amount of your Claim fits fully into Class 3, pursuant to the Plan, your vacation/PTO amount will be paid in full once the Plan is confirmed and becomes Effective. There is no further action required on your part at this time.

TREATMENT OF THE UNSECURED PORTION OF YOUR CLAIM:

The Plan provides that up to \$7,500 of unsecured claims from current or former employees related to unpaid vacation, paid time off pay, sick pay, or sales commissions and any Canadian Employee Priority Claims be separately classified as Class 4A Employee PTO/Commission Full Pay GUC Claims.

Allowed Class 4A Employee PTO/Commission Full Pay GUC Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the lesser amount of (i) your remaining asserted Claim amount and (ii) \$7,500.

¹ Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

Your Class 4A Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan with respect to your Class 4A Claim.

Further details regarding Class 3 and Class 4A treatment can be found in Article III.B of the Plan.

Below is a breakdown of your individual Class 3 and Class 4A Claims.

Class 3– Other Priority Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 4A – Employee PTO/Commission Full Pay GUC Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Total Claim Amount	\$[●]

If you disagree with the Debtors' calculation of your Class 3 - Other Priority Claim, you should e-mail YellowCorporationInfo@epiqglobal.com with "Yellow Schedule Comment" in the subject line and include the ID number found in the lower right corner of this letter, and/or write to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005 so the Debtors receive your message by **January 21, 2025 at 4:00 p.m. prevailing Eastern Time**, the Plan Objection Deadline. If the dispute is not resolved within 30 days of the Debtors receiving your message, the parties shall set the dispute for hearing at the Bankruptcy Court's convenience.

If you have any questions, you may contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in the Chapter 11 Cases (the "Claims and Noticing Agent"), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing "Yellow" in the subject line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER on the Bankruptcy Court's website at: <https://ecf.deb.uscourts.gov>. Copies of certain orders, notices, and pleadings, as well as other information regarding these Chapter 11 Cases, are also available for inspection free of charge on the Claims and Noticing Agent's website at: <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about the Classes of Claims under the Plan and provide additional copies of the Plan and Disclosure Statement but may **not** provide any legal advice.

Sincerely,

Yellow Corporation, on its own behalf and for each
of the Debtors

Exhibit 8D

Non-Voting Employee Cover Letter



[●], 2024

Via First-Class Mail / Email

**RE: Yellow Corporation, et al.,
Chapter 11 Case No. 23-11069 (CTG) (Jointly Administered)**

Dear Former Yellow Employee,

You are receiving this letter and the enclosed materials because you are the Holder of a Class 3 Other Priority Claim and/or a Class 4A Employee PTO/Commission Full Pay GUC Claim under the Debtors' *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, modified, or supplemented from time to time, the "Plan").¹

The Debtors have negotiated with the Committee support for paying up to \$7,500 of non-priority employee claims for vacation or paid time off in full. Absent confirmation of the Plan, such treatment cannot be guaranteed.

You were previously notified that Yellow scheduled an amount owed to you for unpaid vacation/PTO of \$[●] and that the priority portion(s) of your claim is \$[●] and the unsecured portion is \$[●].

TREATMENT OF PRIORITY CLAIMS:

Allowed Class 3 Other Priority Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the amount set forth below. The timing of the Effective Date is uncertain but will not occur until after the Bankruptcy Court confirms the Plan which, at the earliest, will not occur until February 2025. Your Class 3 Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan on account of your Class 3 Claim and are automatically deemed to accept the Plan on account of your Class 3 Claim.

If the total amount of your Claim fits fully into Class 3, pursuant to the Plan, your vacation/PTO amount will be paid in full once the Plan is confirmed and becomes Effective. There is no further action required on your part at this time.

TREATMENT OF THE UNSECURED PORTION OF YOUR CLAIM:

The Plan provides that up to \$7,500 of unsecured claims from current or former employees related to unpaid vacation, paid time off pay, sick pay, or sales commissions and any Canadian Employee Priority Claims be separately classified as Class 4A Employee PTO/Commission Full Pay GUC Claims.

Allowed Class 4A Employee PTO/Commission Full Pay GUC Claims are expected to be paid in full, in Cash, on or shortly after the Effective Date, in the lesser amount of (i) your remaining asserted Claim amount and (ii) \$7,500. Your Class 4A Claim is unimpaired because it is being paid in full, therefore, you are not entitled to vote to accept or reject the Plan with respect to your Class 4A Claim.

¹ Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

Further details regarding Class 3 and Class 4A treatment can be found in Article III.B of the Plan.

Below is a breakdown of your individual Class 3 and Class 4A Claims.

Class 3 – Other Priority Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Class 4A – Employee PTO/Commission Full Pay GUC Claim: (Not Entitled to Vote because this amount will be paid in full)	\$[●]
Total Claim Amount	\$[●]

If you have any questions, you may contact Epiq Corporate Restructuring, LLC, the Claims and Noticing Agent retained by the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”), by: (a) calling (866) 641-1076 (domestic) or +1 (503) 461-4134 (international); (b) writing to Yellow Corporation, et al., c/o Epiq Ballot Processing, 10300 SW Allen Boulevard, Beaverton, OR 97005; or (c) emailing YellowCorporationInfo@epiqglobal.com and referencing “Yellow” in the subject line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER on the Bankruptcy Court’s website at: <https://ecf.deb.uscourts.gov>. Copies of certain orders, notices, and pleadings, as well as other information regarding these Chapter 11 Cases, are also available for inspection free of charge on the Claims and Noticing Agent’s website at: <https://dm.epiq11.com/YellowCorporation>.

Please be advised that the Claims and Noticing Agent is authorized to answer questions about the Classes of Claims under the Plan and provide additional copies of the Plan and Disclosure Statement but may **not** provide any legal advice.

Sincerely,

Yellow Corporation, on its own behalf and for each
of the Debtors

Exhibit 9

Committee Letter

Official Committee of Unsecured Creditors of
Yellow Corporation, *et al.*

c/o Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036

November [•], 2024

To: All Unsecured Creditors of Yellow Corporation, *et al.*, Case No. 23-11069 (CTG)

The Official Committee of Unsecured Creditors (the “Committee”)¹ of Yellow Corporation, *et al.*, (collectively the “Debtors”) was appointed to act as the fiduciary body representing the interests of unsecured creditors in the Debtors’ chapter 11 cases. The Committee is providing this letter (the “Letter”) to unsecured creditors to advise creditors of the Committee’s current views in respect of the Debtors’ *Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [•]] (the “Plan”).²

For the reasons set forth below, the Committee has significant concerns regarding the Plan and is currently in discussions with the Debtors to address these concerns. As such, the Committee cannot, at this time, recommend that unsecured creditors vote to accept, or reject, the Plan. The Committee will, however, file a further notice on the docket of these chapter 11 cases which can be found at <https://dm.epiq11.com/case/yellowcorporation/dockets> prior to the Voting Deadline established by the Bankruptcy Court providing its recommendation as to how unsecured creditors should vote on the Plan, which notice will also be served on all creditors entitled to vote on the Plan. In the interim, the Committee recommends that each unsecured creditor carefully review the materials provided to them and continue to monitor the docket.

The Plan, as currently proposed, provides that the Debtors (and not the Committee as the fiduciary representative of unsecured creditors) will control the governance of the Liquidating Trust contemplated to be formed under the Plan to facilitate the reconciliation of claims against the Debtors and the monetization and distribution of proceeds primarily from the Debtors’ remaining owned real property and rolling stock assets. The Liquidating Trustee and the Liquidating Trust Board of Managers who will be appointed to operate and/or oversee the Liquidating Trust, as applicable, will be vested with the authority to make important decisions

¹ The Creditors’ Committee currently consists of: (i) Mr. Armando Rivera; (ii) BNSF Railway; (iii) Central States, Southeast and Southwest Areas Pension Fund; (iv) Daimler Trucks, N.A.; (v) International Brotherhood of Teamsters; (vi) New York State Teamsters Pension and Health Funds; (vii) Pension Benefit Guaranty Corporation; and (viii) RFT Logistics LLC. [Docket No. 3430].

² You are receiving the Plan and related *Second Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [•]] (the “Disclosure Statement”) from the Debtors in the same package as this Letter. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or Disclosure Statement, as applicable.

regarding, among other things, the disposition of all remaining assets and the resolution of disputed claims, which decisions (among others) will have a direct and material economic impact on the Liquidating Trust's Beneficiaries, i.e., general unsecured creditors. The Committee believes that, as the likely sole beneficiaries of the Liquidating Trust, and for whose benefit all of the Debtors' remaining assets will be liquidated, the right to control the governance of the Liquidating Trust rightfully belongs to unsecured creditors. The Committee further believes that the Debtors' proposed control of the Liquidating Trust's governance is contrary to the interests of unsecured creditors, inappropriate under the circumstances, and inconsistent with applicable legal precedent. For these reasons, the Committee cannot at this time support the Plan which gives the Debtors control over the Liquidating Trust's governance.

The Committee hopes that the information in this Letter is helpful to unsecured creditors in understanding the issues with the Plan that the Committee has identified to date.³ The Committee is still in negotiations with the Debtors with respect to the Liquidating Trust's governance and the form of the Liquidating Trust Agreement that will govern the operation of the Trust, and accordingly the Committee will not be in a position to advocate that unsecured creditors vote to accept or reject the Plan until the Committee's negotiations have concluded. Again, and as noted above, the Committee intends to make a formal recommendation to unsecured creditors as to how the Committee believes each unsecured creditor should vote on the Plan prior to the Voting Deadline via a subsequent notice that will be filed on the docket and served on all creditors entitled to vote. Unsecured creditors who wish to contact the Committee with any questions with respect to the Plan or the information contained in this Letter are invited to contact counsel to the Committee:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
(212) 872-1000
Philip C. Dublin, pdublin@akingump.com
Meredith A. Lahaie, mlahaie@akingump.com
Kevin Zuzolo, kzuzolo@akingump.com

Very truly yours,

Attorneys for the Creditors' Committee

Akin Gump Strauss Hauer & Feld LLP

³ Although the Committee, by this Letter, expresses concerns regarding the Plan, this Letter does not necessarily reflect the views of any of the individual Committee members, each of which reserves any and all of its rights.

SCHEDULE B

FIFTH SOLICITATION EXCLUSIVITY PERIOD

[Attached]

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

In re:

)
) Chapter 11
)

YELLOW CORPORATION, *et al.*,¹

) Case No. 23-11069 (CTG)

Debtors.

)
) (Jointly Administered)
)
) **Re: Docket No. 4778**

**ORDER (I) EXTENDING THE DEBTORS’
EXCLUSIVE PERIOD TO SOLICIT ACCEPTANCES
OF A CHAPTER 11 PLAN PURSUANT TO SECTION 1121 OF
THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) (a) further extending the period during which the Debtors have the exclusive right to solicit votes on a chapter 11 plan (the “Solicitation Exclusivity Period”) through and including the earlier of (i) the date of entry of an order confirming the Amended Chapter 11 Plan and (ii) February 28, 2025, without prejudice to the Debtors’ right to seek further extensions of the Solicitation Exclusivity Period, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. Pursuant to section 1121(d) of the Bankruptcy Code, the Solicitation Exclusivity Period pursuant to section 1121(b) of the Bankruptcy Code is hereby extended through and including the earlier of (i) the date of entry of an order confirming the Amended Chapter 11 Plan and (ii) February 28, 2025.
3. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.
4. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: November 19th, 2024
Wilmington, Delaware


CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE C

ADR PROCEDURES ORDER

[Attached]

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)
) **Re: Docket Nos. 1329, 1817, 2379**

**ORDER AUTHORIZING THE DEBTORS TO ESTABLISH ALTERNATIVE DISPUTE
RESOLUTION PROCEDURES FOR RESOLUTION OF CERTAIN LITIGATION
CLAIMS AND GRANTING RELATED RELIEF**

Upon the motion (the “Motion”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing the implementation of the alternative dispute resolution procedures described herein and attached as **Exhibit 1** hereto (the “ADR Procedures”),² to facilitate the efficient resolution of certain Litigation Claims against the Debtors, and (b) granting related relief, all as is more fully set forth in the Motion; and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion or ADR Procedures, as applicable. To the extent of any conflict, the meanings ascribed to capitalized terms in the ADR Procedures attached as **Exhibit 1** hereto control.

district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The ADR Procedures set forth in the attached **Exhibit 1** are approved in all respects.
3. The Debtors are authorized to take any and all steps that may be necessary or appropriate to implement the ADR procedures. Nothing in this Order or the ADR Procedures shall obligate ORIC or the Debtors (and/or any Third-Party Payor, if applicable) to settle or pursue settlement of any particular Litigation Claim. Any settlement between ORIC, the Debtors (and/or any Third-Party Payor, if applicable) and any Claimant may be pursued and agreed upon between ORIC, the Debtors (and/or any Third-Party Payor or the Committee, if applicable) and any such Claimant, as may be reasonable and appropriate under the circumstances, subject to the terms and conditions of the ADR Procedures.
4. As of the date of the entry of this Order, all of the Claimants are enjoined (the "ADR Injunction") from commencing or continuing any action or proceeding in any manner or place, including, but not limited to, this Court, seeking to establish, liquidate, collect, or otherwise

enforce or adjudicate any Litigation Claim that is not an Excepted Claim against (a) the Debtors or their estates, (b) the Indemnitees, or (c) ORIC and the Third-Party Payors.

5. The ADR Injunction and the automatic stay imposed by section 362 of the Bankruptcy Code shall remain in full force and effect as to all Litigation Claims, subject to the terms of the ADR Procedures attached hereto as **Exhibit 1**. For the avoidance of doubt, all motions to lift the automatic stay filed by holders of Litigation Claims reflected in the Litigation Claims List (as amended, supplemented, or modified from time to time) are continued, unless the Debtors and the applicable lift-stay movant agree to an earlier date, until the later of (a) September 30, 2024 and (b) such later date as may be ordered by the Bankruptcy Court or agreed to among any such lift-stay movant and the Debtors.

6. ORIC shall provide the Debtors and the Committee with a statement regarding the Litigation Claims (the “Monthly Statement”) as soon as practicable following the end of each month. Each Monthly Statement shall include (i) the amounts paid to settle any Litigation Claims subject to the ADR Procedures and (ii) the current amount of the Insurers’ LOC Proceeds/Collateral and any payments or reimbursements therefrom.

7. Nothing contained in this Order shall be deemed to preclude any party in interest from objecting to any Litigation Claim to the extent such entity has standing to assert an objection in accordance with the Bankruptcy Code.

8. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount, validity, or priority of, or the basis for, any claim against the Debtors or their estates under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in

interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Final Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

9. Notice of the Motion as provided therein is deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the ADR Procedures.

11. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.



Dated: February 26th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

ADR Procedures

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

**FINAL ALTERNATIVE DISPUTE RESOLUTION
PROCEDURES FOR CERTAIN LITIGATION CLAIMS**

These alternative dispute resolution procedures (the “ADR Procedures”) are designed to promote the efficient resolution, by settlement discussions or mediation, of certain disputed claims against the above-captioned debtors and debtors in possession (collectively, the “Debtors”), which Litigation Claims (as defined herein) may be covered under the Debtors’ Motor Carrier’s Indemnity Insurance Policies (the “ORIC Policies”) issued by Old Republic Insurance Company (collectively with its affiliates, “ORIC”). The ADR Procedures will be implemented, administered, and coordinated by ORIC in consultation with the Debtors, the Committee, and any participating Third-Party Payors (as hereinafter defined) if applicable. For the avoidance of doubt, and notwithstanding any other part of these ADR Procedures, the Debtors and the Committee, in their sole discretion, may choose their level of participation in the process, including whether or not the Debtors and the Committee choose to participate in the negotiations regarding any claim. Pursuant to the ADR Order (as defined herein), ORIC, together with the Debtors, the Committee, and the Third-Party Payors, if applicable, are authorized to evaluate, settle, or otherwise resolve all claims that are potentially covered under the ORIC Policies and/or by the Third-Party Payors, without further order of the Bankruptcy Court.

I. CLAIMS SUBJECT TO ADR PROCEDURES

Other than the Excepted Claims (as defined herein), the ADR Procedures apply to any individual or entity (the “Claimant”) holding a claim arising before August 8, 2023 for personal injury and/or wrongful death, or for property damage, and any related claims, against the Debtors or any of the Indemnitees (as hereinafter defined) (the “Litigation Claims”),² including any claim

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² A preliminary list of Claimants holding Litigation Claims that ORIC and the Debtors seek to liquidate through the ADR Procedures (the “Litigation Claims List”) is annexed hereto as **Exhibit A**. If ORIC becomes aware of any additional Claimant(s) (including by notification (email being sufficient) from the Debtors, the Committee, or any Third-Party Payor (as defined below)), an amended list will be filed with the Bankruptcy Court and an ADR Notice will be served on such additional Claimant(s) no later than 30 days following ORIC becoming aware of such Claimant(s).

that is related thereto by way of, without limitation, subrogation, contribution, or indemnification. Litigation Claims include claims against non-debtor third parties, which claims are covered in whole, or in part, by the Debtors' insurance policies or for which the Debtors retain ultimate liability pursuant to contract, corporate by-laws and/or insurance policies and related agreements (such non-debtor third parties are collectively referred to as the "Indemnitees" and individually, as an "Indemnitee"). Indemnitees shall include, but are not limited to: (a) any of the Debtors' or their predecessor in interest's current or former agents, representatives, drivers, or employees; (b) any person indemnified by the Debtors; (c) any person or entity listed as an additional insured under any of the Debtors' insurance policies (including, but not limited to, the ORIC Policies); (d) any current or former direct or indirect parent corporation, affiliates or subsidiaries of the Debtors; (e) the officers, directors, and or employees of the Debtors or of any such parent, affiliate or subsidiary; and (f) any other entity or individual sharing coverage with the Debtors.

The following claims shall **not** be subject to the ADR Procedures and shall not be Litigation Claims (collectively, the "Excepted Claims"): (a) workers' compensation claims; (b) claims arising under a real property lease against the Debtors or any of the Indemnitees; (c) direct claims against the Debtors' insurers arising out of claims for bodily injury and/or wrongful death in those states allowing direct actions against insurers; (d) claims (if any) where the automatic stay has been lifted during the chapter 11 cases and which are being actively litigated in a nonbankruptcy forum; (e) any claims or actions relating to any claims between the Debtors' insurers, on one hand, and the Debtors, on the other, including, but not limited to, any action relating to the claims of the insurers and any actions relating to any irrevocable standby letters of credit or other collateral provided by or for the benefit of the Debtors to the insurers, including any letters of credit that were drawn down by ORIC or any Third-Party Payor (as defined herein) prior to or after commencement of the chapter 11 cases (collectively, the "Insurers' LOC Proceeds/Collateral"); and (f) any declaratory judgment actions regarding insurance coverage issues.

A Claimant need not have commenced any litigation, lawsuit, or any other proceeding against one or more Debtors or their insurers to have a Litigation Claim.

II. THIRD-PARTY PAYORS

ORIC shall provide the Debtors' other insurers, including excess liability insurers, and any other third-party payors (collectively, the "Third-Party Payors"), to the extent such insurers or payors are known to ORIC, notice of any Potential Third-Party Payor Litigation Claim (as hereinafter defined). Potential Third-Party Payor Litigation Claims are Litigation Claims for which (i) the demand in a proof of claim or in the Claimant's Demand (as defined herein) exceeds the limits of any potentially applicable ORIC Policy, (ii) the information in a Claimant's proof of claim or Claimant's Demand reasonably indicates that a Third-Party Payor may be responsible for payment, in whole or in part, of the claim and/or (iii) a Third -Party Payor has been named as a party in a suit or similar action or a demand or claim has been tendered against the Third-Party Payor directly (the "Potential Third-Party Payor Litigation Claims").

The applicable Third-Party Payor shall have the right, but not the obligation (except as may be provided in the applicable policy), to participate in any discussions, negotiations, dispute resolutions, mediations, and litigation (the "Proceedings"). The failure of the applicable Third-Party Payor to respond to such notice or to decline to participate in the Proceedings at any

time (i) shall not be construed as a waiver of the right to participate in the Proceedings, and (ii) shall not preclude the applicable Third-Party Payor from intervening or participating, in any way, in the Proceedings at any time. If the applicable Third-Party Payor(s) elect(s) to participate in any applicable stage of the ADR Procedures, ORIC (to the extent ORIC is aware of such Third-Party Payor(s)) will send all relevant communications to the applicable Third-Party Payor(s). Further details regarding the notice provided to the Third-Party Payors and any election to participate are set forth in **Section VI** below.

Any amount of a Litigation Claim resolved by these ADR Procedures shall be paid in accordance with the terms, provisions, conditions, and exclusions of Debtors' insurance policies (including, but not limited to, the ORIC Policies) by ORIC and/or the Third-Party Payor, who may then exercise any right to reimbursement they may have under such policies and related agreements against the Insurers' LOC Proceeds/Collateral. For the avoidance of doubt, if a settlement is reached pursuant to these ADR Procedures, ORIC and the Third-Party Payor (if applicable) **will be obligated to and will actually pay** the agreed-upon settlement amount(s) directly to or on behalf of the Claimant. If the Insurers' LOC Proceeds/Collateral has been exhausted, then ORIC or the Third-Party Payor may assert a general unsecured claim for the reimbursement of any such amount(s) paid by ORIC or the Third-Party Payor to resolve a Litigation Claim resolved by these ADR Procedures, subject to the right of all parties (including the Debtors and the Committee) to object, and, if allowed, such claim shall be treated and satisfied in accordance with the chapter 11 plan to be filed by the Debtors (the "Plan"). Any settlement of a Litigation Claim shall include a waiver and release of all claims against the Debtors, their chapter 11 estates, the Indemnitees, and ORIC (and the Third-Party Payor, if applicable), unless the Debtors and the Committee consent otherwise.

III. RESERVATION OF RIGHTS

Nothing in these ADR Procedures shall: (i) modify, alter, or amend the terms, provisions, conditions or exclusions of any insurance policies issued or providing coverage to the Debtors or of any related agreements; (ii) modify the Debtors and/or their estates' obligations (if any) to pay any retentions or to pay (or reimburse an insurer for) any deductibles; (iii) release ORIC, the Third-Party Payors, or the Debtors and/or their estates of any of their obligations (if any) under any insurance policies and related agreements; (iv) create or permit a direct right of action by any Litigation Claimant against any insurers of any of the Debtors and/or of any non-Debtors; (v) preclude or limit, in any way, the rights of any insurer to contest and/or litigate the existence, primacy, and/or scope of available coverage under any allegedly applicable insurance policy or to otherwise assert any defenses to coverage; or (vi) constitute a finding, admission or determination as to the existence of coverage or the applicability of any insurance policy and its respective terms, provisions, conditions or exclusions, with respect to any Litigation Claims. Notwithstanding anything in these ADR Procedures, the administration of any Litigation Claim pursuant to these ADR Procedures shall not give rise to any administrative claim against the Debtors or their estates.

By participating in these ADR Procedures, ORIC and the Third-Party Payors do not waive any coverage defenses they might have, including the right to deny coverage, and do not waive any claims they might have against the Debtors or any other person or entity. ORIC and the Third-Party Payors reserve all of their rights to seek to apply any of the terms, provisions, conditions or exclusions set forth in the insurance policies issued to the Debtors (including, but not limited to,

the ORIC Policies) and to review and reevaluate coverage determinations as facts and circumstances may warrant. The Debtors and all parties in interest reserve all rights, claims, and defenses related to any coverage disputes related to these ADR Procedures or any of the insurance policies issued to the Debtors. Further, the Debtors and all parties in interest reserve all rights, objections, and defenses with respect to any general unsecured claims asserted against the Debtors pursuant to these ADR Procedures.

Nothing in these ADR Procedures shall modify or alter any requirement for a Claimant to file a proof of claim in the Debtors' chapter 11 cases by the applicable deadlines established by the Bankruptcy Court. The Debtors and all parties in interest reserve all rights, claims, and defenses with respect to any proof of claim related to a Litigation Claim or the lack of a timely filed proof of claim related to a Litigation Claim.

IV. DEBTOR AND COMMITTEE CONSENT REQUIREMENTS REGARDING SETTLEMENT OF LITIGATION CLAIMS.

Any Offer (as defined in **Section VI.B.1** below) or payment under any of the Debtors' insurance policies in excess of \$500,000 (or, to the extent that the Insurers' LOC Proceeds/Collateral have been exhausted, \$250,000), with respect to Litigation Claims asserting personal injury and/or wrongful death asserted by Claimants who *did* file a proof of claim shall require the Debtors' and the Committee's prior written consent.

ORIC may settle Litigation Claims asserting property damage with Claimants, regardless of whether they filed a proof of claim; *provided* that the Debtors and Committee must provide prior written consent for all such settlements: (a) greater than \$100,000; or (b) for settlement amounts greater than or equal to \$50,000, but less than \$100,000, an amount exceeding 110% of the amount reserved for such Litigation Claim on the February 7, 2024 loss run (e.g., if the reserve amount is \$60,000, any settlement greater than \$66,000 would require prior written consent of the Debtors and Committee).

ORIC may settle Litigation Claims asserting personal injury and/or wrongful death with Claimants who *did not* file a proof of claim; *provided* that the Debtors and Committee must provide prior written consent for all such settlements that are: (a) \$250,000 or larger; or (b) if \$100,000 or larger but less than \$250,000, an amount exceeding 125% of the amount reserved for such Litigation Claim (e.g., if the reserve amount is \$100,000, any settlements greater than \$125,000 would require prior written consent of the Debtors and Committee).

Any prior written consent required of the Debtors and the Committee in this **Section IV** shall not be unreasonably withheld and shall be deemed given if not expressly withheld within twenty-four hours if an Offer or payment is to be made outside an in-person mediation and within three hours if an Offer is made during an in-person mediation (including an ongoing Zoom mediation).

In the event more than \$200 million in the aggregate is spent against the Insurers' LOC Proceeds/Collateral, the Debtors, the Committee, and ORIC reserve their rights to seek to amend these procedures by filing a motion with the Bankruptcy Court.

V. ADR INJUNCTION

Upon entry of the order of the United States Bankruptcy Court for the District of Delaware entered in the above-captioned cases establishing the ADR Procedures (the “ADR Order”), all of the Claimants (and any other persons or entities asserting an interest in the relevant Litigation Claim) shall be and shall continue to be, as applicable, enjoined from commencing or continuing any action or proceeding in any manner or any place, including the Bankruptcy Court, seeking to establish, liquidate, collect or otherwise enforce any Litigation Claim against any Debtor other than through the ADR Procedures described herein (or as otherwise agreed by the Debtors and the Committee) (collectively, the “ADR Injunction”). The ADR Injunction shall be in addition to, and cumulative with, the injunction applicable to the Litigation Claims and the Claimants, including the automatic stay, any other injunctions under the Bankruptcy Code, or as set forth in any chapter 11 plan of the Debtors (the “Plan Injunction”).

In addition, the ADR Injunction shall enjoin the Claimants to the fullest extent permitted by applicable law from proceeding against (i) the Indemnitees and (ii) ORIC and all Third-Party Payors, in each case solely with respect to the Litigation Claims, and with the exception of the Excepted Claims. If the ADR Injunction is lifted by order of the Bankruptcy Court, the Claimants may proceed with their Litigation Claims in accordance with the terms of any such order.

The ADR Injunction shall expire with respect to a Litigation Claim only after (i) the ADR Procedures have been completed with respect to such Litigation Claim, and (ii) only as provided for herein.

VI. ADR PROCEDURES

Prior to sending the ADR Notice (as defined herein) to the Claimant(s), ORIC, to the extent it is aware of such Third-Party Payors, shall provide notice to any known applicable Third-Party Payors and the Committee (the “Advance Notice”) of any Potential Third-Party Payor Litigation Claim. If applicable, the Advance Notice may also include any Immediate Claim Settlement Offer (as defined herein) that ORIC and the Debtors propose to make to a Claimant.

Within 10 days of service of the Advance Notice, the Third-Party Payor must advise ORIC and the Debtors in writing (electronic mail being sufficient) if it elects to participate in the Offer Exchange Procedures (as defined herein) as to that particular Litigation Claim. If the Third-Party Payor does not respond within 10 days of service of the Advance Notice, ORIC and the Debtors may proceed to engage in the Offer Exchange Procedures; provided, however, that ORIC and the Debtors shall not make or accept any settlement offers without the prior written consent of the Third-Party Payor unless such settlement offers do not require any payment by such Third-Party Payor.

ORIC shall pay all fees and costs related to the administration of these ADR Procedures and the subsequent defense of the Litigation Claims, including with respect to the defense of the Debtors or any of the Indemnitees, from the Insurers’ LOC Proceeds/Collateral. To the extent the Insurers’ LOC Proceeds/Collateral has been exhausted, then ORIC may assert a general unsecured claim for the reimbursement of any such fees or costs, which shall be treated and satisfied in accordance with the Plan.

As further explained above and otherwise in Section VI.I, for any settlement reached pursuant to the ADR Procedures, ORIC (and/or any Third-Party Payor, if applicable) will be obligated to and will actually pay the agreed-upon settlement directly to or on behalf of the Claimant.

A. Stage 1: ADR Notice

As soon as reasonably practicable, but no later than 60 days following entry of an order approving the ADR Procedures and the date the Advance Notice is served, ORIC and the Debtors (if they exercise their discretion to participate) will serve a notice (the “ADR Notice”), substantially in the form annexed hereto as Exhibit B, to the holders of Litigation Claims and the Committee. The ADR Notice will inform the Claimants that the Litigation Claim is included in the ADR Procedures and, either (i) make the Immediate Claim Settlement Offer (as is hereinafter defined), or (ii) require the Claimant to return the ADR Notice with the Claim Information and Settlement Demand Form (as hereinafter defined) and provide supporting claim information. Upon the Claimant’s request, ORIC and the Debtors will also provide copies of the potentially applicable insurance policy or policies relevant to a particular Litigation Claim.

The ADR Notice shall require the Claimant to respond to the ADR Notice so that ORIC and the Debtors will actually receive the response no later than 40 days after the date on which the ADR Notice is served (the “Claimant Response Deadline”).

For purposes of the ADR Procedures, service on a Claimant and any communications (including responses) to a Claimant shall be deemed adequate if such service is provided to the Claimant: (i) at the email address(es) of their counsel, if counsel has appeared, specified in their filed proof of claim or in the pending litigation, if any; (ii) if Claimant does not have counsel, then at the email address(es) of Claimant, if known; and (iii) by mail. If no email address is known for the Claimant or the Claimant’s counsel, ORIC and the Debtors shall serve Claimant using a regularly recognized delivery service so that Claimant receives the notice within five days of mailing. Service on ORIC and the Debtors and any communications (including responses) to ORIC and the Debtors shall be deemed adequate if made by email at the email addresses set forth in the ADR Notice or if made by using a regularly recognized overnight delivery service sent to the addresses set forth in the ADR Notice.

1. Immediate Claim Settlement Offer

ORIC may, but is not required to, include in the ADR Notice an offer to pay the Litigation Claim in the amount asserted by the Claimant or any lesser or different amount less than the caps set forth in Section IV above, as determined from ORIC and (if they elect to participate) the Debtors’ reasonable review of the Litigation Claim (“Immediate Claim Settlement Offer”). If an Immediate Claim Settlement Offer is included in the ADR Notice, the Claimant shall have the option to sign and return the Immediate Claim Settlement Offer without providing any additional information required by the ADR Procedures, in which case the Litigation Claim will be paid by ORIC (and/or another Third-Party Payor, if applicable) in accordance with the applicable insurance policy. If the Claimant fails to respond to the Immediate Claim Settlement Offer by the Claimant Response Deadline, ORIC and the Debtors shall re-serve the ADR Notice (the “Second ADR Notice”) on the Claimant in accordance with the service requirements set forth in

Section VI.A above, and the Claimant will have an additional 30 days from the date of service of the Second ADR Notice to respond to the Second ADR Notice (the “Second Claimant Response Deadline”). If the Claimant elects to reject the Immediate Claim Settlement Offer, the Claimant must complete and return the ADR Notice and the Claim Information and Settlement Demand Form by the Claimant Response Deadline or the Second Claimant Response Deadline, as applicable, and as otherwise set forth in **Section VI.A.2** below.

Failure of the Claimant to sign and return the Second ADR Notice and Immediate Claim Settlement Offer by the Second Claimant Response Deadline will be deemed as a failure to comply with the ADR Procedures under Section VII below. The Claimant’s ability to proceed with and participate further in the ADR Procedures will be at the discretion of ORIC and the Debtors and Committee (if they elect to participate), if applicable.

2. Claim Information and Settlement Demand Form

The ADR Notice will include a form (the “Claim Information and Settlement Demand Form”) that requires the Claimant to (a) make a settlement demand, which may include a request for a reasonable amount of supplemental information or clarification of information from ORIC and the Debtors (if the Debtors elect to participate) (the “Claimant’s Demand”), and (b) provide ORIC and the Debtors and (if they elect to participate) certain information and documentation that will enable ORIC and the Debtors to evaluate the Litigation Claim and the Claimant’s Demand. If ORIC and the Debtors elect not to make an Immediate Claim Settlement Offer, or if the Claimant elects to reject an Immediate Claim Settlement Offer, the Claimant must return the completed ADR Notice and the Claim Information and Settlement Demand Form by the Claimant Response Deadline (or, if applicable, the Second Claimant Response Deadline). The Claimant shall not be required to provide duplicative information to the extent the Claimant has already provided the requested claim information as supporting documentation attached to the relevant proof of claim.

The Claimant’s Demand may not exceed the amount of, or improve the priority set forth in, the Claimant’s most recent timely-filed proof of claim, if one was filed. For the avoidance of doubt, this does not mean that if a claimant filed a claim which did not make a specific demand, the claimant is limited to demanding zero. The Claimant’s Demand may liquidate any unliquidated amounts asserted in a proof of claim. The Claimant may not return the Claim Information and Settlement Demand Form with an unknown, unliquidated, indefinite, contingent, or similar description of the Litigation Claim or the amount thereof.

Failure of a Claimant to timely return the completed ADR Notice and the Claim Information and Settlement Demand Form, unless otherwise agreed to in writing by ORIC, the Debtors, and the Committee will be deemed as a failure to comply with the ADR Procedures under Section VII below. The Claimant’s ability to proceed with and participate in the ADR Procedures will be at the discretion of ORIC, and the Debtors and the Committee (if they elect to participate), if applicable.

B. Stage 2: Offer Exchange Procedures

The second stage of the ADR Procedures will be the following settlement offer and exchange procedure, requiring the parties to exchange information and settlement offers and

thereby providing the opportunity to resolve the Litigation Claim on a consensual basis without any further litigation (the “Offer Exchange Procedures”).

If, after service of the ADR Notice, the Claimant fails to timely respond within any of the deadlines set forth in these Offer Exchange Procedures, ORIC and the Debtors (if they elect to participate) will have the option of (i) advancing resolution of the Litigation Claim to mediation by advising the Claimant that the Litigation Claim will proceed to the next stage of the ADR Procedures, or (ii) pursuing their rights under **Section VII** below.

1. Response

Within 45 days after ORIC and (if they elect to participate) the Debtors’ receipt of a Claimant’s Demand, ORIC and the Debtors shall serve a response on the Claimant and their counsel, if identified (the “Response”). The Response shall either: (a) accept the Claimant’s Demand; (b) make an offer to settle the Litigation Claim (the “Offer”); or (c) request additional information.

If the Claimant’s Demand reasonably indicates that it is a Potential Third-Party Payor Litigation Claim and/or reasonably requests production of the applicable excess policies and identification of the applicable Third-Party Payor, the identity of the applicable Third-Party Payor and the relevant excess policy documents will be included in the Response.

If the Claimant’s Demand indicates that it is a Potential Third-Party Payor Litigation Claim, ORIC and the Debtors will provide 10 days’ notice to the applicable Third-Party Payor of its rights to elect to participate in the Offer Exchange Process. If the Third-Party Payor elects to participate in the Offer Exchange Process, ORIC shall not make or accept any settlement offers without the prior written consent of the Third-Party Payor; *provided, however*, that if the settlement amount does not require payment by such Third-Party Payor, ORIC and the Debtors may proceed to make or accept settlement offers without the consent of the Third- Party Payor.

If the applicable Third-Party Payor declines to participate in the Offer Exchange Process, the Debtors, the Committee, ORIC, and the Claimant may mutually agree to waive the requirements to continue the subsequent stages of these ADR Procedures, including the Informational Resolution Procedures (as defined below) and Mediation Procedures (as defined below), set forth in **Sections VI.C–D** below; *provided, further*, that if a Claimant reasonably indicates that its claim is a Potential Third-Party Payor Litigation Claim, the Debtors, the Committee, ORIC, and the Claimant may otherwise mutually agree to proceed directly to the Mediation Procedures.

a. Acceptance of Claim. ORIC and the Debtors (and/or the Third-Party Payor, if applicable) may accept the Litigation Claim as asserted in the Claimant’s Demand. In such event, the Litigation Claim will be actually paid by ORIC (or the Third-Party Payor, if applicable).

b. Offer. ORIC and the Debtors may make a written good faith offer of settlement based upon its review of the Litigation Claim. The Offer shall be made in consultation with the Third-Party Payors with respect to

Potential Third-Party Payor Litigation Claims and in accordance with **Section IV** above.

c. **Additional Information.** ORIC, the Debtors, and the Committee, (and/or the Third-Party Payor, if applicable) may request a reasonable amount of supplemental information or clarification of information to assist in a good faith evaluation of any particular Litigation Claim. The Claimant shall serve such additional reasonable information so that ORIC and the Debtors (and the Third-Party Payor, if applicable) actually receive such information within 25 days of the mailing (or e-mailing if the Claimant has counsel) of such request. If the Claimant timely responds to such a request, the time period within which ORIC and the Debtors (and/or the Third-Party Payor, if applicable) may otherwise respond to the Claimant's Demand shall be extended until 30 days after ORIC and the Debtors (and the Third-Party Payor, if applicable) have actually received the supplemental information. The Litigation Claim will not be processed further until the additional information requested has been provided.

2. Claimant's Reply.

Each Claimant shall have 30 days after service of the Offer within which to reply (the "Reply Deadline"). The Claimant's reply shall be in writing and signed by the Claimant or an authorized representative.

If the Offer is accepted, the Litigation Claim shall be paid as set forth in **Section VI.I** below. If the Offer is rejected, or the Claimant does not respond by the Reply Deadline, the Litigation Claim will automatically advance to the next stage of the ADR Procedures. If the Claimant does not respond by the Reply Deadline, ORIC and the Debtors may seek relief in accordance with **Section VII** below.

3. Confidentiality of Offer Exchange Procedures

All offers made and communications exchanged during the Offer Exchange Procedures shall be provided to ORIC, the Debtors, and the Committee. All such communications shall be confidential among ORIC, the Debtors, the Committee, applicable Third-Party Payors, and the relevant Claimant, and no party shall disclose the contents of such offers or communications without the prior written consent of each of the other parties. Any and all statements and offers made during the Offer Exchange Procedures shall be subject to Federal Rule of Evidence 408 and shall not be subject to discovery in any subsequent proceeding.

C. Stage 3: Informal Resolution Procedures

If a settlement is not reached as a result of the Offer Exchange Procedures outlined in **Section VI.B** above, then counsel for ORIC, the Debtors (if they elect to participate), and the Third-Party Payor, if applicable, and the Claimant, or counsel for the Claimant, if represented by counsel, will meet in-person or over Zoom within seven days to negotiate further to determine if a resolution can be reached (the "Informal Resolution Procedures").

D. Stage 4: Mediation

If a Litigation Claim is not resolved pursuant to the Offer Exchange Procedures or the Informational Resolution Procedures set forth in **Section VI.C** above, the next stage of the ADR Procedures will be mediation, in which case the following mediation procedures will apply (the “Mediation Procedures”). Any party may be represented by legal counsel, although the participation of legal counsel shall not be required to conduct the Mediation Procedures.

1. Mediation Notice

If a Litigation Claim is not resolved pursuant to the Offer Exchange Procedures or the Informal Resolution Procedures, ORIC shall serve a notice of mediation (the “Mediation Notice”), substantially in the form annexed hereto as **Exhibit C**, on the Litigation Claimant within 10 days after the completion of the Offer Exchange Procedures or as soon thereafter as is reasonably practicable.

With respect to any Potential Third-Party Payor Litigation Claims, ORIC will also serve the Mediation Notice on the applicable Third-Party Payor and shall give such Third-Party Payor 10 days’ notice of any mediation and the opportunity to participate. If the Third Party Payor elects to participate in the Mediation Procedures, ORIC shall not make or accept any settlement offers without the prior written consent of the Third Party Payor; provided, however, that if the settlement amount does not require the participation by such Third Party Payor in any respect, ORIC and the Debtors may proceed to make or accept settlement offers without the consent of the Third Party Payor.

2. Appointment of a Mediator.

ORIC and the Debtors (if they elect to participate) shall identify three experienced mediators for consideration by the Claimant. The Claimant shall select one of the mediators from the list. All proposed mediators shall have the following qualifications: (a) current or retired member of a state bar; (b) experience in tort litigation of the type of case for which he or she is proposed; (c) demonstrable experience or familiarity with the applicable law of the jurisdiction where the claim would otherwise be tried; and (d) demonstrable experience or familiarity with courts and verdicts in the jurisdiction where the claim would otherwise be tried. For cases with demands above \$10 million the proposed mediators shall have the additional qualification of five or more years’ experience as a neutral.

All mediators shall be impartial and neutral. No mediator shall have any financial or personal interest in or relation to the proceedings or, except where otherwise agreed by the parties, in any related matters.

3. Fees and Costs of a Mediator.

The fees and costs of the mediator shall be paid by ORIC and/or the Third-Party Payor (if applicable), if applicable. The Claimant shall bear the cost and expense of its own counsel, experts, witnesses, and prosecution.

4. Location and Scheduling of Mediation.

The Claimant, ORIC and (if they elect to participate) the Debtors (and, if applicable, the Third-Party Payor with respect to any Potential Third-Party Payor Litigation Claims) shall reasonably confer regarding the time, duration, and location of the Mediation; provided, however, that the mediation shall occur within 60 days of appointment of the mediator. All mediation sessions may take place virtually.

5. Mediation Statements.

On or before 10 days prior to the scheduled mediation, the Claimant shall serve on the mediator, ORIC, and the Debtors (and/or the Third-Party Payor, if applicable) by email and no later than by 6:00 p.m. (EST), a non-confidential (as between the parties and the mediator), pre-mediation statement (the “Opening Statement”), not to exceed 10 pages, excluding any attachments, setting forth all of the Claimant’s claims and identifying each and every cause of action or theory the Claimant asserts, including a short and plain statement of the facts and law upon which the Claimant relies for recovery and maintains entitle it to relief. The Claimant shall include, as exhibits or annexes to the Opening Statement, any documents, affidavits, or other evidentiary materials on which the Claimant relies, but which are not attached to the Claimant’s proof of claim.

On or before five days after service of the Opening Statement, ORIC and (if they elect to participate) the Debtors (and/or the Third-Party Payor, if applicable) shall serve on the mediator and the Claimant, by email and no later than by 6:00 p.m. (EST), a non-confidential (as between the parties and the mediator) response statement (the “Response Statement”) not to exceed 10 pages, excluding attachments.

At the mediator’s discretion and direction, the parties may submit additional, confidential letters or statements to the mediator only, addressing settlement amounts and such related negotiation matters as the mediator may request.

6. Confidentiality of Mediation.

All meetings and proceedings, including any statements made and evidence introduced during the Mediation, shall be confidential among ORIC, the Debtors, the Committee, applicable Third-Party Payors, the relevant Claimant, and the mediator, and no party shall disclose the contents of such meetings and proceedings without the prior written consent of each of the other parties. Any and all statements made and evidence introduced at these meetings and proceedings shall not be subject to discovery in any subsequent proceeding unless otherwise independently discoverable under the applicable rules, nor may the mediator serve or be called as a witness in any subsequent proceeding relating to the Litigation Claim.

7. Conclusion of Mediation Procedures/Mediated Settlement.

The mediator will work with all parties towards reaching a settlement. The mediator shall not have any authority to impose a settlement upon the parties. Unless otherwise agreed to by the Claimant, ORIC, and the Debtors (and/or the Third-Party Payor, if applicable) in writing, the mediation process will terminate 30 days after the close of the initial mediation session. A

settlement reached pursuant to the Mediation Procedures shall be paid as set forth in **Section VI.I** below. If a settlement does not result from mediation and the mediator advises the Claimant, ORIC, and the Debtors (and/or the Third-Party Payor, if applicable) that the parties have participated in good faith but reached an impasse, then Stage 5, as set forth in **Section VI.E** below, will follow. **Unless otherwise agreed to by the Debtors, the Committee and ORIC, no Claimant may proceed with litigation of or otherwise initiate any process or proceeding to pursue, the Litigation Claim without having first completing the Mediation Procedures.**

8. Duty to Participate in Mediation Procedures

The failure of any party to participate in the Mediation Procedures shall be governed by Local Bankruptcy Rule 9019-5(c)(iv)(B), and any such failure or any lack of good faith by any such party during the course of the Mediation Procedures may result in court-imposed sanctions.

E. Stage 5: Relief from the ADR Injunction

Completion of the Offer Exchange Procedures and the Mediation Procedures is a prerequisite for a Claimant to obtain relief from the ADR Injunction. Except as provided below, the ADR Injunction shall remain in effect against each Claimant until relief from the ADR Injunction is granted by the Bankruptcy Court with respect to the relevant Litigation Claim or as otherwise provided for herein. No Claimant shall be granted relief from the ADR Injunction to commence or continue any action, suit, trial, or other process, including, but not limited to, discovery, or to pursue its Litigation Claim in any nonbankruptcy forum, until the Claimant has completed the Offer Exchange Procedures and the Mediation Procedures.

The ADR Injunction may be modified by a joint stipulation executed by the Debtors, ORIC, and the Claimant (the “Stipulation”), with the consent of the Committee, to permit the liquidation of a Litigation Claim that is not resolved through the ADR Procedures. To the extent the Claimant has completed the Offer Exchange Procedures and the Mediation Procedures, and the Debtors and Claimant do not execute a Stipulation mutually agreeing to modify the ADR Injunction, the Claimant may seek relief from the ADR Injunction subject to the following terms and conditions:

- a. When Motion for Relief from ADR Injunction May Be Heard. If a Litigation Claim has not been resolved upon completion of the Offer Exchange Procedures and the Mediation Procedures, the Claimant shall have the right to seek relief from the ADR Injunction by filing a motion with the Bankruptcy Court. The motion shall be served upon the Debtors, ORIC, the Committee, and any applicable Third-Party Payor(s), and their counsel. Unless otherwise sought by the Claimant, the motion and the hearing on the same shall be subject to Local Bankruptcy Rules for the District of Delaware.
- b. Claimant’s Certificate. A Claimant’s motion seeking relief from the ADR Injunction must include a certification signed by the Claimant or their attorney certifying that the Claimant has completed the ADR Procedures and that despite the Claimant’s good faith participation

in such process the Litigation Claim remains unresolved and unliquidated; *provided* that for those Claimants who filed a motion for relief from the automatic stay prior to entry of the ADR Order, such certification may be included in a notice filed on the docket of the Debtors' chapter 11 cases. In the absence of this certification, the Bankruptcy Court may summarily deny Claimant's motion.

- c. No Waiver of Defenses. The submission of any Litigation Claim to the ADR Procedures shall not constitute or serve as a waiver or release of any defenses or claims which the Debtors, on their own behalf or on behalf of their estates, ORIC, or any applicable Third-Party Payor may have with respect to a Claimant's request for modification of the ADR Injunction. The Debtors, ORIC, any Third-Party Payor, or any other interested party, may oppose a Claimant's request for relief from the ADR Injunction on the basis that the Claimant has not participated in the ADR Procedure in good faith or for any other appropriate reason. Moreover, the submission of any Litigation Claim to the ADR Procedures shall not constitute or serve as a waiver or release of any claim or defense which may otherwise be available to the Debtors, on their own behalf or on behalf of their estates, ORIC, or any Third Party Payors, including, but not limited to, any policy condition that may exist at law or in equity and that may be asserted in defending against any Litigation Claim, or which impacts insurance coverage for any Litigation Claim, in the event that the ADR Injunction is modified by order of the Bankruptcy Court.

F. Duty to Negotiate in Good Faith

During the period of these ADR Procedures, the Claimant, ORIC, the Third-Party Payors, and the Debtors and Committee, if applicable, shall negotiate in good faith in an attempt to reach an agreement for the compromise of the Litigation Claim; provided, however, that any dispute as to the underlying value of the claim shall not, in and of itself, constitute bad faith.

G. Admissibility of ADR Proceedings

Other than as expressly provided herein, the submission of any Litigation Claim to the ADR Procedures, the positions of the parties during compliance with the ADR Procedures, and any other admissions made during the ADR Procedures, shall not be admissible for any purpose in any case, matter, or proceeding including, without limitation, trial by any party or third party, or any proceeding under 11 U.S.C. § 502, and are expressly determined by the provisions herein not to be admissions by either party. Such positions and statements shall remain confidential among the parties and any mediator and protected by Rule 408 of the Federal Rules of Evidence.

The mediator may not be compelled to disclose to the Court or to any person outside the mediation conference any of the records, reports, summaries, notes, communications, or other documents received or made by the mediator while serving in such capacity. The mediator may

not testify or be compelled to testify regarding the mediation in connection with any arbitral, judicial or other proceeding. The mediator will not be a necessary party in any proceedings relating to the mediation. Nothing contained in this paragraph prevents the mediator from reporting the status, but not the substance, of the mediation effort to the Court.

H. Discovery

To avoid undue expense or delay, any materials, testimony, or other evidence submitted by either party during the course of the ADR Procedures, and of the kind normally available in discovery proceedings may, upon written agreement of the parties, be treated as if submitted in pretrial discovery proceedings.

I. Allowance and Payment of Any Settlement

If you hold a Litigation Claim with respect to which settlement has been reached through the ADR Procedures, please read the following carefully. Any settlement reached pursuant to the ADR Procedures will be paid by ORIC and/or the Third-Party Payor, if applicable. Unless the Debtor and the Committee consent otherwise, you must waive and release any and all claims against the Debtors, their chapter 11 estates, the Indemnitees and their personal assets, ORIC, and the Third-Party Payor, if applicable, to receive such payment(s).

For settlement agreements reached between ORIC, the Debtors (if they elect to participate), Third-Party Payor(s) (if applicable), the Committee (if applicable), and the Claimant, ORIC (and/or the Third-Party Payor) will be obligated to and will actually pay the agreed-upon settlement amounts directly to or on behalf of the Claimant.

VII. FAILURE TO COMPLY WITH ADR PROCEDURES

If, absent written agreement by the Debtors and the Committee, a Claimant fails to comply with the ADR Procedures, negotiate in good faith, or cooperate with ORIC, the Debtors, or any applicable Third-Party Payor, and as may be necessary to effectuate the ADR Procedures, the Bankruptcy Court may, after notice and a hearing, find such conduct to be in violation of the ADR Order or an abandonment of or failure to prosecute the Litigation Claim, or both. The Bankruptcy Court may consider all parties' actions during the course of the ADR Procedures in deciding whether the Claimant should be granted relief from the ADR Injunction and the automatic stay to pursue their Litigation Claim and/or motion for relief from the automatic stay.

VIII. MODIFICATION OF ADR PROCEDURES BY WRITTEN CONSENT

Notwithstanding anything to the contrary contained herein, the ADR Procedures, including, but not limited to, any related deadlines, may be modified or extended by the written consent of ORIC, the Debtors, the Claimant, and the Committee.

IX. NOTICE

Whenever notice or service of papers is required under the ADR Procedures, it shall be given in the manner provided in the relevant section as follows:

If to the Debtors:

Yellow Corporation
11500 Outlook Street, Suite 400
Overland Park, Kansas 66211
Attention: Legal@myyellow.com

with copies via email to (which copies shall not constitute notice):

Kirkland & Ellis LLP
300 N. LaSalle, 60654
Chicago, IL
Attention: Michael B. Slade
Michael Esser
Casey McGushin
William T. Pruitt
Zak Read

Email: YellowADR@kirkland.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Allyson Smith
Email: YellowADR@kirkland.com

If to Old Republic Insurance Company:

Old Republic Risk Management
307 N. Michigan Avenue
Chicago, IL 60601
Attention: Ozie Lewis
Peter Waldron
Email: olewis@orrm.com
pwaldron@orrm.com
YellowADR@sedgwick.com

If to the Committee:

Akin Gump Strauss Hauer & Feld LLP
1 Bryant Park
Bank of America Tower
New York, NY 10036
Attention: Philip C. Dublin
Meredith Lahaie
Kevin Zuzolo
Email: pdublin@akingump.com
mlahaie@akingump.com
kzuzolo@akingump.com

Exhibit A**Litigation Claims List**

	Claimant Name
1.	Curry, James
2.	Hill, Antonio
3.	Luce, John
4.	Nowicki, Lawrence
5.	Napiwocki, Jill
6.	Gibby, Gary
7.	Gilmore, Jimmie L
8.	Thomas, Jeremy
9.	Rivera-Romero, Leslie J
10.	Daugherty, Norman E
11.	Tinsley, Jesstina
12.	Robinson, Summer Cheyenne
13.	Fowler, Paul E
14.	Patel, Ankit K
15.	Hettick, Rachael L
16.	Madden, Jaylin J
17.	Clarín, Shannon L
18.	Siciliano, Matteo
19.	University of Arkansas
20.	Burrell, Brandy C
21.	Ulloque, Omeira M

22.	Sira-Monsalve, Yelimar
23.	Kitzmiller, Christie
24.	FedEx Freight
25.	Mexico Plastics
26.	Clark, Paul
27.	Winston, Joyce A
28.	Waters-Ocasio, Laureen
29.	Warwick Valley CSD
30.	Lucas & Minor Logging
31.	Neathery, Anthony S
32.	Smith, Gloria
33.	Rodriguez, Ruben R
34.	Pannell, Matthew
35.	Yanto, Charmane
36.	Schlage
37.	Gardner, Jody
38.	Misquez, Aaron S
39.	Ponce, Ana & Leonard
40.	Morgan, Angela
41.	Kunkle, Matthew
42.	High Bar Brands
43.	Groves, Brett
44.	Ross, Jamelle
45.	Sweet Life Hospitality Inc

46.	PHP Systems/The Flower Bucket
47.	Proto, Erik
48.	Baretta
49.	The Michaels Companies
50.	Viera, Bladis R
51.	Louro, Maria S
52.	Kirn, Colenan B
53.	Brunson, Earl
54.	Nathanson, Patricia
55.	Oncor Electric Delivery
56.	Mencke, Charles
57.	Janowicz, Joseph A.
58.	Lebanon County Special Operations
59.	ARI Fleet Leasing
60.	Sottile, Sarah
61.	Franklin, Richard
62.	Jenkins, Lakira
63.	Perrien, Makayla
64.	Marriott Hotel
65.	New Enterprise Stone& Lime Co., Inc.
66.	Lambert, Rickey
67.	Erik and Tracy Mayrhauser
68.	Hobbs, Sheila
69.	Phillips, William

70.	Givens, Jewel
71.	Swedberg, Steven & Nicole
72.	The Sovereign
73.	Nguyen, Kevin
74.	Gonzales, Tori Maria
75.	Arias, Nicole
76.	Rodriguez, Kenneth
77.	Hanson, Tyler
78.	Deterding, Phillip B
79.	Cal Trans
80.	Kouloujian, Hagop
81.	Taj Food Mart
82.	Gomez, Casey
83.	Harrison, Zachary Tim
84.	RVS TRUCKING LLC
85.	Anumene, Reuben
86.	United States Gypsum Company
87.	Titus, Sara
88.	Richard, Joshua
89.	Ushirogatatalo, Marie
90.	Simmons, Olivia
91.	TAV Enterprises LLC
92.	McClure, Russ
93.	Gasparyan, Arman

94.	Webb, Jennifer
95.	Franklin, Robert
96.	Hamilton, Bonita
97.	Cravens, Nathan
98.	Stewart Rentals
99.	House, Joshua W
100.	Gehring, Greg
101.	Hudson, Christine
102.	Gassaway, John
103.	Leveston, Gregory
104.	Sutton, La Terrence
105.	Brown, Melissa D
106.	Snody, Mizaiah
107.	C.R. England
108.	Moore, Nijah Amari
109.	Cramer, Pam
110.	Brown, Michael
111.	Van Brunt Properties
112.	Unknown
113.	Woodley, Michael
114.	SCB Real Estate, LLC
115.	City of Piedmont Electrical Dept.
116.	Air Gas
117.	Logan, Jalen T

118.	Binette, Myriam
119.	Miller, Thomas
120.	McBean, Camila
121.	New York DOT
122.	Patterson, Nancy
123.	Ropshaw, Cade J
124.	Haefner Farm
125.	Kiel, Taylor
126.	Sawyer, Sheri L
127.	Louis, Kirby
128.	Mata, Martin Nava
129.	Johnson, Lillie P
130.	Roman, Nadine
131.	Powell, Anthony
132.	Ferguson, Kasha Monee
133.	Howard, James
134.	Schimmoller, James D
135.	Slater, Willie Lee
136.	Mercado, Milagros V
137.	Lapolla, Blaise E
138.	Mills, Destiny
139.	Boblitt, Robert E
140.	Session, Qusarn F
141.	Arce, Mario

142.	Broussard, Devonte Thomas
143.	State of New York, Office of Attorney
144.	Buddy Moore Trucking
145.	Buford, Virginia
146.	Martin, Janae
147.	Tartabull, Carlos E
148.	Drew, Derrick E
149.	Nasser, Saivy Amer
150.	Riley, Cherry B
151.	Mantle, Andrew
152.	Clark, Jean
153.	Waters-Ocasio, Laureen
154.	Reyes Castillo, Hiram Gabriela
155.	Santos, Martita S
156.	Hong, Isaac
157.	Newton, Jesse
158.	City of Las Vegas
159.	Payne, Rachel Lindsey
160.	Khaira, Jarnail S
161.	Degenkolb, Susan J
162.	Glover, D'Angelo
163.	Lewis, Kahlik
164.	PSEGLI
165.	Mughadam, David

166.	Ponce, Leonel
167.	Morgan, Krislyn
168.	Kunkle, Matthew
169.	Grant, Yona W
170.	Dominguez, Jennifer
171.	Rollins, Jeffrey D
172.	Lara Brizuela, Sayda Johana
173.	Sanchez Garcia, Horacio
174.	Veasey, Zackary
175.	Cooper, Steven
176.	Turakulov, Damir T
177.	Gonzales, Martin
178.	Oncor Electric Delivery Company
179.	Das, Archana
180.	Sampson, David
181.	National Grid
182.	Garcia, Margarita
183.	Ocegueda, Gustavo O
184.	Whitmore, Matthew
185.	Louro, Emily J
186.	Lee, Alissa
187.	Vazquez, Carmen S
188.	Glass, Nahdia Sade
189.	Grissom, Bobby

190.	Byrd, Destinee R
191.	Ganbat, Oyunbat
192.	Mencke, Charles
193.	Nissley, Tyler
194.	Jackson, Geraldine
195.	Funches, Collin Tyus
196.	Rogers, Melvin
197.	Warlick, Charles H
198.	Grosshandler, Stephanie
199.	Hernandez, Henry P
200.	Robinson, Jahmar T
201.	Sottile, Sarah
202.	Riggins, Kimdell
203.	Perrien, Mironda
204.	Banda, Anthony
205.	Rios, Alonso
206.	Bufford, Russell
207.	Bystronic Canada Ltd.
208.	Hobbs, Enrique
209.	Givens, Jewel
210.	Lopez-Builes, Martha
211.	Openshaw, Anne-Celeste
212.	Dewell, Megan B
213.	Kelsie, Adam

214.	Kouloujian, Aram
215.	Harris, Gary
216.	Quittner, Jakob
217.	SDGE
218.	Prescott, Lomekina
219.	Harrison, Zachary
220.	Gordon, Christopher
221.	Gibson, Ken
222.	Steens, Bridget
223.	Titus, Sara
224.	Proctor, Rocky A
225.	Tait, Melissa Rae
226.	Meza, Ramiro
227.	Ghardyan, Gayane
228.	Stotts, Carol
229.	Toor, Babar A
230.	Ryan, Michael
231.	Wasmiller, Lorinda
232.	Hall, Derek
233.	Loomis, Marshall
234.	Pemba, Vignola
235.	Wyszynski, Paul
236.	Stafford, Ray N
237.	Watkins, Eric

238.	Cancino, Edgar
239.	Littral, William A
240.	Johnson, Glenn
241.	Jessica Marie Hope
242.	K. B. & Company LLC
243.	Hubert, Jimmie
244.	Arquise Vantrease
245.	Keys, Eva M
246.	Hicks, Maree
247.	Jones, Delores
248.	Enamorado Granados, Fernando Enrique
249.	Peters, Robin
250.	Brown, Michael
251.	Alexander, Leon
252.	Elsamady, Ahmed
253.	Stephens, Jeffrey
254.	Bing, Michael C
255.	Gatton, Molly M
256.	Baker, Devin
257.	Durham, Montez P
258.	Griffin, Pamela Terry
259.	Moonilal-Singh, Kavir
260.	Sneed, Hodges
261.	Deleon, Yeferson

262.	Selby, Robert
263.	Williams, John
264.	Morton, James D
265.	Baez, Dania
266.	Lyons, Hee J
267.	Reyes, Ferner
268.	Miloslavskiy, Mikhail
269.	Aidoo, Charles O
270.	Ibarra-Bastidas, Gabriela
271.	Charlot, Charlene
272.	Robles, Samuel
273.	Castro, Leana
274.	Savage, Kasheena
275.	Hill, Tina
276.	White, Anthony
277.	Nasser, Saivy Amer
278.	Sayegh, Ailyn
279.	Winston, Joyce A
280.	Hong, Marybeth
281.	Saia
282.	Ghatas, Malak
283.	Rodriguez, Melissa
284.	Grant, Ariana
285.	Fuselier, William

286.	Garcia, Maria Demetrio
287.	Mcghee, Derrick
288.	Moran, Jesus
289.	Hollandsworth, Levi
290.	Turrubiantes, Maria A
291.	Tsetsren, Munkhzul
292.	Kaiser, Camdyn
293.	Warlick, Gilda
294.	Grosshandler, Sophie
295.	Almonte, Criseily A
296.	Banda, Refell
297.	Villegas, Gabriel
298.	Shuang Li
299.	Shells, Armetha
300.	Perez-Ortiz, Yuritsi
301.	Most, Jason K
302.	Sorian, Gilbert
303.	Gaito, Daniela
304.	Leung, Marina
305.	Portillo, Valeria
306.	Imperial Logistics
307.	Titus, Destiny
308.	Ghardyan, Gayane
309.	Roadrunner

310.	Rana, Rajiya
311.	Mumm, Shyan
312.	Winston, Sharee D
313.	Wallace, Jr., Rico
314.	Flores, Israel
315.	Hauser, Patrick
316.	Smyre, Franklin
317.	Runji, Kamau
318.	Stephens, Jennifer
319.	Dikenah, Elaine
320.	Durham, Deandrea
321.	Mongelli, Paul L
322.	Fernandez, Christian
323.	Peguero, Yency
324.	Sosa, Juan
325.	Jackson, Leroy F
326.	Sousa, Nicole
327.	Noguera Rodriguez, Erick
328.	Wu, Chenxiang
329.	Oncor Electric Delivery
330.	ComEd
331.	Ali, Bakhara A
332.	Chen, Tsai-Chuan
333.	Best Western

334.	Eskridge, Decarlo A
335.	Craig, Mark A
336.	Gold Sky Logistics
337.	Welbilt
338.	Abernathy, Kurt
339.	Holliday, Dontrelle
340.	Holliday, Tymiko
341.	Williams, Sirhaven
342.	Williams, Sirhaven
343.	Larue, Jalen
344.	Malcolm, Peter
345.	Ohlson, Cindy
346.	Bienvenu, Brittaney
347.	Bozman Sign Company
348.	Munoz-Mendoza, Abimael
349.	Davitt, Nicholas
350.	TDS Financial Services
351.	RC Express LLC
352.	Fleming, William
353.	Goodridge, Richard
354.	Leonard, Guilherme J
355.	Cuji, Marco V
356.	Acevedo, Rodin
357.	Top of the Line Signs and Promos

358.	Frontier
359.	Sanders, John
360.	Martin, Daniel
361.	Paju, Michael
362.	Corday, Robert S
363.	Pepsi Cola Bottling
364.	Antipa, Scott
365.	Holiday Inn Express
366.	McGonagill, Joe
367.	Dream Works CarrierLLC
368.	Childs, Dontoi
369.	Lemons, Rochelle
370.	EAN Holdings LLC
371.	Munoz, Angel
372.	Old Dominion Trucking
373.	Jim Lupient Infinity
374.	Goodman, Sopia L
375.	Osman, Tariq
376.	Brinker, Nicole
377.	Alexis Heather Bourgoïn
378.	Feliu, Alexei
379.	VEGA, JASON
380.	Preciado, Maria J
381.	Preciado, Maria J

382.	Young, Frank
383.	Taylor, John
384.	BSL Express TruckingInc.
385.	Bader, John
386.	Verhage, Richard
387.	Guttenplan, Alys
388.	Guttenplan, Alys
389.	Ellis, Jason E
390.	American Allwaste, LLC
391.	Ehichioya, Henry
392.	Melany Josefina Ogando Almanzar
393.	Sew Yeah Quilting
394.	Olaguer, Noniza
395.	Andoy, Evelyn
396.	Baker, Ringo
397.	Hamra, Taylor
398.	Nunez, Salvador
399.	Sansom, Larry
400.	Negreros, Galindo
401.	AR Trans LLC
402.	MC Cleveland FundingCompany LLC
403.	Verizon
404.	Roark, Margie
405.	DTE

406.	Rodriguez, Ashlee
407.	Pitt Ohio
408.	Martinez, Henry
409.	Canton, Andrew
410.	Ginn, Mark
411.	Kalashnikov, Victor B
412.	Bottonni Construction
413.	Lunghi, Marco
414.	Wells, Bonnie E
415.	JB Hunt
416.	Shobey, James
417.	CalArk International, Inc.
418.	Thomas, Kimberly
419.	Nguyen, Tolinh
420.	Saltas, Jeanne
421.	TN DOT
422.	Hernandez, Emely
423.	Deward& Kathy Timothy Living Trust
424.	Unknown Utility
425.	Viator, Derrick
426.	Melancon, Kayla
427.	Chung, Susan
428.	Rollison, Christopher
429.	Buck, Leslie

430.	Trans Lease Inc.
431.	NY DOT
432.	Woodward, Dan
433.	Woodward, Jeanette
434.	Hershowitz, John
435.	BP Fuel Stop
436.	Earley, Michael
437.	GSM
438.	Johnson Control
439.	Ohio Edison
440.	ASU
441.	Windh, Tobias
442.	DC 5 STAR TRUCKING LLC
443.	Bower, Terrence A
444.	Mason, Allison
445.	Chance Austin Bragg
446.	Wall, Todd
447.	Wall, Robyn
448.	Fu, Ke
449.	Liu, Jimmy
450.	Hoytt, Xiaoru L
451.	Jie Shao, Hue
452.	Jia Liu, Hui
453.	Gateway to Heaven

454.	Specialized InteriorSystems
455.	Jones, Justin
456.	Carter, Tiwana
457.	Carter, Brianna
458.	Cook, Kevin
459.	Seung, Chung E
460.	Hyoung, Joon H
461.	Keller, Jim
462.	Carpio, Javon
463.	Olivo, Jose
464.	Davison, Anton
465.	Davison, Reginald
466.	S & B Plumbing
467.	GA DOT
468.	Alpha Food
469.	Lake Lemon
470.	Nissan Hayward
471.	Lomah Fund II LLC
472.	Dunlap, Kelsi
473.	CA DOT
474.	Owen, Daniel
475.	Morton, Kristen
476.	Mahwah Township Public Schools
477.	Awtea, Sultan

478.	Pastula, Dean
479.	IL DOT
480.	Lee, Michael
481.	Koorsen
482.	Unis
483.	Unknown
484.	Dunkin Donuts
485.	Diaz Villafana, Eduardo
486.	Gardner, Clifton
487.	ITF LLC
488.	Socci, Theodore M
489.	Toyota of Lancaster
490.	Martinez Landscape
491.	Magloire, Denis
492.	Duravent Group
493.	Immer, Mark C
494.	Immer, Mark
495.	Chuinard, Carmen
496.	Health Extensions
497.	PPL
498.	Bowman, Janet
499.	Sternweis & Sons Inc.
500.	Guillby, Melissa
501.	Chrietzberg, Melissa

502.	Always Underground, Inc.
503.	Washington, Kenesha
504.	Washington, Kenesha
505.	Renelien, Kaleb
506.	Renelien, Karter
507.	1173 Airport Parkway, LLC
508.	Hernandez, Sandra
509.	PAF Distributing
510.	Coatney, Jonathan
511.	Jackson, J'Veon
512.	Fragoso Bultron, Fernando
513.	Jackson Control
514.	TX DOT
515.	Sievers, Julie
516.	Fluor Enterprises, Inc.
517.	John & Anne Gaughan
518.	Hershey Entertainment (Golf Club)
519.	Jarvis, Leanne
520.	Union Pacific Railroad Co.
521.	Manamed
522.	Parker, Tyler
523.	Houlahan, Jeanna
524.	Anderson Brothers Construction LLC
525.	Hicks, Vance

526.	Reed, Kahlah
527.	Guntamukkala, Sweccha
528.	Michael Angelo's Bakery
529.	Biswa, Ganesh
530.	Valdes, Eliza
531.	Rizzi, Tony
532.	Melgoza, Maria
533.	Gecosala, Andrea
534.	Vernachio, Nicholas T
535.	Taylor, Chris
536.	Howard, Stephen
537.	WN Leasing LLC
538.	Louis Berger Services, Inc.
539.	Iscar
540.	Eastern Louisiana Mental Health System
541.	Seattle Tacoma Box Company
542.	Nick Dolinic Heating& Cooling
543.	Durst, Patrick
544.	Northern Radiator
545.	Kellmann, Michael
546.	Kellmann, Michael
547.	Godwin, Steve
548.	Godwin, Steve
549.	Twin Cities Baler &Compactor Co.

550.	Martin, Franco
551.	Yee-Young, Linh T
552.	Rieder, Heather
553.	Matthew Stephen Pfefferkorn
554.	Rieder, Heather
555.	Rhino Environmental Services
556.	495 Garage Door
557.	Bowens, Earnest
558.	Nouroudine, Mohammad M
559.	Potestio Brothers Equipment
560.	Little Egypt Golf Cart
561.	RSTZ Transport
562.	Cheryl & Mark Ashby
563.	Peninsula Truck Lines
564.	Connacher, Christopher
565.	AVI Foodsystems, Inc.
566.	Jathan Bradley Callahan
567.	Allen, Roxie H
568.	Star Investors, LLC
569.	Isaac, Donny
570.	Verizon
571.	Beltran, Manuel
572.	Richey, Travis
573.	Bonni and Michael Fotia

574.	Stuart, Stephanie
575.	Old Dominion
576.	Pool & Electrical Products
577.	Snap On Credit
578.	Lawrey, Na'Shae
579.	Delbrey, Carlos
580.	Dayton Freight Line
581.	Compre, Jose M
582.	Jagg Electric
583.	XPO
584.	Loiacono, Marlee
585.	Loiacono, Marlee
586.	Accurate Stainless Fastners
587.	Allied Supply Inc.
588.	City of Riverside
589.	PA DOT
590.	Kong, Vanna
591.	Palumbo, Marie
592.	Project Resources Group. Inc.
593.	Courtyard Marriott &Convention Center
594.	USCLP NV Speedway, LLC (82)
595.	Grabowski, Keith A
596.	Illinois Dept. of Transportation, Dist 2
597.	Scott, Israel L

598.	Frito Lay
599.	Crouch, Stephanie
600.	Tyler, Cheryl
601.	City of Key West
602.	Winamac Coil Spring
603.	Eriks North America
604.	Chaparral Distributing LLC
605.	WaxDahl Auto Parts (NAPA)
606.	Big Bee Boats Ltd.
607.	Macedo-Gonzalez, Gabriela
608.	Aggarwal, Abishek
609.	CubeSmart Self Storage
610.	Durocher, Evan D
611.	Atwood Adhesives
612.	Atmone, INC
613.	Ladd, Bessie
614.	Lara, Pedro
615.	Arana Romero, Evelin
616.	Arana Romero, Evelin M
617.	Garcia, Axel J
618.	Garcia, Froylan F
619.	Anheuser-Busch
620.	Hickerson, Shaunta
621.	Nucci Bros. Transport Inc.

622.	Mandujano Rojas, Andres
623.	Davis, Clarence
624.	Davis, Clarence
625.	Wheeler, Jessica L
626.	Barina, David
627.	Small, Tanya
628.	Bumper to Bumper
629.	YAHAS
630.	Robinson, Chad
631.	Shaub, Damien
632.	Basinger, Jim
633.	Smick, Raymond
634.	Unfi
635.	Kage Innovation
636.	Kitchen USA
637.	Muse, Elizabeth
638.	Muse, Elizabeth
639.	Jones, Ben
640.	Manning, Nathan
641.	Alsdorf, Zane
642.	Village Lamp Shop Inc.
643.	Havana Ford
644.	Argenio Bros INC
645.	Demartino, Vincent L

646.	Great Grizzly Bar and Grill
647.	Lewis-Crump, Terrah
648.	Project Resources Group, Inc.
649.	Image First
650.	Maddalone Development
651.	Old Dominion
652.	Charfaoui, Abderzak
653.	Douglass, Anneliese
654.	Cochran, John
655.	Samayoa, Hillma
656.	Aquino, Gregory
657.	AT&T Tennessee
658.	Miller, Charles
659.	Green, Scott
660.	ABF Freight SystemsINC
661.	PA DOT
662.	Miller, Bob
663.	Denny, Cindy
664.	Unknown, Unknown
665.	E-Z Car & Truck Rental
666.	Thairatanakul, Suwanee
667.	Scharder, Mike
668.	Trejo, Ana C
669.	Trejo, Ana

670.	Brown, James
671.	Diamonds, Gary
672.	Katz, Joseph
673.	Kibret, Yemarsket
674.	Bisson, Janet
675.	Carbone Subaru of Utica
676.	Brooks, Gabriel
677.	Venardos, Penelope
678.	Scheele, Walter W
679.	Harlan, Michael S
680.	Container Research Center
681.	Gregory, Delia
682.	Gross, Greg
683.	Sunbelt Rentals
684.	Pinedo, Marvin
685.	Esteves, Emanuel
686.	Transdev North America
687.	Energy Select
688.	DeAngelo ContractingServices, LLC
689.	Kostalevsky, Marina
690.	Gracia, Rigberto
691.	Cox
692.	Total Mechanical Inc.
693.	James, Larry

694.	Place, Jennifer
695.	Duke Energy
696.	Storage Rentals of America
697.	Gonzalez, Janeen & Carlos
698.	Enterprise
699.	Luther, Theresa
700.	Windstream c/o CMR
701.	Dominion Energy Virginia
702.	Trumbull Corp
703.	AT&T Services, Inc.
704.	Evergy Missouri West
705.	Carrillo, Robert
706.	Mills, Sky
707.	Bojang, Muhamed
708.	Hong, Han G
709.	Freeman Bros Trucking LLC
710.	Grant, Briana
711.	Villarreal, Blanca
712.	Potts, Heaven
713.	Grosshandler, Mary
714.	Rodriguez, Raudin
715.	Kelley, Sean
716.	Perez-Valencia, Lexington
717.	Garcia, Erica

718.	Viriyapanthu, Matthew
719.	Munoz, Jose
720.	McCully, Alexis T
721.	Windstream
722.	Stephens, Kayla
723.	McBroom, Kameron
724.	Auguste, Micheline
725.	Trice, Whitney L
726.	O'Donnell, Richard
727.	Kiel, Mindy Ann
728.	Mills, Jada
729.	Richardson, Erica
730.	Perez, Ashly
731.	Rogers, Liliah
732.	Alabam Power Company
733.	Hucks, Novella N
734.	Kiel, Brooklyn
735.	Bagwell, Kevin
736.	Bela Flor Nurseries
737.	Williams, Bernard
738.	Morris, Ian
739.	Kaziba, Richard
740.	Morris, Sophia
741.	ADOT

742.	Alexander, James C
743.	Han, Hyun N
744.	CCQ Trucking LLC
745.	Nasilai, Kalesita
746.	Grant, Maniah
747.	Patterson, James
748.	Jopp Energy Co.
749.	Kirn, Amanda
750.	Frontier
751.	Damm, Rodney
752.	Oncor Electric Delivery
753.	Tampa Hillsborough County Expressway
754.	Nelson, Devonta
755.	Taylor, Tina
756.	Abner, Stephen
757.	Bowen, Martin
758.	Bonner, Swanell
759.	Diaz, Albery
760.	Diaz, Yeudy
761.	Berresford, Tange
762.	Chase, Jill
763.	Chang, Suzie
764.	Martino, Anthony
765.	Velasco, Alejandro Rodriguez

Exhibit B

ADR Notice

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

ADR NOTICE AND DEADLINE FOR SUBMISSION OF INFORMATION

Service Date: _____

Claim No(s): _____

Claimant: _____

Address: _____

Claimant's Attorney (if known): _____

Deadline to Respond ("Response Deadline"): _____

You are receiving this notice (the "ADR Notice") because your claim against Yellow Corporation and its affiliated debtors (collectively, the "Debtors") or against any Indemnitees has been submitted to alternative dispute resolution pursuant to the alternative dispute resolution procedures (the "ADR Procedures") established by order of the United States Bankruptcy Court for the District of Delaware entered in the above-captioned cases on _____, 2024 [Docket No. [●]] (the "ADR Order"). The ADR Procedures will be implemented, administered, and coordinated by Old Republic Insurance Company ("ORIC"), in consultation with the Debtors and the Committee.

A copy of the ADR Procedures, as approved by the ADR Order, is annexed hereto. Any terms not defined herein or in any subsequent notices that you may receive regarding the ADR Procedures shall have the meanings attributed to them in the ADR Procedures.

YOU SHOULD CONSIDER CONSULTING A LAWYER. Your participation in these ADR Procedures may either be by you or, if applicable, by a lawyer that has filed an appearance on your behalf in the Bankruptcy Court or the court in which your previously filed lawsuit or other proceeding is pending.

ORIC and the Debtors, in consultation with the Committee, have reviewed your claim(s) and offer the amounts set forth in the attached Immediate Claim Settlement Offer in full satisfaction of your claims. You must respond to the Immediate Claim Settlement Offer either by:

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

- (1) signing this ADR Notice and completing the Immediate Claim Settlement Offer and accepting such offer; or
- (2) by rejecting the offer and completing the attached Claim Information and Settlement Demand Form.

If you accept the offer, you do not need to complete the Claim Information and Settlement Demand Form. If you reject the offer, you must complete and return the Claim Information and Settlement Demand Form, which must include a settlement demand. **If you do not return this signed ADR Notice and the Immediate Claim Settlement Offer so that it is received by ORIC and the Debtors by the Response Deadline, resolution of your Claim will be governed by Section VII of the ADR Procedures. The Claimant's ability to proceed with and participate in the ADR Procedures will be at the discretion of ORIC, the Debtors (if they elect to participate) and the Committee, if applicable. Any settlement reached pursuant to these ADR Procedures will be paid by ORIC (and/or any applicable Third-Party Payor). Unless the Debtors and the Committee consent otherwise, you must waive and release any and all claims against the Debtors, their chapter 11 estates, the Indemnitees and their personal assets, and ORIC and the Third-Party Payor, if applicable, to receive such payment(s).**

If you do not accept the Immediate Claim Settlement Offer, or if no Immediate Claim Settlement Offer was made, you are required to complete and return this ADR Notice and the attached Claims Information and Settlement Demand Form. You must complete all sections of the Claims Information and Settlement Demand Form, including (1) the Section I Settlement Demand which is the amount you offer to settle your claim for; and (2) the Section II Claim information section, along with all supporting documentation. The ADR Notice and the Claims Information and Settlement Demand Form must be returned to ORIC and the Debtors by the Response Deadline. Failure to return this ADR Notice and the Claims Information and Settlement Demand Form by the Response Deadline will be deemed as a failure to comply with the ADR Procedures under Section VII thereof . The Claimant's ability to proceed with and participate in the ADR Procedures will be at the discretion of ORIC, the Debtors (if they elect to participate) and the Committee, if applicable.

All responses must be sent to counsel to the Debtors and ORIC, as set forth in the ADR Procedures.

Pursuant to the ADR Procedures and ADR Order, your Settlement Demand may not (i) include or make an unliquidated, unknown, or similar demand; and/or (ii) exceed the amount of, or improve the priority set forth in, your most recent timely-filed proof of claim, if any. For the avoidance of doubt, this does not mean that if you filed a claim which did not make a specific demand, you are limited to demanding zero.

I HAVE READ AND UNDERSTAND THIS NOTICE.

Date: _____

Claimant Signature or Authorized Person

Print Claimant or Authorized Person Name

EACH CLAIMANT MUST SIGN THIS ADR NOTICE. ADDITIONAL CLAIMANTS MUST SIGN AND PRINT THEIR NAME ON A SEPARATE SHEET.

[optional]

IMMEDIATE CLAIM PAYMENT OFFER

Based on a review of documentation relating to your Claim, ORIC and the Debtors, have determined that you have asserted your Claim in the amount of \$_____, and hereby offers to pay such Claim in the amount of \$[_____].

If you agree to payment of your ADR Claim by ORIC in the amount of \$_____, please sign below and return this form to counsel to the Debtors and ORIC at the addresses set forth in the ADR Procedures. If you accept this offer, you are not required to submit any additional documentation or information with the return of this form. If you do not accept this offer, you must complete and return the ADR Notice and the Claims Information and Settlement Demand Form according to the instructions set forth in the ADR Notice and the ADR Procedures.

Payment of your Claim by ORIC does not entitle you to any other cash payments from the Debtors and, if paid by ORIC, you will be deemed to have waived and released any and all claims against the Debtors, their chapter 11 estates, the Indemnitees and their personal assets, and ORIC and any applicable Third-Party Payor.

I agree to allowance of my claim as set forth in this Immediate Claim Payment Offer

Date: _____

Claimant Signature or Authorized Person

Print Claimant or Authorized Person Name

Relationship to Claimant if Authorize Person

EACH CLAIMANT MUST SIGN THIS FORM. ADDITIONAL CLAIMANTS MUST SIGN AND PRINT THEIR NAMES ON A SEPARATE SHEET.

SIGNATURE OF ATTORNEY

Date: _____

Attorney for Claimant Signature

Print Attorney for Claimant Signature

CLAIM INFORMATION AND SETTLEMENT DEMAND FORM¹

I. SETTLEMENT DEMAND

YOU MUST INCLUDE AN OFFER FOR WHICH YOU WOULD SETTLE YOUR LITIGATION CLAIM. PLEASE NOTE THAT IF YOUR OFFER IS ULTIMATELY ACCEPTED BY ORIC AND THE DEBTORS, ORIC (AND/OR OTHER THIRD-PARTY PAYORS, IF APPLICABLE) SHALL PAY SUCH LITIGATION CLAIM AND YOU WILL BE DEEMED TO HAVE WAIVED AND RELEASED ANY AND ALL CLAIMS AGAINST THE DEBTORS, THEIR CHAPTER 11 ESTATES, THE INDEMNITEES AND THEIR PERSONAL ASSETS, AND ORIC AND/OR ANY APPLICABLE THIRD-PARTY PAYOR UNLESS THE DEBTORS AND THE COMMITTEE CONSENT OTHERWISE.

Amount for which you offer to settle the Litigation Claim: \$_____.

II. CLAIM INFORMATION

CLAIMANT MUST PROVIDE THE FOLLOWING INFORMATION:

1. Name, address, and telephone number of counsel: _____

2. Names, addresses, and telephone numbers
of all Claimants: _____

3. Debtor against whom the claim is brought: _____
4. Your date of birth: _____
5. Date of injury: _____
6. Where did the incident occur? _____

¹ You shall not be required to provide information duplicative of supporting documentation attached to any relevant proof of claim filed in the chapter 11 cases.

Please specify the location and address.

7. Are you pursuing this claim against any other party? Yes ☐ No ☐
If yes, against whom (list the name, the addresses and counsel for each party, if known)?

Attach additional sheets if necessary.

8. Did you notify the Debtor(s) in writing of the incident? (If yes, attach a copy of such writing.) Yes ☐ No ☐

9. Is there a pending lawsuit regarding your claim? If yes, identify the court where the lawsuit is pending, the case number and the judge, if known and attach a copy of the complaint.

-
10. What type of injuries or damages do you have arising from the incident? Provide a medical description of any injuries. (Please state if the claim is based, in whole or in part, on an injury or damages to someone else.)

-
11. How did the injury occur?

-
12. Did you miss any work as a result of the incident? If so, how many days?

-
13. Give the name and address of your employer(s) and your salary or rate of pay at the time of the incident.

-
14. Was anyone else injured or did anyone else sustain damages at the time of the incident? (If yes, list the names and addresses.)

-
15. List the names, addresses and phone numbers of all witnesses and people with relevant knowledge of your claim (including, but not limited to, any representatives or agents of the Debtors).
-

16. Are treatments still being given for any injury? Yes ☐ No ☐

(If yes, provide the name and address of any and all doctors that are currently treating you for such injury and the nature of the treatment).

17. Physician Data

- a. Give the name and address of any physician, clinic or hospitals that have treated this injury. Include treatment dates. (Attach additional sheets if necessary)

- b. Itemize all damages you claim, including any damages for emotional distress, loss of consortium or pain and suffering.

- c. Give the total amount of the medical bills you incurred as a result of suffering your injury.

- d. Itemize any other expenses you incurred as a result of the incident for which you are making a claim.

- e. Give a list of medical expenses and amounts paid by your insurance company as a result of your injury.

- f. Give the name, address and policy number of your insurance company.

18. Attach the following documents:

- a. All medical records and bills for medical services received by the Claimant as a result of the injury allegedly caused by the Debtor(s);
- b. Autopsy/Coroner report, if applicable;
- c. Death Certificate, if applicable; and
- d. Photographs, videotapes, and any other documentation you wish to be considered in the evaluation of your claim.

[Signature Page Follows]

NOTICE: UNDER FEDERAL LAW, CRIMINAL PENALTIES MAY BE IMPOSED FOR FILING A CLAIM CONTAINING FALSE OR MISLEADING STATEMENTS.

I declare under penalty of perjury that the foregoing statements are correct.

Date: _____

Claimant Signature or Authorized Person

Print Claimant or Authorized Person Name

SIGNATURE OF ATTORNEY

Date: _____

Attorney for Claimant Signature

Print attorney for Claimant Name

**EACH CLAIMANT MUST SIGN THIS CLAIM INFORMATION FORM.
ADDITIONAL CLAIMANTS MUST SIGN AND PRINT THEIR NAMES ON A
SEPARATE SHEET.**

Exhibit C

Mediation Notice

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

MEDIATION NOTICE

Service Date: _____

Claim No(s): _____

Claimant: _____

Address: _____

Claimant's Attorney (if known): _____

By this Mediation Notice, Old Republic Insurance Company (“ORIC”) and the debtors in the above-captioned chapter 11 cases (the “Debtors”) hereby submit the above-identified claim (the “Litigation Claim”) in these chapter 11 cases to mediation, pursuant to the alternative dispute resolution procedures (the “ADR Procedures”) established by order of the United States Bankruptcy Court for the District of Delaware entered in the above-captioned cases on _____, 2024 [Docket No.[•]] (the “ADR Order”).

ORIC and the Debtors have been unable to resolve your Litigation Claim on a consensual basis with you through the Offer Exchange Procedures or the Informal Resolution Procedures of the ADR Procedures. As provided for in the ADR Procedures, you and counsel to ORIC and the Debtors (and any applicable Third-Party Payors) shall work in good faith to select a mediator pursuant to Section VI.D of the ADR Procedures.

A complete copy of the ADR Procedures is enclosed for your reference. Please refer to Section VI.D of the ADR Procedures concerning mediation.

[Signature of ORIC and the Debtors]

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

SCHEDULE D

DE MINIMIS CLAIMS SETTLEMENT PROCEDURES ORDER

[Attached]

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)
) **Re: Docket No. 4025**

**ORDER APPROVING PROCEDURES FOR SETTLEMENT OF
DE MINIMIS CLAIMS HELD BY OR AGAINST THE DEBTORS**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) (a) authorizing and approving the procedures outlined below to allow the Debtors to compromise and settle both prepetition and postpetition claims, cross-claims, litigation, and causes of action, including but not limited to, prepetition claims threatened or actions brought by various parties against one or more of the Debtors or their estates in a judicial, administrative, or other action or proceeding (each a “De Minimis Claim” and collectively, the “De Minimis Claims”), and (b) approving the proposed form and manner of notice that will be provided to affected creditors (the “Settlement Notice”), substantially in the form attached as Exhibit 1 hereto and incorporated herein by reference ; and upon the First Day Declaration; and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2);

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Debtors are authorized to enter into Settlements in accordance with the following Settlement Procedures:
 - a. No settlement will be effective unless it is executed by an authorized representative of the Debtors.
 - b. A full release of the Debtors and/or the settling party may be included in the Settlement.
 - c. Settlements shall not exceed \$3,000,000 on behalf of one De Minimis Claim or in satisfaction of multiple related De Minimis Claims in the aggregate (such settled amount, the "Settled Amount").
 - d. As part of any Settlement resulting in a net zero payment to the Debtor(s), a settling party may waive a portion, or all of its claim in exchange for the Debtors' consent to the lifting of the automatic stay of the Bankruptcy Code for the sole purpose of allowing such settling party to apply a setoff without further court order.
 - e. With regard to any Settled Amount that is equal to or less than \$200,000 for: (i) the settlement of a De Minimis Claim, or (ii) in satisfaction of a series of related De Minimis Claims in the aggregate:

- i. The affected Debtor or Debtors are authorized to settle such De Minimis Claim or De Minimis Claims (including for the avoidance of doubt, any related cross-claims) if the terms of the Settlement are reasonable in the judgment of the affected Debtor upon consideration of: (A) the reasonableness of the settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be litigated, mediated, or otherwise resolved through other means; (C) the complexity, expense, and likely duration of any litigation, mediation, or dispute resolution process; (D) the difficulty in collecting any judgment; (E) the fairness of the Settlement to such Debtor's estate and creditors, taking into account the prepetition or postpetition nature of the De Minimis Claim or De Minimis Claims at issue; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant to assessing the wisdom and utility of the settlement; and
 - ii. Such affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it and its estate without notice by such Debtor to any third party or further action by this Court.
- f. With regard to any Settled Amount that is greater than \$200,000 but does not exceed \$3,000,000, for: (i) the settlement of a De Minimis Claim, or (ii) in satisfaction of a series of related De Minimis Claims in the aggregate:
 - i. The affected Debtor or Debtors are authorized to settle such De Minimis Claim or De Minimis Claims (including for the avoidance of doubt, any related cross-claims) if the terms of the Settlement are reasonable in the judgment of the affected Debtor upon consideration of: (A) the reasonableness of the settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be litigated, mediated, or otherwise resolved through other means; (C) the complexity, expense, and likely duration of any litigation, mediation, or dispute resolution process; (D) the difficulty in collecting any judgment; (E) the fairness of the Settlement to such Debtor's estate and stakeholders, taking into account the prepetition or postpetition nature of the De Minimis Claim or De Minimis Claims at issue; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant to assessing the wisdom and utility of the settlement, subject only to the noticing and objection procedures set forth herein;
 - ii. Before entering into any such Settlement, the Debtors shall provide no fewer than seven (7) calendar days advance written notice, by email or facsimile, if available, or overnight courier if email or facsimile are not available, of such proposed Settlement, on a confidential, professionals' eyes only basis, to: (i) the U.S. Trustee; (ii) Akin Gump Strauss Hauer & Feld LLP as counsel to the Committee; (iii) Benesch Friedlander Coplan &

Aronoff LLP as co-counsel to the Committee; and (iv) any party to the Settlement (collectively, the “Notice Parties”);

- iii. Such notice will be in substantially the form of the settlement notice attached hereto as Exhibit 1 to Exhibit A (the “Settlement Notice”) and will specify (i) the identity of the parties to the Settlement (including the specific Debtor entities), (ii) a summary of the dispute with such other party, (iii) the settlement terms, and (iv) an explanation of why the Settlement of such De Minimis Claim(s) is favorable to the Debtors, their estates, and their stakeholders;
- iv. The Notice Parties may object to a proposed Settlement by filing such objection with the Court by no later than 4:00 p.m., prevailing Eastern Time, seven (7) calendar days after delivery of a Settlement Notice (the “Objection Deadline”), and serving such objection on: (i) counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois, 60654, Attn.: Rob Jacobson (rob.jacobson@kirkland.com) and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Allyson B. Smith (allyson.smith@kirkland.com), (ii) co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, PO Box 8705, Wilmington, Delaware 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), Peter J. Keane (pkeane@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com); (iii) counsel to the Committee, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036-6745 US, Attn.: Philip C. Dublin (pdublin@akingump.com), Meredith A. Lahaie (mlahaie@akingump.com), and Kevin Zuzolo (kzuzolo@akingump.com); and (iv) co-counsel to the Committee, Benesch Friedlander Coplan & Aronoff LLP, 1313 North Market Street, Suite 1201, Wilmington, DE, 19801, Attn.: Jennifer R. Hoover (jhoover@beneschlaw.com) and Kevin M. Capuzzi (kcapuzzi@beneschlaw.com);
- v. If no written objection from any Notice Party is properly filed and served by the Objection Deadline, such affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it and its estate without notice by such Debtor to any third party or further action by this Court;
- vi. If any of the Notice Parties properly and timely object to any Settlement in writing by the Objection Deadline, and the Debtors, in their sole discretion, still desire to enter into the proposed Settlement with the settling party, the execution of the Settlement shall not proceed except upon (A) resolution of the objection by the parties in question, or (B) further order of the Court after notice and a hearing;

- vii. Should a hearing on a Settlement be required pursuant to the Settlement Procedures, the Debtors are authorized to schedule their request to approve the Settlement for a hearing at the next scheduled omnibus hearing following the Objection Deadline, or any subsequent hearing, without filing a separate motion or other pleading; and
- viii. All time periods set forth in the Settlement Procedures shall be calculated in accordance with Bankruptcy Rule 9006.
- g. Any settlement that is not authorized pursuant to the foregoing procedures, or pursuant to any other order of this Court, will be authorized only upon separate order of this Court upon a motion of the appropriate Debtor(s) served upon the necessary parties in interest.
- h. Every month, beginning thirty (30) days after entry of this Order, the Debtors will provide the U.S. Trustee and the Committee, on a confidential, professionals' eyes only basis, a report of all settlements that the Debtors entered into during the previous month pursuant to the Settlement Procedures. Such reports will set forth the names of the parties with whom the Debtors have settled a De Minimis Claim, the asserted claim amount (if applicable), the types of De Minimis Claims asserted by each settling party, and the terms and amounts for which the De Minimis Claims were settled.
- i. With respect to any and all De Minimis Claims asserted *by* the Debtors, or in satisfaction of multiple De Minimis Claims in the aggregate brought *by* the Debtors against a non-debtor third party:³
 - i. The affected Debtor or Debtors are authorized to settle such De Minimis Claim or De Minimis Claims if the terms of the Settlement are reasonable in the judgment of the affected Debtor upon consideration of: (A) the reasonableness of the settlement as a whole; (B) the probability of success if the De Minimis Claim(s) were to be litigated, mediated, or otherwise resolved through other means; (C) the complexity, expense, and likely duration of any litigation, mediation, or dispute resolution process; (D) the difficulty in collecting any judgment; (E) the fairness of the Settlement to such Debtor's estate and stakeholders, taking into account the prepetition or postpetition nature of the De Minimis Claim or De Minimis Claims at issue; and (F) other factors the Debtors may, in the exercise of their business judgment, deem relevant to assessing the wisdom and utility of the settlement, subject only to the noticing and objection procedures set forth herein;

³ For the avoidance of doubt, this provision shall not apply to claims asserted by the Debtors against customers under the *Final Order (I) Authorizing the Debtors to Consent to Limited Relief from the Automatic Stay to Permit Setoff of Certain Customer Claims Against the Debtors, and (II) Granting Related Relief* [Docket No. 522].

- ii. Before entering into any such Settlement, the Debtors shall give not fewer than seven (7) calendar days' advance written notice, by email or facsimile, if available, or overnight courier if email or facsimile are not available, of such proposed Settlement, on a confidential, professionals' eyes only basis, to the Notice Parties;
- iii. Such notice will be in substantially the form of the settlement notice attached hereto as Exhibit 1 to Exhibit A (the "Settlement Notice") and will specify (i) the identity of the parties to the Settlement (including the specific Debtor entities), (ii) a summary of the dispute with such other party, (iii) the settlement terms, and (iv) an explanation of why the Settlement of such De Minimis Claim(s) is favorable to the Debtors, their estates, and their stakeholders;
- iv. The Notice Parties may object to a proposed Settlement by filing such objection with the Court by the Objection Deadline and serving such objection on: (i) counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois, 60654, Attn.: Rob Jacobson (rob.jacobson@kirkland.com) and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Allyson B. Smith (allyson.smith@kirkland.com), (ii) co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, PO Box 8705, Wilmington, Delaware 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), Peter J. Keane (pkeane@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com); (iii) counsel to the Committee, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036-6745 US, Attn.: Philip C. Dublin (pdublin@akingump.com), Meredith A. Lahaie (mlahaie@akingump.com), and Kevin Zuzolo (kzuzolo@akingump.com); and (iv) co-counsel to the Committee, Benesch Friedlander Coplan & Aronoff LLP, 1313 North Market Street, Suite 1201, Wilmington, DE, 19801, Attn.: Jennifer R. Hoover (jhoover@beneschlaw.com) and Kevin M. Capuzzi (kcapuzzi@beneschlaw.com);
- v. If no written objection from any Notice Party is properly filed and served by the Objection Deadline, such affected Debtor may, in its discretion, enter into, execute, and consummate a written agreement of settlement that will be binding on it and its estate without notice by such Debtor to any third party or further action by this Court;
- vi. If any of the Notice Parties properly and timely object to any Settlement in writing by the Objection Deadline, and the Debtors, in their sole discretion, still desire to enter into the proposed Settlement with the settling party, the execution of the Settlement shall not proceed except upon (A) resolution of the objection by the parties in question, or (B) further order of the Court after notice and a hearing;

- vii. Should a hearing on a Settlement be required pursuant to the Settlement Procedures, the Debtors are authorized to schedule their request to approve the Settlement for a hearing at the next scheduled omnibus hearing following the Objection Deadline, or any subsequent hearing, without filing a separate motion or other pleading; and
- viii. All time periods set forth in the Settlement Procedures shall be calculated in accordance with Bankruptcy Rule 9006.

3. The proposed form and manner of the Settlement Notice, substantially in the form attached hereto as **Exhibit 1**, is approved.

4. Notwithstanding Bankruptcy Rule 2002(a)(3), the notice of any settlements as provided for in the Settlement Procedures shall be deemed good and sufficient notice.

5. Upon (a) settlement of a De Minimis Claim and (b)(i) the expiration of the Objection Deadline set forth in paragraph 2(e)(iv) above, or (ii) to the extent any objections to the settlement of a De Minimis Claim have been filed, the withdrawal of, or entry of an order overruling, the outstanding objections to the settlement of a De Minimis Claim, the Debtors are authorized to notify their noticing and claims agent, Epiq Corporate Restructuring LLC (“Epiq”), of the settlement of the De Minimis Claim, and if settlement of a De Minimis Claim results in a change or modification to a filed proof of claim or scheduled claim in the Chapter 11 cases, Epiq shall be authorized and directed to adjust the claims register in accordance with the settlement of the De Minimis Claim.

6. The provisions of this Order with respect to prepetition claims against the Debtors shall authorize settlements that fix the amounts and priorities of the settled claims, but nothing in this Order shall be interpreted as authorizing a Debtor to make any payment with respect to a settled prepetition claim except pursuant to the terms of a confirmed chapter 11 plan or a separate order of this Court that authorizes such payment. For the avoidance of doubt, this Order shall authorize payment of postpetition claims.

7. Notwithstanding anything herein to the contrary, the Settlement Procedures shall not apply to (a) claims asserted against the Debtors by any insider or affiliate within the meaning of sections 101(31) and 101(2) of the Bankruptcy Code, respectively, (b) asserted by the Debtors against any insider or affiliate within the meaning of sections 101(31) and 101(2) of the Bankruptcy Code, respectively.

8. Notwithstanding anything to the contrary in the Motion, this Order, the Settlement Procedures, or any notice pursuant thereto, the Settlement Procedures approved by this Order shall not apply to (a) worker's compensation claims; (b) claims where there is a judgment entered or settlement already agreed to and signed by all applicable parties; (c) direct action claims against any of the Debtors' insurers under applicable non-bankruptcy law; (d) any claims or coverage disputes between the Debtors' insurers, on the one hand, and the Debtors, on the other hand; and (f) any declaratory judgment actions regarding insurance coverage issues.

9. Nothing in this Order, the Settlement Procedures, or any notice pursuant thereto (a) amends, modifies or otherwise alters (i) the terms and conditions of any insurance policies issued to or providing coverage to any of the Debtors at any time and any related agreements (collectively, the "Insurance Policies") including, but not limited to, any provisions (A) requiring certain notice to insurers regarding claims possibly covered under the Insurance Policies, (B) allowing an insurer to assume and/or control the defense or settlement of claims possibly covered under the Insurance Policies, (C) requiring the approval of any insurer prior to settlement of or payment on account of any claims possibly covered under the Insurance Policies, or (D) regarding payment of and liability for self-insured retentions or deductibles; or (ii) either the duty or right, if any, under the Insurance Policies or applicable non-bankruptcy law of insurers to (A) pay claims covered by the Insurance Policies and seek payment or reimbursement from the insured therefor pursuant to the terms of the

Insurance Policies, or (B) reduce any payment from insurance proceeds by any amount received by a claimant on account of the same claim from another source including, but not limited to, the Debtors or the Debtors' estates; (b) creates or permits a direct right of action against any of the Debtors' insurers; (c) obligates an insurer to be bound by any settlement; (d) requires an insurer to pay, in whole or in part, any settlement; or (e) obligates an insurer to participate in or in any way administer the Settlement Procedures or any notices required pursuant thereto. The terms of this Order and the relief granted herein, and any settlement agreements entered into by the Debtors in accordance with this Order, shall be binding upon the Debtors, their bankruptcy estates, and any person or entity claiming, or who could claim, by, through, or on behalf of such Debtor or estate (including, without limitation, any postconfirmation entity or trustee, chapter 11 trustee appointed in these chapter 11 cases and upon any chapter 7 trustee appointed in the event of a subsequent conversion of these chapter 11 cases to cases under chapter 7). The terms of this Order and any settlement agreements entered into pursuant to this Order shall survive entry of any order converting the Debtors' cases under chapter 11 to chapter 7 or dismissing the cases.

10. For the avoidance of doubt, under the Settlement Procedures, the Debtors are authorized, but not directed, to fully and finally waive and release claims against a party to a Settlement, creditors, and third parties to the extent provided by such settlement.

11. Nothing in this Order shall affect the authority granted to the Debtors to settle a claim or cause of action pursuant to a separate order of the Court.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules for the District of Delaware are satisfied by such notice.

13. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

15. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.



Dated: August 13th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Proposed Settlement Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)

NOTICE OF SETTLEMENT

PLEASE TAKE NOTICE that, on August 6, 2023, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532.

PLEASE TAKE FURTHER NOTICE that, on [●], 2024, the United States Bankruptcy Court for the District of Delaware (the “Court”) approved an *Order Approving Procedures for Settlement of De Minimis Claims Held By or Against the Debtors* [Docket No. ____] the (“Settlement Procedures Order”), whereby the Court authorized the Debtors to settle certain prepetition and postpetition claims and causes of action brought by or against the Debtors in a judicial, administrative, or other action or proceeding (collectively, the “De Minimis Claims”).

PLEASE TAKE FURTHER NOTICE that the Debtors, in the reasonable exercise of their business judgment and in consideration of: (i) the reasonableness of the settlement as a whole; (ii) the probability of success if the De Minimis Claim(s) were to be litigated, mediated, or otherwise resolved through other means; (iii) the complexity, expense, and likely duration of any litigation, mediation, or dispute resolution process; (iv) the difficulty in collecting any judgment; (v) the fairness of the Settlement to such Debtor’s estate and creditors, taking into account the prepetition or postpetition nature of the De Minimis Claim or De Minimis Claims at issue; and (vi) other factors the Debtors may, in the exercise of their business judgment, deem relevant to assessing the wisdom and utility of the settlement, have decided to enter into the settlement (the “Settlement”), the material terms of which are attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Order, any recipient of this notice may object to the proposed settlement within seven (7) calendar days of service of this notice. Objections must: (i) **be in writing**; (ii) **be received within seven (7) calendar days of service of this notice** (the “Objection Deadline”); and (iii) be submitted by email to counsel for the Debtors, (A) Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois, 60654, Attn.: Rob Jacobson (rob.jacobson@kirkland.com) and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Allyson B. Smith

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiql1.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

(allyson.smith@kirkland.com) and (B) co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, PO Box 8705, Wilmington, Delaware 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), Peter J. Keane (pkeane@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com). **If you file a written objection with the Court by the Objection Deadline, the Debtors may only settle the De Minimis Claim(s) upon submission of a consensual form of order resolving the objection as between you and the Debtors, or upon further order of the Court approving the settlement of such De Minimis Claim(s).**

[Remainder of page intentionally left blank]

Exhibit A**Material Terms of the Settlement**

De Minimis Settlement Notice	
Identity of the Settling Parties (including the specific Debtor entities)	
Summary of the Dispute	
Settlement Terms	
Explanation of Why the Settlement of Such De Minimis Claim is Favorable to the Debtors, Their Estates, and Their stakeholders	

SCHEDULE E

CBRE RETENTION ORDER

[Attached]

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
)
) **Re: Docket No. 4116**

**ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT OF
CBRE, INC. AS REAL ESTATE BROKER AND ADVISOR TO THE DEBTORS
EFFECTIVE AS OF AUGUST 16, 2024 AND (II) GRANTING RELATED RELIEF**

Upon consideration of the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 105(a), 327(a), 328(a), and 363(b) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-2, authorizing the retention and employment of CBRE, Inc. (“CBRE” or “Agent”) as exclusive real estate broker and advisor to the Debtors with respect to the designated Facilities in accordance with the terms and conditions set forth in the Engagement Letter dated effective as of August 16, 2024; and upon the Kinsley Declaration; and upon the Doheny Declaration; and the Court being satisfied, based on the representations made in the Application and the Kinsley Declaration, that Agent and its professionals are “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, and neither hold nor represent any interest adverse to the Debtors’ estates; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

Amended Standing Order of Reference from the United States District for the District of Delaware, dated February 29, 2012 (Sleet, C.J.); and consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been given, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application and determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is APPROVED as set forth herein, effective as of August 16, 2024.
2. Subject to the terms of this Order, the Debtors are authorized, pursuant to sections 327(a), and 328(a) of the Bankruptcy Code, Bankruptcy Rule 2014(a), and Local Rule 2014-1, to retain and employ Agent as their exclusive real estate broker and advisor with respect to the designated Facilities in accordance with the terms and conditions set forth in the Engagement Letter, and to pay commission to Agent on the terms and at the times specified in the Engagement Letter.
3. The terms of the Engagement Letter attached hereto as **Exhibit 1** are approved in all respects except as limited or modified herein.
4. The Agent shall perform all of the Services and its obligations pursuant to the Engagement Letter in accordance with the terms and provisions of the Engagement Letter.
5. Agent's compensation, as set forth in the Engagement Letter is approved pursuant to section 328(a) of the Bankruptcy Code. Agent shall be compensated, pursuant to section 328(a) of the Bankruptcy Code, based on the commissions and amounts set forth in the Engagement Letter

(including the Addendum) and the Application. Agent shall not be required to file interim fee applications for the Services. Upon completion of its work for the Debtors, Agent shall file a final fee application with a summary of commissions earned and expenses incurred along with a summary of what commissions and expenses have been paid; *provided* that Agent's compensation shall be subject to the standard of review provided in section 328(a) of the Bankruptcy Code and not subject to any other standard of review, including the standard of review set forth in section 330 of the Bankruptcy Code (except with respect to review by the United States Trustee under section 330 with respect to Agent's final fee application); *provided further* that CBRE shall be excused from (a) the requirement to maintain or provide time records for services rendered and (b) providing or conforming to any schedule of hourly rates.

6. The Debtors shall provide the Committee's advisors with fourteen (14) days advance written notice (with email being sufficient) of any payments to be made to Agent in accordance with the Agreement prior to making such payment.

7. The Debtors shall provide copies of any invoices received by Agent under Section 1.3.3 of the Engagement Letter to the Committee's advisors and the U.S. Trustee (email being acceptable).

8. None of the amounts payable to Agent under the Engagement Letter shall constitute a "bonus" or fee enhancement under applicable law.

9. The indemnification, contribution, and reimbursement provisions of the Engagement Letter are approved, subject, during the pendency of the chapter 11 cases, to the following:

- (a) No Indemnified Parties (as defined in the Engagement Letter) shall be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Letter for services unless such services and the

indemnification, contribution, or reimbursement therefor are approved by the Court;

- (b) The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution or reimbursement to any Indemnified Party for any claim or expense to the extent that it is either: (i) judicially determined (the determination having become final) to have arisen from any Indemnified Parties' bad faith, gross negligence, willful misconduct, fraud, breach of fiduciary duty, if any, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of Agent's contractual obligations unless the Court determines that indemnification, contribution, or reimbursement would be permissible under *In re United Artists Theater Company*, 315 F.3d 217 (3d Cir. 2003), or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which such Indemnified Party should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order;
 - (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the chapter 11 cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing the chapter 11 cases, any Indemnified Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, Agent must file an application therefor in this Court, and the Debtors may not pay any such amounts to Agent or any other Indemnified Party before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Agent and the other Indemnified Parties for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify the Indemnified Parties. All parties in interest, including, for the avoidance of doubt, the United States Trustee, shall retain the right to object to any demand by any Indemnified Party for indemnification, contribution, or reimbursement; and
 - (d) During the course of the chapter 11 cases, any limitation of liability provisions in the Engagement Letter shall have no force or effect.
10. Agent shall not seek reimbursement of any amounts incurred defending Agent's final fee application in these cases.

11. No agreement or understanding exists between Agent and any other person, other than as permitted by Bankruptcy Code section 504, to share compensation received for services rendered in connection with these cases, nor shall Agent share or agree to share compensation received for services rendered in connection with these cases with any other person other than as permitted by Bankruptcy Code section 504. For the avoidance of doubt, nothing in the Ducera Retention Order (as amended pursuant to the Revised Ducera Retention Order (pending entry by this Court thereof)) shall prevent Agent from earning its applicable commission for each consummated transaction of a designated Facility during the Term or Tail Period (as applicable).

12. Notwithstanding anything in the Application or this Order to the contrary, Agent shall, subject to section 4.4 of the Addendum, (i) to the extent that Agent uses the services of independent contractors or subcontractors (collectively, the “Contractors”) in these cases, and only if applicable under section 4.4 of the Addendum, pass through the cost of such Contractors at the same rate that Agent pays the Contractors; and (ii) seek reimbursement for actual costs only.

13. The Debtors and Agent are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

14. The relief granted herein shall be binding upon any chapter 11 trustee appointed in the chapter 11 cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of the chapter 11 cases to cases under chapter 7.

15. To the extent that this Order is inconsistent with the Engagement Letter, the terms of this Order shall govern.

16. The Court retains jurisdiction over any and all matters arising from or related to the implementation of this Order.



Dated: August 23rd, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Engagement Letter

INTEGRATED REAL ESTATE SERVICES AGREEMENT

This Integrated Real Estate Services Agreement (as may be modified, supplemented, or amended from time to time and including all exhibits and supplements, including, without limitation, the Addendum (defined below), hereto, the “Agreement”) is entered into as of August 16, 2024 (“Effective Date”), between Yellow Corporation and its affiliated debtors and debtors-in-possession (“Client” or the “Debtors”)¹, and CBRE, Inc., a Delaware corporation (“CBRE”; together with Client, the “Parties”). Client and CBRE hereby agree, as follows:

1. SERVICES; TERM; COMPENSATION.

1.1 Services.

1.1.1 Client hereby engages CBRE to be its exclusive provider throughout the United States of America (and Canada, as applicable) of the services described herein and in the service addendum attached to this Agreement (the “Addendum” and the services listed herein and thereon each a “Service” and collectively the “Services”).² The Addendum and any references thereto shall be deemed to include any exhibits, appendices, or other attachments attached to the Addendum. The Addendum is incorporated in and made a part of this Agreement as if fully set forth herein.

1.1.2 CBRE accepts such engagement and shall render the Services in accordance with the terms and conditions of this Agreement, including, without limitation, to actively promote, advertise, and market Client’s interests in the designated Facilities (as defined below)³ set forth at Exhibit 2 hereto to prospective purchasers, tenants, and/or sub-tenants, as applicable, in accordance with the Approved Plan (as defined below). CBRE shall perform the Services directly or through its Affiliates using able, qualified and trained employees of CBRE or its Affiliate(s) (to the extent employed to render Services, a “CBRE Employee”) and, if applicable, Subcontractors (as defined below).⁴ CBRE shall perform its duties under this Agreement in accordance with all applicable laws, codes, and regulations and otherwise consistent with the highest professional standards of a professional commercial real estate brokerage firm engaged on an exclusive basis by owners or tenants (as the case may be) of similarly situated premises to the designated Facilities in the same geographic areas where the designated Facilities are located.

1.1.3 CBRE shall: (i) conduct an independent review and analysis and prepare and deliver to Client and the Committee⁵ a Broker Opinion of Value of each of the designated Facilities’ fair market value, including description of market area, competition, physical condition, relative market appeal, quality of location, market and area trends, and potential for value enhancement (if any) prior to entering the market; (ii) review all leases, operating agreements, historical operating information, and other documents and information provided by or on behalf of Client affecting each of the designated Facilities; and (iii) within forty five (45) days after receiving all relevant documents and information then in Client’s possession for each designated Facility from Client and its advisors, prepare and submit to the Client’s designated main point of contact, Ducera Partners (the “Client SPOC”)⁶ (with copies in turn provided by the Client SPOC to the Committee’s advisors) (a) a detailed and comprehensive set of recommendations of value-maximizing alternatives, including timing, sequencing, and a detailed

¹ A complete list of the Debtors’ entities involved in the chapter 11 cases is attached to this Agreement as Exhibit 1.

² CBRE shall serve as the Debtors’ exclusive broker of the designated Facilities in their applicable local markets; *provided* that Ducera Partners, the Debtors’ investment banker, shall continue to provide complementary investment banking services as described in the application filed with the Bankruptcy Court seeking approval of this Agreement.

³ “Facilities” shall mean the Debtors’ Real Property Assets (as defined in the *Order (I)(A) Approving Bidding Procedures for the Sale or Sales of the Debtors’ Assets; (B) Scheduling Auctions and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures, (D) Scheduling Sale Hearings and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignments of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 575] (the “Bidding Procedures Order”) of which any Debtor remains the owner or tenant as of the Effective Date.

⁴ “Affiliate” means any person or entity which, directly or indirectly, controls, is controlled by, or is under common control with the specified person or entity, and “Subcontractor” means a person or entity engaged by (and supervised by) CBRE as an independent contractor to perform, or to assist CBRE in performing, one or more of the Services to be performed by CBRE under this Agreement.

⁵ “Committee” shall mean the official committee of unsecured creditors appointed in the Debtors’ chapter 11 cases.

⁶ For the avoidance of doubt, CBRE shall be accessible to Client, Client’s employees and advisors, and any third party designated by the Client’s advisors (including Ducera Partners, Kirkland & Ellis, Alvarez & Marsal, and upon reasonable request to the Debtors’ advisors, the Committee’s advisors) but shall primarily interface with the Client SPOC with respect to carrying out its duties and obligations under this Agreement.

marketing plan for the designated Facilities and (b) a detailed and comprehensive proposed workplan, including estimated costs and timeline and an initial list of counterparties to be contacted in connection with the Services. CBRE shall cooperate promptly and in good faith with the Client SPOC regarding the foregoing plan, which shall be acceptable in form and substance and approved by the Client after consultation with the Committee's advisors (as may be modified from time to time in each case acceptable to Client after consultation with the Committee's advisors, the "Approved Plan") prior to its implementation; *provided* that the Approved Plan shall not be changed after Client approval without Client's prior written consent and consultation with the Committee's advisors; *provided* that CBRE agrees to use commercially reasonable efforts to update or modify the Approved Plan from time to time as requested by the Client SPOC (after consultation with the Committee's advisors). For the avoidance of doubt, the Approved Plan shall include, among its other contents in accordance with this Agreement, a comparison of a strategy to sell all or a substantial portion of the Facilities with a strategy that would be based on the continued ownership of all or substantial portion of the Facilities by the Client (or a successor) and leasing (or sub-leasing) of all or a substantial portion of the Facilities.

1.1.4 Subject to any limitations reasonably imposed by Client (after consultation with the Committee's advisors), CBRE shall use its commercially reasonable efforts during the Term (as defined below), in each case in accordance with the Approved Plan and this Agreement, to:

- (a) identify, initiate contacts with, furnish information to, conduct presentations to, and solicit potential purchasers, tenants, and sub-tenants, in each case with only such information and presentations as are approved in advance in writing by Client following consultation with the Committee's advisors;
- (b) promote, market, and attempt to sell and/or otherwise convey the Client's interests in the designated Facilities to prospective purchasers, tenants, and sub-tenants;
- (c) evaluate expressions of interest received from prospective purchasers, tenants, and sub-tenants and follow-up these inquiries with further due diligence, including, after no less than three (3) business days' prior written notice to the Client SPOC, tours of the applicable designated Facility(ies);
- (d) qualify prospective purchasers, tenants or sub-tenants using procedures approved in advance by the Client (after consultation with the Committee's advisors), make recommendations to Client with respect to the prospective purchaser, tenant, or sub-tenant, and coordinate with and assist Client in identifying those parties most likely to (i) consummate the transaction that maximizes value for the Client and (ii) perform any go-forward obligations contemplated by such transaction; *provided*, however, that CBRE cannot and shall not assess or guarantee the creditworthiness of any prospective purchaser, tenant, or sub-tenant;
- (e) endeavor to obtain written offers from such parties with respect to such transactions; and
- (f) promptly deliver all offers (both oral and written) received by CBRE with respect to the designated Facilities to the Client SPOC (who shall in turn promptly deliver the same to the Committee's advisors).

1.1.5 CBRE shall as promptly as practicable (i)(a) develop offering brochures, sales and leasing aids, and any other in-print or online special sales and leasing materials and/or other marketing materials with respect to each designated Facility and (b) distribute the same to prospective purchasers, tenants, and sub-tenants; and (ii) establish and launch a datasite featuring each of the designated Facilities and which datasite shall be accessible to prospective purchasers, tenants, and sub-tenants of the designated Facilities; *provided* that any such materials referenced in this Section 1.1.5 (including as will be displayed on the datasite) shall be approved by Client in writing in advance of their use, publication, display, or distribution and shall be and remain the property of Client, including following the termination of this Agreement. CBRE shall require each prospective purchaser, tenant, or sub-tenant to execute and deliver (to the extent not already executed and delivered) a confidentiality agreement to CBRE on Client's form agreement (an "NDA"). CBRE shall make the necessary arrangements with the Client SPOC to permit prospective purchasers, tenants, or sub-tenants to physically inspect the relevant designated Facility(ies), upon providing reasonable notice to Client and during reasonable business hours. CBRE shall promptly inform the Client SPOC of all offers and inquiries received with respect to any designated Facility (and the Client SPOC shall in turn promptly deliver the same to the Committee's advisors).

1.1.6 To the extent requested by Client, CBRE shall use its commercially reasonable efforts to (i) assist Client in the negotiation of the terms of any definitive agreement concerning the conveyance of designated Facility(ies) to a purchaser, tenant, or sub-tenant (including any exhibits or supplements thereto, each, a "Definitive Agreement"); and (ii) assist Client with any due diligence and closing obligations under any such Definitive Agreement (including, with respect to due diligence, as may be necessary or requested to market the designated Facilities to prospective purchasers, tenants, and sub-tenants and to

reach Definitive Agreements); *provided* that Client shall be responsible for determining the legal sufficiency and tax implications of any Definitive Agreement and all other documents relating to any transaction contemplated by this Agreement; *provided further* that CBRE shall have no authority, responsibility, or right to bind the Client to a transaction or to otherwise obligate Client in any manner; *provided further* that all of the terms and conditions of any Definitive Agreement or agreement relating to any designated Facility shall be subject to approval by Client (after consultation with the Committee's advisors), which approval may be withheld in Client's discretion (after consultation with the Committee's advisors).

1.1.7 CBRE shall keep the Client SPOC fully apprised as to the progress of its performance under this Agreement. CBRE shall submit to Client SPOC by the final day of each calendar month (starting in the first full calendar month following execution of this Agreement) a status report detailing CBRE's efforts to market each designated Facility, identify all prospective purchasers, tenants and sub-tenants, and provide a list of all parties that toured or inspected each designated Facility during the previous month. Client SPOC shall promptly provide a copy of such status report to the Committee's advisors.

1.1.8 Client and Client's advisors shall use commercially reasonable efforts to furnish all information, data, and documentation necessary or reasonably requested by CBRE for CBRE's performance of the Services (including, without limitation, the documents and information referenced in Section 1.1.3 above), and shall use commercially reasonable efforts to render or cause to be rendered all required approvals and decisions within Client's control as soon as reasonably practicable for the orderly performance of the Services. CBRE is permitted to rely on such information, data, and documentation furnished to or caused to be furnished to CBRE by Client or Client's advisors, without verifying its accuracy, reliability, or completeness; *provided* that CBRE shall conduct an independent review of all of the designated Facilities pursuant to section 1.1.3 hereof.

1.1.9 CBRE will appoint an account team to supervise and coordinate the Services (the "Account Team"), which Account Team will consist of the following CBRE Employees: Mike Cook, Kyle Powell, Brian Askins, Tom Dyer, Chelsea Garvey, Matthew Zaun, and Jaclyn Kocks. CBRE will have the right to change members of the Account Team with Client's prior written consent (not to be unreasonably withheld, conditioned, or delayed) after the Client SPOC's consultation with the Committee's advisors.

1.2 Term and Termination.

1.2.1 The term of this Agreement shall commence on the Effective Date and expire on the date that is one (1) year following the Effective Date unless extended by mutual agreement of the Parties (the "Term"), which agreed extension, as applicable, shall be authorized without need for further court order.

1.2.2 If CBRE fails to perform materially or comply with any material provision of this Agreement, CBRE will be in default of this Agreement and Client will have the right (in addition to any other available remedies) to terminate the engagement and Services of CBRE and this Agreement if the default is not cured within five (5) days after written notice to CBRE. Notwithstanding the foregoing, if a default is not curable within five days, then CBRE shall not be in default of this Agreement if CBRE has, within five (5) days, submitted a written plan to the Client SPOC to cure the default within fifteen (15) days and has taken preliminary action to address the default (in the event curing the default will require more than five (5) days). Furthermore, if Client fails to make a payment when due to CBRE, and such non-payment continues for thirty (30) days after written notice thereof, CBRE may cease or suspend performance of the Services.

1.2.3 Notwithstanding the foregoing, Client or CBRE may terminate this Agreement upon thirty (30) days' prior written notice to the non-terminating party for any reason or no reason, in accordance with the notice provision hereof. Additionally, if either Party becomes unable to perform its duties as a result of a legal, contractual or regulatory restriction, either Party shall have the right to terminate this Agreement with immediate effect. All rights or obligations incurred or accrued by either Party prior to termination shall survive termination of this Agreement. In addition, Client and CBRE shall have the right to terminate this Agreement, effective immediately upon written notice to the other party, in the event of fraud, willful misrepresentation, or breach of this Agreement by CBRE or Client.

1.2.4 Upon the expiration or earlier termination of the Term, CBRE shall promptly deliver to Client all of Client's files, documents, and other information provided by Client to CBRE and in the possession of CBRE; *provided*, however, subject to the confidentiality provisions of this Agreement, CBRE is authorized to retain one copy of Client's files, documents, and other information provided by Client in accordance with applicable law and CBRE's data retention policies.

1.3 Compensation.

1.3.1 Client has commenced a case under chapter 11 of title 11, United States Code (the “Bankruptcy Code”), with the U.S. Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). Client shall file an application to employ CBRE, on the terms set forth in this Agreement, under section 327 of the Bankruptcy Code as soon as practicable following the execution of this Agreement, and the Parties hereby acknowledge this Agreement is subject to receipt of approval by the Bankruptcy Court. If approval by the Bankruptcy Court is not obtained within forty five (45) days, subject to Bankruptcy Court availability, after full execution of this Agreement (the “Outside Date”), then either party may terminate this Agreement upon ten (10) business days written notice to the other party, and upon the effective date of such termination, Client shall remain responsible for any fees incurred by and owed to CBRE as of the Outside Date. CBRE acknowledges that Client shall not be authorized to make any payments to CBRE until entry of an order by the Bankruptcy Court approving this Agreement and the retention of CBRE by the Debtors effective as of the Effective Date (the “Retention Order”). If the Bankruptcy Court approves the Retention Order on terms that are materially different from the terms set forth in this Agreement, then CBRE shall have the right to terminate this Agreement within ten (10) days after CBRE’s receipt of a copy of the Retention Order (together with all other related materials). Client shall use best efforts to obtain payment in full for CBRE’s performance of the Services performed to date, with a priority as an expense of administration, and in accordance with the terms of this Agreement, including, without limitation, obtaining the approval of the Bankruptcy Court of CBRE’s compensation and prompt payment of CBRE’s compensation when due. Client further agrees that, in connection with seeking the Bankruptcy Court’s approval of this Agreement, Client shall seek (a) a waiver of any obligation on the part of CBRE to maintain time records for CBRE’s services and to file any interim or final fee application; and (b) in lieu thereof, CBRE’s obligation to prepare and submit to the Bankruptcy Court, following the completion of CBRE’s Services under this Agreement, a “Final Report” disclosing all consummated transactions due to CBRE’s Services and any Fees earned and paid to CBRE on account of each such consummated transaction. Under no circumstances will either CBRE or Client be obligated hereunder in any manner without the full and final approval of the Bankruptcy Court, except as otherwise expressly provided in this Agreement.

1.3.2 CBRE shall be entitled to the compensation and reimbursement amounts as described in the Addendum. Except for the commissions payable in accordance with the terms of this Agreement, CBRE shall not be entitled to any other compensation related to or involving the performance of the terms of this Agreement unless expressly agreed to in writing by Client.

1.3.3 CBRE shall prepare and present to Client invoices for compensation, reimbursement, and any other charges due from Client to CBRE, which invoices shall be in a form acceptable to Client (with copies provided by the Client to the Committee’s advisors), including itemization of all reimbursable items (to the extent expressly provided for hereunder and in the Addendum) and showing applicable fees, and such other information as Client may need or desire to comply with any applicable laws. Invoices shall be delivered to the Client SPOC (with copies provided by the Client to the Committee’s advisors) at least once monthly. All payments to CBRE under this Agreement shall be made in the amounts then due and payable without offset, abatement or deduction of any kind whatsoever. All sums due to CBRE from Client under this Agreement shall be paid following receipt of an invoice therefor from CBRE or such other payment terms specified in the Addendum and shall be paid pursuant to the instructions in the invoice.

1.3.4 Client’s obligation to pay or reimburse CBRE pursuant to the express terms of this Agreement with respect to payment obligations that accrue within the Term of this Agreement or the Addendum, a Work Order, or thereafter (but solely to the extent expressly provided herein) shall survive the expiration or termination of this Agreement or the Addendum.

1.4 Costs and Expenses.

1.4.1 CBRE shall be obligated (subject to reimbursement by Client as provided in Section 4.4 of the Addendum) to pay all costs and expenses incurred by CBRE in the performance of its duties and obligations, including the Services, under this Agreement, including, without limitation, all costs of preparing the Approved Plan, preparing, producing and distributing or delivering marketing materials and presentations to prospective purchasers, tenants, and sub-tenants, conducting marketing events, travel and related expenses, and legal expenses (including, without limitation, for responding to any litigation or other type of inquiry, deposition or otherwise relating to the Services or this Agreement).

1.4.2 Client shall be obligated to pay all costs and expenses incurred by Client and its advisors in the performance of its duties and obligations under this Agreement, including, without limitation, all costs of compiling and transmitting the information to be provided to CBRE under this Agreement, and any legal, tax, and consulting fees for services procured by Client and its advisors for review, negotiation, and completion of any Definitive Agreements.

1.5 **CBRE Representations.** CBRE represents to Client as follows: (a) CBRE is duly organized, validly existing and in good standing under the laws of the state of its formation or incorporation and has complied with all applicable laws in order to conduct

business in the state where the designated Facilities are located and where CBRE's duties hereunder are to be performed; (b) CBRE has sufficient staff and other resources to carry out its duties hereunder in a prompt, efficient, diligent and professional manner; (c) CBRE is a duly licensed real estate broker in each of the states (including Canadian territories, as applicable) in which each designated Facility is located and CBRE and such license are in good standing in such State (or Canadian territory, as applicable); (d) all agents employed by CBRE in connection with the Services are duly licensed in all jurisdictions in which they are required to be licensed to be so employed; (e) CBRE has all power and authority required to execute, deliver and perform this Agreement; and (f) the person executing this Agreement on behalf of CBRE represents and warrants that he/she is duly authorized to bind CBRE with respect to the terms and conditions of this Agreement.

2. INSURANCE; INDEMNIFICATION; LIMITATIONS ON LIABILITY.

2.1 Insurance.

2.1.1 CBRE shall maintain, at its sole cost and expense, the following insurance policies, covering the activities of CBRE hereunder, and, with respect to the insurance policies required under subsections (a) and (b) below, including Client as an additional insured, at all times throughout the Term. CBRE's insurance coverages set forth herein shall not be called upon, applied to, or used in any way for any claim to cover or respond to losses caused by the negligence or willful misconduct of Client or any additionally insured parties. The professional liability policy referenced in subsection (f) below shall have a retroactive date no later than the Effective Date.

- (a) commercial general and umbrella liability (including contractual liability and personal injury coverages) in an amount of \$5,000,000 per occurrence;
- (b) commercial automobile liability, bodily injury, and property damage in an amount of at least \$1,000,000 combined single limit (and uninsured motorists as required by applicable law);
- (c) workers' compensation, occupational diseases and disability benefits in accordance with applicable statutory requirements with a waiver of subrogation in favor of Client;
- (d) employers' liability in an amount of \$1,000,000;
- (e) commercial crime insurance in an amount of \$1,000,000 per occurrence, and Client shall be included as loss payee; and
- (f) professional liability/errors and omissions insurance in the amount of \$5,000,000 per claim/annual aggregate.

2.1.2 Upon request by the Client SPOC, CBRE shall provide the Client SPOC with certificates of insurance or other satisfactory documentation, which evidence that the insurance required under this Agreement is in full force and effect at all times during the Term. CBRE shall provide the Client SPOC at least thirty (30) days prior written notice prior to cancellation of coverage or termination.

2.2 Indemnification.

2.2.1 Each Party (as the case may be, the "Indemnifying Party") agrees to indemnify, defend, and hold harmless the other Party and its officers, directors, employees, trustees, partners, principals, agents, parents, subsidiaries, and other affiliates and representatives (as applicable, the "Indemnified Party" and collectively, the "Indemnified Parties") against all third-party claims, liabilities, judgments, actions, penalties, and other expenses (including, without limitation, any reasonable attorneys' fees and expenses, and costs of court) (collectively, "Claims") incurred by the Indemnified Party to the extent such Claims are attributable to the Indemnifying Party's negligence, gross negligence or willful misconduct.

2.2.2 CBRE shall indemnify, defend with counsel reasonably acceptable to Client, and hold Client, its affiliates, and the employees, officers, partners, directors, members and shareholders of Client, harmless from all Claims, caused in whole or in part by any of the following:

- (a) Any uncured default by CBRE or any CBRE Affiliate; and/or
- (b) Any agreement by CBRE for the payment of any commission or fee to any cooperating broker or other realtor, broker or agent alleging to have dealt with or through CBRE in connection with a transaction for any designated Facility.

2.2.3 This Section 2.2 and any other defense, indemnity, or hold harmless provisions in this Agreement or the Addendum shall survive the expiration or termination of this Agreement.

2.3 **No Liens.** In no event shall CBRE (including any of its Affiliates, Subcontractors, agents or employees) be entitled to place a lien on any of Client's assets, including the Facilities, in connection with this Agreement, and CBRE unconditionally waives all right CBRE (including its Affiliates, Subcontractors, agents or employees) may have under applicable law to place a lien against any such assets. CBRE agrees to indemnify, defend and hold harmless Client should CBRE or any Affiliate, Subcontractor, agent or employee file a brokerage lien (or any other lien or encumbrance) on any Client asset (including any designated Facility), including covering costs (including reasonable legal fees) in order to remove any such lien(s) or encumbrance(s). The provisions of this Section 2.3 shall survive the expiration or termination of this Agreement.

2.4 **Limitations on Liability.**

2.4.1 Neither Party to this Agreement shall be liable for any lost or prospective profits or any other indirect, consequential, special, incidental, punitive, or other exemplary losses or damages, regardless of the foreseeability, cause or basis of such liability.

2.4.2 CBRE shall have no liability arising out of (a) any information, data, and documentation provided by Client or CBRE's reliance thereon or (b) Client's failure to comply in all material respects with its obligations under this Agreement.

2.4.3 Client acknowledges and agrees that Client is solely responsible for determining the legal sufficiency, legal effect, tax or accounting consequences of any transaction or documentation contemplated by this Agreement or the Addendum and none of CBRE, its Affiliates or Subcontractors or their agents or employees shall have any responsibility or incur any liability therefor.

2.4.4 Client acknowledges and agrees that (a) Client will decide (after consultation with the Committee's advisors) whether to implement any recommendations or advice given by CBRE as part of the Services and (b) Client shall be fully responsible for its use of any deliverables prepared for Client under this Agreement relating to the Services or otherwise provided to Client ("Deliverables"), and CBRE will not be liable for any such decision or use except in the case of CBRE's fraud or gross negligence.

2.4.5 The liability of Client to CBRE hereunder shall be limited to Client's interest in the designated Facilities and the proceeds thereof and CBRE shall not look to any other property or assets of Client in seeking either to enforce Client's obligations under this Agreement or to satisfy a judgment for Client's failure to perform such obligations. Neither the shareholders, partners, members, directors, officers, trustees or employees comprising Client and its successors and assigns nor the shareholders, partners, members, directors, officers, trustees or employees of any of the foregoing and their successors and assigns shall be liable for the performance of Client's obligations under this Agreement. No personal judgment shall be sought or obtained against any of the foregoing in connection with this Agreement.

2.4.6 This Section 2.4 and any other limitations on liability provisions in this Agreement or the Addendum shall survive the expiration or termination of this Agreement.

3. **CONFIDENTIALITY.**

3.1 CBRE agrees that any material, information or data provided or disclosed by Client or Client's advisors to CBRE or any of its Affiliates, Subcontractors, employees or agents relating to any Facility or the business operations, strategies or ideas of Client, or with respect to any related matter, that is not generally known by persons not employed by Client and that could not easily be determined or learned by someone outside its organization, including Client's Intellectual Capital (as defined below) ("Confidential Information") shall be used for the sole purpose of performing CBRE's Services under this Agreement and shall not be disclosed or used in any way, commercially or otherwise, by CBRE, its Affiliates, Subcontractors, employees and agents unless otherwise permitted by this Agreement or with the advance written consent of Client. CBRE shall use its commercially reasonable efforts to preserve the confidentiality of the Confidential Information.

3.2 Confidential Information shall not include information (a) in the public domain, (b) disclosed with the written permission of Client or Client's advisors, (c) known to CBRE from a source other than the Client without a breach hereof by CBRE, or (d) independently developed by CBRE without information received from the Client or Client's advisors. Except as permitted by this Agreement or with the prior written consent of Client or Client's advisors, CBRE shall disclose Confidential Information only as required by applicable law or legal process; *provided* that, CBRE (including its Affiliates, Subcontractors, employees or agents, as applicable) shall provide Client and Client's advisors with prompt written notice of any such required disclosure so that Client may seek a protective order or other appropriate remedy; *provided further* that CBRE (including its Affiliates, Subcontractors, employees or agents, as applicable), if legally required to disclose Confidential Information, must disclose only the portion of the Confidential Information legally required to be disclosed. CBRE acknowledges that remedies at law may be inadequate to protect Client in the event of a breach

of the confidentiality provisions of this Agreement, and CBRE hereby agrees that, in addition to any other remedies available at law or in equity, Client shall be entitled as a matter of right to seek injunctive relief in Client's favor by any court of competent jurisdiction.

3.3 CBRE shall be responsible for any breach of this Agreement by its Affiliates, Subcontractors, employees, or agents, each of whom, upon receipt of any Confidential Information, shall be informed by CBRE of the confidential nature of such information and shall be directed by CBRE to keep all such information confidential in accordance with this Agreement.

3.4 Upon the expiration or earlier termination of the Term, or at any time upon the request of Client or Client's advisors, CBRE will promptly deliver to Client all Confidential Information in its possession or control retaining copies thereof only to the extent required by applicable law and CBRE's data retention policies, or for the purpose of prosecuting or defending any action arising under or relating to this Agreement, and then subject to the confidentiality provisions contained herein.

3.5 The obligations under this Section 3 shall expire five (5) years after the expiration or termination of this Agreement.

4. INTELLECTUAL PROPERTY; RIGHTS IN DELIVERABLES.

4.1 Notwithstanding any provision hereof to the contrary, all methodologies, systems, procedures, management tools, software, ideas, know-how and other intellectual capital that a party has developed, created or acquired prior to, during or after the Term ("Intellectual Capital") shall remain the exclusive proprietary property of such party, and the other party shall not acquire any right, claim, title or interest in or to any of such party's Intellectual Capital; *provided* that the foregoing shall not apply to marketing materials for each designated Facility, the Approved Plan, and any other Deliverables uniquely and specifically prepared for Client by CBRE, and subject to the limitations and restrictions set forth in Sections 4.2 and 4.3 below.

4.2 To the extent that any of CBRE's Intellectual Capital is incorporated into any Deliverable, whether individually by CBRE or jointly with Client, Client shall have a non-exclusive, worldwide, royalty-free, non-transferable right and license to use such Intellectual Capital of CBRE incorporated into any Deliverable to the extent reasonably necessary for Client to continue to use or access such Deliverable for the purposes for which it was developed. Except for such limited license, Client shall not have or acquire any right, claim, title, or interest in or to any of CBRE's Intellectual Capital. Further, but subject to Sections 3, 5.2 and 5.3 of this Agreement, nothing otherwise contained in this Agreement shall prevent CBRE from providing to third parties services or deliverables similar to the Services or Deliverables provided to Client under this Agreement, the Addendum, or a Work Order.

4.3 All Deliverables provided by CBRE, whether presented orally or in writing, shall be solely for Client's and Client's advisors use and shall not be disclosed to and may not be used or relied upon by any third party (except that the Committee and the Committee's advisors shall have access to the Deliverables as provided under this Agreement) without the prior written approval of CBRE (not to be unreasonably withheld, conditioned, or delayed). CBRE disclaims all responsibility to third parties deriving from the use of or reliance on said Deliverables.

4.4 This Section 4 shall survive the expiration or termination of this Agreement.

5. MISCELLANEOUS.

5.1 Notices. All notices, waivers, approvals, consents, demands, requests or other communications under this Agreement shall be in writing and deemed properly given, served and received (a) if delivered by messenger, when personally delivered, (b) if mailed in the U.S., on the second business day after deposit in the U.S. mail, certified or registered, postage prepaid, return receipt requested, or (c) if delivered by reputable overnight express courier, freight prepaid, the next business day after delivery to such courier; in every case addressed to the Party to be notified as follows:

5.1.1 If to CBRE, then to Kimber Kinsley, Managing Director, 8888 Keystone Crossing, Indianapolis, IN 46240, with a copy (including by email) sent to CBRE, Inc., 321 North Clark Street, Chicago, IL 60654, Attn: Jaci Reed, Associate General Counsel, Americas Advisory (jaci.reed@cbre.com); and

5.1.2 If to Client, to Yellow Corporation, 11500 Outlook Street, Suite 400 Attn: Matt Doheny (or to such other address as a Party may designate in the manner provided above), with copies (including by email) to:

(a) Ducera Partners LLC, 11 Times Square 36th Floor, New York, NY 10036 (Attn: Cody Kaldenberg (ckaldenberg@ducerapartners.com) and Jon Cremeans (jcremeans@ducerapartners.com)); and

(b) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022 (Attn: Allyson B. Smith (allyson.smith@kirkland.com) and Aaron Metviner (aaron.metviner@kirkland.com)).

5.2 Conflicts. Client acknowledges that CBRE or an Affiliate or Subcontractor may be involved in representing other parties in transactions involving Client contemplated by this Agreement. If, at any time, any member of the Account Team becomes aware that CBRE or an Affiliate or Subcontractor represents a counterparty to a transaction or prospective transaction, CBRE agrees to promptly notify Client upon becoming aware of such facts. In the event of a conflict between CBRE's representation of Client under this

Agreement with respect to such transaction and the obligations of CBRE or its Affiliate or Subcontractor to the counterparty with respect to such transaction or prospective transaction, CBRE shall establish appropriate internal procedures to prevent any communication or collusion between those employees of CBRE or its Affiliate or Subcontractor who represent parties in such transactions in which such a conflict of interest may exist. Notwithstanding the foregoing, if Client determines that a conflict of interest exists and that such conflict is unable, in Client's reasonable discretion, to be promptly resolved following good faith and expeditious engagement between Client and CBRE regarding the same, CBRE or its Affiliate or Subcontractor shall terminate such conflicting engagement within ten (10) days after receipt of written notice from Client. If CBRE fails to terminate such conflicting relationship, within such ten (10) day period, Client may (in addition to any other available remedies) provide written notice to CBRE immediately terminating the Services to be performed by CBRE for the specific designated Facility that is the subject of the unresolved conflict.

5.3 Competing Projects. CBRE shall provide Client and Client's advisors fifteen (15) days' prior written notice (which notice shall in turn be provided by Client to the Committee's advisors) prior to CBRE accepting any engagement to provide services that would be directly competitive with CBRE's Services regarding any of the designated Facilities. If Client determines (after consultation with the Committee's advisors) that CBRE's representation could create a conflict of interest with the performance of its obligations under this Agreement, then CBRE shall propose terms and conditions that would, in Client's determination (after consultation with the Committee's advisors), cure the conflict of interest. If Client reasonably determines that a conflict continues to exist notwithstanding the proposed cure, then CBRE shall not enter into such engagement while this Agreement remains in effect or until such conflict would no longer exist.

5.4 Valuation. With respect to any comparative market analysis, price opinion, brokers opinion of value performed or other estimate of value provided by CBRE as part of or in furtherance of the Services ("BOV"), Client acknowledges and agrees that (a) such BOV has not been performed in accordance with the Uniform Standards of Professional Appraisal Practice and is not to be construed as an appraisal and may not be used as such for any purpose and (b) Client (or any of its Affiliates) may not use or rely on any BOV for any tax purposes, estate work, litigation, lending or any other matter other than Client's direct use in connection with the Services.

5.5 No Joint Venture. None of CBRE, its Affiliates or Subcontractors, nor their respective agents or employees, if any, shall be employees of Client. CBRE shall function as an independent contractor on a fee basis. CBRE is not, and will not, become an agent of Client and no joint enterprise or partnership is intended or formed by this Agreement. CBRE acknowledges and agrees that it is not authorized to enter into any contract on behalf of Client or to bind Client in any way except as specifically approved by Client in accordance with the terms and provisions of this Agreement. CBRE acknowledges and agrees that CBRE is not authorized to make any representations regarding the condition of the designated Facilities except as specifically approved by Client in accordance with the terms and provisions of this Agreement or as required by law, rule, or regulation. CBRE hereby waives and releases Client from any claims arising out of this Agreement to the status of employees and to any and all benefits conferred by Client upon its employees and such waiver and release shall survive the expiration or earlier termination of this Agreement. This Agreement shall not form the basis for any authority in CBRE to direct the work of any of Client's employees, make management decisions, execute any documents on behalf of Client or commit Client to any course of action in relation to third parties without the prior written consent of Client.

5.6 Compliance with Law. Each Party agrees to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the parties, any property that is the subject of any transaction contemplated by this Agreement or the subject matter of this Agreement.

5.7 Assignment; Successors and Assigns. Neither Party shall assign this Agreement in whole or in part (other than an assignment to an Affiliate or by operation of law) without the prior written consent of the other Party. Except as set forth in this Agreement, the duties of CBRE under this Agreement may not be delegated to anyone other than the Affiliates and employees of CBRE without Client's prior written consent in each instance, which may be given, withheld or conditioned in Client's sole discretion (after consultation, in the case of any material delegation, with the Committee's advisors). This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

5.8 Force Majeure. No delay or failure in performance by a Party shall constitute a default hereunder to the extent caused by Force Majeure. Unless the Force Majeure substantially frustrates performance of the Services, Force Majeure shall not operate to excuse, but only to delay, performance of the Services. If Services are delayed by reason of Force Majeure, CBRE shall promptly notify Client and its advisors. Once the Force Majeure event ceases, CBRE shall resume performance of the Services as soon as possible. "**Force Majeure**" means any event beyond the control of the Party claiming inability to perform its obligations and which such Party is unable to prevent by the exercise of commercially reasonable diligence, including, without limitation, the combined action of workers, fire, acts of terrorism, catastrophes, changes in laws, condemnation of property, governmental actions or delays, national emergency, war, civil disturbance, floods, unusually severe weather conditions or other acts of God. Inability to pay or financial hardship shall not constitute Force Majeure regardless of the cause thereof and whether the reason is outside a Party's control.

5.9 Covenant of Good Faith and Fair Dealing. This Agreement imposes an obligation of good faith and fair dealing on Client and CBRE (including any Affiliate, Subcontractor, agent and employee) in the performance and enforcement of their duties and obligations as specified in this Agreement.

5.10 Severability. If any one or more of the provisions contained in this Agreement shall be adjudged illegal or unenforceable in whole or in part, such adjudication shall not affect the validity of any other provision of this Agreement. Each provision of this Agreement is severable from every other provision and constitutes a separate and distinct covenant.

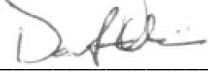
5.11 Order of Precedence. If there is any conflict or inconsistency between this Agreement and the Addendum, such conflict or inconsistency will be resolved by giving precedence: first, to this Agreement; second, to the Addendum.

5.12 Attorney's Fees; Governing Law; Jury Waiver. If either party institutes a legal proceeding against the other party relating to this Agreement, the prevailing party shall recover from the non-prevailing party all of its reasonable and documented attorneys' fees and out-of-pocket costs, which shall exclude expert-related fees and costs. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to conflicts of laws principles. **EACH PARTY, AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL OF ITS CHOICE, KNOWINGLY AND VOLUNTARILY, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION IN ANY WAY RELATED TO THIS AGREEMENT.**

5.13 Entire Agreement; Amendment; Counterparts. This Agreement contains the entire agreement and understanding of the Parties with respect to the subject matter hereof. This Agreement may be amended or modified, or its terms or provisions waived, only by a written agreement signed by both Parties. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

The Parties have executed this Agreement effective as of the Effective Date.

Yellow Corporation

By:  _____

Name: Daniel L. Olivier _____

Title: Chief Financial Officer _____

CBRE, INC.

By: _____

Name: _____

Title: _____

5.10 Severability. If any one or more of the provisions contained in this Agreement shall be adjudged illegal or unenforceable in whole or in part, such adjudication shall not affect the validity of any other provision of this Agreement. Each provision of this Agreement is severable from every other provision and constitutes a separate and distinct covenant.

5.11 Order of Precedence. If there is any conflict or inconsistency between this Agreement and the Addendum, such conflict or inconsistency will be resolved by giving precedence: first, to this Agreement; second, to the Addendum.

5.12 Attorney's Fees; Governing Law; Jury Waiver. If either party institutes a legal proceeding against the other party relating to this Agreement, the prevailing party shall recover from the non-prevailing party all of its reasonable and documented attorneys' fees and out-of-pocket costs, which shall exclude expert-related fees and costs. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to conflicts of laws principles. **EACH PARTY, AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL OF ITS CHOICE, KNOWINGLY AND VOLUNTARILY, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION IN ANY WAY RELATED TO THIS AGREEMENT.**

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The Parties have executed this Agreement effective as of the Effective Date.

Yellow Corporation

By: _____

Name: _____

Title: _____

CBRE, INC.

DocuSigned by:
By: Kimber Kinsley
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Name: Kimber Kinsley

Title: Managing Director

Exhibit 1**List of Debtors**

Yellow Corporation

1105481 Ontario Inc.
Express Lane Services, Inc.
New Penn Motor Express LLC
Roadway Express International, Inc.
Roadway LLC
Roadway Next Day Corporation
USF Bestway Inc.
USF Dugan Inc.
USF Holland International Sales Corporation
USF Holland LLC
USF RedStar LLC
USF Reddaway Inc.
Yellow Freight Corporation
Yellow Logistics, Inc.
YRC Association Solutions, Inc.
YRC Enterprise Services, Inc.
YRC Freight Canada Company
YRC Inc.
YRC International Investments, Inc.
YRC Logistics Inc.
YRC Logistics Services, Inc.
YRC Mortgages, LLC
YRC Regional Transportation, Inc.

And any affiliates of any of the entities listed in this Exhibit 1

Exhibit 2

Designated Facilities

CONFIDENTIAL

8/16/2024



Leased/ Owned	Lessee/Owner	Site #	Yellow Property Name	Landlord/ "N/A" if Owned by Yellow	Address (Hyperlink to PDF Property Flyer)	Market Fee Due CBRE
Owned	Holland	H244	Jeffersonville, IN	N/A	4885 Keystone Boulevard	4%
Owned	Holland	H263	Birch Run, MI	N/A	11740 Dixie Highway	4%
Owned	Holland	H340	Jackson, MN	N/A	172 Industrial Parkway	4%
Owned	Holland	H341	Fort Wayne, IN	N/A	4320 Merchant Road	4%
Leased	Holland	H350	Wayland, MI	USHOLL	10150 South Division	5%
Owned	Holland	H368	Atlanta, IL	N/A	700 NE Arch Street	4%
Leased	Holland	H396	Tomah, WI	Estes Express Lines	400 Holland Street	5%
Owned	Holland	H397	Council Bluffs, IA	N/A	3219 Nebraska Avenue	4%
Owned	Holland	H425	Bowling Green, OH	N/A	20820 Midstar Drive	4%
Leased	Holland	H622	Raleigh, NC	Ivey Self Storage, Inc.	1305 Kirkland Rd	5%
Owned	YRC Freight	Land	Goodland, KS	N/A	2815 S Highway 27	4%
Owned	YRC Freight	Land	Kansas City, MO	N/A	8724 Leeds Road	4%
Leased	YRC Freight	N109	Boston, MA	Realterm	28 Sterling Road	5%
Leased	New Penn	N113	Baltimore, MD	GIJV IL7 LLC	6351 South Hanover Road	5%
Owned	New Penn	N128	Neville Island, PA	N/A	2950 Grand Avenue	4%
Leased	New Penn	N133	Springfield, MA	Christy Real Estate	241B Bliss Street	5%
Owned	New Penn	N139	Southington, CT	N/A	130 Canal Street	4%
Leased	New Penn	N141	Scranton, PA	R. L. Roberts, LLC	1212 O'Neil Highway	5%
Leased	Reddaway	R390	San Jose, CA	M4 Terminals, LLC	751 Nuttman Avenue	5%
Leased	Reddaway	R509	Roseburg, OR	Victoria Haycock	1899 SE Stephens Street	5%
Leased	Reddaway	R512	Redding, CA	Hawkey Transportation	19899 Alexander Avenue	5%
Leased	Reddaway	R517	Los Angeles, CA	DCT Regentview Avenue, LLC	11937 Regentview Avenue	5%
Owned	YRC Inc.	R790	W Sacramento, CA		620 Harbor Boulevard	4%
Leased	Reddaway	R810	Bend, OR	Estes Express Lines	1701 SW First Street	5%
Leased	Reddaway	R829	Fontana, CA	Prologis USLV NewCA 3, LLC	10661 Etiwanda Avenue	5%
Leased	Reddaway	R834	Santa Maria, CA	Roemer Way LLC	223 East Roemer Way	5%
Leased	Reddaway	R866	Visalia, CA	Exeter 1619 N Plaza, LLC	1619 North Plaza Drive	5%
Leased	Reddaway	ROVH - Kent	Seattle, WA	Realterm	19604 84th Avenue South	5%
Owned	YRC Freight	Y108	Cumberland, RI	N/A	55 Industrial Road	4%
Leased	YRC Inc.	Y111	Kearny, NJ	Estes Express Lines	72 Second Street	5%
Leased	YRC Inc.	Y116	Deer Park, NY	GPT Santa Fe Springs Owner LP	50 Burt Drive	5%
Leased	YRC Inc.	Y122	South Plainfield, NJ	445 Hollywood Avenue, LLC	445 Hollywood Avenue	5%
Owned	YRC Freight	Y123	Maybrook, NY	N/A	1000 Homestead Avenue	4%
Leased	YRC Inc.	Y126	Carstadt, NJ	Terreno Dell LLC	700 Dell Road	5%
Owned	YRC Freight	Y132	Plainview, NY	N/A	99 Express Street	4%
Leased	YRC Freight	Y145	Middletown, CT	Treetop	177 West Johnson Avenue	5%
Leased	YRC Inc.	Y149	Manassas, VA	NATMI National Truck Terminals, LLC	10451 Colonel Court	5%

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Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00704038-00CL

					Flyer)	
Owned	YRC Inc.	Y153	Hagerstown, MD	N/A	311 East Oak Ridge Drive	4%
Owned	YRC Freight	Y154	Westbrook, ME	N/A	75 Eisenhower Drive	4%
Owned	YRC Freight	Y155	Baltimore, MD	N/A	6311 E Lombard Street	4%
Leased	YRCF Canada **	Y160	Montreal, PQ	Reimer World Properties Corp.	1725 Chemin Saint Francois	5%
Owned	YRC Inc.	Y165	Millville, NJ	N/A	1641 Eden Road	4%
Owned	YRC Freight	Y178	Moutain Top, PA	N/A	1284 S Main Road	4%
Leased	YRCF Canada **	Y182	Sherbrooke, PQ	TFI International Inc.	5945 Chemin Saint-Elie	5%
Owned	YRC Inc.	Y191	Fairfield, ME	N/A	44 Sheridan Drive	4%
Leased	YRC Freight	Y198	Elmira, NY	Elmira Terminal	1620 Grand Central Avenue	5%
Leased	YRC Inc.	Y203	DuBois, PA	Shaffer Road LLC	116 Satterlee Road	5%
Owned	YRC Inc.	Y212	Hubbard, OH	N/A	3020 Gale Drive	4%
Leased	YRC Freight	Y213	Pittsburgh, PA	Crown	70 Graham Street	5%
Owned	YRC Freight	Y216	Cincinnati, OH	N/A	10074 Princeton-Glendale Road	4%
Owned	YRC Freight	Y223	Pontiac, MI	N/A	1280 Joslyn Avenue	4%
Leased	YRC Freight	Y230	Iron Mountain, MI	Harris Real Estate	1001 Stephenson Street	5%
Leased	YRC Freight	Y237	Plattsburgh, NY	X-Plo	182 Kelly Road	5%
Owned	YRC Canada	Y240	Witby, ON	N/A	285 Blair Street	4%
Leased	YRCF Canada **	Y249	Ottawa, ON	9551930 Canada Inc.	888 Belfast Road, Suite 210	5%
Leased	YRC Canada	Y258	St Catharines, ON	Wolverine Freight	281 Queenston Road	5%
Leased	YRC Inc.	Y292	Charleston, WV	J. L. Clark Corporation	2201 6th Avenue	5%
Owned	YRC Freight	Y309	Chicago Heights, IL	N/A	2000 East Lincoln Highway	4%
Leased	YRC Inc.	Y312	South Bend, IN	TRIP Portfolio, LLC	1415 S Olive Street	5%
Leased	YRC Inc.	Y318	Bolingbrook, IL	Champion Terminal Associates, LLC	260 E Old Chicago Drive	5%
Leased	YRC Inc.	Y326	Kansas City, MO	RLF Booth SPE, LLC	3500 Booth Avenue	5%
Leased	YRC Inc.	Y356	Terre Haute, IN	North Acres Development Co., Inc	4900 N 13th Street	5%
Owned	YRC Freight	Y381	Omaha, NE	N/A	4480 S 90th Street	4%
Owned	YRC Freight	Y404	Alexandria, LA	N/A	333 N 3rd Street	4%
Owned	YRC Freight	Y412	LaGrange, GA	N/A	677 Hudson Road	4%
Owned	YRC Freight	Y415	Montgomery, AL	N/A	5680 Old Hayneville Road	4%
Owned	YRC Inc.	Y421	Birmingham, AL	N/A	3518 Industrial Parkway	4%
Leased	YRC Inc.	Y423	Orlando, FL	GPT Santa Fe Springs Owner LP	1265 LaQuinta Drive	5%
Owned	YRC Freight	Y429	Mobile, AL	N/A	1111 Virginia Street	4%
Owned	YRC Freight	Y431	Memphis, TN	N/A	3310 Gill Road	4%
Owned	YRC Freight	Y432	Knoxville, TN	N/A	1212 Hilton Road	4%
Owned	YRC Inc.	Y433	Ringgold, GA	N/A	345 Roadway Drive	4%
Owned	YRC Freight	Y455	Richland, MS	N/A	102 Carrier Boulevard	4%
Owned	YRC Freight	Y462	Tupelo, MS	N/A	2226 McCullough Boulevard	4%
Owned	YRC Freight	Y473	Port Allen, LA	N/A	956 Hwy 190 West	4%
Leased	YRC Freight	Y479	Winnipeg, MB	Riemer	1400 Inkster Boulevard	5%
Owned	YRC Freight	Y480	Monroe, LA	N/A	158 Parker Road	4%

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					Flyer)	
Leased	YRC Inc.	Y508	Garland, TX	Terminal Logistics II Texas SPE, LP	12340 E Northwest Highway	5%
Leased	YRC Freight	Y565	Regina, SK	Reimer	920 MacKay Street	5%
Leased	YRC Freight	Y566	Saskatoon, SK	Reimer	717 Cynthia Street	5%
Leased	YRC Inc.	Y616	Raleigh, NC	Commerce Road Terminals LLC	3215 US Highway 70	5%
Leased	YRC Inc.	Y617	Roanoke, VA	Mad Acquisitions	1665 Seibel Drive NE	5%
Leased	YRC Freight	Y626	Calgary, AB	Reimber	75 Dufferin Place SE	5%
Leased	YRC Freight	Y627	Edmonton, AB	Reimber	16060 128 Avenue	5%
Leased	YRC Inc.	Y641	San Diego, CA	Bel Air T.T., LLC	9525 Padgett Street	5%
Leased	YRC Inc.	Y642	Seattle, WA	Prologis USLV NewCA 3, LLC	12855 48th Avenue South	5%
Leased	YRC Inc.	Y644	Kingsport, TN	Pyro Junkie Fireworks, Inc.	280 Humbolt Lane	5%
Leased	YRC Inc.	Y647	Staunton, VA	MG Fishersville I, LLC	53 Expo Road	5%
Owned	YRC Freight	Y656	Jacksonville, NC	N/A	161 Center Street	4%
Owned	YRC Freight	Y679	Fayetteville, NC	N/A	1061 River Road	4%
Owned	YRC Freight	Y683	Columbia, SC	N/A	1308 Pineview Drive	4%
Owned	YRC Freight	Y695	Florence, SC	N/A	2257 S Main Street	4%
Leased	YRC Freight	Y705	Valdosta, GA	Watwood	1250 Sunset Drive	5%
Owned	YRC Inc.	Y730	Jacksonville, FL	N/A	3404 Clifford Lane	4%
Leased	YRC Inc.	Y740	Miami, FL	Southeastern Freight Lines, Inc.	11301 NW 134th Street	5%
Leased	YRC Inc.	Y783	Pico Rivera, CA	RLF I-Pico SPE, LLC	9933 Beverly Boulevard	5%
Leased	YRC Inc.	Y805	Santa Rosa, CA	Pifer Property Holdings, LP	270 Dutton Avenue	5%
Leased	YRC Inc.	Y808	Chula Vista, CA	NATMI National Truck Terminals, LLC	6930 Cactus Court	5%
Leased	YRC Inc.	Y811	San Francisco, CA	Prologis USLV Subreit 4, LLC	499 Valley Drive	5%
Owned	YRC Inc.	Y813	Tracy, CA	N/A	1535 E Pescadero Avenue	4%
Leased	YRC Inc.	Y830	Bloomington, CA	NATMI LPF Bloomington, LP	18298 Slover Avenue	5%
Leased	YRC Inc.	Y833	Pomona, CA	RLF I-A SPE, LLC	1130 South Reservoir Street	5%
Leased	YRC Inc.	Y840	Calexico, CA	Jay F. Mannino Trust	2451 Portico Boulevard	5%
Leased	YRC Inc.	Y841	Phoenix, AZ	Finlayson Logistics Assets LLC	2021 S 51st Avenue	5%
Leased	YRC Inc.	Y847	Gardena, CA	Prologis Targeted U.S. Logistics Fund, LP	15400 S Main Street	5%
Leased	YRC Inc.	Y853	Midland, TX	Southeastern Freight Lines, Inc.	801 South Faudree Road	5%
Leased	YRC Inc.	Y854	Lubbock, TX	Southeastern Freight Lines, Inc.	1317 East 38th Street	5%
Owned	YRC Freight	Y864	Fargo, ND	N/A	2502 7th Avenue N	4%
Leased	YRC Freight	Y873	Takoma, WA	Prologis	2807 70th Avenue East	5%
Leased	YRC Inc.	Y875	Portland, OR	Madrona Cutter, LLC and Gulsons Cutter	6845 N Cutter Circle	5%
Leased	YRC Inc.	Y881	Salt Lake City, UT	Freight Line Properties, LLC	2410 S 2700 W	5%
Leased	YRC Inc.	Y889	Oakland, CA	Terreno Clawiter LLC	25555 Clawiter Road	5%
Leased	YRC Inc.	Y890	Denver, CO	RLF I-C SPE, LLC	14700 Smith Road	5%
Leased	YRC Inc.	Y896	Orange, CA	DCT Eckhoff Street LLC	700 N Eckhoff Street	5%
Leased	YRC Freight	Y899	Vancouver, BC	Reimer	3985 Still Creek Avenue	5%

ADDENDUM FOR TRANSACTION MANAGEMENT AND BROKERAGE SERVICES

This Addendum for Transaction Management and Brokerage Services is attached and incorporated by reference to the Integrated Real Estate Services Agreement entered into between Yellow Corporation and its affiliated debtors and debtors-in-possession (“Client”) and CBRE, Inc. (“CBRE”) dated August 16, 2024 (the “Agreement”). This Addendum is effective as of the Effective Date of the Agreement. Any capitalized terms used herein that are not otherwise defined in this Addendum shall have the meanings assigned to them in the Agreement.

1. SERVICES GENERALLY. CBRE shall provide the transaction management and supervisory services described in Section 2 below (“Transaction Management Services”) and the real estate brokerage services described in Section 3 below (“Brokerage Services”; together with Transaction Management Services and any other Services set forth in the Agreement, the “Services”) with respect to proposed real estate dispositions, leasing, and subleasing transactions, as applicable, of Facilities designated by Client on Exhibit 1 to the Agreement. “Facilities” means those facilities and properties owned, leased or otherwise controlled by Client (including any Debtor) or an Affiliate (or contemplated to be owned, leased or controlled by Client (including any Debtor) or an Affiliate) as of the Effective Date which have been designated to CBRE by Client and with respect to which CBRE is to provide Services.

2. TRANSACTION MANAGEMENT SERVICES. The Account Team will (a) coordinate the Transaction Management Services, (b) be responsible for the supervision and management of third-party brokers, CBRE employees and Subagents providing Brokerage Services, (c) pursue, supervise and coordinate value-maximizing transactions with respect to the designated Facilities and advise and make recommendations to Client and Client’s advisors with respect thereto, and (d) coordinate transaction strategy, resource allocation and process consistency on transactions. The following chart provides an overview of the Transaction Management Services:

<u>Function</u>	<u>Description</u>
Planning	Interview and consult with the Client SPOC for requirements and expectations and to discuss the Client’s goals, objectives and financial parameters in relation to each designated Facility; procure through CBRE or its Affiliates any relevant market research; review relevant market reports; conduct independent research, diligence, and analysis regarding all designated Facilities and potential value-maximizing transactions and strategies relating thereto; prepare, submit, and seek and obtain approval by Client (after the Client’s consultation with the Committee’s advisors) of the Approved Plan. Client and CBRE agree that, upon reasonable request to the Client by the Committee’s advisors, the Committee’s advisors may observe and participate in Planning functions hereunder.
Selection	Coordinate market survey of designated Facilities for disposition; coordinate RFP, if applicable; prepare comparative analysis.
Analysis	Prepare financial analysis (cash and P/L) with respect to each designated Facility; prepare, review, and submit and seek and obtain approval by Client (after the Client’s consultation with the Committee) of disposition strategy with respect to each designated Facility (as part of Approved Plan).
Presentation	Present issues, advice, strategies, and recommendations to Client, Client management, and Client advisors regarding (i) value-maximizing dispositions of the designated Facilities, (ii) any particular transaction or designated Facility as the Client SPOC may reasonably request from time to time, and (iii) any related matters as the Client SPOC may reasonably request from time to time. Present to the Committee and the Committee’s advisors as may be reasonably requested by the Committee’s advisors to Client and CBRE from time to time.
Negotiation	Assist Client to negotiate transactions with prospective purchasers, tenants, and sub-tenants (solely to the extent requested by the Client SPOC or Kirkland & Ellis); perform due diligence review (solely to the extent requested by the Client SPOC or Kirkland & Ellis); complete analysis and reporting; assist, as requested by the Client SPOC or Kirkland & Ellis, with closing obligations and tasks under Definitive Agreements; review, analyze, and keep the Client SPOC apprised of comments,

<u>Function</u>	<u>Description</u>
	issues, and/or requests regarding transaction documents and prospective transactions.
Closure	Assist Client to coordinate transaction execution and documentation (to the extent requested by the Client SPOC); assist with and complete transaction reporting.
Documentation	Assist Client to coordinate transaction documentation process (review document comments; coordinate comments between legal and business units, if necessary, and brokers) (to the extent requested by the Client SPOC); obtain leasehold technical data from all parties as required.

3. **BROKERAGE SERVICES.**

3.1 **Work Orders.** Upon the execution and delivery by CBRE and Client (after consultation by the Client SPOC with the Committee's advisors) of a Work Order in the form attached hereto as **Exhibit A** (the "**Commencement of Work Order**"), CBRE shall provide or cause to be provided the Brokerage Services described in this Section 3. The Parties shall modify the form of Work Order as may be required so that any Work Order constitutes an enforceable brokerage agreement under applicable law.

3.2 **Subagents; Cooperating Brokers.** Brokerage Services shall be provided either by CBRE directly or by Subagents who shall be supervised by CBRE and whose compensation shall be paid by CBRE at CBRE's sole cost and expense. CBRE may engage a Subagent (whether or not an Affiliate of CBRE) to provide or assist in providing the Brokerage Services at no additional cost to Client. As long as Client pays all amounts due to and earned by CBRE for performing the Services in accordance with the terms of this Agreement, Client shall have no liability to any Subagent or Cooperating Broker (as defined below).¹ Where a party to a transaction (other than Client) is being represented by a Cooperating Broker, CBRE shall cooperate with such Cooperating Broker to consummate such transaction in the best interests of Client.

3.3 **Dispositions.** Upon Commencement of a Work Order, CBRE shall provide the following Services relating to a disposition of Facilities that are designated by Client:

3.3.1 **Sale, Leasing and Subleasing of Facilities.** For the sale, leasing or subleasing of designated Facilities, CBRE shall, inclusive of the Services: (a) determine Client's objectives and requirements; (b) review and evaluate existing Client lease and sublease provisions or review and evaluate ownership documents, as applicable; (c) inspect and conduct independent analyses of all designated Facilities; (d) prepare market value analyses with respect to each of the designated Facilities; (e) prepare marketing plans and budgets; (f) coordinate negotiations (to the extent requested by the Client SPOC or Kirkland & Ellis) and if requested by the Client SPOC or Kirkland & Ellis provide input, advice, and recommendations on transaction documents and coordinate with Client's legal counsel with respect thereto; (g) provide summaries of and recommendations concerning negotiations; (h) provide summaries of and recommendations concerning proposed transactions for final review and approval by Client in conjunction with execution of documents; (h) coordinate resolution of transaction contingencies, problems, and diligence and closing matters; and (i) issue final reports on transactions.

3.3.2 **Lease Termination/Buyout.** For the termination/buyout of Client's leases at designated Facilities, CBRE shall: (a) evaluate Client's existing lease termination provisions and provide recommendations on potential for early termination (*i.e.*, issues, costs, business points, fees and related items); (b) upon approval by Client, negotiate (solely to the extent requested by the Client SPOC or Kirkland & Ellis) and use commercially reasonable efforts to improve the termination terms; (c) document and present proposed terms to Client and Client's advisors; (d) coordinate negotiations (to the extent requested by the Client SPOC or Kirkland & Ellis) and if requested by Client or Kirkland & Ellis provide input on transaction documents and coordinate with Client's legal counsel; (e) provide summaries of and recommendations concerning proposed transactions for final review and approval by Client in conjunction with execution of documents; (f) coordinate resolution of transaction contingencies, problems, diligence, and closing matters; and (g) issue final reports on transactions.

¹ The term "**Subagent**" shall mean a broker or agent, which may include an Affiliate of CBRE, approved in writing by Client and retained by CBRE to provide or assist CBRE in the provision of Services, and the term "**Cooperating Broker**" shall mean a broker or agent representing a party to a transaction other than Client, which Cooperating Broker may include an Affiliate of CBRE, or where permitted by applicable law, CBRE acting as a dual agent or transaction broker, or as represented through CBRE-affiliated designated agents.

4. COMPENSATION.

4.1 Generally. As compensation for the Services, CBRE shall be entitled to the fees under this Section 4. The fee earned by CBRE for the Services provided to Client for each designated Facility shall be calculated using the percentages set forth on the Brokerage Fee Schedule attached to this Addendum as Exhibit B. All applicable fees shall be paid on a “per-transaction” basis and shall be earned by CBRE if Client consummates any of the transactions described herein during the Term or applicable Tail Period (as defined in Section 4.3 below). As set forth in the Brokerage Fee Schedule, CBRE and Client agree that the total fee for each designated Facility payable to CBRE for which a transaction is consummated shall be the applicable fee set forth in the Brokerage Fee Schedule (each a “Fee” and collectively “Fees”), *i.e.*, the applicable percentage set forth on Exhibit B of, as applicable, (a) in the case of sales of owned designated Facilities (Sec. 4.2.1), the purchase price, and (b) in the case of leases of owned designated Facilities or subleases of leased designated Facilities (Sec. 4.2.2), the aggregate rent for the initial term (excluding rent amounts during any potential extension period); *provided* that in the case of terminations or buyouts of leased designated Facilities (Sec. 4.2.3), the Fee shall be the Buy-Out Fee (as described below) and in the case of renegotiations of leases of designated leased Facilities (Sec. 4.2.4), the Fee shall be the Lease Renegotiation Fee (as described below); *provided further* that in jurisdictions where fair market compensation for the applicable Services (which CBRE shall provide in advance of the Services to the Client) is less than the aforementioned Fee, such lower amount shall be the applicable Fee set forth on Exhibit B, and Client shall pay the lower amount to CBRE; *provided further* that, with respect to each consummated transaction, the aggregate of CBRE’s Fee and any fee(s) or commission(s) due from the Debtors to an applicable counterparty or opposing broker (a “Counterparty Fee”) shall not exceed five percent (5.0%) of the applicable denominator (*e.g.*, purchase price, rent amounts during initial term, avoided remaining lease obligations, or reduced remaining lease obligations, as applicable) (the “Fee Cap”) and CBRE’s Fee in such case shall be reduced accordingly to ensure the Fee Cap is not exceeded by the aggregate of its Fee and any Counterparty Fee(s) in each case. For the avoidance of doubt, CBRE shall pay any portion of the Fee owed to a Cooperating Broker or Subagent, if applicable.

4.2 Dispositions.

4.2.1 Sales of Owned Facilities. Client shall pay to CBRE a Fee for each and every sale of an owned designated Facility consummated during the Term or applicable Tail Period. Fees with respect to sales of designated Facilities shall be earned if, as, and when Client enters into an agreement for the sale of a designated Facility and Client delivers a deed to such purchaser, and such Fees shall be payable to CBRE at the closing of such sales in accordance with this Agreement (whether the closing occurs during or after the Term within the applicable Tail Period). Client and its advisors hereby acknowledge and agree CBRE’s Fee for each sale of a designated Facility shall be paid in full, prior to, and without regard to any liens, mortgages, or other debts encumbering the designated Facilities.

4.2.2 Leases and Subleases. Client shall pay to CBRE a Fee for each and every sublease of a designated Facility leased by Client and for each and every lease of a designated Facility owned by Client, in each case consummated during the Term or applicable Tail Period. All Fees with respect to leases or subleases involving Client as lessor or sublessor of a designated Facility shall be earned if, as, and when Client executes (within the Term or applicable Tail Period) an agreement to lease or sublease a designated Facility with a tenant or subtenant (upon execution of which Client shall promptly notify CBRE in writing), and Client shall pay as promptly as reasonable and in accordance with this Agreement to CBRE one hundred percent (100%) of such Fee after execution of such lease or sublease, whether execution of such lease or sublease occurs during or after the Term within the applicable Tail Period (or otherwise upon an earlier termination of this Agreement resulting from a Client default, to the extent CBRE has not yet been paid the applicable amount).

4.2.3 Lease Termination/Buyout. If CBRE is requested to provide lease termination services for Client, CBRE shall be paid a fee (the “Buy Out Fee”) calculated as 5% of Client’s remaining lease obligations that are avoided through such termination (“Termination Savings”), whether such obligations are terminated as a result of a cancellation of the Facility lease or an assignment to any party other than an affiliate of Client. CBRE shall earn a Buy Out Fee if, as, and when Client enters into any agreement within the Term or the applicable Tail Period to terminate or buyout its lease obligations (upon execution of which Client shall promptly notify CBRE in writing), and a Buy Out Fee shall be payable to CBRE as promptly as reasonable and in accordance with this Agreement after execution of the documents memorializing the termination or buyout of Client’s lease obligations. The Buy Out Fee is in addition to any other fees which may be earned by CBRE under this Section 4 pursuant to any related transaction.

4.2.4 Renegotiation of Existing Lease - Assignment. If CBRE is requested to renegotiate any existing lease or sublease, CBRE shall be paid a fee (the “Lease Renegotiation Fee”) by Client calculated as 5.0% of the aggregate gross rental reduction over the term of such lease in the event such renegotiation is consummated during the Term or within the applicable Tail Period. The Lease Renegotiation Fee shall be earned if, as, and when Client executes the agreement pursuant to which it is relieved of all or any portion of its rental liability (upon execution of which Client shall promptly notify CBRE in writing), and Client shall

pay CBRE the full amount of such Lease Renegotiation Fee as promptly as reasonable and in accordance with this Agreement, after execution of the documents memorializing such renegotiation .

4.3 Fee Protection on Expiration or Termination. Within thirty (30) days after the expiration or termination of the Agreement or any particular Work Order (as applicable), CBRE shall provide Client with a list of all parties with whom CBRE was engaged in active and material negotiations at the time of such expiration or termination for transactions of specific designated Facilities for which Fees would be earned by CBRE under this Addendum. Upon request, CBRE agrees to provide Client with all relevant documentation and communications relating to such active and material negotiations. If and only if within one hundred and five (105) days after such expiration or termination date (the "Tail Period"), Client enters into any agreement with a party on such list with respect to the relevant designated Facility for which a Fee would have been earned by CBRE hereunder, CBRE shall earn such Fee provided for under this Addendum to the same extent as if the Agreement or Work Order had not expired or terminated. This Section shall survive the termination or expiration of the Agreement or the applicable Work Order.

4.4 No Funds Advanced. CBRE shall not be required to advance funds on behalf of Client in connection with the Services. Client shall not be required to reimburse CBRE for reasonable expenses incurred in connection with the Services; *provided*, however, prior to undertaking an expense it deems unreasonable or extraordinary, CBRE shall have the right to either request reimbursement from Client or refuse to undertake an expense CBRE deems unreasonable or extraordinary.

5. OTHER TERMS AND CONDITIONS.

5.1 Client acknowledges that CBRE and its Affiliates provide a wide range of real estate services and certain CBRE Affiliates (including employees), may: (a) assist with the transaction(s) contemplated by this Addendum; (b) represent clients who have competing interests in such transaction(s), and (c) pay and/or receive referral fees and other compensation relating to the foregoing, including to and from CBRE. Notwithstanding the foregoing, CBRE and its Affiliates shall disclose all conflicts in accordance with Section 5.2 of the Agreement and shall act in Client's best interest in connection with any proposed transaction for a Designated Facility under this Agreement.

5.2 Client acknowledges and agrees that (a) CBRE assumes no responsibility for matters of a legal nature affecting the valuation of any designated Facility or the title thereto, and CBRE does not render any opinion as to the title of any designated Facility, (b) CBRE assumes no responsibility for hidden or unapparent conditions in, on, or around any designated Facility, subsoil or structures present at any designated Facility, or any hazardous materials or environmental conditions or issues affecting any designated Facility that would render it more or less valuable; and (c) neither all nor any part of the contents of any valuation report provided by CBRE or a copy thereof (including conclusions as to property value or the identity of CBRE) shall be used for any purpose by anyone but Client and Client's advisors without the prior written consent of CBRE.

5.3 Client acknowledges and agrees that CBRE makes no warranty or representation as to the accuracy of information supplied by any landlord, seller or other third party pertaining to any given transaction, and CBRE shall not be held liable for any misstatement or misrepresentation of fact or information related thereto made by such parties.

5.4 In no event shall CBRE incur liability relating to the Services beyond the amount of fees received by CBRE for the Services during the immediately preceding twelve (12) months (which, for the avoidance of doubt, shall not be a limitation on any available proceeds of any insurance maintained or required to be maintained by CBRE under the Agreement).

Yellow Corporation

By:  _____

Name: Daniel L. Olivier _____

Title: Chief Financial Officer _____

CBRE, INC.

By: _____

Name: _____

Title: _____

pay CBRE the full amount of such Lease Renegotiation Fee as promptly as reasonable and in accordance with this Agreement, after execution of the documents memorializing such renegotiation .

4.3 Fee Protection on Expiration or Termination. Within thirty (30) days after the expiration or termination of the Agreement or any particular Work Order (as applicable), CBRE shall provide Client with a list of all parties with whom CBRE was engaged in active and material negotiations at the time of such expiration or termination for transactions of specific designated Facilities for which Fees would be earned by CBRE under this Addendum. Upon request, CBRE agrees to provide Client with all relevant documentation and communications relating to such active and material negotiations. If and only if within one hundred and five (105) days after such expiration or termination date (the "Tail Period"), Client enters into any agreement with a party on such list with respect to the relevant designated Facility for which a Fee would have been earned by CBRE hereunder, CBRE shall earn such Fee provided for under this Addendum to the same extent as if the Agreement or Work Order had not expired or terminated. This Section shall survive the termination or expiration of the Agreement or the applicable Work Order.

4.4 No Funds Advanced. CBRE shall not be required to advance funds on behalf of Client in connection with the Services. Client shall not be required to reimburse CBRE for reasonable expenses incurred in connection with the Services; *provided*, however, prior to undertaking an expense it deems unreasonable or extraordinary, CBRE shall have the right to either request reimbursement from Client or refuse to undertake an expense CBRE deems unreasonable or extraordinary.

5. OTHER TERMS AND CONDITIONS.

5.1 Client acknowledges that CBRE and its Affiliates provide a wide range of real estate services and certain CBRE Affiliates (including employees), may: (a) assist with the transaction(s) contemplated by this Addendum; (b) represent clients who have competing interests in such transaction(s), and (c) pay and/or receive referral fees and other compensation relating to the foregoing, including to and from CBRE. Notwithstanding the foregoing, CBRE and its Affiliates shall disclose all conflicts in accordance with Section 5.2 of the Agreement and shall act in Client's best interest in connection with any proposed transaction for a Designated Facility under this Agreement.

5.2 Client acknowledges and agrees that (a) CBRE assumes no responsibility for matters of a legal nature affecting the valuation of any designated Facility or the title thereto, and CBRE does not render any opinion as to the title of any designated Facility, (b) CBRE assumes no responsibility for hidden or unapparent conditions in, on, or around any designated Facility, subsoil or structures present at any designated Facility, or any hazardous materials or environmental conditions or issues affecting any designated Facility that would render it more or less valuable; and (c) neither all nor any part of the contents of any valuation report provided by CBRE or a copy thereof (including conclusions as to property value or the identity of CBRE) shall be used for any purpose by anyone but Client and Client's advisors without the prior written consent of CBRE.

5.3 Client acknowledges and agrees that CBRE makes no warranty or representation as to the accuracy of information supplied by any landlord, seller or other third party pertaining to any given transaction, and CBRE shall not be held liable for any misstatement or misrepresentation of fact or information related thereto made by such parties.

5.4 In no event shall CBRE incur liability relating to the Services beyond the amount of fees received by CBRE for the Services during the immediately preceding twelve (12) months (which, for the avoidance of doubt, shall not be a limitation on any available proceeds of any insurance maintained or required to be maintained by CBRE under the Agreement).

Yellow Corporation

By: _____

Name: _____

Title: _____

CBRE, INC.

DocuSigned by:
By: Kimber Kinsley
0CF5BEA0D2C348F...

Name: Kimber Kinsley

Title: Managing Director

EXHIBIT A – FORM OF WORK ORDER

WORK ORDER FOR BROKERAGE SERVICES

Reference is made to that certain Integrated Real Estate Services Agreement dated August 16, 2024, between Yellow Corporation and its affiliated debtors and debtors-in-possession (“Client”) and CBRE, Inc. (“CBRE”) and the Addendum for Transaction Management and Brokerage Services thereto (collectively, the “Agreement”). Pursuant to the Agreement, this Work Order confirms that [Client or insert name of Client Affiliate] has engaged [CBRE or Insert name of CBRE Affiliate] as its exclusive broker, either directly or indirectly or indirectly through a Subagent, with respect to the transaction described herein.

Capitalized terms used in this Work Order without definition shall have the meaning assigned to them in the Agreement.

If this Work Order is entered into by an Affiliate of Client and/or CBRE, the references herein to “Client” and/or “CBRE” shall be deemed references to such Affiliates, as applicable.

Target Location:

Square Footage:

Building Type:

Transaction Management Service (check one): ☐ Purchase of Facility or Property
☐ New Lease of Space (where Client will be tenant)
☐ Lease Renewal/Extension/Renegotiation
☐ Sublease or Lease of Surplus Space
☐ Sale of Facility or Property
☐ Lease Termination or Buyout

CBRE’s Fee: Pursuant to the Agreement, CBRE’s fee with respect to this engagement shall be [_____], which shall be calculated and due and payable **[in accordance with the terms of the Agreement.] [as follows: _____.]**

Target Price/Rental Rate:

Term of Work Order:

Other terms relating to the transaction or required by local law:

Client Primary Contact Person and Information:

CBRE Primary Contact Person and Information:

The Parties have executed this Work Order effective as of the date last written below.

[**CLIENT**]

CBRE, INC.

By: DO NOT SIGN TEMPLATE ONLY

By: DO NOT SIGN TEMPLATE ONLY

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT B – BROKERAGE FEE SCHEDULE

CONFIDENTIAL

8/16/2024



Leased/ Owned	Lessee/Owner	Site #	Yellow Property Name	Landlord/ "N/A" if Owned by Yellow	Address (Hyperlink to PDF Property Flyer)	Market Fee Due CBRE
Owned	Holland	H244	Jeffersonville, IN	N/A	4885 Keystone Boulevard	4%
Owned	Holland	H263	Birch Run, MI	N/A	11740 Dixie Highway	4%
Owned	Holland	H340	Jackson, MN	N/A	172 Industrial Parkway	4%
Owned	Holland	H341	Fort Wayne, IN	N/A	4320 Merchant Road	4%
Leased	Holland	H350	Wayland, MI	USHOLL	10150 South Division	5%
Owned	Holland	H368	Atlanta, IL	N/A	700 NE Arch Street	4%
Leased	Holland	H396	Tomah, WI	Estes Express Lines	400 Holland Street	5%
Owned	Holland	H397	Council Bluffs, IA	N/A	3219 Nebraska Avenue	4%
Owned	Holland	H425	Bowling Green, OH	N/A	20820 Midstar Drive	4%
Leased	Holland	H622	Raleigh, NC	Ivey Self Storage, Inc.	1305 Kirkland Rd	5%
Owned	YRC Freight	Land	Goodland, KS	N/A	2815 S Highway 27	4%
Owned	YRC Freight	Land	Kansas City, MO	N/A	8724 Leeds Road	4%
Leased	YRC Freight	N109	Boston, MA	Realterm	28 Sterling Road	5%
Leased	New Penn	N113	Baltimore, MD	GIJV IL7 LLC	6351 South Hanover Road	5%
Owned	New Penn	N128	Neville Island, PA	N/A	2950 Grand Avenue	4%
Leased	New Penn	N133	Springfield, MA	Christy Real Estate	241B Bliss Street	5%
Owned	New Penn	N139	Southington, CT	N/A	130 Canal Street	4%
Leased	New Penn	N141	Scranton, PA	R. L. Roberts, LLC	1212 O'Neil Highway	5%
Leased	Reddaway	R390	San Jose, CA	M4 Terminals, LLC	751 Nuttman Avenue	5%
Leased	Reddaway	R509	Roseburg, OR	Victoria Haycock	1899 SE Stephens Street	5%
Leased	Reddaway	R512	Redding, CA	Hawkey Transportation	19899 Alexander Avenue	5%
Leased	Reddaway	R517	Los Angeles, CA	DCT Regentview Avenue, LLC	11937 Regentview Avenue	5%
Owned	YRC Inc.	R790	W Sacramento, CA		620 Harbor Boulevard	4%
Leased	Reddaway	R810	Bend, OR	Estes Express Lines	1701 SW First Street	5%
Leased	Reddaway	R829	Fontana, CA	Prologis USLV NewCA 3, LLC	10661 Etiwanda Avenue	5%
Leased	Reddaway	R834	Santa Maria, CA	Roemer Way LLC	223 East Roemer Way	5%
Leased	Reddaway	R866	Visalia, CA	Exeter 1619 N Plaza, LLC	1619 North Plaza Drive	5%
Leased	Reddaway	ROVH - Kent	Seattle, WA	Realterm	19604 84th Avenue South	5%
Owned	YRC Freight	Y108	Cumberland, RI	N/A	55 Industrial Road	4%
Leased	YRC Inc.	Y111	Kearny, NJ	Estes Express Lines	72 Second Street	5%
Leased	YRC Inc.	Y116	Deer Park, NY	GPT Santa Fe Springs Owner LP	50 Burt Drive	5%
Leased	YRC Inc.	Y122	South Plainfield, NJ	445 Hollywood Avenue, LLC	445 Hollywood Avenue	5%
Owned	YRC Freight	Y123	Maybrook, NY	N/A	1000 Homestead Avenue	4%
Leased	YRC Inc.	Y126	Carstadt, NJ	Terreno Dell LLC	700 Dell Road	5%
Owned	YRC Freight	Y132	Plainview, NY	N/A	99 Express Street	4%
Leased	YRC Freight	Y145	Middletown, CT	Treetop	177 West Johnson Avenue	5%
Leased	YRC Inc.	Y149	Manassas, VA	NATMI National Truck Terminals, LLC	10451 Colonel Court	5%

Electronically issued / Délivré par voie électronique : 09-Dec-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00704038-00CL

					Flyer)	
Owned	YRC Inc.	Y153	Hagerstown, MD	N/A	311 East Oak Ridge Drive	4%
Owned	YRC Freight	Y154	Westbrook, ME	N/A	75 Eisenhower Drive	4%
Owned	YRC Freight	Y155	Baltimore, MD	N/A	6311 E Lombard Street	4%
Leased	YRCF Canada **	Y160	Montreal, PQ	Reimer World Properties Corp.	1725 Chemin Saint Francois	5%
Owned	YRC Inc.	Y165	Millville, NJ	N/A	1641 Eden Road	4%
Owned	YRC Freight	Y178	Moutain Top, PA	N/A	1284 S Main Road	4%
Leased	YRCF Canada **	Y182	Sherbrooke, PQ	TFI International Inc.	5945 Chemin Saint-Elie	5%
Owned	YRC Inc.	Y191	Fairfield, ME	N/A	44 Sheridan Drive	4%
Leased	YRC Freight	Y198	Elmira, NY	Elmira Terminal	1620 Grand Central Avenue	5%
Leased	YRC Inc.	Y203	DuBois, PA	Shaffer Road LLC	116 Satterlee Road	5%
Owned	YRC Inc.	Y212	Hubbard, OH	N/A	3020 Gale Drive	4%
Leased	YRC Freight	Y213	Pittsburgh, PA	Crown	70 Graham Street	5%
Owned	YRC Freight	Y216	Cincinnati, OH	N/A	10074 Princeton-Glendale Road	4%
Owned	YRC Freight	Y223	Pontiac, MI	N/A	1280 Joslyn Avenue	4%
Leased	YRC Freight	Y230	Iron Mountain, MI	Harris Real Estate	1001 Stephenson Street	5%
Leased	YRC Freight	Y237	Plattsburgh, NY	X-Plo	182 Kelly Road	5%
Owned	YRC Canada	Y240	Witby, ON	N/A	285 Blair Street	4%
Leased	YRCF Canada **	Y249	Ottawa, ON	9551930 Canada Inc.	888 Belfast Road, Suite 210	5%
Leased	YRC Canada	Y258	St Catharines, ON	Wolverine Freight	281 Queenston Road	5%
Leased	YRC Inc.	Y292	Charleston, WV	J. L. Clark Corporation	2201 6th Avenue	5%
Owned	YRC Freight	Y309	Chicago Heights, IL	N/A	2000 East Lincoln Highway	4%
Leased	YRC Inc.	Y312	South Bend, IN	TRIP Portfolio, LLC	1415 S Olive Street	5%
Leased	YRC Inc.	Y318	Bolingbrook, IL	Champion Terminal Associates, LLC	260 E Old Chicago Drive	5%
Leased	YRC Inc.	Y326	Kansas City, MO	RLF Booth SPE, LLC	3500 Booth Avenue	5%
Leased	YRC Inc.	Y356	Terre Haute, IN	North Acres Development Co., Inc	4900 N 13th Street	5%
Owned	YRC Freight	Y381	Omaha, NE	N/A	4480 S 90th Street	4%
Owned	YRC Freight	Y404	Alexandria, LA	N/A	333 N 3rd Street	4%
Owned	YRC Freight	Y412	LaGrange, GA	N/A	677 Hudson Road	4%
Owned	YRC Freight	Y415	Montgomery, AL	N/A	5680 Old Hayneville Road	4%
Owned	YRC Inc.	Y421	Birmingham, AL	N/A	3518 Industrial Parkway	4%
Leased	YRC Inc.	Y423	Orlando, FL	GPT Santa Fe Springs Owner LP	1265 LaQuinta Drive	5%
Owned	YRC Freight	Y429	Mobile, AL	N/A	1111 Virginia Street	4%
Owned	YRC Freight	Y431	Memphis, TN	N/A	3310 Gill Road	4%
Owned	YRC Freight	Y432	Knoxville, TN	N/A	1212 Hilton Road	4%
Owned	YRC Inc.	Y433	Ringgold, GA	N/A	345 Roadway Drive	4%
Owned	YRC Freight	Y455	Richland, MS	N/A	102 Carrier Boulevard	4%
Owned	YRC Freight	Y462	Tupelo, MS	N/A	2226 McCullough Boulevard	4%
Owned	YRC Freight	Y473	Port Allen, LA	N/A	956 Hwy 190 West	4%
Leased	YRC Freight	Y479	Winnipeg, MB	Riemer	1400 Inkster Boulevard	5%
Owned	YRC Freight	Y480	Monroe, LA	N/A	158 Parker Road	4%

Electronically issued / Délivré par voie électronique : 09-Dec-2024
 Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00704038-00CL

					Flyer)	
Leased	YRC Inc.	Y508	Garland, TX	Terminal Logistics II Texas SPE, LP	12340 E Northwest Highway	5%
Leased	YRC Freight	Y565	Regina, SK	Reimer	920 MacKay Street	5%
Leased	YRC Freight	Y566	Saskatoon, SK	Reimer	717 Cynthia Street	5%
Leased	YRC Inc.	Y616	Raleigh, NC	Commerce Road Terminals LLC	3215 US Highway 70	5%
Leased	YRC Inc.	Y617	Roanoke, VA	Mad Acquisitions	1665 Seibel Drive NE	5%
Leased	YRC Freight	Y626	Calgary, AB	Reimber	75 Dufferin Place SE	5%
Leased	YRC Freight	Y627	Edmonton, AB	Reimber	16060 128 Avenue	5%
Leased	YRC Inc.	Y641	San Diego, CA	Bel Air T.T., LLC	9525 Padgett Street	5%
Leased	YRC Inc.	Y642	Seattle, WA	Prologis USLV NewCA 3, LLC	12855 48th Avenue South	5%
Leased	YRC Inc.	Y644	Kingsport, TN	Pyro Junkie Fireworks, Inc.	280 Humbolt Lane	5%
Leased	YRC Inc.	Y647	Staunton, VA	MG Fishersville I, LLC	53 Expo Road	5%
Owned	YRC Freight	Y656	Jacksonville, NC	N/A	161 Center Street	4%
Owned	YRC Freight	Y679	Fayetteville, NC	N/A	1061 River Road	4%
Owned	YRC Freight	Y683	Columbia, SC	N/A	1308 Pineview Drive	4%
Owned	YRC Freight	Y695	Florence, SC	N/A	2257 S Main Street	4%
Leased	YRC Freight	Y705	Valdosta, GA	Watwood	1250 Sunset Drive	5%
Owned	YRC Inc.	Y730	Jacksonville, FL	N/A	3404 Clifford Lane	4%
Leased	YRC Inc.	Y740	Miami, FL	Southeastern Freight Lines, Inc.	11301 NW 134th Street	5%
Leased	YRC Inc.	Y783	Pico Rivera, CA	RLF I-Pico SPE, LLC	9933 Beverly Boulevard	5%
Leased	YRC Inc.	Y805	Santa Rosa, CA	Pifer Property Holdings, LP	270 Dutton Avenue	5%
Leased	YRC Inc.	Y808	Chula Vista, CA	NATMI National Truck Terminals, LLC	6930 Cactus Court	5%
Leased	YRC Inc.	Y811	San Francisco, CA	Prologis USLV Subreit 4, LLC	499 Valley Drive	5%
Owned	YRC Inc.	Y813	Tracy, CA	N/A	1535 E Pescadero Avenue	4%
Leased	YRC Inc.	Y830	Bloomington, CA	NATMI LPF Bloomington, LP	18298 Slover Avenue	5%
Leased	YRC Inc.	Y833	Pomona, CA	RLF I-A SPE, LLC	1130 South Reservoir Street	5%
Leased	YRC Inc.	Y840	Calexico, CA	Jay F. Mannino Trust	2451 Portico Boulevard	5%
Leased	YRC Inc.	Y841	Phoenix, AZ	Finlayson Logistics Assets LLC	2021 S 51st Avenue	5%
Leased	YRC Inc.	Y847	Gardena, CA	Prologis Targeted U.S. Logistics Fund, LP	15400 S Main Street	5%
Leased	YRC Inc.	Y853	Midland, TX	Southeastern Freight Lines, Inc.	801 South Faudree Road	5%
Leased	YRC Inc.	Y854	Lubbock, TX	Southeastern Freight Lines, Inc.	1317 East 38th Street	5%
Owned	YRC Freight	Y864	Fargo, ND	N/A	2502 7th Avenue N	4%
Leased	YRC Freight	Y873	Takoma, WA	Prologis	2807 70th Avenue East	5%
Leased	YRC Inc.	Y875	Portland, OR	Madrona Cutter, LLC and Gulsons Cutter	6845 N Cutter Circle	5%
Leased	YRC Inc.	Y881	Salt Lake City, UT	Freight Line Properties, LLC	2410 S 2700 W	5%
Leased	YRC Inc.	Y889	Oakland, CA	Terreno Clawiter LLC	25555 Clawiter Road	5%
Leased	YRC Inc.	Y890	Denver, CO	RLF I-C SPE, LLC	14700 Smith Road	5%
Leased	YRC Inc.	Y896	Orange, CA	DCT Eckhoff Street LLC	700 N Eckhoff Street	5%
Leased	YRC Freight	Y899	Vancouver, BC	Reimer	3985 Still Creek Avenue	5%

SCHEDULE F

TMI SUBLEASE TERMINATION APPROVAL ORDER

[Attached]

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

**ORDER APPROVING THE JOINT STIPULATION BY AND AMONG THE DEBTORS
AND TRANSPORT MORNEAU INC. TERMINATING A CERTAIN SUBLEASE**

The *Certification of Counsel Regarding the Joint Stipulation By and Among the Debtors and Transport Morneau Inc. Terminating A Certain Sublease* (the “Certification of Counsel”) and the *Joint Stipulation By and Among the Debtors and Transport Morneau Inc. Terminating a Certain Sublease* (the “Stipulation”) attached hereto as Exhibit 1; and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Debtors having properly filed the form of that *Termination Agreement* (the “Termination Agreement”),² by and between the Debtors and Transport Morneau Inc. attached hereto as Exhibit 2; and notice of the Termination Agreement and the proposed form of order was sufficient under the circumstances and that no other or further notice need be provided; and this Court having reviewed the Stipulation; and this Court having

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms not otherwise defined herein shall have the meanings afforded to them in the Termination Agreement.

determined that the legal and factual bases set forth in the Stipulation establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing for the approval of the Termination Agreement and Stipulation, it is HEREBY ORDERED THAT:

1. The Stipulation is approved.
2. The Stipulation shall be effective immediately upon entry of this Order.
3. Notwithstanding Bankruptcy Rule 4001(a)(3), the terms and conditions of this Order are immediately effective and enforceable upon its entry.
4. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order and to consummate the Stipulation.
5. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Stipulation.



Dated: October 24th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Stipulation

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

)
) Chapter 11
)

)
) Case No. 23-11069 (CTG)
)

) (Jointly Administered)
)

**JOINT STIPULATION BY AND AMONG THE DEBTORS AND
TRANSPORT MORNEAU INC. TERMINATING A CERTAIN SUBLEASE**

Yellow Corporation and its debtor affiliates as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) and Transport Morneau Inc. (the “Sublessee,” and, together with the Debtors, the “Parties”) respectfully submit this proposed stipulation and agreed order (this “Stipulation”) and hereby stipulate and agree as follows:

RECITALS

WHEREAS, on August 6, 2023 (the “Petition Date”), and continuing into August 7, 2023, the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the District of Delaware (the “Court”). These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 169].

WHEREAS, Yellow Corporation or one of its Debtor affiliates (the “Tenant”) is party to a prepetition lease for nonresidential real property with Acheron Land Holdings located at 6130 Netherhart Road, Mississauga, Ontario, Canada (the “Master Lease”).

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

WHEREAS, Tenant is party to a prepetition sublease with the Sublessee (the “Sublease”) for a portion of the property that is the subject of the Master Lease.

WHEREAS, on August 31, 2023, the Debtors filed *Debtors’ Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket no. 391].

WHEREAS, on September 14, 2023, the Court entered an *Order (I) Authorizing and Approving Procedures to Reject Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 550] (the “Rejection Procedures Order”).

WHEREAS, on April 18, 2024, pursuant to the Rejection Procedures Order and section 365(d)(4) of the Bankruptcy Code, the Debtors filed the *Ninth Notice of Rejection of Certain Unexpired Leases* [Docket No. 3046] to reject the Master Lease (the “Ninth Rejection Notice”).

WHEREAS, on May 2, 2024, Sublessee filed *Transport Morneau Inc.’s Response in Opposition to Debtors’ Ninth Notice of Rejection of Certain Unexpired Leases* [Docket No. 3233] (the “Ninth Rejection Notice Objection”) with respect to rejection of the Master Lease.

WHEREAS, on May 1, 2024, pursuant to the Rejection Procedures Order and section 365(d)(4) of the Bankruptcy Code, the Debtors filed the *Tenth Notice of Rejection of Certain Executory Contracts and Unexpired Leases* [Docket No. 3232] to reject the Sublease (the “Tenth Rejection Notice”).

WHEREAS, on May 15, 2024, Sublessee filed *Transport Morneau Inc.’s Response in Opposition to Debtors’ Tenth Notice of Rejection of Certain Executory Contracts and Unexpired Leases* [Docket No. 3372] (the “Tenth Rejection Notice Objection”) with respect to rejection of the Sublease.

WHEREAS, the Tenant and the Sublessee have mutually agreed to terminate the Sublease, and the Debtors believe that entry into the lease termination agreement, a substantially final form of which is attached to the Order as Exhibit 2 (the “Termination Agreement”),² will maximize value for the Debtors with respect to the Sublease.

WHEREAS, in further evidence of the agreement, the Sublessee shall withdraw the Ninth Rejection Notice Objection and the Debtors shall withdraw the Tenth Rejection Notice.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:

1. The Debtors are hereby authorized to enter into the Termination Agreement, and the Termination Agreement is hereby approved in its entirety and is incorporated herein by reference.

2. The Lease is terminated upon the Termination Date; *provided that* within five (5) business days of the entry of the order approving this Stipulation, the Sublessee shall withdraw the Ninth Rejection Notice Objection and the Debtors shall withdraw the Tenth Rejection Notice.

3. Nothing contained in this Stipulation or any actions taken by the Debtors pursuant to relief granted herein is intended or should be construed as: (a) an admission as to the validity or amount of any particular claim against a Debtor entity; (b) a waiver of the Debtors’ or any party in interest’s rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an admission by the Debtors that any contract or lease, including the

² Capitalized words used but not defined herein shall have the meaning ascribed to them in the Termination Agreement.

Sublease, is executory or unexpired, as applicable; or (e) a waiver or limitation of the Debtors' or any party in interest's rights under the Bankruptcy Code or any other applicable law.

4. The Parties are authorized to take all actions necessary to effectuate the relief granted pursuant to and in accordance with this Stipulation.

5. The Parties acknowledge that this Stipulation is the joint work product of the Parties, and that, accordingly, in the event of ambiguities, no inferences shall be drawn against any Party on the basis of authorship of this Stipulation.

6. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon its entry.

7. The Court retains sole and exclusive jurisdiction to enforce the provisions of this Stipulation.

IN WITNESS WHEREOF, and in agreement herewith, the Parties have executed and

delivered this Stipulation as of the date first set forth below.

Dated: October 22, 2024

Wilmington, Delaware

/s/ Laura Davis Jones

Laura Davis Jones (DE Bar No. 2436)

Timothy P. Cairns (DE Bar No. 4228)

Peter J. Keane (DE Bar No. 5503)

Edward Corma (DE Bar No. 6718)

PACHULSKI STANG ZIEHL & JONES LLP

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P.O. Box 8705

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Telephone: (302) 652-4100

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tcairns@pszjlaw.com

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Patrick J. Nash Jr., P.C. (admitted *pro hac vice*)

David Seligman, P.C. (admitted *pro hac vice*)

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-and-

Allyson B. Smith (admitted *pro hac vice*)

KIRKLAND & ELLIS LLP

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New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: allyson.smith@kirkland.com

Co-Counsel for the Debtors and Debtors in Possession

/s/ Karen C. Bifferato

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Richmond, VA 23219

Telephone: (804) 775-1000

dhayes@mcguirewoods.com

jsheerin@mcguirewoods.com

Counsel to Transport Morneau Inc.

Exhibit 2

Termination Agreement

SUBLEASE TERMINATION AGREEMENT

THIS AGREEMENT is made as with effect as of this 30th day of September, 2024.

BETWEEN:

YRC FREIGHT CANADA COMPANY
(hereinafter referred to as the “**Tenant**”)

- and -

TRANSPORT MORNEAU INC.
(hereinafter referred to as the “**Sublessee**”)

WHEREAS:

- A. Acheron Land Holding ULC (the “**Landlord**”) leased to the Tenant the land and building municipally known as 6130 Netherhart Road, Mississauga, Ontario, Canada (the “**Leased Premises**”), as more particularly described in that certain lease dated January 28, 2011 as amended by that certain *First Amendment to Lease* dated with effect as of January 1, 2021 (collectively, the “**Prime Lease**”).
- B. The Tenant and the Sublessee are parties to that certain sublease dated August 24, 2020, as amended by that certain *First Amendment to Sublease* dated September 11, 2020, that certain letter dated October 29, 2020, and that certain *Second Amendment to Sublease* dated October 28, 2020 (collectively, the “**Sublease**”) for a portion of the Leased Premises, as more particularly described in the Sublease (the “**Subleased Premises**”).
- C. The Landlord, the Tenant, and the Sublessee or their respective predecessors are party to that certain consent to sublease dated November 3, 2020, as amended by that certain *First Amendment to Lease* dated with effect as of January 1, 2021 (collectively, the “**Consent**”).
- D. On August 6, 2023, Yellow Corporation (“**Yellow**”) and certain of its subsidiaries, including the Tenant, filed voluntary petitions for relief (the “**Chapter 11 Cases**”) pursuant to chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (as amended, the “**Bankruptcy Code**”), in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”).
- E. On August 7, 2023, Yellow, in its capacity as the foreign representative in the Chapter 11 Cases, commenced recognition proceedings in respect of the Chapter 11 Cases before the Ontario Superior Court of Justice (Commercial List) under Part IV of the *Companies’ Creditors Arrangement Act*.
- F. The Tenant has agreed to reject the Prime Lease pursuant to the Bankruptcy Code and, as a result, the Tenant will thereafter not be liable for its covenants and obligations under the Prime Lease, the Sublease, the Consent and/or in connection with the Leased Premises and/or the Subleased Premises.

- G. The Sublessee intends to enter into a direct lease with the Landlord (the “**Direct Lease**”) for all or a portion of the Leased Premises, including the entirety of the Subleased Premises.
- H. Unless otherwise provided for herein, all capitalized terms set out below when used in this Agreement shall have the meaning ascribed thereto in the Sublease unless the context expressly or by necessary implication otherwise requires.

NOW THEREFORE THIS RELEASE WITNESSES that in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency are hereby confirmed, the undersigned hereby covenant and agree as follows:

1. The Term is hereby amended to expire on September 30, 2024 (the “**Termination Date**”). The Sublessee confirms that the Direct Lease has been executed in its entirety and the term thereunder will commence on October 1, 2024.
2. Effective from and after the Termination Date, but subject to the entry of an order of the Bankruptcy Court approving this Agreement, the Tenant hereby remises, releases, and forever discharges the Sublessee and its agents, officers, representatives, and assigns, including, without limitation, legal counsel, of and from all actions, suits, proceedings, liabilities, losses, debts, dues, accounts, bonds, covenants, contracts, rights, judgments, damages, costs, expenses, obligations, indebtedness, breaches of contract, breaches of duty or any relationship, acts, omissions, misfeasance, malfeasance, cause or causes of action, sums of money, controversies, promises, compensations, claims, and demands of any type whatsoever, whether at law or in equity, that the Tenant has, as at the date hereof, or may in the future have, or could, might, or may be claimed to exist against the Sublessee, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, claimed or unclaimed, whether based on contract, tort, breach of any duty, or other legal or equitable theory of recovery or any of its agents, officers, representatives, successors and assigns, including, without limitation, legal counsel, by reason of any cause, matter or thing relating to the Prime Lease, the Consent, the Subleased Premises or the Sublease (all of the foregoing being collectively, the “**Sublessee Covenants**”), other than those Tenant rights and Sublessee obligations created or reserved by this Agreement.
3. Notwithstanding the foregoing or anything else contained herein, nothing contained herein releases the Sublessee from any of the Sublessee Covenants originating from and after the date hereof or from any claims or causes of action asserted against the Tenant by the Landlord in connection with the Subleased Premises or any actions asserted against the Tenant on account of the Sublessee and/or any breach of any of the Sublessee Covenants. In furtherance of the foregoing but without limitation, and notwithstanding anything set forth in this Agreement, the Sublessee acknowledges and agrees that each of the indemnifications, obligations, and covenants of the Sublessee pursuant to each of the Sublease and the Consent that are stated therein to survive the expiry or earlier termination of the Sublease or the Consent, including, but not limited to, sections 9 and 13 of the Sublease, as well as each of the Sublessee covenants and obligations pursuant to this Section 3, shall survive and not merge on the Termination Date and the release of the Sublessee in Section 2 hereof shall not apply thereto.

4. Effective from and after the Termination Date, but subject to the entry of an order of the Bankruptcy Court approving this Agreement, the Sublessee hereby remises, releases, and forever discharges the Tenant and its agents, officers, representatives, and assigns, including, without limitation, legal counsel, of and from all actions, suits, proceedings, liabilities, losses, debts, dues, accounts, bonds, covenants, contracts, rights, judgments, damages, costs, expenses, obligations, indebtedness, breaches of contract, breaches of duty or any relationship, acts, omissions, misfeasance, malfeasance, cause or causes of action, sums of money, controversies, promises, compensations, claims, and demands of any type whatsoever, whether at law or in equity, that the Sublessee has, as at the date hereof, or may in the future have, or could, might, or may be claimed to exist against the Tenant, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, claimed or unclaimed, whether based on contract, tort, breach of any duty, or other legal or equitable theory of recovery, or any of its agents, officers, representatives, successors and assigns, including, without limitation, legal counsel, by reason of any cause, matter or thing relating to the Prime Lease, the Consent, the Subleased Premises, or the Sublease, other than those rights and obligations created or reserved by this Agreement.
5. Each of the parties to this Agreement respectively represents and warrants to the other party hereto that, subject to an order or the jurisdiction of the Bankruptcy Court, it: (a) has the absolute and unfettered power, right and authority to enter into this Agreement and settle, compromise and release fully and completely all matters and claims contemplated to be resolved hereby; and (b) owns and controls each of the claims, causes of action, or other matters that are the subject of this Agreement and that it has not assigned or transferred to any other person any of such claims, causes of action, or other matters.
6. The provisions of this Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators, estate trustees, including, without limitation, a trustee, if any, subsequently appointed under Chapter 7 or 11 of the Bankruptcy Code, permitted successors and permitted assigns of the undersigned, as the case may be.
7. Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, at the reasonable cost of the party requesting it, execute and deliver and make or cause to be made all such further acts, deeds, including, without limitation, any specific releases, agreements, assurances, and other documents as may be required or necessary to implement and carry out the true intent and meaning of this Agreement.
8. If any provision of this Agreement shall be deemed to be invalid or void, the remaining provisions shall not be affected thereby and shall remain enforceable and in full force and effect to the fullest extent permitted by law.
9. This Agreement shall be governed by and construed under the laws of the Province of Ontario and the federal laws of Canada applicable therein. However, each party hereto irrevocably and unconditionally submits to the jurisdiction of the Bankruptcy Court with respect to any action or proceeding arising out of or relating to this Agreement, and waives, to the fullest extent permitted by applicable laws, any objection that it may now or hereafter have to the venue of any action or proceeding arising out of or relating to this matter in the Bankruptcy Court. Each of the parties hereby irrevocably waives, to the fullest extent

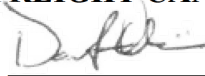
permitted by applicable laws, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

10. This Agreement may be executed and delivered by either or both of the parties hereto in counterparts and/or electronically (including without limitation, through DocuSign or similar electronic signing platform), and a photocopy or a scanned and e-mailed copy of this executed document (whether signed in wet ink or electronically) may be relied upon and/or enforced to the same extent as if it were an original executed version.
11. Each of the parties to this Agreement respectively represents and warrants that each such party has: (a) been adequately represented, or has had the opportunity to be represented, by independent legal counsel of its own choice, throughout all of the negotiations that preceded the execution of this Agreement; (b) executed this Agreement with the consent and upon the competent advice of such counsel, or that it has had the opportunity to seek such consent and advice; (c) read this Agreement, and understands and assents to all the terms and conditions contained in this Agreement without any reservations; and (d) had, or has had the opportunity to have had, the same explained to it by its own counsel. In entering into this Agreement, no party is relying on any representation or statement made by any other party or any person representing such other party.
12. Each party to this Agreement agrees that in the event a dispute arises as to the validity, scope, applicability, or enforceability of this Agreement, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees. The determination of the terms of, and the drafting of, this Agreement has been by mutual agreement after negotiation, with consideration by and participation of all parties hereto and their counsel. Because this Agreement was drafted with the participation of all parties hereto and their counsel, the presumption that ambiguities shall be construed against the drafter does not apply. Each of the parties to this Agreement respectively represents and warrants that each such party was represented by competent and effective counsel throughout the course of settlement negotiations and in the drafting and execution of this Agreement, and there was no disparity in bargaining power among the parties to this Agreement.
13. This Agreement and its terms, provisions, covenants, and conditions may not be amended, changed, altered, modified, or waived except by an express instrument in writing signed by each and all of the parties hereto.

[Signature Page Follows]

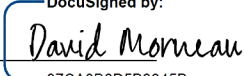
IN WITNESS WHEREOF, the Tenant and the Sublessee have duly executed this Agreement with effect as of the date and year first written above.

YRC FREIGHT CANADA COMPANY

Per: 
Name: Daniel L. Olivier
Title: President / CFO

I have authority to bind the company

TRANSPORT MORNEAU INC.

Per: 
Name: David Morneau
Title: Co-President

I have authority to bind the corporation

SCHEDULE G

QUÉBEC LEASE TERMINATION APPROVAL ORDER

[Attached]

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

In re:

YELLOW CORPORATION, *et al.*,¹

Debtor.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

Re: Docket No. 4544**ORDER APPROVING LEASE TERMINATION AGREEMENT**

Upon consideration of the filed *Certification of Counsel Regarding Order Approving Lease Termination Agreement* (the “Certification of Counsel”) and of the *Lease Termination Agreement* (the “Agreement”),² by and between the above-captioned debtors and debtors in possession (collectively, the “Debtors”) and 9433-8142 Québec Inc. (the “Landlord,” and together with the Debtors, the “Parties”), attached to this order (this “Order”) as **Exhibit 1**; and the district court having jurisdiction under 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Agreement in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having reviewed the Agreement; and this Court having determined that the legal and factual bases set forth in the Agreement establish just cause for the

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Agreement.

relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Agreement is APPROVED in its entirety.
2. The Agreement shall be effective immediately upon entry of this Order.
3. The automatic stay imposed by section 362 title 11 of the United States Code shall be modified solely to the extent necessary to consummate the Agreement.
4. The *Motion of 9433-8142 Québec Inc. for (I) Relief from the Automatic Stay, (II) Allowance and Payment of Administrative Expense, and (III) Award of Reasonable Attorneys' Fees* [Docket No. 4544] (the "Motion") is resolved pursuant to the Agreement, and upon entry of this Order, the Motion shall be deemed withdrawn.
5. Notwithstanding rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this Order are immediately effective and enforceable upon its entry.
6. The Parties are authorized to take all actions necessary to effectuate the relief granted in this Order and to consummate and implement the terms and provisions of the Agreement.
7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Agreement.



Dated: October 25th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Agreement

LEASE TERMINATION AGREEMENT

This Lease Termination Agreement (this “Agreement”) is made as of this 25th day of October, 2024, by and between 9433-8142 Québec Inc. (“Landlord”) and YRC Freight Canada Company d/b/a YRC Freight (f/k/a Reimer Express Lines Ltd.) (“Tenant,” and together with Landlord, the “Parties”).

RECITALS

WHEREAS, Tenant and Reimer World Properties Corp. (the “Former Landlord”) entered into that certain nonresidential real property lease dated as of April 30, 1997 (as amended, modified, supplemented, and/or extended from time to time, including most recently, pursuant to that certain *Lease Extension Agreement* dated as of May 1, 2023, the “Lease”), covering that certain property and premises located at 1725 Chemin Sant-François, Dorval, Québec, Canada, H9P 2S1 (the “Premises”), on the terms and conditions set forth therein;

WHEREAS, Tenant, along with its affiliated debtors and debtors in possession, including, without limitation, YRC Logistics Inc., USF Holland International Sales Corporation, and 1105481 Ontario Inc. (each of the foregoing three entities, together with Tenant, the “Canadian Debtors”, and together with each of Tenant’s other affiliated debtors and debtors in possession under those chapter 11 cases jointly administered at Case No. 23-11069 (CTG) (the “Chapter 11 Cases”) in the Bankruptcy Court for the District of Delaware, the “Debtors”)) filed a voluntary petition for relief pursuant to chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) on August 6, 2023; and

WHEREAS, in connection with the Chapter 11 Cases, the Canadian Debtors and Yellow Corporation (serving as the “foreign representative”) commenced proceedings (the “Canadian Proceedings”) before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) under Part IV of the Companies Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “CCAA”) on August 7, 2023; and

WHEREAS, the Parties desire to enter into this Agreement to, among other things, restore Landlord’s possession of the Premises as of the Termination Date (as hereinafter defined), mutually release each other of all prior and future obligations under the Lease, fully and finally resolve all matters, issues, and claims (whether actual, potential, or alleged) raised by Landlord with respect to the Lease and the Premises under that certain motion to, among other things, lift the automatic stay in the Chapter 11 Cases [Docket No. 4544], and enable Landlord to dispose of any remaining equipment of Tenant at the Premises in its sole and absolute discretion, subject to Tenant’s right to remove such equipment as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows subject only to an order of the Bankruptcy Court approving this Agreement:

AGREEMENT

1. Recitals. The Recitals are incorporated herein as if set forth at length.
2. Lease Termination. Subject to the terms and conditions of this Agreement, the Lease shall be terminated effective as of October 28, 2024 (the “Termination Date”).

3. Consideration. On the Termination Date, Landlord (including on behalf of itself and its subsidiaries, affiliates, and assigns) shall waive any and all claims against the Tenant and the Debtors, and any of their affiliates, including cure costs and/or rejection damages under Section 365 of the Bankruptcy Code and any other obligation of the Tenant of whatever kind related to or in connection with the Lease.

4. Mutual Release of the Parties. For valuable consideration, and the mutual covenants and agreements contained herein, each Party (including on behalf of itself and its subsidiaries, affiliates, and assigns) does hereby fully, forever and irrevocably release, discharge and acquit the other Party, and each of its respective past and present affiliates, and each of its respective past and present officers, directors, shareholders, agents, and employees of each and all of the foregoing entities, and its respective successors, heirs, and assigns, and any other person or entity now, previously, or hereafter affiliated with any or all of the foregoing entities, of and from any and all rights, claims, demands, obligations liabilities, indebtedness, breaches of contract, breaches of duty or any relationship, acts, omissions, misfeasance, malfeasance, cause or causes of action, debts, sums of money, accounts, compensations, contracts, controversies, promises, damages, costs, losses and expenses of every type, kind, nature, description or character, and irrespective of how, why, or by reason of what facts, whether heretofore or now existing, or that could, might, or may be claimed to exist, of whatever kind or name, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, claimed or unclaimed, whether based on contract, tort, breach of any duty, or other legal or equitable theory of recovery, whether under the Bankruptcy Code, the CCAA, the *Civil Code of Québec*, or the laws, regulations, or codes of any other jurisdiction wherever located, each as though fully set forth herein at length, including, without limitation, any and all claims arising under or in connection with the Lease, the Chapter 11 Cases, and the Canadian Proceedings; provided, however, that such release does not apply to any claims or other matters related to a breach of this Agreement by either Party.

5. Acknowledgements. Except as otherwise provided in this Agreement, each Party hereby agrees, represents, and warrants to the other that it realizes and acknowledges that factual matters now unknown to them may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses, and expenses that are presently unknown, unanticipated, and unsuspected, and each Party further agrees, represents, and warrants to the other that this Agreement has been negotiated and agreed upon in light of that realization and that, except as expressly limited above, it nevertheless hereby intends to fully and finally release, discharge, and acquit the other Party from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses, and expenses.

6. Conditions Precedent. As a condition precedent to the effectiveness of this Agreement, each and all of the following shall have occurred no later than the Termination Date:

(a) Tenant has delivered possession of the Premises to Landlord in accordance with the requirements of this Agreement, without any further obligation on Tenant or the Debtors aside from delivering possession to Landlord;

(b) Tenant has delivered to Landlord the keys and access codes to the Premises;

(c) A proposed form of order approving the entirety of this Agreement has been filed with the Bankruptcy Court and the Bankruptcy Court has entered such order;

(d) The Parties having complied with their covenants and agreements set forth in this Agreement to be performed on or before the Termination Date.

7. Furniture, Fixtures and Equipment. Any furniture, fixtures, and equipment owned by Tenant (collectively, "FF&E") remaining at the Premises after the Termination Date is deemed abandoned

and the Landlord and its managing agents are free to dispose of the FF&E in their sole and absolute discretion without liability to Tenant or any entity. Notwithstanding the foregoing, the Debtors shall have up to and including October 28, 2024 to remove all FF&E.

8. Removal of Truck, Trailers, other Rolling Stock, and Other Assets. As a post-Termination Date covenant, and not as a condition precedent, all trucks, trailers, and other rolling stock of Tenant located at the Premises (which the Parties acknowledge and agree is six (6) trailers) (collectively, the “Rolling Stock”) shall be (a) moved and relocated no less than 20 feet from any fence, wall, and/or building on or before November 4, 2024, and (b) removed from the Premises on or before November 4, 2024; *provided* that if Rolling Stock remains on the Premises following November 4, 2024, Tenant shall be responsible for payment to Landlord of two hundred dollars (\$200) per month per trailer remaining on the Premises (the “Monthly Fees”), payable to Landlord on the 5th day of each month beginning November 5, 2024. No additional extensions beyond the projected move-out date shall be considered without Tenant beginning to incur Monthly Fees unless both Parties hereto agree to such extension in writing. Through November 4, 2024, Landlord shall permit Tenant with reasonable access (upon reasonable advance notice and during regular business hours) to the Premises to (or to permit any third party to) remove the Rolling Stock located thereon; *provided* that access thereafter shall require that no Monthly Fees then be outstanding. Should Tenant authorize any third party be sent to the Premises to remove the Rolling Stock, prior to any third party entering the Premises for any purpose, Tenant or such third party shall deliver to Landlord evidence of the following insurance coverage: (i) workers’ compensation insurance in accordance with applicable law, (ii) commercial general liability insurance with limits of at least One Million Dollars (\$1,000,000.00) for bodily or personal injury or death, and (iii) property damage insurance in the amount of at least One Million Dollars (\$1,000,000.00). Tenant or any third party shall deliver to Landlord evidence of all insurance coverages required to be maintained. Each insurance policy required to be maintained shall be written by a reputable insurance company having a rating of at least “A-VII” by Best’s Rating Guide (or a comparable rating by a successor rating service) and Tenant shall use their commercially reasonable efforts to request that the insurance of third parties name Landlord as an additional insured thereunder. Landlord shall have the right, in their discretion, to accompany any third party during any entry of the Premises or any portion thereof.

9. Authority to Settle. Each of the Parties to this Agreement respectively represents and warrants that, subject to an order of the Bankruptcy Court, each such Party has the absolute and unfettered power, right and authority to enter into this Agreement and settle, compromise and release fully and completely all matters and claims contemplated to be resolved hereby. Each of the Parties to this Agreement respectively represents and warrants that each such Party owns and controls each of the claims, causes of action, or other matters that are the subject matter of this Agreement and that it has not assigned or transferred to any other person any of such claims, causes of action, or other matters.

10. Entire Agreement. This Agreement, including the exhibits hereto and the other items to be delivered as a condition precedent to the effectiveness of this Agreement, contains the entire agreement and understanding concerning the subject matter of the Agreement, and supersedes and replaces all prior negotiations and proposed settlement agreements, written or oral. Each of the Parties to this Agreement respectively represents and warrants that no other Party to this Agreement, nor any agent or attorney of any such Party, has made any promise, representation or warranty, express or implied, not contained in this Agreement or the exhibits hereto to induce any Party to execute this Agreement. Each of the Parties to this Agreement further acknowledges that such Party is not executing this Agreement in reliance on any promise, representation or warranty not contained in this Agreement or the exhibits hereto.

11. Advice of Counsel. Each of the Parties to this Agreement respectively represents and warrants to the other Party that each such Party has (a) been adequately represented, or has had the opportunity to be represented, by independent legal counsel of its own choice, throughout all negotiations

that preceded the execution of this Agreement, (b) executed this Agreement with the consent and upon the competent advice of such counsel, or that it has had the opportunity to seek such consent and advice, (c) read this Agreement, and understands and assents to all the terms and conditions contained in this Agreement without any reservations; and (d) had, or has had the opportunity to have had, the same explained to it by its own counsel. In entering into this Agreement, no Party is relying on any representation or statement made by any other Party or any person representing such other Party.

12. Attorneys' Fees. Each Party to this Agreement agrees that in the event a dispute arises as to the validity, scope, applicability, or enforceability of this Agreement, the prevailing Party shall be entitled to recover its costs and attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which shall constitute one and the same document. Further, each of the Parties to this Agreement agrees that scanned signatures of each Party hereto shall be deemed original signatures and shall be binding on each such Party whose signature is by scan to the same extent as if it were its original signature.

14. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware, without regard to conflicts of laws principles that would require the application of the law of another jurisdiction.

15. Jurisdiction. Each Party to this Agreement consent to the exclusive jurisdiction of the United States Bankruptcy Court for the District of Delaware with respect to all matters arising under or relating to this Agreement. Each Party to this Agreement hereby irrevocably waives any objection on the grounds of venue, forum non-conveniens, or any similar grounds and irrevocably consent to service of process by mail or in any other manner permitted by applicable law. Each Party to this Agreement further hereby waives any right to a trial by jury with respect to any lawsuit or judicial proceeding arising or relating to this Agreement.

16. Miscellaneous.

(a) The headings of the sections of this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement. This Agreement and its terms, provisions, covenants and conditions may not be amended, changed, altered, modified or waived except by an express instrument in writing signed by each and all of the Parties hereto.

(b) This Agreement and each of its provisions are binding upon and shall inure to the benefit of Tenant's and each of the Debtors' successors and assigns, including, without limitation, a trustee, if any, subsequently appointed under Chapter 7 or 11 of the Bankruptcy Code.

(c) Each of the Parties to this Agreement shall take all necessary steps, cooperate, and use reasonable best efforts to obtain and achieve the objectives and fulfill the obligations of this Agreement. Each of the Parties hereto shall cooperate with each other and shall execute and deliver any and all additional notices, papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of this Agreement.

(d) Each of the Parties to this Agreement shall pay all of its own legal fees, costs, and any other expenses incurred or to be incurred in connection with the consummation of this Agreement.

(e) The determination of the terms of, and the drafting of, this Agreement has been by mutual agreement after negotiation, with consideration by and participation of all Parties hereto and their counsel. Because this Agreement was drafted with the participation of all Parties hereto and their counsel, the presumption that ambiguities shall be construed against the drafter does not apply. Each of the Parties to this Agreement respectively represents and warrants that each such Party was represented by competent and effective counsel throughout the course of settlement negotiations and in the drafting and execution of this Agreement, and there was no disparity in bargaining power among the Parties to this Agreement.

[Signatures appear on following page]

IN WITNESS HEREOF, the Parties have duly executed this Lease Termination Agreement
as of the date and year first written above.


LANDLORD

By: Antony Cameron

Name: Antony Cameron

Its: _____

TENANT

By: 

Name: Daniel L. Olivier

Its: President / CFO

Court File No. CV-23-00704038-00CL

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

AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC LOGISTICS INC., USF HOLLAND INTERNATIONAL SALES CORPORATION AND 1105481 ONTARIO INC.

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

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

SEVENTH SUPPLEMENTAL ORDER

GOODMANS LLP

Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Joseph Pasquariello LSO# 38390C
jpasquariello@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Josh Sloan LSO#: 90581H
jsloan@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. CV-23-00704038-00

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF YRC FREIGHT CANADA COMPANY, YRC LOGISTICS INC., USF HOLLAND INTERNATIONAL SAL
CORPORATION AND 1105481 ONTARIO INC.
APPLICATION OF YELLOW CORPORATION UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

Applic

ONTARIO

SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SEVENTH SUPPLEMENTAL ORDER

GOODMANS LLP

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333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

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Joseph Pasquariello LSO# 38390C
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Lawyers for the Applicant